

BALANCE SHEET
55051 Millville Center
December 31, 2024

	Actual December-2024
ASSETS:	
Current assets:	
Cash and cash equivalents	7,755.76
Restricted cash and equivalents	0.00
Investments in marketable securities	0.00
Accounts receivable - trade	2,514,880.13
Accounts receivable - other	395,300.25
Reserve for bad debt	(615,269.41)
Net accounts receivable	2,294,910.97
Other receivable	0.00
Inventory	98,020.76
Prepaid expenses and other	0.00
Total current assets	2,400,687.49
Plant property and equipment	729,228.67
Accumulated depreciation	(223,431.40)
Net plant, property and equipment	505,797.27
Finance lease right-of-use	0.16
Other L/T Assets - Insurance receivable	108,633.21
Other L/T Assets - Deferred tax assets	0.00
Other long-term assets - other	0.00
Cost report receivable	33,859.09
Intercompany	3,386,350.13
Total assets	6,435,327.35
LIABILITIES:	
Current liabilities:	
Accounts payable	1,863,281.02
Accrued expenses	2,033,218.64
Total A/P and accrued expenses	3,896,499.66
Current insurance reserves	338,987.11
Accrued compensation	349,172.44
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	4,584,659.21
Finance lease obligations	0.06
Operating lease obligations	0.01
Long-term Insurance Reserves	894,451.35
Deferred gain and other long-term liabilities	3,427.10
Total liabilities	5,482,537.73
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(5,834,840.00)
Accumulated other comprehensive income (loss)	0.00
Retained earnings - prior year	6,550,016.27
Retained earnings - current year	237,613.35
Total shareholders' equity before noncontrolling interests	952,789.62
Noncontrolling interests	0.00
Total shareholders' equity	952,789.62
Total liabilities and shareholders' equity	6,435,327.35



OPERATING STATEMENT
ELDERCARE CENTERS
55051 Millville Center
For the period ended December 31, 2024

Report Name: OS55051

Layout Name: CTRS_PAYR_PROD_OS

Requesting Business Unit: RPT12

Year to Date

Description	Actual \$	P/Diem
Revenues		
Net patient revenues		
Private		
Total Private	390,316	442.53
Insurance		
Total Insurance	3,332,659	462.81
Medicaid		
Total Medicaid	8,816,205	265.22
Medicare A		
Total Medicare A	5,712,982	679.47
Capitated Insurance		
Total Capitated Insurance	-	-
Medicare B		
Total Medicare B	647,585	-
Insurance Med B		
Total Insurance Med B	25,294	-
Veterans		
Total Veterans	-	-
Sub-total net patient revenues	18,925,040	380.54
Assisted Living Revenues		
Assisted Living- Private	-	-
Assisted Living- SSI	-	-
Sub-total Assisted Living revenues	-	-
Other revenue	3,839	0.08
Total Revenues, net	18,928,879	380.62
OPERATING EXPENSES:		
ROUTINE EXPENSES		
Nursing		
Nursing wages & benefits	6,759,841	135.93
Nursing Agency	97,606	1.96
Nursing other	262,794	5.28
Total nursing	7,120,240	143.17
Administration	905,802	18.21
Operating Taxes	473,797	9.53
Bad Debt Expense	688,704	13.85
Property and Related	1,023,124	20.57
Maintenance	387,517	7.79
Dietary	1,341,405	26.97
Housekeeping	611,003	12.29
Laundry	248,769	5.00
Activities	201,969	4.06
Social Services	344,956	6.94
Total routine expenses	13,347,286	268.38
ANCILLARY EXPENSE		
Capitated therapies	1,027,776	20.67
Respiratory therapy	166,539	3.35
Physical therapy	201,827	4.06
Speech therapy	54,849	1.10
Occupational therapy	376,026	7.56
Drugs	499,428	10.04
Pharmacist	-	0.00
IV Drugs	63,241	1.27
Medical supplies	71,796	1.44
Other	161,479	3.25
Total ancillary expenses	2,622,961	52.74
EBITDARM	2,958,631	59.49
Management and or Administrative Services fee	736,280	
EBITDAR	2,222,352	44.69
Lease expense	1,890,710	38.02
EBITDA before overhead allocations	331,642	6.67
Overhead allocations	-	0.00
EBITDA after overhead allocations	331,642	6.67
Capital and other	94,029	1.89
Net income	237,613	4.78