

BALANCE SHEET
56050 Ridgewood Center (NJ)
December 31, 2023

	Actual December-2023
ASSETS:	
Current assets:	
Cash and cash equivalents	10,185.83
Restricted cash and equivalents	0.00
Accounts receivable - trade	1,078,483.13
Accounts receivable - other	169,417.64
Reserve for bad debt	(217,327.40)
Net accounts receivable	1,030,573.37
Other receivable	754.73
Inventory	45,709.48
Prepaid expenses and other	(31,035.70)
Total current assets	1,056,187.71
Plant property and equipment	1,019,667.93
Accumulated depreciation	(680,812.08)
Net plant, property and equipment	338,855.85
Finance lease right-of-use	0.00
Operating lease right-of-use	2,240,335.83
Other L/T Assets - Notes Receivable	0.00
Other L/T Assets - Insurance receivable	17,715.78
Other long-term assets - other	0.00
Cost report receivable	(67,832.97)
Goodwill, net	0.00
Intercompany	(7,678,411.75)
Total assets	(4,093,149.55)
LIABILITIES:	
Current liabilities:	
Accounts payable	1,053,600.47
Accrued expenses	282,367.12
Total A/P and accrued expenses	1,335,967.59
Current portion of operating lease obligations	310,428.02
Current portion of financing obligations	0.00
Current insurance reserves	332,253.06
Accrued compensation	150,927.76
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	2,129,576.43
Operating lease obligations	3,645,678.50
Financing obligations	0.00
Long-term Insurance Reserves	732,642.85
Deferred gain and other long-term liabilities	6,526.00
Total liabilities	6,514,423.78
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(6,806,115.60)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	(3,260,415.84)
Retained earnings - current year	(541,041.89)
Total shareholders' equity before noncontrolling interests	(10,607,573.33)
Noncontrolling interests	0.00
Total shareholders' equity	(10,607,573.33)
Total liabilities and shareholders' equity	(4,093,149.55)

OPERATING STATEMENT
56050 Ridgewood Center (NJ)
For the period ended December 31, 2023

	Year to Date	
	Actual	P/Diem
	\$	
REVENUES		
Net patient revenues		
Private	577,649	470.40
Insurance	362,268	485.61
Medicaid	6,105,376	269.09
Medicare A	1,060,307	752.52
Capitated Insurance	152,330	-
Medicare B	183,059	-
Insurance Med B	63,407	-
Veterans	-	-
Sub-total SNF patient revenues	<u>8,504,396</u>	<u>326.19</u>
Assisted living revenues		
Assisted living- private	-	-
Assisted living- SSI	-	-
Sub-total Assisted living revenues	<u>-</u>	<u>-</u>
Other revenue	4,770	0.18
Total net revenues	<u>8,509,166</u>	<u>326.37</u>
EXPENSES:		
ROUTINE EXPENSES		
Nursing wages & benefits	3,666,940	140.65
Nursing Agency	1,500	0.06
Nursing other	101,247	3.88
Total nursing	<u>3,769,687</u>	<u>144.59</u>
Administration	706,473	27.10
Operating taxes	349,241	13.40
Bad debt expense	167,757	6.43
Property and related	407,935	15.65
Maintenance	223,744	8.58
Dietary	833,284	31.96
Housekeeping	278,394	10.68
Laundry	179,326	6.88
Activities	182,710	7.01
Social services	146,673	5.63
Total routine expenses	<u>7,245,223</u>	<u>277.89</u>
ANCILLARY EXPENSE		
Capitated therapies	156,122	5.99
Respiratory therapy	7,730	0.30
Physical therapy	108,215	4.15
Speech therapy	82,967	3.18
Occupational therapy	65,367	2.51
Drugs	95,499	3.66
Pharmacist	-	0.00
IV Drugs	1,749	0.07
Medical supplies	18,703	0.72
Other	89,621	3.44
Total ancillary expenses	<u>625,973</u>	<u>24.01</u>
EBITDARM	<u>637,970</u>	<u>24.47</u>
Management and or Administrative Services fee	370,491	14.21
EBITDAR	<u>267,480</u>	<u>10.26</u>
Lease expense	718,382	27.55
EBITDA before overhead allocations	<u>(450,902)</u>	<u>(17.29)</u>
Overhead allocations	-	0.00
EBITDA after overhead allocations	<u>(450,902)</u>	<u>(17.29)</u>
Capital and other	90,139	3.46
Net income	<u>(541,042)</u>	<u>(20.75)</u>