

Balance Sheet NJ SNFs CareOne at Ridgewood Ave Month to Date	FCCS_Periodic Dec-23 CareOne at Ridgewood Ave	FCCS_Periodic Dec-22 CareOne at Ridgewood Ave	FCCS_Periodic Change CareOne at Ridgewood Ave
ASSETS			
Cash and Cash Equivalents	\$82,079	\$195,348	(\$113,269)
Restricted Cash	10,636	46,645	(36,009)
Accounts Receivable	3,268,311	3,633,421	(365,110)
Allowance for Doubtful Accounts	(526,314)	(572,669)	46,355
Net Accounts Receivable	2,741,997	3,060,752	(318,755)
Other Receivable	0	0	0
Total Receivables	2,741,997	3,060,752	(318,755)
Prepaid Expenses	27,716	16,314	11,402
Other Current Assets	0	0	0
Total Current Assets	2,862,427	3,319,058	(456,631)
Land	1,214,725	1,214,725	0
Building	14,967,600	14,924,688	42,912
Leasehold Improvements	0	0	0
Furniture & Fixtures	1,929,654	1,926,332	3,322
Equipment	2,309,647	2,226,876	82,770
Computer Hardware & Software	226,443	226,443	0
Vehicles	0	0	0
Construction in Progress	304,812	268,841	35,971
Fixed Assets	20,952,880	20,787,904	164,976
Accumulated Depreciation	(14,998,092)	(14,318,290)	(679,802)
Property and Equipment, Net	5,954,788	6,469,614	(514,826)
Goodwill	306,116	306,116	0
Licenses	0	0	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	67,502	81,873	(14,372)
Other Long Term Assets	0	0	0
Total Assets	\$9,190,833	\$10,176,661	(\$985,829)

Balance Sheet NJ SNFs CareOne at Ridgewood Ave Month to Date	FCCS_Periodic Dec-23 CareOne at Ridgewood Ave	FCCS_Periodic Dec-22 CareOne at Ridgewood Ave	FCCS_Periodic Change CareOne at Ridgewood Ave
LIABILITIES AND MEMBER'S CAPITAL			
Accounts Payable	\$1,987,627	\$2,665,658	(\$678,031)
Accrued Expenses	186,178	224,641	(38,463)
Accrued Interest	214,266	225,961	(11,695)
Accrued Payroll - Salaries	227,958	0	227,958
Accrued PR Taxes & Benefits	155,091	180,213	(25,122)
Accrued Insurance	91,874	74,091	17,783
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	39,471	47,906	(8,435)
Total Accounts Payable and Accrued Liabilities	2,902,465	3,418,470	(516,005)
Resident Trust Liability	10,636	46,645	(36,009)
PNA Security Deposit	0	0	0
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	1,274,278	1,228,786	45,492
Line of Credit - Current	0	0	0
Total Current Liabilities	4,187,379	4,693,900	(506,521)
Due to / from Affiliates	(64,663,350)	(61,731,689)	(2,931,661)
Debt - Long Term Portion	50,013,018	51,215,417	(1,202,399)
Line of Credit - Long Term	0	0	0
Partners Note	0	0	0
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	(1,415,615)	(1,943,596)	527,981
Other Long Term Liabilities	0	0	0
Total Long Term Liabilities	(16,065,947)	(12,459,868)	(3,606,079)
Total Liabilities	(11,878,568)	(7,765,968)	(4,112,601)
Interest Rate Swap	1,415,615	1,943,596	(527,981)
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(635,138)	(635,138)	0
Equity Transfer	0	0	0
Members' Capital	0	0	0
Non Controlling Interest	0	0	0
Retained Earnings	20,288,924	16,634,171	3,654,753
Equity	21,069,401	17,942,629	3,126,772
Total Liabilities and Equity	\$9,190,833	\$10,176,661	(\$985,829)

YTD Financial Statement NJ SNFs CareOne at Ridgewood Ave Year to Date Dec-23	YTD Dec - 23 CareOne at Ridgewood Ave
TOTAL	
RESIDENT REVENUES	
Total Private	\$2,986,391
Medicaid and Managed Medicaid	0
Managed Care	4,021,662
Medicare - All Types	16,195,321
Non-Covered and All Others	0
Total - Room & Board Revenue	23,203,374
Ancillary Revenue	2,869,085
Enhanced Services Revenue	0
Other Resident Revenue	17,802
Total Resident Revenue	26,090,261
Other Revenues	5,289
Provider Tax Income	381
Total Revenue	26,095,550
OPERATING EXPENSES	
Nursing	5,717,376
Dietary	897,683
Therapy	3,533,584
Ancillary Expenses	1,998,154
Administrative	1,530,406
Plant & Utilities	780,884
Housekeeping & Laundry	525,006
Activities	195,960
Admissions	326,726
Social Service	114,221
Employee Benefits and Payroll Taxes	1,965,264
Bad Debt Expense	319,634
Insurance Expense	257,708
Total Operating Expenses	18,162,606
EBITDARM	7,932,944
EBITDARM MARGIN	30%
Management Fees	1,303,752
EBITDAR	6,629,192
Rent	0
EBITDA	6,629,192
CAPITAL RELATED	
Amortization	14,372
Depreciation	679,802
Extraordinary Items and Gain/Loss	(167,636)
Equity in Earnings	0
Interest Expense	2,462,540
Investment Income	(3,084)
Non Recurring	0
Other Income	(11,556)
Capital Related	2,974,438
Pre-Tax Income	3,654,753
Income Tax	0
Minority Interest Expense	0
Net Income	\$3,654,753

CareOne at Ridgewood Ave
Statement of Cash Flows

CareOne at
Ridgewood Ave

Cash Flows from Operating Activities:

Net Income	3,654,753
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	694,174
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	36,009
Decrease (Increase) in patient receivables	318,755
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(11,402)
Decrease (Increase) in other long term assets	0
Decrease (Increase) in amounts due from affiliates/Partner's note	(2,931,661)
(Decrease) Increase in accounts payable	(678,031)
(Decrease) Increase in accrued expenses	(32,375)
(Decrease) Increase in accrued payroll and payroll taxes	202,837
(Decrease) Increase in patients' security deposits and liabilities	(36,009)
(Decrease) Increase in other current liabilities	(8,435)
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>1,208,614</u>

Cash Flows from Investing Activities:

Additions to property and equipment, net	(164,976)
Net Cash used in Investing Activities	<u>(164,976)</u>

Cash Flows from Financing Activities:

Net borrowing under Loan	(1,156,907)
Line of credit	0
Debt Issuance costs	0
Distributions to Members	0
Net Cash used in Financing Activities	<u>(1,156,907)</u>

Change in Cash and Cash Equivalents (113,269)

Cash and Cash Equivalents - beginning of period 195,348

Cash and Cash Equivalents - end of period \$82,079