

HAMILTON OPERATOR LLC
D/B/A PREFERRED CARE AT HAMILTON
(a limited liability company)
BALANCE SHEET
AT DECEMBER 31, 2023

ASSETS

Current assets

Cash and cash equivalents	\$ 10,734
Cash - restricted (patient funds)	173,868
Investments	1,627,885
Accounts receivable - less allowance of \$323,300	3,538,215
Due from prior owner	16,440
Prepaid expenses and other	313,647
Total current assets	<u>5,680,789</u>

Property and equipment - net	2,461,127
Right-of-use asset	<u>6,829,988</u>

TOTAL ASSETS \$ 14,971,904

LIABILITIES AND MEMBER'S EQUITY

Current liabilities

Line of credit	\$ 552,375
Accounts payable	475,439
Accrued expenses	318,495
Accrued and withheld taxes	27,064
Due to related entities	23,511
Finance leases payable - net	13,282
Due to landlord	3,619,188
Operating lease obligation	1,098,724
Patients' funds payable	151,403
Other current assets	913,028
Total current liabilities	<u>7,192,509</u>

Due to member	386,056
Finance leases payable - net	6,664
Operating lease obligation	5,731,264
Total liabilities	<u>13,316,493</u>

Member's equity 1,655,411

TOTAL LIABILITIES AND MEMBER'S EQUITY \$ 14,971,904

HAMILTON OPERATOR LLC
D/B/A PREFERRED CARE AT HAMILTON
(a limited liability company)
STATEMENTS OF OPERATIONS AND MEMBER'S EQUITY
YEAR ENDED DECEMBER 31, 2023

Revenues	\$ 15,207,149
Operating expenses	<u>15,865,252</u>
Loss from operations	(658,103)
Non-operating revenue (expenses)	
Interest income	62,217
Interest expense	(6,481)
Dividend income	67,459
Unrealized gain on investment	<u>17</u>
NET LOSS	(534,891)
Member's equity - beginning of year	<u>2,163,302</u>
	1,628,411
Net member's equity contributed	<u>27,000</u>
MEMBER'S EQUITY - END OF YEAR	\$ <u><u>1,655,411</u></u>

HAMILTON OPERATOR LLC
D/B/A PREFERRED CARE AT HAMILTON
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STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2023

Cash flows from operating activities	
Net loss	\$ (534,891)
Adjustments to reconcile net loss to net cash provided by operating activities:	
Depreciation	245,953
Unrealized gain on investment	(17)
(Increase) decrease in assets	
Accounts receivable	1,582,864
Prepaid expenses	(91,603)
Increase (decrease) in liabilities	
Accounts payable	(837,832)
Accrued expenses and withheld taxes	(29,434)
Due to private and third-party payors	60,933
Patients' funds payable	(44,315)
Net cash provided by operating activities	<u>351,658</u>
Cash flows from investing activities	
Purchase of investments	(1,627,868)
Proceeds of property and equipment	43,669
Net cash used in investing activities	<u>(1,584,199)</u>
Cash flows from financing activities	
Proceeds from line of credit	555,317
Repayments to line of credit	(2,942)
Net payments to related entities	(4,919)
Due from prior owner	18,498
Due to landlord	283,671
Finance lease payments	(12,264)
Member's equity contributed	37,000
Member's equity distributed	(10,000)
Net cash provided by financing activities	<u>864,361</u>
Net decrease in cash, restricted cash, and cash equivalents	(368,180)
Cash, restricted cash, and cash equivalents - beginning of year	<u>552,782</u>
CASH, RESTRICTED CASH, AND CASH EQUIVALENTS - END OF YEAR	<u><u>\$ 184,602</u></u>

**HAMILTON OPERATOR LLC
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SUPPLEMENTARY INFORMATION
REVENUES
YEAR ENDED DECEMBER 31, 2023**

		Per Patient Day
Current year - SNF		
Medicaid	\$ 403,953	\$ 264.02
Medicaid - Managed Care	6,401,998	261.55
Private	962,707	328.79
Medicare - Part A	5,808,777	735.94
Bad debt expense - Part A	(351,160)	(44.49)
HMO	1,471,193	518.03
Optum	47,360	-
Hospice	<u>16,826</u>	271.39
	<u>14,761,654</u>	<u>\$ 371.55</u>
Medicare stimulus, grants, and other relief	<u>(94,058)</u>	
	<u>(94,058)</u>	
Prior years		
Medicaid	(8,304)	
Medicaid - Managed Care	2,694	
Private	93,671	
Medicare	(22,322)	
HMO	<u>39,547</u>	
	<u>105,286</u>	
Miscellaneous		
Other	2,770	
Therapy	<u>431,497</u>	
	<u>434,267</u>	
TOTAL REVENUES	<u>\$ 15,207,149</u>	