

THE PALACE REHABILITATION CARE CENTER LLC
BALANCE SHEET
December 31, 2022

ASSETS

CURRENT ASSETS

Cash	\$ 951,477
Accounts Receivable (Net)	1,344,434
Supplies on Hand	3,693
Prepaid Expenses	<u>457,950</u>

TOTAL CURRENT ASSETS \$ 2,757,554

FIXED ASSETS

Property & Equipment - net	<u>1,076,325</u>
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TOTAL FIXED ASSETS 1,076,325

OTHER ASSETS

Due from RL	2,274,316
Patients' Trust Fund	<u>249,896</u>

TOTAL OTHER ASSETS 2,524,212

TOTAL ASSETS \$ 6,358,091

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LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 5,828,256
Accrued expenses	382,662
Accrued and withheld taxes	17,825
Medicare Advance Payable	19,359
Patients' funds payable	<u>236,250</u>

TOTAL CURRENT LIABILITIES \$ 6,484,352

MEMBERS' DEFICIENCY (126,261)

TOTAL LIABILITIES & MEMBERS' DEFICIENCY \$ 6,358,091

THE PALACE REHABILITATION CARE CENTER LLC
STATEMENT OF OPERATIONS
For the year ended December 31, 2022

TOTAL REVENUE FROM PATIENTS		\$ 14,557,848
OPERATING EXPENSES		
Payroll	\$ 1,438,763	
Employee Benefits	296,574	
Professional Care	6,975,073	
Dietary & Housekeeping	567,179	
Plant & Maintenance	2,704,519	
General & Administrative	2,587,465	
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TOTAL OPERATING EXPENSES		\$ <u>14,569,573</u>
INCOME/LOSS FROM OPERATIONS		(11,725)
OTHER INCOME		<u>23,126</u>
NET INCOME/LOSS		<u>\$ <u>11,401</u></u>

Owner-certified to be free from material misstatements