

Balance Sheet NJ SNFs CareOne at Madison Avenue Month to Date	FCCS_Periodic Dec-23 CareOne at Madison Avenue	FCCS_Periodic Dec-22 CareOne at Madison Avenue	FCCS_Periodic Change CareOne at Madison Avenue
<b>ASSETS</b>			
Cash and Cash Equivalents	\$55,623	\$40,796	\$14,827
Restricted Cash	12,300	24,552	(12,251)
Accounts Receivable	1,747,776	2,409,791	(662,015)
Allowance for Doubtful Accounts	(397,610)	(649,098)	251,489
Net Accounts Receivable	1,350,167	1,760,693	(410,526)
Other Receivable	0	0	0
Total Receivables	1,350,167	1,760,693	(410,526)
Prepaid Expenses	72,203	27,121	45,082
Other Current Assets	0	0	0
<b>Total Current Assets</b>	<b>1,490,293</b>	<b>1,853,162</b>	<b>(362,868)</b>
Land	14,131	14,131	0
Building	18,431,160	18,413,696	17,464
Leasehold Improvements	0	0	0
Furniture & Fixtures	3,473,596	3,464,386	9,210
Equipment	1,842,027	1,789,180	52,847
Computer Hardware & Software	246,899	246,899	0
Vehicles	0	0	0
Construction in Progress	942,795	942,075	720
<b>Fixed Assets</b>	<b>24,950,608</b>	<b>24,870,366</b>	<b>80,242</b>
Accumulated Depreciation	(16,759,534)	(15,698,283)	(1,061,251)
Property and Equipment, Net	8,191,074	9,172,084	(981,010)
Goodwill	0	0	0
Licenses	1,851,963	1,851,963	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	125,772	123,013	2,759
Other Long Term Assets	8,353,808	8,413,862	(60,055)
<b>Total Assets</b>	<b>\$20,012,910</b>	<b>\$21,414,084</b>	<b>(\$1,401,174)</b>

Balance Sheet NJ SNFs CareOne at Madison Avenue	FCCS_Periodic Dec-23 CareOne at Madison Avenue	FCCS_Periodic Dec-22 CareOne at Madison Avenue	FCCS_Periodic Change CareOne at Madison Avenue
Month to Date			
<b>LIABILITIES AND MEMBER'S CAPITAL</b>			
Accounts Payable	\$1,587,583	\$1,509,841	\$77,742
Accrued Expenses	232,935	269,322	(36,387)
Accrued Interest	93,882	79,643	14,239
Accrued Payroll - Salaries	239,249	0	239,249
Accrued PR Taxes & Benefits	120,704	95,802	24,902
Accrued Insurance	838,249	1,002,411	(164,162)
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	97,728	72,038	25,689
<b>Total Accounts Payable and Accrued Liabilities</b>	<b>3,210,329</b>	<b>3,029,058</b>	<b>181,272</b>
Resident Trust Liability	12,300	24,552	(12,251)
PNA Security Deposit	5,506	7,317	(1,812)
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	350,502	333,498	17,004
Line of Credit - Current	0	0	0
<b>Total Current Liabilities</b>	<b>3,578,638</b>	<b>3,394,425</b>	<b>184,213</b>
Due to / from Affiliates	4,556,289	3,836,661	719,628
Debt - Long Term Portion	13,821,752	14,173,671	(351,919)
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	8,275,562	8,334,683	(59,121)
<b>Total Long Term Liabilities</b>	<b>26,653,603</b>	<b>26,345,015</b>	<b>308,588</b>
<b>Total Liabilities</b>	<b>30,232,241</b>	<b>29,739,440</b>	<b>492,801</b>
Interest Rate Swap	0	0	0
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	0	0	0
Equity Transfer	0	0	0
Members' Capital	1,700,000	1,700,000	0
Non Controlling Interest	0	0	0
Retained Earnings	(11,919,331)	(10,025,356)	(1,893,975)
Equity	(10,219,331)	(8,325,356)	(1,893,975)
<b>Total Liabilities and Equity</b>	<b>\$20,012,910</b>	<b>\$21,414,084</b>	<b>(\$1,401,174)</b>

YTD Financial Statement NJ SNFs CareOne at Madison Avenue Year to Date Dec-23	YTD Dec - 23 CareOne at Madison Avenue
<b>TOTAL</b>	
<b>RESIDENT REVENUES</b>	
Total Private	\$2,524,555
Medicaid and Managed Medicaid	4,923,682
Managed Care	2,775,604
Medicare - All Types	5,352,451
Non-Covered and All Others	0
<b>Total - Room &amp; Board Revenue</b>	<b>15,576,292</b>
Ancillary Revenue	368,231
Enhanced Services Revenue	0
Other Resident Revenue	2,679
<b>Total Resident Revenue</b>	<b>15,947,202</b>
Other Revenues	4,067
Provider Tax Income	0
<b>Total Revenue</b>	<b>15,951,269</b>
<b>OPERATING EXPENSES</b>	
Nursing	6,209,321
Dietary	960,238
Therapy	1,311,360
Ancillary Expenses	1,386,632
Administrative	1,608,223
Plant & Utilities	751,116
Housekeeping & Laundry	518,251
Activities	186,339
Admissions	81,393
Social Service	93,114
Employee Benefits and Payroll Taxes	1,476,582
Bad Debt Expense	396,318
Insurance Expense	313,224
<b>Total Operating Expenses</b>	<b>15,292,112</b>
<b>EBITDARM</b>	<b>659,157</b>
EBITDARM MARGIN	4%
Management Fees	0
<b>EBITDAR</b>	<b>659,157</b>
Rent	377,542
<b>EBITDA</b>	<b>281,615</b>
<b>CAPITAL RELATED</b>	
Amortization	20,213
Depreciation	1,061,251
Extraordinary Items and Gain/Loss	28,756
Equity in Earnings	0
Interest Expense	1,071,323
Investment Income	(4,997)
Non Recurring	0
Other Income	(957)
<b>Capital Related</b>	<b>2,175,590</b>
<b>Pre-Tax Income</b>	<b>(1,893,975)</b>
Income Tax	0
Minority Interest Expense	0
<b>Net Income</b>	<b>(\$1,893,975)</b>

**CareOne at Madison Avenue  
Statement of Cash Flows**

CareOne at  
Madison Avenue

**Cash Flows from Operating Activities:**

Net Income	(1,893,975)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	1,081,465
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	12,251
Decrease (Increase) in patient receivables	410,526
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(45,082)
Decrease (Increase) in other long term assets	60,055
Decrease (Increase) in amounts due from affiliates/Partner's note	719,628
(Decrease) Increase in accounts payable	77,742
(Decrease) Increase in accrued expenses	(186,310)
(Decrease) Increase in accrued payroll and payroll taxes	264,151
(Decrease) Increase in patients' security deposits and liabilities	(14,063)
(Decrease) Increase in other current liabilities	25,689
(Decrease) Increase in other long term liabilities	(59,121)
Net Cash provided by Operating Activities	<u>452,956</u>

**Cash Flows from Investing Activities:**

Additions to property and equipment, net	(80,242)
Net Cash used in Investing Activities	<u>(80,242)</u>

**Cash Flows from Financing Activities:**

Net borrowing under Loan	(334,915)
Line of credit	0
Debt Issuance costs	(22,972)
Distributions to Members	0
Net Cash used in Financing Activities	<u>(357,887)</u>

**Change in Cash and Cash Equivalents** 14,827

**Cash and Cash Equivalents - beginning of period** 40,796

**Cash and Cash Equivalents - end of period** \$55,623