

Balance Sheet NJ SNFs			
CareOne at Holmdel			
Month to Date	FCCS_Periodic Dec-23	FCCS_Periodic Dec-22	FCCS_Periodic Change
	CareOne at Holmdel	CareOne at Holmdel	CareOne at Holmdel
ASSETS			
Cash and Cash Equivalents	\$75,000	\$73,675	\$1,326
Restricted Cash	0	38,327	(38,327)
Accounts Receivable	1,913,263	1,823,869	89,394
Allowance for Doubtful Accounts	(260,301)	(178,790)	(81,511)
Net Accounts Receivable	1,652,962	1,645,079	7,883
Other Receivable	0	0	0
Total Receivables	1,652,962	1,645,079	7,882
Prepaid Expenses	26,608	14,453	12,156
Other Current Assets	0	0	0
Total Current Assets	1,754,570	1,771,534	(16,963)
Land	1,268,642	1,225,293	43,350
Building	5,731,971	5,474,654	257,317
Leasehold Improvements	0	0	0
Furniture & Fixtures	1,340,457	1,338,010	2,447
Equipment	1,429,592	1,367,029	62,563
Computer Hardware & Software	75,274	75,274	0
Vehicles	59,967	59,967	0
Construction in Progress	187,256	213,274	(26,018)
Fixed Assets	10,093,160	9,753,501	339,659
Accumulated Depreciation	(6,544,566)	(6,235,761)	(308,806)
Property and Equipment, Net	3,548,594	3,517,740	30,853
Goodwill	5,556,688	5,556,688	0
Licenses	7,500	7,500	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	206,598	251,948	(45,351)
Other Long Term Assets	4,546	1,698	2,849
Total Assets	\$11,078,496	\$11,107,108	(\$28,612)

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LIABILITIES AND MEMBER'S CAPITAL			
Accounts Payable	\$1,199,593	\$2,029,923	(\$830,330)
Accrued Expenses	156,682	156,446	236
Accrued Interest	202,875	174,542	28,333
Accrued Payroll - Salaries	187,430	0	187,430
Accrued PR Taxes & Benefits	74,319	83,456	(9,137)
Accrued Insurance	99,164	298,266	(199,103)
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	86,421	81,624	4,797
Total Accounts Payable and Accrued Liabilities	2,006,483	2,824,258	(817,775)
Resident Trust Liability	0	38,327	(38,327)
PNA Security Deposit	4,546	1,698	2,849
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	322,145	(0)	322,145
Line of Credit - Current	0	0	0
Total Current Liabilities	2,333,175	2,864,283	(531,108)
Due to / from Affiliates	(54,215,388)	(53,470,745)	(744,643)
Debt - Long Term Portion	27,939,986	28,262,131	(322,145)
Line of Credit - Long Term	0	0	0
Partners Note	(1,500,000)	(1,500,000)	0
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	0	0	0
Other Long Term Liabilities	0	0	0
Total Long Term Liabilities	(27,775,402)	(26,708,614)	(1,066,788)
Total Liabilities	(25,442,227)	(23,844,331)	(1,597,896)
Interest Rate Swap	0	0	0
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(33,375)	(33,375)	0
Equity Transfer	0	0	0
Members' Capital	1,000	1,000	0
Non Controlling Interest	0	0	0
Retained Earnings	36,553,099	34,983,815	1,569,284
Equity	36,520,724	34,951,440	1,569,284
Total Liabilities and Equity	\$11,078,496	\$11,107,108	(\$28,612)

YTD Financial Statement NJ SNFs CareOne at Holmdel Year to Date Dec-23	YTD Dec - 23
TOTAL	CareOne at Holmdel
RESIDENT REVENUES	
Total Private	\$2,551,420
Medicaid and Managed Medicaid	2,037,039
Managed Care	2,384,465
Medicare - All Types	10,626,252
Non-Covered and All Others	0
Total - Room & Board Revenue	17,599,176
Ancillary Revenue	211,316
Enhanced Services Revenue	0
Other Resident Revenue	4,537
Total Resident Revenue	17,815,029
Other Revenues	4,732
Provider Tax Income	0
Total Revenue	17,819,761
OPERATING EXPENSES	
Nursing	4,821,884
Dietary	879,536
Therapy	1,433,941
Ancillary Expenses	1,489,300
Administrative	1,223,303
Plant & Utilities	642,618
Housekeeping & Laundry	450,061
Activities	218,027
Admissions	194,561
Social Service	84,038
Employee Benefits and Payroll Taxes	956,789
Bad Debt Expense	297,229
Insurance Expense	275,375
Total Operating Expenses	12,966,661
EBITDARM	4,853,100
EBITDARM MARGIN	27%
Management Fees	727,961
EBITDAR	4,125,139
Rent	0
EBITDA	4,125,139
CAPITAL RELATED	
Amortization	45,351
Depreciation	308,806
Extraordinary Items and Gain/Loss	0
Equity in Earnings	0
Interest Expense	2,211,881
Investment Income	(1,871)
Non Recurring	0
Other Income	(8,311)
Capital Related	2,555,855
Pre-Tax Income	1,569,284
Income Tax	0
Minority Interest Expense	0
Net Income	\$1,569,284

CareOne at Holmdel
Statement of Cash Flows

CareOne at
Holmdel

Cash Flows from Operating Activities:

Net Income	1,569,284
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	354,156
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	38,327
Decrease (Increase) in patient receivables	(7,883)
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(12,156)
Decrease (Increase) in other long term assets	(2,849)
Decrease (Increase) in amounts due from affiliates/Partner's note	(744,643)
(Decrease) Increase in accounts payable	(830,330)
(Decrease) Increase in accrued expenses	(170,534)
(Decrease) Increase in accrued payroll and payroll taxes	178,293
(Decrease) Increase in patients' security deposits and liabilities	(35,479)
(Decrease) Increase in other current liabilities	4,797
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>340,985</u>

Cash Flows from Investing Activities:

Additions to property and equipment, net	(339,659)
Net Cash used in Investing Activities	<u>(339,659)</u>

Cash Flows from Financing Activities:

Net borrowing under Loan	0
Line of credit	0
Debt Issuance costs	0
Distributions to Members	0
Net Cash used in Financing Activities	<u>-</u>

Change in Cash and Cash Equivalents 1,326

Cash and Cash Equivalents - beginning of period 73,675

Cash and Cash Equivalents - end of period \$75,000