

Balance Sheet NJ SNFs CareOne at The Highlands Month to Date			FCCS_Periodic Change CareOne at The Highlands
	FCCS_Periodic	FCCS_Periodic	
	Dec-23	Dec-22	
	CareOne at The Highlands	CareOne at The Highlands	CareOne at The Highlands
ASSETS			
Cash and Cash Equivalents	\$76,084	\$148,279	(\$72,195)
Restricted Cash	265,076	274,386	(9,310)
Accounts Receivable	2,309,948	2,680,476	(370,528)
Allowance for Doubtful Accounts	(565,929)	(725,354)	159,425
Net Accounts Receivable	1,744,020	1,955,123	(211,103)
Other Receivable	0	0	0
Total Receivables	1,744,020	1,955,123	(211,103)
Prepaid Expenses	29,895	28,740	1,154
Other Current Assets	0	0	0
Total Current Assets	2,115,074	2,406,528	(291,454)
Land	332,505	332,505	0
Building	6,415,161	6,398,172	16,989
Leasehold Improvements	0	0	0
Furniture & Fixtures	2,129,155	2,078,558	50,596
Equipment	1,597,930	1,597,930	0
Computer Hardware & Software	114,279	114,279	0
Vehicles	0	0	0
Construction in Progress	641,285	618,937	22,347
Fixed Assets	11,230,315	11,140,382	89,933
Accumulated Depreciation	(8,629,701)	(8,147,468)	(482,233)
Property and Equipment, Net	2,600,614	2,992,914	(392,300)
Goodwill	919,547	919,547	0
Licenses	375,972	375,972	0
Intangible Assets, Net	0	0	0
Debt Issuance Costs	132,672	161,795	(29,123)
Other Long Term Assets	2,070	5,427	(3,357)
Total Assets	\$6,145,949	\$6,862,183	(\$716,234)

<div>Balance Sheet</div> <div>NJ SNFs</div> <div>CareOne at The Highlands</div> <div>Month to Date</div>			<div>FCCS_Periodic</div> <div>Change</div> <div>CareOne at The Highlands</div>
	FCCS_Periodic	FCCS_Periodic	
	Dec-23	Dec-22	
	CareOne at The Highlands	CareOne at The Highlands	CareOne at The Highlands
LIABILITIES AND MEMBER'S CAPITAL			
Accounts Payable	\$1,202,648	\$1,642,383	(\$439,735)
Accrued Expenses	113,975	88,655	25,320
Accrued Interest	139,338	119,879	19,459
Accrued Payroll - Salaries	77,337	0	77,337
Accrued PR Taxes & Benefits	8,424	90,374	(81,951)
Accrued Insurance	975,277	1,193,448	(218,171)
Suspense Accrued Interest	0	0	0
Corporate and Business Tax Liabilities	87,993	76,375	11,619
Total Accounts Payable and Accrued Liabilities	2,604,992	3,211,114	(606,122)
Resident Trust Liability	15,190	24,500	(9,310)
PNA Security Deposit	2,070	5,427	(3,357)
Entrance Fees	0	0	0
Other Current Liabilities	0	0	0
Debt - Current Portion	221,255	0	221,255
Line of Credit - Current	0	0	0
Total Current Liabilities	2,843,507	3,241,040	(397,533)
Due to / from Affiliates	(24,885,602)	(25,549,675)	664,072
Debt - Long Term Portion	19,189,672	19,410,927	(221,255)
Line of Credit - Long Term	0	0	0
Partners Note	(1,500,000)	(1,500,000)	0
Deferred Lease Incentive	0	0	0
Interest Rate Swap Liability	0	0	0
Other Long Term Liabilities	0	0	0
Total Long Term Liabilities	(7,195,931)	(7,638,748)	442,817
Total Liabilities	(4,352,424)	(4,397,708)	45,284
Interest Rate Swap	0	0	0
Additional Paid In Capital	0	0	0
Class C Interests	0	0	0
Members' Distributions	(122,169)	(122,169)	0
Equity Transfer	0	0	0
Members' Capital	0	0	0
Non Controlling Interest	0	0	0
Retained Earnings	10,620,542	11,382,060	(761,518)
Equity	10,498,372	11,259,891	(761,518)
Total Liabilities and Equity	\$6,145,949	\$6,862,183	(\$716,234)

YTD Financial Statement NJ SNFs CareOne at The Highlands Year to Date Dec-23	YTD Dec - 23 CareOne at The Highlands
TOTAL	
RESIDENT REVENUES	
Total Private	\$1,750,377
Medicaid and Managed Medicaid	3,875,120
Managed Care	4,109,393
Medicare - All Types	6,711,664
Non-Covered and All Others	0
Total - Room & Board Revenue	16,446,553
Ancillary Revenue	154,245
Enhanced Services Revenue	0
Other Resident Revenue	1,907
Total Resident Revenue	16,602,705
Other Revenues	3,086
Provider Tax Income	0
Total Revenue	16,605,790
OPERATING EXPENSES	
Nursing	5,671,421
Dietary	929,021
Therapy	1,439,016
Ancillary Expenses	1,794,315
Administrative	1,502,407
Plant & Utilities	668,644
Housekeeping & Laundry	448,855
Activities	247,808
Admissions	224,168
Social Service	178,204
Employee Benefits and Payroll Taxes	1,230,855
Bad Debt Expense	706,841
Insurance Expense	259,508
Total Operating Expenses	15,301,064
EBITDARM	1,304,727
EBITDARM MARGIN	8%
Management Fees	665,890
EBITDAR	638,837
Rent	0
EBITDA	638,837
CAPITAL RELATED	
Amortization	29,123
Depreciation	482,233
Extraordinary Items and Gain/Loss	(17,369)
Equity in Earnings	0
Interest Expense	1,519,158
Investment Income	(611,948)
Non Recurring	0
Other Income	(842)
Capital Related	1,400,355
Pre-Tax Income	(761,518)
Income Tax	0
Minority Interest Expense	0
Net Income	(\$761,518)

CareOne at The Highlands
Statement of Cash Flows

CareOne at The
Highlands

Cash Flows from Operating Activities:

Net Income	(761,518)
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	511,356
Changes in operating assets and liabilities:	
Decrease (Increase) in restricted cash	9,310
Decrease (Increase) in patient receivables	211,103
Decrease (Increase) in other receivables	0
Decrease (Increase) in prepaid expenses and other current assets	(1,154)
Decrease (Increase) in other long term assets	3,357
Decrease (Increase) in amounts due from affiliates/Partner's note	664,072
(Decrease) Increase in accounts payable	(439,735)
(Decrease) Increase in accrued expenses	(173,391)
(Decrease) Increase in accrued payroll and payroll taxes	(4,614)
(Decrease) Increase in patients' security deposits and liabilities	(12,666)
(Decrease) Increase in other current liabilities	11,619
(Decrease) Increase in other long term liabilities	0
Net Cash provided by Operating Activities	<u>17,737</u>

Cash Flows from Investing Activities:

Additions to property and equipment, net	(89,933)
Net Cash used in Investing Activities	<u>(89,933)</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 (72,195)

Cash and Cash Equivalents - beginning of period 148,279

Cash and Cash Equivalents - end of period \$76,084