

**NORTH CAPE POST ACUTE NURSING REHABILITATION**  
**BALANCE SHEET**  
**December 31, 2022**

ASSETS

CURRENT ASSETS

Cash	\$	283,646
Accounts Receivable (Net)		3,250,796
Due From Previous Owner		54,997
Prepaid Expenses		<u>238,852</u>

TOTAL CURRENT ASSETS \$ 3,828,291

OTHER ASSETS

TOTAL OTHER ASSETS -

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BALANCE SHEET  
December 31, 2022**

LIABILITIES & EQUITY

CURRENT LIABILITIES

Accounts Payable	\$ 712,910
Accrued expenses	736,729
Accrued and withheld taxes	15,914
Due to RL	<u>1,711,400</u>

TOTAL CURRENT LIABILITIES \$ 3,176,953

LONG TERM LIABILITIES

Loans Payable - Members	<u>240,000</u>
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TOTAL LONG TERM LIABILITIES 240,000

MEMBERS' EQUITY 411,338

TOTAL LIABILITIES & MEMBERS' EQUITY \$ 3,828,291

**NORTH CAPE POST ACUTE NURSING REHABILITATION**  
**STATEMENT OF OPERATIONS**  
**For the year ended December 31, 2022**

TOTAL REVENUE FROM PATIENTS		\$ 11,433,063
OPERATING EXPENSES		
Payroll	\$ 3,872,763	
Employee Benefits	855,692	
Professional Care	1,752,752	
Dietary & Housekeeping	303,357	
Plant & Maintenance	2,955,561	
General & Administrative	1,775,019	
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TOTAL OPERATING EXPENSES		\$ <u>11,515,144</u>
INCOME/LOSS FROM OPERATIONS		<u>(82,081)</u>
OTHER INCOME		<u>9,993</u>
NET INCOME/LOSS		\$ <u><u>(72,088)</u></u>