

Balance Sheet NJ SNFs			
CareOne at Wellington	FCCS_Periodic	FCCS_Periodic	FCCS_Periodic
Month to Date	Dec-23	Dec-22	Change
	CareOne at Wellington	CareOne at Wellington	CareOne at Wellington
ASSETS			
Cash and Cash Equivalents	\$506,321	\$0	\$506,321
Restricted Cash	21,815	1,670,532	(1,648,717)
Accounts Receivable	2,290,274	0	2,290,274
Allowance for Doubtful Accounts	(605,925)	0	(605,925)
Net Accounts Receivable	1,684,349	0	1,684,349
Other Receivable	(0)	0	(0)
Total Receivables	1,684,349	0	1,684,349
Prepaid Expenses	27,841	0	27,841
Other Current Assets	(1,297)	0	(1,297)
Total Current Assets	2,239,028	1,670,532	568,496
Land	0	1,072,500	(1,072,500)
Building	0	8,050,020	(8,050,020)
Leasehold Improvements	0	0	0
Furniture & Fixtures	0	1,318,131	(1,318,131)
Equipment	0	2,340,905	(2,340,905)
Computer Hardware & Software	0	185,564	(185,564)
Vehicles	0	0	0
Construction in Progress	1,325	3,347,717	(3,346,392)
Fixed Assets	1,325	16,314,837	(16,313,512)
Accumulated Depreciation	0	(8,606,060)	8,606,060
Property and Equipment, Net	1,325	7,708,777	(7,707,452)
Goodwill	0	0	0
Licenses	1,009,150	0	1,009,150
Intangible Assets, Net	0	0	0
Debt Issuance Costs	0	149,680	(149,680)
Other Long Term Assets	56,997	0	56,997
Total Assets	\$3,306,500	\$9,528,989	(\$6,222,489)

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Month to Date	FCCS_Periodic Dec-23	FCCS_Periodic Dec-22	FCCS_Periodic Change
	CareOne at Wellington	CareOne at Wellington	CareOne at Wellington
LIABILITIES AND MEMBER'S CAPITAL			
Accounts Payable	\$1,356,536	\$142,233	\$1,214,302
Accrued Expenses	206,452	0	206,452
Accrued Interest	0	148,606	(148,606)
Accrued Payroll - Salaries	176,729	0	176,729
Accrued PR Taxes & Benefits	136,422	0	136,422
Accrued Insurance	1,700,013	0	1,700,013
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	112,283	0	112,283
Total Accounts Payable and Accrued Liabilities	3,688,434	290,839	3,397,594
Resident Trust Liability	21,815	0	21,815
PNA Security Deposit	44,112	0	44,112
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	0	0	0
Line of Credit - Current	0	0	0
Total Current Liabilities	3,754,361	290,839	3,463,521
Due to / from Affiliates	(38,135,788)	(321,191)	(37,814,597)
Debt - Long Term Portion	0	21,609,649	(21,609,649)
Line of Credit - Long Term	0	0	0
Partners Note	0	(1,500,000)	1,500,000
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	0	0	0
Other Long Term Liabilities	0	0	0
Total Long Term Liabilities	(38,135,788)	19,788,458	(57,924,246)
Total Liabilities	(34,381,428)	20,079,297	(54,460,725)
Interest Rate Swap	0	0	0
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(1,241,492)	0	(1,241,492)
Equity Transfer	7,104,439	(7,220,108)	14,324,548
Members' Capital	0	0	0
Non Controlling Interest	0	0	0
Retained Earnings	31,824,980	(3,330,200)	35,155,180
Equity	37,687,927	(10,550,308)	48,238,236
Total Liabilities and Equity	\$3,306,500	\$9,528,989	(\$6,222,489)

YTD Financial Statement NJ SNFs CareOne at Wellington Year to Date Dec-23	YTD Dec - 23
TOTAL	CareOne at Wellington
RESIDENT REVENUES	
Total Private	\$3,540,770
Medicaid and Managed Medicaid	2,428,595
Managed Care	2,659,232
Medicare - All Types	8,502,696
Non-Covered and All Others	0
Total - Room & Board Revenue	17,131,293
Ancillary Revenue	264,559
Enhanced Services Revenue	0
Other Resident Revenue	7,407
Total Resident Revenue	17,403,259
Other Revenues	3,788
Provider Tax Income	0
Total Revenue	17,407,047
OPERATING EXPENSES	
Nursing	5,259,119
Dietary	1,002,811
Therapy	1,520,634
Ancillary Expenses	1,535,646
Administrative	1,595,520
Plant & Utilities	661,355
Housekeeping & Laundry	558,248
Activities	186,314
Admissions	243,703
Social Service	177,913
Employee Benefits and Payroll Taxes	1,605,445
Bad Debt Expense	568,364
Insurance Expense	247,057
Total Operating Expenses	15,162,129
EBITDARM	2,244,917
EBITDARM MARGIN	13%
Management Fees	706,319
EBITDAR	1,538,598
Rent	1,679,174
EBITDA	(140,576)
CAPITAL RELATED	
Amortization	0
Depreciation	0
Extraordinary Items and Gain/Loss	(31)
Equity in Earnings	0
Interest Expense	0
Investment Income	(4,308)
Non Recurring	0
Other Income	(12,744)
Capital Related	(17,083)
Pre-Tax Income	(123,493)
Income Tax	0
Minority Interest Expense	0
Net Income	(\$123,493)

CareOne at Wellington
Statement of Cash Flows

CareOne at
Wellington

Cash Flows from Operating Activities:

Net Income	(123,493)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	0
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	(44)
Decrease (Increase) in patient receivables	349,427
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(1,426)
Decrease (Increase) in other long term assets	(41,316)
Decrease (Increase) in amounts due from affiliates/Partner's note	(675,678)
(Decrease) Increase in accounts payable	61,607
(Decrease) Increase in accrued expenses	312,942
(Decrease) Increase in accrued payroll and payroll taxes	202,373
(Decrease) Increase in patients' security deposits and liabilities	41,360
(Decrease) Increase in other current liabilities	7,379
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>133,132</u>

Cash Flows from Investing Activities:

Additions to property and equipment, net	3,050
Net Cash used in Investing Activities	<u>3,050</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 136,182

Cash and Cash Equivalents - beginning of period 370,139

Cash and Cash Equivalents - end of period \$506,321