

Foothill Acres Rehabilitation & Nursing
BALANCE SHEET
December 31, 2022

ASSETS

CURRENT ASSETS:

Cash	\$ 659,066
Accounts Receivable (Net)	2,377,245
Prepaid Expenses	139,608
Patient Advances	<u>305,894</u>

TOTAL CURRENT ASSETS \$ 3,481,813

FIXED ASSETS:

Leasehold Improvements	235,498
Furniture & Equipment	<u>183,823</u>
	419,321
Less: Accum. Depreciation & Amortization	<u>221,151</u>

TOTAL FIXED ASSETS 198,170

OTHER ASSETS:

Replacement Reserve	<u>1,017,606</u>
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TOTAL OTHER ASSETS 1,017,606

TOTAL ASSETS \$ 4,697,589

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BALANCE SHEET
December 31, 2022

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	1,555,764
Withholding Taxes Payable	19,185
Accrued Payroll	272,343
Accrued Expenses & Taxes	225,126
Exchanges	946,880
Patients' Security Deposits	<u>267,512</u>

TOTAL CURRENT LIABILITIES \$ 3,286,810

MEMBERS' EQUITY 1,410,779

TOTAL LIABILITIES & MEMBERS' EQUITY \$ 4,697,589

Foothill Acres Rehabilitation & Nursing
STATEMENT OF OPERATIONS
For the year ended December 31, 2022

TOTAL REVENUE FROM PATIENTS:		\$ 16,449,367
OPERATING EXPENSES:		
Payroll	\$ 7,040,775	
Employee Benefits	1,108,901	
Professional Care	2,440,028	
Dietary & Housekeeping	1,707,518	
Plant & Maintenance	3,858,306	
General & Administrative	<u>1,536,135</u>	
TOTAL OPERATING EXPENSES		<u>17,691,663</u>
LOSS FROM OPERATIONS		(1,242,296)
OTHER INCOME		<u>80,943</u>
LOSS BEFORE TAXES		(1,161,353)
Less: Corporate Taxes		<u>7,797</u>
NET LOSS		<u><u>\$ (1,169,150)</u></u>

Foothill Acres Rehabilitation & Nursing
STATEMENT OF MEMBERS' EQUITY
For the year ended December 31, 2022

MEMBERS' EQUITY:

Balance as of Beginning of Period	\$ 2,579,929
Net Loss for the Period	<u>(1,169,150)</u>
TOTAL MEMBERS' EQUITY - END OF PERIOD	\$ <u><u>1,410,779</u></u>

Foothill Acres Rehabilitation & Nursing
STATEMENT OF CASH FLOWS
For the year ended December 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES:

NET LOSS:		\$ (1,169,150)
Adjustments to reconcile Net Loss to Net Cash Provided by Operating Activities:		
Depreciation & Amortization		35,138
(INCREASE) DECREASE IN:		
Accounts Receivable	\$ (238,540)	
Prepaid Expenses	(400)	
Patient Advances	(33,606)	
INCREASE (DECREASE) IN:		
Accounts Payable	519,308	
Accrued Payroll & Withholding Taxes	38,853	
Accrued Expenses & Taxes	(151,146)	
Patients' Security Deposits	(5,087)	
Exchanges	<u>365,722</u>	
TOTAL ADJUSTMENTS		<u>495,104</u>
NET CASH USED IN OPERATING ACTIVITIES		(638,908)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Capital Expenditures	(119,953)	
Other Assets	<u>(161,873)</u>	
NET CASH USED IN INVESTING ACTIVITIES		<u>(281,826)</u>
NET CHANGE IN CASH		(920,734)
CASH - BEGINNING OF PERIOD		<u>1,579,800</u>
CASH - END OF PERIOD		<u><u>\$ 659,066</u></u>