

Balance Sheet NJ SNFs			
CareOne at King James			
Month to Date	FCCS_Periodic Dec-23	FCCS_Periodic Dec-22	FCCS_Periodic Change
	CareOne at King James	CareOne at King James	CareOne at King James
<b>ASSETS</b>			
Cash and Cash Equivalents	\$24,329	\$74,707	(\$50,378)
Restricted Cash	61,100	49,634	11,466
Accounts Receivable	1,187,615	1,409,798	(222,183)
Allowance for Doubtful Accounts	(220,394)	(317,128)	96,735
Net Accounts Receivable	967,222	1,092,670	(125,448)
Other Receivable	0	0	0
Total Receivables	967,222	1,092,670	(125,448)
Prepaid Expenses	25,753	14,770	10,983
Other Current Assets	0	0	0
<b>Total Current Assets</b>	<b>1,078,404</b>	<b>1,231,781</b>	<b>(153,377)</b>
Land	3,161,941	3,048,941	113,000
Building	12,248,571	12,232,081	16,489
Leasehold Improvements	0	0	0
Furniture & Fixtures	2,864,843	2,864,843	0
Equipment	1,446,486	1,421,564	24,922
Computer Hardware & Software	167,894	167,894	0
Vehicles	0	0	0
Construction in Progress	50,653	81,858	(31,205)
<b>Fixed Assets</b>	<b>19,940,388</b>	<b>19,817,181</b>	<b>123,207</b>
Accumulated Depreciation	(11,097,811)	(10,240,587)	(857,224)
Property and Equipment, Net	8,842,577	9,576,594	(734,017)
Goodwill	0	0	0
Licenses	945,000	945,000	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	5,640	2,192	3,449
Other Long Term Assets	17,836	11,568	6,268
<b>Total Assets</b>	<b>\$10,889,458</b>	<b>\$11,767,135</b>	<b>(\$877,678)</b>

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<b>LIABILITIES AND MEMBER'S CAPITAL</b>			
Accounts Payable	\$2,305,425	\$1,816,067	\$489,358
Accrued Expenses	74,677	93,556	(18,880)
Accrued Interest	69,337	61,440	7,897
Accrued Payroll - Salaries	193,423	0	193,423
Accrued PR Taxes & Benefits	77,000	111,683	(34,683)
Accrued Insurance	1,032,915	1,136,669	(103,754)
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	112,811	105,080	7,731
<b>Total Accounts Payable and Accrued Liabilities</b>	<b>3,865,589</b>	<b>3,324,496</b>	<b>541,092</b>
Resident Trust Liability	61,100	49,634	11,466
PNA Security Deposit	17,836	11,568	6,268
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	180,362	10,396,466	(10,216,105)
Line of Credit - Current	1,690,888	1,560,600	130,288
<b>Total Current Liabilities</b>	<b>5,815,774</b>	<b>15,342,765</b>	<b>(9,526,991)</b>
Due to / from Affiliates	(8,067,102)	(8,027,682)	(39,421)
Debt - Long Term Portion	8,956,931	0	8,956,931
Line of Credit - Long Term	0	0	0
Partners Note	0	0	0
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	(0)	(0)	0
Other Long Term Liabilities	(0)	(0)	0
<b>Total Long Term Liabilities</b>	<b>889,829</b>	<b>(8,027,682)</b>	<b>8,917,510</b>
<b>Total Liabilities</b>	<b>6,705,603</b>	<b>7,315,084</b>	<b>(609,481)</b>
Interest Rate Swap	0	0	0
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(600,000)	(600,000)	0
Equity Transfer	0	0	0
Members' Capital	2,155,000	2,155,000	0
Non Controlling Interest	0	0	0
Retained Earnings	2,628,855	2,897,052	(268,197)
Equity	4,183,855	4,452,052	(268,197)
<b>Total Liabilities and Equity</b>	<b>\$10,889,458</b>	<b>\$11,767,135</b>	<b>(\$877,678)</b>

YTD Financial Statement NJ SNFs CareOne at King James Year to Date Dec-23	YTD Dec - 23  CareOne at King James
<b>TOTAL</b>	
<b>RESIDENT REVENUES</b>	
Total Private	\$1,771,115
Medicaid and Managed Medicaid	4,804,885
Managed Care	1,506,217
Medicare - All Types	5,250,037
Non-Covered and All Others	0
<b>Total - Room &amp; Board Revenue</b>	<b>13,332,254</b>
Ancillary Revenue	632,835
Enhanced Services Revenue	0
Other Resident Revenue	1,066
<b>Total Resident Revenue</b>	<b>13,966,154</b>
Other Revenues	10,534
Provider Tax Income	0
<b>Total Revenue</b>	<b>13,976,688</b>
<b>OPERATING EXPENSES</b>	
Nursing	4,566,515
Dietary	835,409
Therapy	1,005,831
Ancillary Expenses	921,799
Administrative	1,346,306
Plant & Utilities	600,783
Housekeeping & Laundry	331,254
Activities	173,766
Admissions	178,000
Social Service	123,728
Employee Benefits and Payroll Taxes	1,253,263
Bad Debt Expense	305,578
Insurance Expense	237,084
<b>Total Operating Expenses</b>	<b>11,879,316</b>
<b>EBITDARM</b>	<b>2,097,372</b>
EBITDARM MARGIN	15%
Management Fees	699,390
<b>EBITDAR</b>	<b>1,397,982</b>
Rent	0
<b>EBITDA</b>	<b>1,397,982</b>
<b>CAPITAL RELATED</b>	
Amortization	5,017
Depreciation	857,822
Extraordinary Items and Gain/Loss	7,359
Equity in Earnings	0
Interest Expense	803,904
Investment Income	(1,445)
Non Recurring	0
Other Income	(6,479)
<b>Capital Related</b>	<b>1,666,179</b>
<b>Pre-Tax Income</b>	<b>(268,197)</b>
Income Tax	0
Minority Interest Expense	0
<b>Net Income</b>	<b>(\$268,197)</b>

**CareOne at King James**  
**Statement of Cash Flows**

CareOne at King  
James

**Cash Flows from Operating Activities:**

Net Income	(268,197)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	862,840
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	(11,466)
Decrease (Increase) in patient receivables	125,448
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(10,983)
Decrease (Increase) in other long term assets	(6,268)
Decrease (Increase) in amounts due from affiliates/Partner's note	(39,421)
(Decrease) Increase in accounts payable	489,358
(Decrease) Increase in accrued expenses	(114,737)
(Decrease) Increase in accrued payroll and payroll taxes	158,740
(Decrease) Increase in patients' security deposits and liabilities	17,734
(Decrease) Increase in other current liabilities	7,731
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>1,210,779</u>

**Cash Flows from Investing Activities:**

Additions to property and equipment, net	(123,805)
Net Cash used in Investing Activities	<u>(123,805)</u>

**Cash Flows from Financing Activities:**

Net borrowing under Loan	(1,259,174)
Line of credit	130,288
Debt Issuance costs	(8,466)
Distributions to Members	0
Net Cash used in Financing Activities	<u>(1,137,352)</u>

**Change in Cash and Cash Equivalents** (50,378)

**Cash and Cash Equivalents - beginning of period** 74,707

**Cash and Cash Equivalents - end of period** \$24,329