

BALANCE SHEET
56051 Southern Ocean Center
December 31, 2024

	Actual December-2024
ASSETS:	
Current assets:	
Cash and cash equivalents	2,538.00
Restricted cash and equivalents	0.00
Accounts receivable - trade	2,390,463.57
Accounts receivable - other	278,584.59
Reserve for bad debt	(346,327.72)
Net accounts receivable	2,322,720.44
Other receivable	0.00
Inventory	59,565.68
Prepaid expenses and other	0.00
Total current assets	2,384,824.12
Plant property and equipment	2,144,107.62
Accumulated depreciation	(1,433,071.54)
Net plant, property and equipment	711,036.08
Finance lease right-of-use	0.00
Operating lease right-of-use	18,653,268.62
Other L/T Assets - Insurance receivable	126,764.56
Cost report receivable	36,516.42
Goodwill, net	0.00
Intercompany	(1,053,499.26)
Total assets	20,858,910.54
LIABILITIES:	
Current liabilities:	
Accounts payable	2,100,327.66
Accrued expenses	1,192,816.92
Total A/P and accrued expenses	3,293,144.58
Current portion of operating lease obligations	2,153,334.49
Current portion of financing obligations	0.00
Current insurance reserves	192,642.77
Accrued compensation	385,919.81
Accrued interest	0.00
Income taxes payable	0.00
Total current liabilities	6,025,041.65
Operating lease obligations	17,699,210.58
Long-term Insurance Reserves	579,564.40
Cost report payable	0.00
Deferred gain and other long-term liabilities	1,041.64
Total liabilities	24,304,858.27
SHAREHOLDERS' EQUITY:	
Common stock	0.00
Additional paid in capital	(4,638,805.66)
Retained earnings - prior year	(256,510.22)
Retained earnings - current year	1,449,368.15
Total shareholders' equity before noncontrolling interests	(3,445,947.73)
Noncontrolling interests	0.00
Total shareholders' equity	(3,445,947.73)
Total liabilities and shareholders' equity	20,858,910.54



OPERATING STATEMENT
ELDERCARE CENTERS
56051 Southern Ocean Center
For the period ended December 31, 2024

Report Name: OS56051

Layout Name: CTRS_PAYR_PROD_OS

Requesting Business Unit: RPT12

Year to Date

Description	Actual \$	P/Diem
Revenues		
Net patient revenues		
Private		
Total Private	1,909,730	375.12
Insurance		
Total Insurance	2,389,695	433.62
Medicaid		
Total Medicaid	7,100,001	273.26
Medicare A		
Total Medicare A	7,210,328	729.86
Capitated Insurance		
Total Capitated Insurance	95,371	5019.53
Medicare B		
Total Medicare B	159,974	-
Insurance Med B		
Total Insurance Med B	50,446	-
Veterans		
Total Veterans	-	-
Sub-total net patient revenues	18,915,545	406.93
Assisted Living Revenues		
Assisted Living- Private	-	-
Assisted Living- SSI	-	-
Sub-total Assisted Living revenues	-	-
Other revenue	7,996	0.17
Total Revenues, net	18,923,541	407.11
OPERATING EXPENSES:		
ROUTINE EXPENSES		
Nursing		
Nursing wages & benefits	7,067,190	152.04
Nursing Agency	162,521	3.50
Nursing other	202,351	4.35
Total nursing	7,432,062	159.89
Administration	1,076,291	23.15
Operating Taxes	433,924	9.34
Bad Debt Expense	389,253	8.37
Property and Related	649,814	13.98
Maintenance	351,066	7.55
Dietary	1,325,992	28.53
Housekeeping	505,170	10.87
Laundry	282,773	6.08
Activities	190,516	4.10
Social Services	367,852	7.91
Total routine expenses	13,004,714	279.77
ANCILLARY EXPENSE		
Capitated therapies	1,122,962	24.16
Respiratory therapy	158,954	3.42
Physical therapy	93,953	2.02
Speech therapy	39,233	0.84
Occupational therapy	62,307	1.34
Drugs	472,937	10.17
Pharmacist	-	0.00
IV Drugs	20,870	0.45
Medical supplies	53,908	1.16
Other	284,406	6.12
Total ancillary expenses	2,309,530	49.69
EBITDARM	3,609,297	77.65
Management and or Administrative Services fee	766,289	
EBITDAR	2,843,008	61.16
Lease expense	2,950,427	63.47
EBITDA before overhead allocations	(107,419)	(2.31)
Overhead allocations	-	0.00
EBITDA after overhead allocations	(107,419)	(2.31)
Capital and other	(1,556,787)	(33.49)
Net income	1,449,368	31.18