

**GREEN ACRES REHAB AND NURSING LLC**  
**(a limited liability company)**  
**BALANCE SHEET**  
**AT DECEMBER 31, 2023**

**ASSETS**

**Current assets**

Cash and cash equivalents	\$ 68,078
Cash - restricted (patient funds)	71,130
Accounts receivable - less allowance of \$432,800	5,220,228
Federal credits receivable	1,331,141
Prepaid expenses and other	<u>232,919</u>
<b>Total current assets</b>	<b>6,923,496</b>

Property and equipment - net	2,290,555
Right-of-use assets - operating lease	11,216,987
Due from related entities	11,098,204
Security deposits	<u>4,750</u>

**TOTAL ASSETS** \$ 31,533,992

**LIABILITIES AND MEMBERS' EQUITY**

**Current liabilities**

Accounts payable	\$ 2,581,435
Accrued expenses and withheld taxes	530,972
Patients' funds payable	65,601
Due to prior owner	4,262
Operating lease obligation	81,741
Due to private and third-party payors	<u>596,333</u>
<b>Total current liabilities</b>	<b>3,860,344</b>

Operating lease obligations	11,135,246
Due to related parties	1,947,199
Due to landlord	<u>6,260,350</u>
<b>Total liabilities</b>	<b>23,203,139</b>

**Members' equity** 8,330,853

**TOTAL LIABILITIES AND MEMBERS' EQUITY** \$ 31,533,992

**GREEN ACRES REHAB AND NURSING LLC**  
**(a limited liability company)**  
**STATEMENTS OF EARNINGS AND MEMBERS' EQUITY**  
**YEAR ENDED DECEMBER 31, 2023**

Revenues	\$ 20,275,057
Operating expenses	<u>17,340,646</u>
Earnings from operations	2,934,411
<b>Non-operating revenues (expense)</b>	
Interest income	36,424
Interest expense	<u>(3,941)</u>
<b>NET EARNINGS</b>	2,966,894
Members' equity - December 31, 2022	<u>5,423,959</u>
	8,390,853
Net members' equity distributed	<u>(60,000)</u>
<b>MEMBERS' EQUITY - DECEMBER 31, 2023</b>	<u><u>\$ 8,330,853</u></u>

**GREEN ACRES REHAB AND NURSING LLC**  
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**STATEMENT OF CASH FLOWS**  
**YEAR ENDED DECEMBER 31, 2023**

<b>Cash flows from operating activities</b>	
Net earnings	\$ 2,966,894
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Depreciation	327,068
<b>(Increase) decrease in assets</b>	
Accounts receivable	(1,293,342)
Prepaid expenses and other	13,630
<b>Increase (decrease) in liabilities</b>	
Accounts payable	513,713
Accrued expenses and taxes	(33,932)
Due to third-party payors	(4,690)
Patients' funds payable	18,872
<b>Net cash provided by operating activities</b>	<u>2,508,214</u>
<b>Cash flows from investing activities</b>	
Purchase of equipment	<u>(142,888)</u>
<b>Net cash used in investing activities</b>	<u>(142,888)</u>
<b>Cash flows from financing activities</b>	
Repayment of note payable - prior owner	(88,188)
Net payments to related entities	(6,237,641)
Due to related landlord	3,673,565
Members' equity - distributed	<u>(60,000)</u>
<b>Net cash used in financing activities</b>	<u>(2,712,264)</u>
<b>Net decrease in cash, restricted cash, and cash equivalents</b>	(346,939)
Cash, restricted cash, and cash equivalents - December 31, 2022	<u>486,147</u>
<b>CASH, RESTRICTED CASH, AND CASH EQUIVALENTS - DECEMBER 31 , 2023</b>	<u>\$ 139,208</u>

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**SUPPLEMENTARY INFORMATION**  
**REVENUES**  
**YEAR ENDED DECEMBER 31, 2023**

**Current year**

Medicaid	\$ 332,343	
Medicaid - Managed Care	4,400,860	
Respite	995	
Private	2,678,023	
Medicare - Part A	9,330,969	
Medicare - Part A bad debts	(308,657)	
HMO	2,404,484	
Hospice	875,209	
<b>Total current year</b>	<u>19,714,226</u>	<u>          </u>

**Ancillary**

438,960

**Miscellaneous**

Solar	90,000	
Other	31,871	
	<u>121,871</u>	

**TOTAL REVENUES**

\$ 20,275,057