

**BALANCE SHEET**  
**56039 Holly Manor Center**  
**December 31, 2024**

|   | Actual<br>December-2024             |
|---|-------------------------------------|
| <b>ASSETS:</b>  |                                     |
| <b>Current assets:</b>  |                                     |
| Cash and cash equivalents   | 58.56                               |
| Restricted cash and equivalents                                   | 0.00                                |
| Accounts receivable - trade                                       | 1,905,793.42                        |
| Accounts receivable - other                                       | 380,116.78                          |
| Reserve for bad debt  | (379,373.03)                        |
| Net accounts receivable   | <u>1,906,537.17</u>                 |
| Other receivable  | 0.00                                |
| Inventory   | 30,831.40                           |
| Prepaid expenses and other  | 0.00                                |
| <b>Total current assets</b>                                       | <u><b>1,937,427.13</b></u>          |
| Plant property and equipment                                      | 309,150.93                          |
| Accumulated depreciation  | (118,533.34)                        |
| <b>Net plant, property and equipment</b>                          | <u><b>190,617.59</b></u>            |
| Other L/T Assets - Insurance receivable                           | 22,531.44                           |
| Cost report receivable  | (79,403.65)                         |
| Intercompany  | (6,450,023.10)                      |
| <b>Total assets</b>   | <u><u><b>(4,378,850.59)</b></u></u> |
| <b>LIABILITIES:</b>   |                                     |
| <b>Current liabilities:</b>                                       |                                     |
| Accounts payable  | 1,306,129.69                        |
| Accrued expenses  | 1,144,688.78                        |
| <b>Total A/P and accrued expenses</b>                             | <u><b>2,450,818.47</b></u>          |
| Current insurance reserves  | 271,903.38                          |
| Accrued compensation  | 283,293.50                          |
| Accrued interest  | 0.00                                |
| Income taxes payable  | 0.00                                |
| <b>Total current liabilities</b>                                  | <u><b>3,006,015.35</b></u>          |
| Long-term Insurance Reserves                                      | 646,653.44                          |
| Cost report payable   | 0.00                                |
| Deferred gain and other long-term liabilities                     | 27,455.96                           |
| <b>Total liabilities</b>  | <u><u><b>3,680,124.75</b></u></u>   |
| <b>SHAREHOLDERS' EQUITY:</b>                                      |                                     |
| Common stock  | 0.00                                |
| Additional paid in capital  | (10,510,150.85)                     |
| Accumulated other comprehensive income (loss)                     | 0.00                                |
| Retained earnings - prior year                                    | 2,772,348.66                        |
| Retained earnings - current year                                  | (321,173.15)                        |
| <b>Total shareholders' equity before noncontrolling interests</b> | <u><b>(8,058,975.34)</b></u>        |
| Noncontrolling interests  | 0.00                                |
| <b>Total shareholders' equity</b>                                 | <u><u><b>(8,058,975.34)</b></u></u> |
| <b>Total liabilities and shareholders' equity</b>                 | <u><u><b>(4,378,850.59)</b></u></u> |



**OPERATING STATEMENT  
ELDERCARE CENTERS  
56039 Holly Manor Center  
For the period ended December 31, 2024**

Report Name: OS56039

Layout Name: CTRS\_PAYR\_PROD\_OS

Requesting Business Unit: RPT12

Year to Date

| Description                                   | Actual     |        |
|---|------------|--------|
|   | \$         | P/Diem |
| <b>Revenues</b>                               |            |        |
| Net patient revenues                          |            |        |
| Private                                       |            |        |
| Total Private                                 | 2,095,883  | 476.01 |
| Insurance                                     |            |        |
| Total Insurance                               | 1,768,860  | 444.55 |
| Medicaid                                      |            |        |
| Total Medicaid                                | 6,378,951  | 278.28 |
| Medicare A                                    |            |        |
| Total Medicare A                              | 3,641,670  | 760.90 |
| Capitated Insurance                           |            |        |
| Total Capitated Insurance                     | 24,053     | -      |
| Medicare B                                    |            |        |
| Total Medicare B                              | 178,667    | -      |
| Insurance Med B                               |            |        |
| Total Insurance Med B                         | 30,294     | -      |
| Veterans                                      |            |        |
| Total Veterans                                | -          | -      |
| Sub-total net patient revenues                | 14,118,377 | 391.19 |
| Assisted Living Revenues                      |            |        |
| Assisted Living- Private                      | -          | -      |
| Assisted Living- SSI                          | -          | -      |
| Sub-total Assisted Living revenues            | -          | -      |
| Other revenue                                 | 515        | 0.01   |
| Total Revenues, net                           | 14,118,893 | 391.20 |
| <b>OPERATING EXPENSES:</b>                    |            |        |
| <b>ROUTINE EXPENSES</b>                       |            |        |
| Nursing                                       |            |        |
| Nursing wages & benefits                      | 5,757,630  | 159.53 |
| Nursing Agency                                | 89,042     | 2.47   |
| Nursing other                                 | 210,617    | 5.84   |
| Total nursing                                 | 6,057,289  | 167.83 |
| Administration                                |            |        |
| Operating Taxes                               | 715,026    | 19.81  |
| Bad Debt Expense                              | 397,425    | 11.01  |
| Property and Related                          | 601,603    | 16.67  |
| Maintenance                                   | 702,073    | 19.45  |
| Dietary                                       | 286,000    | 7.92   |
| Housekeeping                                  | 1,125,772  | 31.19  |
| Laundry                                       | 414,186    | 11.48  |
| Activities                                    | 201,738    | 5.59   |
| Social Services                               | 162,612    | 4.51   |
| Total routine expenses                        | 334,794    | 9.28   |
| 10,998,519                                    | 304.74     |        |
| <b>ANCILLARY EXPENSE</b>                      |            |        |
| Capitated therapies                           | 653,733    | 18.11  |
| Respiratory therapy                           | 12,588     | 0.35   |
| Physical therapy                              | 62,802     | 1.74   |
| Speech therapy                                | 78,543     | 2.18   |
| Occupational therapy                          | 44,038     | 1.22   |
| Drugs   | 235,664    | 6.53   |
| Pharmacist                                    | -          | 0.00   |
| IV Drugs                                      | 20,527     | 0.57   |
| Medical supplies                              | 98,448     | 2.73   |
| Other   | 262,960    | 7.29   |
| Total ancillary expenses                      | 1,469,301  | 40.71  |
| EBITDARM                                      | 1,651,073  | 45.75  |
| Management and or Administrative Services fee | 542,494    |        |
| EBITDAR                                       | 1,108,579  | 30.72  |
| Lease expense                                 | 1,383,542  | 38.33  |
| EBITDA before overhead allocations            | (274,963)  | (7.62) |
| Overhead allocations                          | -          | 0.00   |
| EBITDA after overhead allocations             | (274,963)  | (7.62) |
| Capital and other                             | 46,210     | 1.28   |
| Net income                                    | (321,173)  | (8.90) |