

COMPLETE CARE AT BARN HILL LLC
(a limited liability company)
BALANCE SHEET
AT DECEMBER 31, 2023

ASSETS

Current assets

Cash	\$ 899,545
Cash - restricted (patient funds)	40,277
Accounts receivable - less allowance for doubtful accounts of \$689,100	3,967,975
Prepaid expenses and other	98,169
Due from prior owner	8,517
Total current assets	<u>5,014,483</u>

Property and equipment - net	521,352
Operating lease	16,583,366
Due from related entities	1,504,562
Security deposits	<u>57,800</u>

TOTAL ASSETS	<u><u>\$ 23,681,563</u></u>
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LIABILITIES AND MEMBER'S EQUITY

Current liabilities

Accounts payable	\$ 1,194,668
Accrued expenses	1,020,681
Due to landlord	67,714
Due to private and third-party payors	690,553
Operating lease payable	1,427,709
Patients' funds payable	35,249
Total current liabilities	<u>4,436,574</u>

Operating lease payable	15,155,657
Due to related entities	<u>405,717</u>
Total liabilities	<u>19,997,948</u>

Member's equity	<u>3,683,615</u>
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TOTAL LIABILITIES AND MEMBER'S EQUITY	<u><u>\$ 23,681,563</u></u>
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COMPLETE CARE AT BARN HILL LLC
(a limited liability company)
STATEMENTS OF EARNINGS AND MEMBER'S EQUITY
YEAR ENDED DECEMBER 31, 2023

Revenues	\$ 19,726,207
Operating expenses	<u>18,957,914</u>
Earnings from operations	768,293
Non-operating revenues (expenses):	
Interest income	44,258
Interest expense	<u>(14,855)</u>
NET EARNINGS	797,696
Member's equity at December 31, 2022	<u>2,885,919</u>
MEMBER'S EQUITY AT DECEMBER 31, 2023	<u><u>\$ 3,683,615</u></u>

COMPLETE CARE AT BARN HILL LLC
(a limited liability company)
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023

Cash flows from operating activities	
Net earnings	\$ 797,696
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Depreciation	99,770
Amortization of deferred debt issuance costs included in interest expense	5,000
(Increase) decrease in assets:	
Accounts receivable	469,600
Prepaid expenses	(20,278)
Due from prior owner	(16,581)
Increase (decrease) in liabilities:	
Accounts payable	(509,015)
Accrued expenses	641,044
Due to landlord	464,966
Due to private and third-party payors	455,774
Patients' funds payable	(29,465)
Net cash provided by operating activities	<u>2,358,511</u>
Cash flows from investing activities	
Purchase of property and equipment	(107,334)
Due from related entities	(1,544,396)
Decrease in security deposits	20,104
Net cash used in investing activities	<u>(1,631,626)</u>
Cash flows from financing activities	
Due to related entities	60,864
Repayments of line of credit	(839,299)
Net cash used in financing activities	<u>(778,435)</u>
Net decrease in cash, restricted cash, and cash equivalents	(51,550)
Cash, restricted cash, and cash equivalents at December 31, 2022	<u>991,372</u>
CASH, RESTRICTED CASH, AND CASH EQUIVALENTS AT DECEMBER 31, 2023	<u><u>\$ 939,822</u></u>

COMPLETE CARE AT BARN HILL LLC
(a limited liability company)
SUPPLEMENTARY INFORMATION
REVENUES
YEAR ENDED DECEMBER 31, 2023

Current year

Medicaid	\$ 478,617	
Medicaid - Managed Care	7,016,232	
Private	1,662,533	
Medicare	6,964,985	
Medicare Part A bad debts	(100,550)	
Hospice	282,937	
Insurance	<u>2,966,257</u>	
Total current year	<u>19,271,011</u>	<u>=====</u>

Miscellaneous

Therapy	454,345	
Other	<u>851</u>	
	<u>455,196</u>	

TOTAL REVENUES

\$ 19,726,207