

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

ASSETS

Current assets

Cash and cash equivalents	\$ 19,360
Cash - restricted (patient funds)	60,658
Accounts receivable - less allowance for doubtful accounts of \$164,300	2,714,120
Escrow deposits	274,580
Prepaid expenses and other	121,121
Due from prior owner	116,276
Total current assets	<u>3,306,115</u>

Property and equipment - net	1,134,628
Right-of-use asset - operating lease	6,912,741
Due from related entities	<u>1,309,972</u>

TOTAL ASSETS **\$ 12,663,456**

LIABILITIES AND MEMBER'S DEFICIENCY

Current liabilities

Accounts payable	\$ 1,436,694
Accrued expenses and withheld taxes	626,693
Operating lease payable	769,070
Due to private and third-party payors	443,559
Patients' funds payable	54,794
Total current liabilities	<u>3,330,810</u>

Due to related entities	3,978,328
Operating lease payable	<u>6,577,675</u>

Total liabilities 13,886,813

Member's deficiency (1,223,357)

TOTAL LIABILITIES AND MEMBER'S DEFICIENCY **\$ 12,663,456**

COMPLETE CARE AT VORHEES LLC
(a limited liability company)
STATEMENTS OF EARNINGS AND MEMBER'S DEFICIENCY
YEAR ENDED DECEMBER 31, 2023

Revenues	\$ 16,100,957
Operating expenses	<u>16,985,072</u>
Loss from operations	(884,115)
Non-operating revenue (expenses)	
Forgiveness of debt - Paycheck Protection Program	1,122,493
Interest income	64,204
Interest expense	<u>(109,251)</u>
NET EARNINGS	193,331
Member's deficiency - December 31, 2022	<u>(1,416,688)</u>
MEMBER'S DEFICIENCY - DECEMBER 31, 2023	<u><u>\$ (1,223,357)</u></u>

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

Cash flows from operating activities	
Net earnings	\$ 193,331
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Depreciation	76,001
Amortization of deferred financing costs included in interest expense	10,475
Forgiveness of debt - Paycheck Protection Program	(1,122,493)
Increase (decrease) in assets:	
Accounts receivable	686,214
Prepaid expenses and other	(44,360)
Due from prior owner	222,669
Increase (decrease) in liabilities:	
Accounts payable	429,585
Accrued expenses and withheld taxes	252,577
Due to private and third-party payors	257,156
Operating lease payable net of right-of-use asset	76,844
Patients' funds payable	(1,537)
Net cash provided by operating activities	<u>1,036,462</u>
 Cash flows from investing activities	
Purchase of property and equipment	(668,605)
Decrease in security deposits	5,108
Net cash used in investing activities	<u>(663,497)</u>
 Cash flows from financing activities	
Due to/from related entities	(301,933)
Net cash used in financing activities	<u>(301,933)</u>
 Net increase in cash, restricted cash, and cash equivalents	71,032
 Cash, restricted cash, and cash equivalents - December 31, 2022	<u>283,566</u>
 CASH, RESTRICTED CASH, AND CASH EQUIVALENTS - DECEMBER 31 2023	<u><u>\$ 354,598</u></u>

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

Current year

Medicaid	\$ 949,193	
Medicaid - Managed Care	9,018,856	
Private	1,389,773	
Medicare - Part A	2,194,139	
Medicare Part A bad debts	(78,952)	
Hospice	730,292	
Insurance	<u>769,698</u>	
Total current year	<u>14,972,999</u>	<u> </u>

Miscellaneous

Therapy	1,125,813	
Other	<u>2,145</u>	
	<u>1,127,958</u>	

TOTAL REVENUES **\$ 16,100,957**