

Balance Sheet NJ SNFs CareOne at Valley Month to Date	FCCS_Periodic	FCCS_Periodic	FCCS_Periodic
	Dec-23	Dec-22	Change
	CareOne at Valley	CareOne at Valley	CareOne at Valley
ASSETS			
Cash and Cash Equivalents	\$31,406	\$139,573	(\$108,168)
Restricted Cash	83,953	107,639	(23,686)
Accounts Receivable	2,124,762	2,100,127	24,635
Allowance for Doubtful Accounts	(482,250)	(245,823)	(236,427)
Net Accounts Receivable	1,642,512	1,854,304	(211,792)
Other Receivable	0	0	0
Total Receivables	1,642,512	1,854,304	(211,792)
Prepaid Expenses	21,518	16,207	5,311
Other Current Assets	30,149	30,149	0
Total Current Assets	1,809,537	2,147,872	(338,335)
Land	3,621,266	3,595,797	25,469
Building	26,793,561	15,895,137	10,898,424
Leasehold Improvements	0	0	0
Furniture & Fixtures	1,933,518	1,325,250	608,268
Equipment	2,833,163	2,374,129	459,034
Computer Hardware & Software	217,433	217,433	0
Vehicles	14,254	14,254	0
Construction in Progress	2,961,197	13,015,034	(10,053,837)
Fixed Assets	38,374,391	36,437,034	1,937,357
Accumulated Depreciation	(14,852,377)	(13,958,244)	(894,133)
Property and Equipment, Net	23,522,014	22,478,790	1,043,224
Goodwill	667,916	667,916	0
Licenses	0	0	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	156,953	164,562	(7,609)
Other Long Term Assets	22,489	21,900	589
Total Assets	\$26,178,909	\$25,481,040	\$697,869

Balance Sheet NJ SNFs CareOne at Valley Month to Date	FCCS_Periodic Dec-23 CareOne at Valley	FCCS_Periodic Dec-22 CareOne at Valley	FCCS_Periodic Change CareOne at Valley
LIABILITIES AND MEMBER'S CAPITAL			
Accounts Payable	\$1,422,246	\$1,969,287	(\$547,041)
Accrued Expenses	67,805	106,562	(38,757)
Accrued Interest	222,105	129,026	93,079
Accrued Payroll - Salaries	104,141	0	104,141
Accrued PR Taxes & Benefits	116,851	97,567	19,284
Accrued Insurance	113,383	(26,287)	139,669
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	66,019	68,738	(2,719)
Total Accounts Payable and Accrued Liabilities	2,112,550	2,344,893	(232,343)
Resident Trust Liability	83,953	107,639	(23,686)
PNA Security Deposit	5,114	4,525	589
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	40,294,417	34,523,766	5,770,651
Line of Credit - Current	0	0	0
Total Current Liabilities	42,496,034	36,980,823	5,515,211
Due to / from Affiliates	(47,971,371)	(42,437,253)	(5,534,118)
Debt - Long Term Portion	(0)	(0)	(0)
Line of Credit - Long Term	0	0	0
Partners Note	0	0	0
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	(0)	(149,746)	149,746
Other Long Term Liabilities	0	0	0
Total Long Term Liabilities	(47,971,371)	(42,586,999)	(5,384,372)
Total Liabilities	(5,475,337)	(5,606,176)	130,839
Interest Rate Swap	0	149,746	(149,746)
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(12,500,000)	(12,500,000)	0
Equity Transfer	0	0	0
Members' Capital	0	0	0
Non Controlling Interest	0	0	0
Retained Earnings	44,154,246	43,437,470	716,775
Equity	31,654,246	31,087,216	567,030
Total Liabilities and Equity	\$26,178,909	\$25,481,040	\$697,869

YTD Financial Statement NJ SNFs CareOne at Valley Year to Date Dec-23	YTD Dec - 23
TOTAL	CareOne at Valley
RESIDENT REVENUES	
Total Private	\$2,898,480
Medicaid and Managed Medicaid	2,892,660
Managed Care	2,089,333
Medicare - All Types	8,814,994
Non-Covered and All Others	0
Total - Room & Board Revenue	16,695,467
Ancillary Revenue	440,238
Enhanced Services Revenue	0
Other Resident Revenue	16,763
Total Resident Revenue	17,152,468
Other Revenues	13,879
Provider Tax Income	12,277
Total Revenue	17,166,346
OPERATING EXPENSES	
Nursing	5,274,343
Dietary	862,950
Therapy	1,148,896
Ancillary Expenses	1,161,772
Administrative	1,492,057
Plant & Utilities	400,186
Housekeeping & Laundry	456,959
Activities	224,701
Admissions	162,240
Social Service	103,040
Employee Benefits and Payroll Taxes	1,276,171
Bad Debt Expense	531,967
Insurance Expense	228,353
Total Operating Expenses	13,323,634
EBITDARM	3,842,713
EBITDARM MARGIN	22%
Management Fees	858,514
EBITDAR	2,984,199
Rent	0
EBITDA	2,984,199
CAPITAL RELATED	
Amortization	10,876
Depreciation	894,133
Extraordinary Items and Gain/Loss	(877)
Equity in Earnings	0
Interest Expense	1,372,749
Investment Income	(5,181)
Non Recurring	0
Other Income	(4,573)
Capital Related	2,267,127
Pre-Tax Income	717,072
Income Tax	0
Minority Interest Expense	0
Net Income	\$717,072

CareOne at Valley
Statement of Cash Flows

CareOne at Valley

Cash Flows from Operating Activities:

Net Income	717,072
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	905,008
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	23,686
Decrease (Increase) in patient receivables	211,792
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(5,311)
Decrease (Increase) in other long term assets	(589)
Decrease (Increase) in amounts due from affiliates/Partner's note	(5,534,118)
(Decrease) Increase in accounts payable	(547,041)
(Decrease) Increase in accrued expenses	193,992
(Decrease) Increase in accrued payroll and payroll taxes	123,426
(Decrease) Increase in patients' security deposits and liabilities	(23,097)
(Decrease) Increase in other current liabilities	(2,719)
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>(3,937,898)</u>

Cash Flows from Investing Activities:

Additions to property and equipment, net	(1,937,357)
Net Cash used in Investing Activities	<u>(1,937,357)</u>

Cash Flows from Financing Activities:

Net borrowing under Loan	5,770,651
Line of credit	0
Debt Issuance costs	(3,267)
Distributions to Members	0
Net Cash used in Financing Activities	<u>5,767,384</u>

Change in Cash and Cash Equivalents (107,871)

Cash and Cash Equivalents - beginning of period 139,573

Cash and Cash Equivalents - end of period \$31,406