

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

COMMITTEE DAY

AGENDA

May 19, 2022
10:15 a.m.

Empire State Plaza, Concourse Level, Meeting Rooms 2-4, Albany

I. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW

Peter Robinson, Chair

A. Applications for Construction of Health Care Facilities/Agencies

Acute Care Services- Construction

Exhibit # 1

	<u>Number</u>	<u>Applicant/Facility</u>
1.	211094 C	New York-Presbyterian Hospital - New York Weill Cornell Center (New York County)
2.	212174 C	Westchester Medical Center (Westchester County)
3.	212212 C	NYU Langone Orthopedic Center (New York County)
4.	221054 C	Canton-Potsdam Hospital (St. Lawrence County)

Ambulatory Surgery Centers - Construction

Exhibit # 2

	<u>Number</u>	<u>Applicant/Facility</u>
1.	212271 C	Ambulatory Surgery Center of Niagara (Niagara County)

Residential Health Care Facilities – Construction

Exhibit # 3

	<u>Number</u>	<u>Applicant/Facility</u>
1.	221065 C	Elizabeth Seton Children’s Center (Westchester County)

B. Applications for Establishment and Construction of Health Care Facilities/Agencies

Diagnostic and Treatment Centers - Establish/Construct

Exhibit # 4

<u>Number</u>	<u>Applicant/Facility</u>
1. 212258 B	Rego Park Counseling, LLC d/b/a Rego Park Diagnostic and Treatment Center (Queens County)

Dialysis Services - Establish/Construct

Exhibit # 5

<u>Number</u>	<u>Applicant/Facility</u>
1. 201222 E	True North III DC, LLC d/b/a Grand Boulevard Dialysis (Suffolk County)
2. 211244 E	True North VI DC, LLC d/b/a Peconic Bay Dialysis (Suffolk County)

Residential Health Care Facilities - Establish/Construct

Exhibit # 6

<u>Number</u>	<u>Applicant/Facility</u>
1. 202106 E	Montgomery Operating Co., LLC d/b/a Montgomery Nursing and Rehabilitation Center (Orange County)
2. 202269 E	Ross OPCO LLC d/b/a Ross Center for Nursing and Rehabilitation (Suffolk County)
3. 211139 E	Village Acquisition I, LLC d/b/a Lower West Side Rehabilitation and Nursing Center (New York County)
4. 192026 E	Eastside Opco LLC d/b/a East Side Nursing & Rehab (Wyoming County)

D. Certificates

Exhibit # 7

Certificate of Amendment of the Certificate of Incorporation

Applicant

St. Barnabas Nursing Home, Inc.

Certificate of Dissolution

Applicant

Kateri Residence

The New York and Presbyterian Hospital
Consolidated Statements of Financial Position

	December 31	
	2020	2019
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash, cash equivalents and short-term investments:		
Cash and cash equivalents	\$ 647,337	\$ 359,292
Short-term investments	3,171,416	2,232,518
Total cash, cash equivalents and short-term investments	3,818,753	2,591,810
Patient accounts receivable – net	899,671	1,110,468
Other current assets	431,448	319,578
Assets limited as to use – current portion	70,125	63,415
Professional liabilities insurance recoveries receivable and related deposits – current portion	101,556	91,075
Beneficial interest in net assets held by related organizations – current portion	93,903	68,510
Due from related organizations – net	31,288	9,807
Total current assets	5,446,744	4,254,663
Assets limited as to use – noncurrent	5,073,399	4,028,298
Property, buildings and equipment – net	5,197,641	4,958,136
Operating lease assets	436,880	398,681
Other noncurrent assets – net	51,082	51,586
Professional liabilities insurance recoveries receivable and related deposits – noncurrent	307,762	328,166
Beneficial interest in net assets held by related organizations – noncurrent	2,260,093	2,101,494
Total assets	\$ 18,773,601	\$ 16,121,024

	December 31	
	2020	2019
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Long-term debt – current portion	\$ 92,282	\$ 86,165
Operating lease liability – current portion	59,619	55,947
Accounts payable and accrued expenses	1,039,146	821,917
Accrued salaries and related liabilities	667,720	478,769
Pension and postretirement benefit liabilities – current portion	25,228	28,410
Professional and other insurance liabilities – current portion	125,072	117,945
Other current liabilities	703,252	214,262
Total current liabilities	2,712,319	1,803,415
Long-term debt	4,095,488	3,179,992
Operating lease liability	395,571	360,075
Professional and other insurance liabilities	775,404	718,481
Pension liability	609,611	268,506
Postretirement benefit liability	74,312	69,566
Other noncurrent liabilities	1,052,090	471,333
Total liabilities	9,714,795	6,871,368
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	6,644,997	7,027,580
Net assets with donor restrictions	2,413,809	2,222,076
Total net assets	9,058,806	9,249,656
Total liabilities and net assets	\$ 18,773,601	\$ 16,121,024

See accompanying notes.

The New York and Presbyterian Hospital

Consolidated Statements of Operations

	Year Ended December 31	
	2020	2019
	<i>(In Thousands)</i>	
Operating revenues		
Net patient service revenue	\$ 7,653,326	\$ 8,567,369
Other revenue	1,461,767	426,675
Total operating revenues	<u>9,115,093</u>	<u>8,994,044</u>
Operating expenses		
Salaries and wages	4,633,335	4,238,758
Employee benefits	1,179,127	1,101,633
Supplies and other expenses	3,304,672	2,769,378
Interest and amortization of deferred financing fees	143,775	117,040
Depreciation and amortization	505,055	466,107
Total operating expenses	<u>9,765,964</u>	<u>8,692,916</u>
Operating (loss) income	(650,871)	301,128
Investment return – net	476,942	605,209
Voluntary retirement program costs	(34,173)	(35,276)
Expected return on plan assets and other components of net periodic pension and postretirement cost	20,669	34,539
(Deficiency) excess of revenues over expenses	<u>(187,433)</u>	<u>905,600</u>
Other changes in net assets without donor restrictions:		
Net asset transfers to related parties	(17,858)	(7,230)
Other changes in net assets	(216)	221
Disaster Relief Fund receipts from Federal Emergency Management Agency for the purchase of fixed assets	25,000	–
Distributions from New York-Presbyterian Fund, Inc. for the purchase of fixed assets	62,131	91,873
Change in pension and postretirement benefit liabilities to be recognized in future periods	(264,207)	(196,048)
Change in net assets without donor restrictions	<u>\$ (382,583)</u>	<u>\$ 794,416</u>

See accompanying notes.

The New York and Presbyterian Hospital

Notes to Consolidated Financial Statements (continued)

3. Investments, Assets Limited as to Use and Liquidity (continued)

The table below presents financial assets and liquidity resources available for general expenditures within one year at December 31 (in thousands):

	<u>2020</u>	<u>2019</u>
Financial assets as reported on the accompanying consolidated statements of financial position:		
Cash and cash equivalents	\$ 647,337	\$ 359,292
Short-term investments	3,171,416	2,232,518
Patient accounts receivable – net	899,671	1,110,468
Assets limited as to use	<u>5,143,524</u>	<u>4,091,713</u>
Total financial assets as reported on the accompanying consolidated statements of financial position	9,861,948	7,793,991
Liquidity resources:		
Line of credit availability	<u>600,000</u>	350,000
Total financial assets and liquidity resources	10,461,948	8,143,991
Less amounts not available to be used for general expenditures within one year:		
Assets limited as to use	<u>5,143,524</u>	4,091,713
Financial assets available to be used for general expenditures within one year	<u>\$ 5,318,424</u>	<u>\$ 4,052,278</u>

The Hospital has assets limited as to use which are not available for general expenditure within one year in the normal course of operations. Accordingly, these assets have not been included in the total for financial assets to meet general expenditures within one year.

The New York and Presbyterian Hospital
Consolidated Statements of Changes in Net Assets

	Net Assets without Donor Restrictions	Beneficial Interest in Net Assets with Donor Restrictions Held by Related Organizations					Total Beneficial Interest	Total Net Assets With Donor Restrictions	Total Net Assets
		Net Assets With Donor Restrictions	Plant Replacement	Specific Purpose	Endowment Earnings	Permanent Endowment			
Net assets at January 1, 2019	\$ 6,233,164	\$ 48,010	\$ 708,543	\$ 851,055	\$ 203,210	\$ 260,227	\$ 2,023,035	\$ 2,071,045	\$ 8,304,209
Change in net assets without donor restrictions	794,416	-	-	-	-	-	-	-	794,416
Net investment return – donor restricted	-	7,147	-	-	-	-	-	7,147	7,147
Net assets released from restrictions	-	(2,864)	-	-	-	-	-	(2,864)	(2,864)
Net assets released from restrictions for the purchase of fixed assets	-	(221)	-	-	-	-	-	(221)	(221)
Changes in beneficial interest in net assets held by related organizations	-	-	46,661	80,310	14,354	5,644	146,969	146,969	146,969
Changes in net assets	794,416	4,062	46,661	80,310	14,354	5,644	146,969	151,031	945,447
Net assets at December 31, 2019	7,027,580	52,072	755,204	931,365	217,564	265,871	2,170,004	2,222,076	9,249,656
Change in net assets without donor restrictions	(382,583)	-	-	-	-	-	-	-	(382,583)
Net investment return – donor restricted	-	9,059	-	-	-	-	-	9,059	9,059
Net assets released from restrictions	-	(1,318)	-	-	-	-	-	(1,318)	(1,318)
Changes in beneficial interest in net assets held by related organizations	-	-	2,760	166,494	4,726	10,012	183,992	183,992	183,992
Changes in net assets	(382,583)	7,741	2,760	166,494	4,726	10,012	183,992	191,733	(190,850)
Net assets at December 31, 2020	\$ 6,644,997	\$ 59,813	\$ 757,964	\$ 1,097,859	\$ 222,290	\$ 275,883	\$ 2,353,996	\$ 2,413,809	\$ 9,058,806

See accompanying notes.

**NEW YORK-PRESBYTERIAN HOSPITAL
STATEMENT OF OPERATIONS
APRIL 30, 2021
(IN THOUSANDS)**

Project # 211094
BFA Attachment B

	YEAR-TO-DATE															
	ACTUAL				BUDGET				VARIANCE FAV/(UNFAV)				PRIOR YEAR			
	NYPH	COMBINED LMG,LCHS, SPC	ELIMINATIONS	CONSOLIDATED	NYPH	COMBINED LMG,LCHS, SPC	ELIMINATIONS	CONSOLIDATED	NYPH	COMBINED LMG,LCHS, SPC	ELIMINATIONS	CONSOLIDATED	NYPH	COMBINED LMG,LCHS, SPC	ELIMINATIONS	CONSOLIDATED
REVENUE																
Net inpatient revenue	\$1,647,944	\$ -		\$1,647,944	\$1,459,152	\$ -	\$1,459,152	\$188,792	\$ -		\$188,792	\$1,449,387	\$ -		\$1,449,387	
Net outpatient revenue	534,724	16,410		551,134	434,432	17,847	452,279	100,292	(1,437)		98,855	424,626	14,490		439,116	
Net patient service revenue less provision for bad debts	2,182,668	16,410		2,199,078	1,893,584	17,847	1,911,431	289,084	(1,437)		287,647	1,874,013	14,490		1,888,503	
Other revenue	90,753	18,130	(17,720)	91,163	80,033	21,605	80,398	10,720	(3,475)	3,520	10,765	160,109	22,764	(21,577)	161,296	
Total revenue	2,273,421	34,540	(17,720)	2,290,241	1,973,617	39,452	1,991,829	299,804	(4,912)	3,520	298,412	2,034,122	37,254	(21,577)	2,049,799	
45																
EXPENSES																
Salaries and wages	1,081,205	20,574		1,101,779	975,060	23,766	998,826	(106,145)	3,192		(102,953)	1,120,467	22,915		1,143,382	
Employee benefits	282,460	6,299		288,759	288,131	6,833	294,964	5,671	534		6,205	282,487	6,619		289,106	
Supplies and other expenses	742,061	6,879	(17,720)	731,220	643,813	8,018	630,591	(98,248)	1,139	(3,520)	(100,629)	735,306	6,900	(21,577)	720,629	
Depreciation and amortization	164,066	390		164,456	164,066	390	164,456	-	-		-	139,365	467		139,832	
Interest	49,744	-		49,744	50,633	-	50,633	889	-		889	40,726	-		40,726	
Leases and rentals	27,710	1,482		29,192	23,713	1,746	25,459	(3,997)	264		(3,733)	39,926	1,777		41,703	
Total expenses	2,347,246	35,624	(17,720)	2,365,150	2,145,416	40,753	2,164,929	(201,830)	5,129	(3,520)	(200,221)	2,358,277	38,679	(21,577)	2,375,379	
OPERATING INCOME (LOSS)	(73,825)	(1,084)	-	(74,909)	(171,799)	(1,301)	(173,100)	97,974	217	-	98,191	(324,155)	(1,425)	-	(325,580)	
Prior years settlements and other items	31,272	74		31,346	-	-	-	31,272	74		31,346	393	-		393	
FEMA Grant	40,000	-		40,000	-	-	-	40,000	-		40,000	-	-		-	
CARES ACT Stimulus Grant	-	-		-	-	-	-	-	-		-	-	-		-	
ADJUSTED OPERATING INCOME (LOSS)	(2,553)	(1,010)	-	(3,563)	(171,799)	(1,301)	(173,100)	169,246	291	-	169,537	(323,762)	(1,425)	-	(325,187)	
Voluntary Retirement Offer	-	-		-	-	-	-	-	-		-	-	-		-	
Non-operating Pension items	6,587	-		6,587	6,587	-	6,587	-	-		-	5,592	-		5,592	
Investment Income	276,917	1,012		277,929	81,547	45	81,592	195,370	967		196,337	(223,825)	(981)		(224,806)	
NET GAIN (LOSS)	\$ 280,951	\$ 2	\$ -	\$ 280,953	\$ (83,665)	\$ (1,256)	\$ (84,921)	\$ 364,616	\$ 1,258	\$ -	\$ 365,874	\$ (541,995)	\$ (2,406)	\$ -	\$ (544,401)	
OTHER CHANGES IN UNRESTRICTED NET ASSETS																
Net asset transfer to related parties	(3,815)	(53)		(3,868)	-	-	-	(3,815)	(53)		(3,868)	(6,111)	-		(6,111)	
Fixed assets transfer to/from Royal Charter Properties, Inc.	-	-		-	-	-	-	-	-		-	-	-		-	
Net assets transfer to restricted funds	-	-		-	-	226	226	-	(226)		(226)	(2)	(181)		(183)	
Distributions from FEMA for the purchase of fixed assets	-	-		-	-	-	-	-	-		0	-	-		-	
Distributions from New York-Presbyterian Fund Inc. for the purchase of fixed assets	11,579	-		11,579	-	-	-	11,579	-		11,579	27,360	-		27,360	
Change in additional minimum pension liability	203,613	-		203,613	-	-	-	203,613	-		203,613	(139,432)	-		(139,432)	
INCREASE / (DECREASE) IN UNRESTRICTED NET ASSETS	\$492,328	\$ (51)	\$0	\$ 492,277	(\$83,665)	\$ (1,030)	\$ (84,695)	\$ 575,993	\$980	\$0	\$ 576,973	(\$660,180)	(\$2,587)	\$0	(\$662,767)	

NEW YORK-PRESBYTERIAN HOSPITAL
(including NYP/Lawrence Hospital and affiliates)
Statement of Financial Position
As of April 30, 2021 and December 31, 2020

Project # 211094
BFA Attachment B cont

UNAUDITED

	Consolidated NYPH April 30, 2021	Consolidated NYPH December 31, 2020		Consolidated NYPH April 30, 2021	Consolidated NYPH December 31, 2020
<u>Assets</u>			<u>Liabilities and net assets</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 337,365	\$ 485,921	Long-term debt - current portion	\$ 84,965	\$ 89,394
Short-term investments	2,318,483	2,497,166	Operating lease liability - current portion	42,814	41,786
Total cash, cash equivalents & short-term investments	2,655,848	2,983,087	Accounts payable and accrued expenses	842,301	787,441
Patient accounts receivable, net	841,177	702,533	Accrued salaries and related liabilities	478,801	522,599
Other current assets	365,020	317,839	Accrued interest payable	25,242	41,786
Assets limited as to use - current portion	29,965	36,844	Pension and postretirement liabilities - current portion	23,510	23,510
Beneficial interest in net assets held by related organizations - current portion	61,086	93,903	Other current liabilities	639,220	543,405
Professional liabilities insurance recoveries receivables - current portion	84,409	84,409	Professional liabilities - current portion	86,413	86,413
Loan receivable from RHN - current portion	15,067	23,607	Due to related organizations	19,669	9,881
Due from related organizations	216,965	206,094			
Total current assets	4,269,537	4,448,316	Total current liabilities	2,242,935	2,146,215
Assets whose use is limited:			Professional liabilities	472,121	466,382
Under debt agreements	68,191	71,470	Postretirement benefit liability	24,726	24,992
Permanently restricted	174	174	Pension liability	379,824	547,578
Donor - Restricted	5,212	5,214	Other noncurrent liabilities	570,678	726,262
Board designated for capital	2,785,020	2,738,753	Deferred revenue	-	-
Board designated depreciation fund	1,769,492	1,652,251	Operating lease liability, long-term	269,185	266,790
Board designated-self-insurance fund	35,078	33,672	Long-term obligations, less current portion	3,772,235	4,087,882
Board designated	42,176	41,159	Total liabilities	7,731,704	8,266,101
Total assets whose use is limited	4,705,343	4,542,693	Total liabilities	7,731,704	8,266,101
Other noncurrent assets	99,869	87,459	Net assets:		
Loan receivable from Regional Hospital Network	457,586	474,008	Unrestricted	6,277,344	5,785,067
Property, plant and equipment, net	4,013,548	4,072,640	Temporarily restricted - held by related	2,180,844	2,087,090
Operating lease assets - right of use	299,251	295,711	Permanently restricted - held by related	286,609	276,058
Professional liabilities insurance recoveries receivables	234,146	233,396	Total net assets	8,744,797	8,148,215
Assets held by related organization			Tot Total liabilities and net assets	\$ 16,476,501	\$ 16,414,316
Investments, less current portion	2,078,365	1,918,192			
Pledges receivable	318,856	341,901			
Total assets held by related organization	2,397,221	2,260,093			
Total assets	\$ 16,476,501	\$ 16,414,316			

Westchester County Health Care Corporation
Statements of Net Position
December 31, 2021
(in thousands)

	December 31, 2021	December 31, 2020
	Unaudited	Audited
Assets		
Current assets:		
Cash and cash equivalents	\$ 230,602	\$ 377,712
Investments	250,100	208,274
Total cash, cash equivalents and investments	480,702	585,986
Patient accounts receivable, net	211,429	180,248
Assets restricted as to use, required for current liabilities	12,468	10,093
Other current assets	70,806	50,374
Total current assets	775,405	826,701
Assets restricted as to use, net	20,524	17,106
Capital assets, net	821,479	816,841
Other assets, net	8,623	9,188
Right to use lease assets, net	96,630	108,138
Total assets	<u>\$ 1,722,661</u>	<u>\$ 1,777,974</u>
Deferred Outflows of Resources		
Pension, OPEB and bond related	<u>\$ 251,794</u>	<u>\$ 206,797</u>
Liabilities		
Current liabilities:		
Line of credit	\$ 80,000	\$ 70,000
Current portion of long-term debt	23,655	19,002
Accounts payable and accrued expenses	203,197	190,719
Accrued salaries and related withholdings	121,257	110,512
Current portion of other long term liabilities	158,217	176,319
Current portion of right to use lease liabilities	6,727	8,491
Total current liabilities	593,053	575,043
Long-term debt, net	749,068	749,461
Other long-term liabilities, net	619,705	896,397
Non-current right to use lease liabilities, net	97,723	104,009
Total liabilities	<u>\$ 2,059,549</u>	<u>\$ 2,324,910</u>
Deferred Inflows of Resources		
Pension, OPEB and lease related	<u>\$ 260,464</u>	<u>\$ 15,682</u>
Commitments and contingencies		
Net Position		
Restricted	\$ 20,239	\$ 15,886
Unrestricted	(365,797)	(371,707)
Total Net Position	<u>\$ (345,558)</u>	<u>\$ (355,821)</u>

Westchester County Health Care Corporation
Statements of Operations
For the Years Ended December 31, 2021 and 2020
(in thousands)

	2021	2020
	Unaudited	Audited
Operating revenue		
Net patient service revenue	\$ 1,597,432	\$ 1,275,859
Other operating revenue	113,693	114,312
Total operating revenue	<u>1,711,125</u>	<u>1,390,171</u>
Operating expenses		
Salaries and benefits	997,905	913,232
Supplies and other expenses	546,017	520,033
Depreciation and amortization	86,854	82,485
Total operating expenses	<u>1,630,776</u>	<u>1,515,750</u>
Operating income (loss)	80,349	(125,579)
Nonoperating activities		
Investment income	14,238	6,624
Interest expense	(47,840)	(43,371)
Government Grants	3,109	185,819
Other nonoperating activities, net	(23)	(3,809)
Total nonoperating activities, net	<u>(30,516)</u>	<u>145,263</u>
Net income (loss) before items below	49,833	19,684
Pension costs in excess of market	(31,500)	(32,115)
Excess post retirement health costs	(19,912)	(16,349)
NYS non-cash pension adjustment	11,128	(47,308)
Subtotal	<u>(40,284)</u>	<u>(95,772)</u>
Net income (loss) before unrealized gains on investments	9,549	(76,088)
Unrealized gains on investments	714	12,640
Net income (loss)	<u>\$ 10,263</u>	<u>\$ (63,448)</u>

Westchester County Health Care Corporation

STATEMENTS OF NET POSITION

December 31, 2020 and 2019

(amounts in thousands)

	2020		2019	
	WCHCC	Bon Secours Charity	WCHCC	Bon Secours Charity
Assets				
Current assets:				
Cash and cash equivalents	\$ 387,260	\$ 151,927	\$ 96,538	\$ 41,627
Investments	208,274	26,459	142,439	18,499
Total cash, cash equivalents and investments	595,534	178,386	238,977	60,126
Patient accounts receivable, net	188,836	48,940	210,290	70,795
Assets restricted as to use, required for current liabilities	15,457	5,654	15,211	5,670
Other current assets	59,348	20,067	129,203	20,425
Total current assets	859,175	253,047	593,681	157,016
Assets restricted as to use, net	23,408	4,179	36,467	4,703
Capital assets, net	869,721	132,235	816,680	122,645
Right to use lease assets, net	116,182	15,054	-	-
Other assets, net	16,439	1,909	9,129	3,009
Total assets	1,884,925	406,424	1,455,957	287,373
Deferred Outflows of Resources				
Pension, OPEB and bond related	206,797	161	58,385	241
Liabilities				
Current liabilities:				
Line of credit	70,000	20,000	-	-
Current portion of long-term debt	20,969	2,387	30,167	2,547
Current portion of right to use lease liabilities	10,074	5,704	-	-
Accounts payable and accrued expenses	215,592	45,158	234,135	43,351
Accrued salaries and related withholdings	124,141	42,534	84,591	33,316
Current portion of other long-term liabilities	192,530	44,640	123,333	17,230
Total current liabilities	633,306	160,423	472,226	96,444
Long-term debt, net	773,069	124,687	710,293	125,910
Long-term right to use lease liabilities, net	110,726	9,791	-	-
Other long-term liabilities, net	928,513	88,516	611,001	30,539
Total liabilities	2,445,614	383,417	1,793,520	252,893
Deferred Inflows of Resources				
Pension, OPEB and lease related	19,673	1,813	28,670	-
Commitments and contingencies				
Net Position				
Restricted				
Expendable for capital acquisitions	1,217	1,683	1,217	1,682
Expendable for specific operating activities	9,326	3,062	8,656	3,639
Nonexpendable for endowment	5,966	664	5,036	664
Total restricted	16,509	5,409	14,909	5,985
Unrestricted				
Net investment in capital assets	125,572	128,199	146,066	116,930
Unrestricted	(515,646)	(112,253)	(468,823)	(88,194)
Total unrestricted	(390,074)	15,946	(322,757)	28,736
Total net position	\$ (373,565)	\$ 21,355	\$ (307,848)	\$ 34,721

Westchester County Health Care Corporation

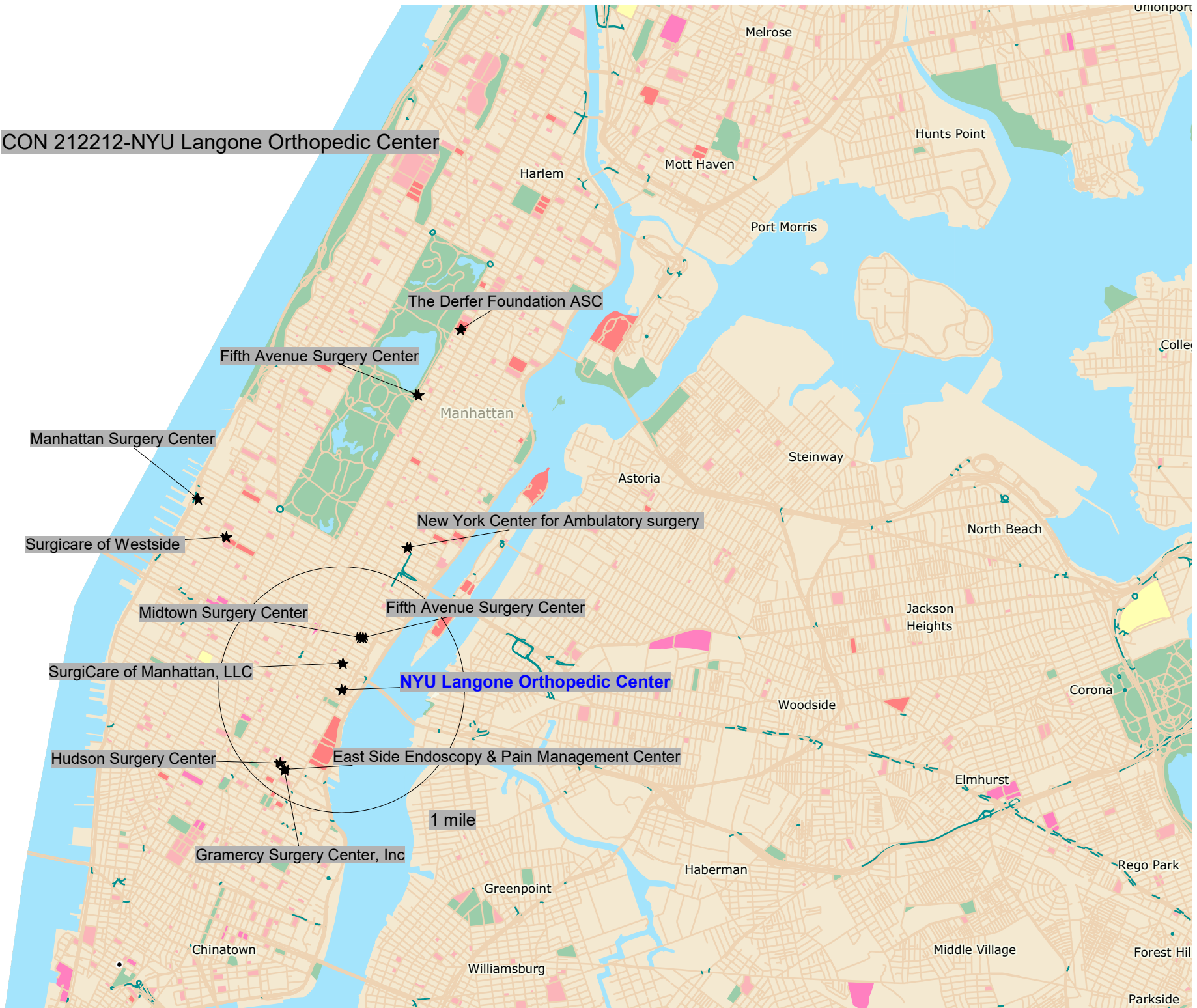
STATEMENTS OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION

Years ended December 31, 2020 and 2019

(amounts in thousands)

	2020		2019	
	WCHCC	Bon Secours Charity	WCHCC	Bon Secours Charity
Operating revenues				
Net patient service revenue (net of provision for bad debts of \$99,145 and \$34,453 in 2020 and \$81,289 and \$39,074 in 2019, respectively)	\$ 1,406,603	\$ 485,433	\$ 1,586,830	\$ 564,139
Other revenue	130,215	14,142	132,144	13,701
Total operating revenues	<u>1,536,818</u>	<u>499,575</u>	<u>1,718,974</u>	<u>577,840</u>
Operating expenses				
Salaries and benefits	1,015,481	332,292	942,177	326,080
Supplies and other expenses	588,979	239,298	634,972	242,979
Depreciation and amortization	88,655	32,979	69,220	24,649
Total operating expenses	<u>1,693,115</u>	<u>604,569</u>	<u>1,646,369</u>	<u>593,708</u>
Operating (loss) income before OPEB and pension expense	(156,297)	(104,994)	72,605	(15,868)
Salaries and benefits - OPEB expenses	16,349	-	15,918	-
Salaries and benefits - NYS pension expenses	32,115	-	32,113	-
Operating (loss) income before NYS pension adjustment	(204,761)	(104,994)	24,574	(15,868)
NYS non-cash pension adjustment	47,308	-	9,466	-
Operating (loss) income	<u>(252,069)</u>	<u>(104,994)</u>	<u>15,108</u>	<u>(15,868)</u>
Nonoperating activities				
Investment income	7,281	625	14,272	554
Unrealized gains on investments, net	12,766	1,295	7,612	1,516
Interest expense	(44,504)	(8,994)	(33,513)	(7,523)
Government stimulus grants	207,636	92,770	-	-
Other nonoperating activities, net	(7,153)	115	412	827
Total nonoperating activities, net	<u>176,026</u>	<u>85,811</u>	<u>(11,217)</u>	<u>(4,626)</u>
(Decrease) increase in net position before other changes	(76,043)	(19,183)	3,891	(20,494)
Other changes in net position				
NYS Capital Restructuring Financing Program Grant Award	10,326	5,817	8,644	3,198
(Decrease) increase in net position	<u>(65,717)</u>	<u>(13,366)</u>	<u>12,535</u>	<u>(17,296)</u>
Net position				
Beginning of year	<u>(307,848)</u>	<u>34,721</u>	<u>(320,383)</u>	<u>52,017</u>
End of year	<u>\$ (373,565)</u>	<u>\$ 21,355</u>	<u>\$ (307,848)</u>	<u>\$ 34,721</u>

CON 212212-NYU Langone Orthopedic Center



NYU Langone Hospitals
Consolidated Balance Sheets
August 31, 2021

(in thousands)

Assets

Current assets

Cash and cash equivalents	\$ 1,802,962
Short-term investments	1,273,620
Assets limited as to use	11,841
Patient accounts receivable, net	896,425
Contributions receivable	61,886
Insurance receivables - billed	105,457
Other current assets	403,806

Total current assets	4,555,997
----------------------	-----------

Long-term investments	57,991
Assets limited as to use, less current portion	1,389,431
Contributions receivable, less current portion	133,578
Professional liabilities insurance recoveries receivable	70,541
Operating lease right-of-use assets	542,158
Other assets	80,031
Property, plant and equipment, net	4,770,717

Total assets	\$ 11,600,444
--------------	---------------

Liabilities and Net Assets

Current liabilities

Current portion of long-term debt and finance lease obligations	\$ 53,776
Current portion of operating lease obligations	34,485
Accounts payable and accrued expenses	420,597
Accrued salaries and related liabilities	381,068
Deferred revenue	113,688
Due to related organizations	73,856
Other current liabilities	338,377

Total current liabilities	1,415,847
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Long-term debt and finance lease obligations, less current portion	3,175,044
Long-term operating lease obligations, less current portion	551,933
Professional liabilities	847,910
Accrued pension liabilities	515,645
Accrued postretirement liabilities	93,624
Other liabilities	459,228

Total liabilities	7,059,231
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Net assets

Net assets without donor restrictions	4,166,554
Net assets with donor restrictions	374,659

Total net assets	4,541,213
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Total liabilities and net assets	\$ 11,600,444
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NYU Langone Hospitals
Consolidated Statements of Operations
Years Ended August 31, 2021

*(in thousands)***Operating revenues and other support**

Net patient service revenue	\$ 6,168,439
Grants and sponsored programs	23,346
Insurance premiums earned	106,708
Contributions	8,661
Endowment distribution and return on short-term investments	37,501
Other revenue	718,696
Net assets released from restrictions for operating purposes	17,281
Total operating revenues and other support	<u>7,080,632</u>

Operating expenses

Salaries and wages	2,051,353
Employee benefits	656,052
Supplies and other	3,228,383
Depreciation and amortization	421,383
Interest	128,811
Total operating expenses	<u>6,485,982</u>
Gain from operations	594,650

Other items

Other component of pension and postretirement costs	24,539
Investment return, net	166,417
Mission based payment to NYUGSoM	(50,000)
Other	12,977
Excess of revenue over expenses	<u>748,583</u>

Other changes in net assets without donor restrictions

Changes in pension and postretirement obligations	192,239
Contributions for capital asset acquisitions	754
Equity transfers to related organizations, net	(35,387)
Net assets released from restrictions for capital purposes	3,841
Other	(11)
Net increase in net assets without donor restrictions	<u>\$ 910,019</u>

NYU Langone Hospitals
Statement of Financial Position
Amounts Reported include WUHSC and WCPI
(Amounts In Thousands)

	(Unaudited)
	December 31,
	2021
Assets	
Current assets:	
Cash and cash equivalents	\$ 1,602,640
Short-term investments	1,261,431
Assets limited as to use	34,574
Patient accounts receivable, net	887,175
Due from related organizations	157,963
Contributions receivable - current	61,886
Inventories	170,434
Other current assets	157,867
Total current assets	<u>4,333,970</u>
Long-term investments	62,857
Assets limited as to use, less current portion	487,316
Contribution receivable, less current portion	132,875
Professional liabilities insurance receivable	70,541
Other assets	268,118
Due from related organizations less current portion	28,207
Right-of-use-assets	546,275
Property, plant and equipment - net	4,787,354
Total assets	<u>\$ 10,717,513</u>
Liabilities and net assets	
Current liabilities:	
Current portion of long-term debt	64,750
Accounts payable and accrued expenses	383,876
Accrued salaries and related liabilities	210,356
Accrued interest payable	15,106
Current portion of accrued postretirement liabilities	3,492
Current portion of professional liabilities	5,350
Current portion of operating lease liabilities	33,662
Deferred revenue	21,037
Due to related organizations	30,895
Other current liabilities	267,499
Total current liabilities	<u>1,036,023</u>
Long-term debt, less current portion	3,159,151
Operating lease liabilities, less current portion	558,807
Professional liabilities	117,315
Accrued pension liabilities	603,281
Accrued postretirement liabilities	94,119
Due to related organization, net	254
Other liabilities	489,221
Total liabilities	<u>6,058,171</u>
Net assets:	
Without donor restrictions	4,282,558
With donor restrictions	376,784
Total net assets	<u>4,659,342</u>
	<u>\$ 10,717,513</u>

NYU Langone Hospitals
Statement Of Operations
For The Four Months Ended December 31, 2021
Amounts Reported include WUHSC and WCPI
(Amounts In Thousands)

BFA Attachment B (cont'd)
CON 212212

	(Unaudited) Month to Date				(Unaudited) Fiscal Year To Date			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating revenue								
Inpatient	\$ 258,774	\$ 272,028	\$ (13,254)	\$ 249,049	\$ 1,085,637	1,106,850	\$ (21,213)	\$ 976,485
Outpatient	261,089	263,106	(2,017)	267,017	1,048,124	1,036,100	12,024	1,012,749
Grants and sponsored programs	387	297	90	14,363	1,010	808	202	16,875
Affiliations	2,430	2,099	331	2,056	8,875	8,396	479	8,296
Contributions	1,563	3,163	(1,600)	239	4,508	6,594	(2,086)	6,022
Endowment distribution and return on short-term investments	7,303	2,818	4,485	7,173	14,357	11,272	3,085	13,542
Commercial insurance recoveries	-	-	-	-	2,856	-	2,856	-
Other revenue	72,916	47,958	24,958	44,883	216,537	192,190	24,347	275,631
Net assets released from restrictions for operating purposes	2,721	925	1,796	742	4,231	1,929	2,302	3,189
Total operating revenue	607,183	592,394	14,789	585,522	2,386,135	2,364,139	21,996	2,312,789
Operating expenses								
Salaries and wages	185,062	187,721	2,659	171,962	720,069	713,561	(6,508)	670,006
Temporary agencies	1,435	134	(1,301)	262	6,475	515	(5,960)	1,160
Employee benefits	52,922	56,613	3,691	52,398	205,480	218,196	12,716	203,117
Pharmaceuticals	63,110	65,858	2,748	59,748	239,681	254,430	14,749	212,727
Medical supplies	46,433	48,729	2,296	47,124	191,681	190,767	(914)	182,072
Professional fees	11,310	7,587	(3,723)	5,230	39,217	29,176	(10,041)	23,109
Purchased services	8,359	7,518	(841)	21,547	29,439	31,802	2,363	44,224
Facility costs	20,201	21,338	1,137	20,296	78,005	84,843	6,838	79,724
Other expenses	26,417	27,477	1,060	28,745	117,794	108,289	(9,505)	122,623
FGP physician services	27,949	27,812	(137)	25,923	110,463	107,480	(2,983)	102,368
GME purchased services	4,424	4,424	-	4,425	17,696	17,696	-	17,700
Malpractice	5,169	6,419	1,250	6,144	24,388	25,676	1,288	24,510
Depreciation and amortization	36,246	37,645	1,399	35,699	144,469	150,484	6,015	139,534
Interest	10,471	10,751	280	11,036	41,869	42,995	1,126	45,253
Total operating expenses	499,508	510,026	10,518	490,539	1,966,726	1,975,910	9,184	1,868,127
Gain from operations before support:	107,675	82,368	25,307	94,983	419,409	388,229	31,180	444,662
SoM support	57,253	59,569	2,316	66,163	219,197	247,690	28,493	231,911
Gain (Loss) from operations after support	50,422	22,799	27,623	28,820	200,212	140,539	59,673	212,751
Operating Margin	8.3%	3.8%	4.5%	4.9%	8.4%	5.9%	2.4%	9.2%
Other items								
Disaster recovery reimbursement for capital	5	-	5	3,852	352	-	352	6,818
Other	-	-	-	-	(100)	-	(100)	53
Other component of pension & post retirement costs	1,499	-	1,499	1,207	5,996	-	5,996	7,372
Support to NYUSoM	(4,167)	(4,167)	-	(4,167)	(16,668)	(16,668)	-	(16,668)
Loss on extinguishment of debt	-	-	-	-	-	-	-	-
Return on long-term investment	21,902	-	21,902	28,882	(859)	-	(859)	78,022
Investment return less endowment distribution, net	84	-	84	153	777	-	777	(1,180)
Excess (Deficiency) of revenue over expenses	69,745	18,632	51,113	58,747	189,710	123,871	65,839	287,168
Other changes in unrestricted net assets without donor restrictions								
Changes in pension and post retirement obligations	-	-	-	-	(86,803)	-	(86,803)	16,159
Grants and contributions for capital asset acquisitions	-	-	-	261	-	-	-	602
Commercial insurance for capital	-	-	-	-	45	-	45	-
Equity transfer	-	-	-	-	10,263	-	10,263	49,092
Transfers	-	-	-	-	(413)	-	(413)	(82)
Net assets released from restrictions for hazard mitigation	286	-	286	-	3,202	-	3,202	-
Net increase in net assets without donor restrictions	\$ 70,031	\$ 18,632	\$ 51,399	\$ 59,008	\$ 116,004	\$ 123,871	\$ (7,867)	\$ 352,939

ST. LAWRENCE HEALTH SYSTEM
Supplementary Consolidating Balance Sheet
December 31, 2020

Assets	Canton- Potsdam Hospital	Gouverneur Hospital	St. Lawrence Health System	Massena Hospital	Eliminations	Consolidated total
Current assets:						
Cash and cash equivalents	\$ 25,315,375	7,657,357	2,189,674	14,269,895	—	49,432,301
Patient accounts receivable, net	21,606,267	2,348,016	—	4,346,849	—	28,301,132
Other receivables, net	6,333,686	16,085	205,432	328,938	(22,871)	6,861,270
Investments	—	53,130	—	—	—	53,130
Due from affiliates	90,349	499,471	12,526,565	—	(13,116,385)	—
Inventories	2,681,588	469,383	—	558,357	—	3,709,328
Prepaid expenses and other current assets	4,150,328	150,277	1,600	294,086	—	4,596,291
Due from Canton-Potsdam Hospital Foundation, Inc.	547,268	—	—	—	—	547,268
Total current assets	60,724,861	11,193,719	14,923,271	19,798,125	(13,139,256)	93,500,720
Assets whose use is limited						
Funds held in trust by others	36,304,701	613,092	94,617	4,213,203	—	41,225,613
Long-term investments	—	1,162,749	—	—	—	1,162,749
Other receivables, net	1,041,596	—	—	—	—	1,041,596
Due from St. Lawrence Health System	—	1,329,536	—	—	—	1,329,536
Due from St. Lawrence Health System	8,825,805	—	—	—	(8,825,805)	—
Interest in net assets of Canton-Potsdam Hospital Foundation, Inc.	28,588,308	—	—	—	—	28,588,308
Property and equipment, net	50,634,218	7,152,206	24,529,943	17,209,980	—	99,526,347
Accrued pension asset	2,370,118	—	—	—	—	2,370,118
Other assets	6,520,077	—	1,014,798	2,000,000	—	9,534,875
Total assets	\$ 195,009,684	21,451,302	40,562,629	43,221,308	(21,965,061)	278,279,862
Liabilities and Net Assets						
Current liabilities:						
Accounts payable	\$ 14,366,414	617,315	2,495,341	4,381,957	(757,452)	21,103,575
Accrued expenses:						
Salaries and wages	9,650,404	872,571	767,617	411,326	—	11,701,918
Accrued benefit time	5,488,073	477,348	1,114,872	1,272,091	—	8,352,384
Other	6,701,107	269,200	(1,578,454)	2,331,362	—	7,723,215
Estimated third-party settlements	16,412,460	(60,409)	—	523,388	—	16,875,439
MCR Advance	2,718,750	388,998	—	1,607,784	—	4,715,532
Due to affiliates	108,096	149,570	5,982,463	2,604,347	(8,844,476)	—
Current maturities of long-term liabilities	2,548,983	361,412	1,326,916	56,067	(1,426,589)	2,866,789
Total current liabilities	57,994,287	3,076,005	10,108,755	13,188,322	(11,028,517)	73,338,852
Long-term liabilities:						
Bonds and mortgage loan payable	8,479,901	—	31,154,670	—	—	39,634,571
Term loans payable	—	—	—	5,112	—	5,112
Interest rate swap	707,942	—	—	—	—	707,942
Capital lease obligations	1,666,714	348,336	—	93,418	—	2,108,468
Accrued pension obligation	—	—	—	—	—	—
Due to St. Lawrence Health System	5,597,379	—	—	—	(5,597,379)	—
MCR Advance	11,781,250	2,289,002	—	3,182,216	—	17,252,468
Other liabilities	7,835,440	3,622,973	3,594,613	2,573,947	(6,765,754)	10,861,219
	36,068,626	6,260,311	34,749,283	5,854,693	(12,363,133)	70,569,780
Less portion classified as current	2,548,983	361,412	1,326,916	56,067	(1,426,589)	2,866,789
	33,519,643	5,898,899	33,422,367	5,798,626	(10,936,544)	67,702,991
Commitments and contingencies						
Net assets:						
Without donor restrictions	102,775,996	10,942,930	(2,968,493)	24,234,360	—	134,984,793
With donor restrictions	719,758	1,533,468	—	—	—	2,253,226
Total net assets	103,495,754	12,476,398	(2,968,493)	24,234,360	—	137,238,019
Total liabilities and net assets	\$ 195,009,684	21,451,302	40,562,629	43,221,308	(21,965,061)	278,279,862

ST. LAWRENCE HEALTH SYSTEM

Supplementary Consolidating Statement of Operations and Changes in Net Assets

Year ended December 31, 2020

	Canton- Potsdam Hospital	Gouverneur Hospital	St. Lawrence Health System	Massena Hospital	Eliminations	Consolidated total
Unrestricted revenue, gains, and other support:						
Patient service revenue, net	\$ 178,731,226	22,001,138	—	37,860,381	(749,112)	237,843,633
Other revenue	39,021,025	8,456,591	21,667,516	12,563,759	(25,547,617)	56,161,274
Total revenue, gains, and other support	<u>217,752,251</u>	<u>30,457,729</u>	<u>21,667,516</u>	<u>50,424,140</u>	<u>(26,296,729)</u>	<u>294,004,907</u>
Expenses:						
Salaries and wages	103,888,231	10,567,112	11,248,639	21,936,428	—	147,640,410
Employee benefits	22,131,646	3,852,630	831,357	5,291,015	(217,098)	31,889,550
Supplies and other expenses	76,798,430	10,061,161	10,855,676	24,349,033	(25,671,864)	96,392,436
Depreciation and amortization	7,231,869	1,276,925	978,086	1,588,055	—	11,074,935
Interest	1,073,916	138,234	1,298,494	138,932	(407,767)	2,241,809
Total expenses	<u>211,124,092</u>	<u>25,896,062</u>	<u>25,212,252</u>	<u>53,303,463</u>	<u>(26,296,729)</u>	<u>289,239,140</u>
Income from operations	<u>6,628,159</u>	<u>4,561,667</u>	<u>(3,544,736)</u>	<u>(2,879,323)</u>	<u>—</u>	<u>4,765,767</u>
Nonoperating gains:						
Gifts and bequests	46,315	54,464	—	233,114	—	333,893
Change in fair value of interest rate swap	(17,390)	—	—	—	—	(17,390)
Income on long-term investments:						
Unrestricted endowment income	18,836	24,749	—	—	—	43,585
Net realized gain (loss) on investments	(1,328)	6,138	—	—	—	4,810
Net periodic pension cost, non-service related	529,530	—	—	—	—	529,530
Other gains, net	176,974	7,000	—	41,087	—	225,061
Total nonoperating gains, net	<u>752,937</u>	<u>92,351</u>	<u>—</u>	<u>274,201</u>	<u>—</u>	<u>1,119,489</u>
Effect of acquisition	—	—	—	19,639,482	—	19,639,482
Excess of revenue over expenses	<u>\$ 7,381,096</u>	<u>4,654,018</u>	<u>(3,544,736)</u>	<u>17,034,360</u>	<u>—</u>	<u>25,524,738</u>

ST. LAWRENCE HEALTH SYSTEM
 Supplementary Consolidating Balance Sheet
 December 31, 2019

Assets	Canton- Potsdam Hospital	Gouverneur Hospital	St. Lawrence Health System	Eliminations	Consolidated total
Current assets:					
Cash and cash equivalents	\$ 5,233,861	2,255,748	2,537,760	—	10,027,369
Patient accounts receivable, net	21,504,029	3,285,137	—	—	24,789,166
Other receivables, net	4,605,082	16,850	126,674	(284,619)	4,463,987
Investments	—	51,987	—	—	51,987
Due from affiliates	1,703,772	409,819	11,072,684	(13,186,275)	—
Inventories	2,311,113	445,053	—	—	2,756,166
Prepaid expenses and other current assets	3,345,726	108,231	—	—	3,453,957
Due from Canton-Potsdam Hospital Foundation, Inc.	511,439	—	—	—	511,439
Total current assets	39,215,022	6,572,825	13,737,118	(13,470,894)	46,054,071
Assets whose use is limited	26,759,528	572,799	94,261	—	27,426,588
Funds held in trust by others	—	1,099,605	—	—	1,099,605
Long-term investments	987,553	—	—	—	987,553
Other receivables, net	—	502,093	—	—	502,093
Due from St. Lawrence Health System	5,706,051	—	—	(5,706,051)	—
Interest in net assets of Canton-Potsdam Hospital Foundation, Inc.	25,165,272	—	—	—	25,165,272
Property and equipment, net	53,564,694	7,407,057	24,927,584	—	85,899,335
Other assets	5,135,066	—	12,424,914	—	17,559,980
Total assets	\$ 156,533,186	16,154,379	51,183,877	(19,176,945)	204,694,497
Liabilities and Net Assets					
Current liabilities:					
Accounts payable	\$ 14,313,597	814,912	197,460	—	15,325,969
Accrued expenses:					
Salaries and wages	5,101,613	331,070	182,616	—	5,615,299
Accrued benefit time	5,379,978	432,907	638,336	—	6,451,221
Other	5,480,618	265,070	866,103	—	6,611,791
Estimated third-party settlements	10,792,763	763,798	—	—	11,556,561
Due to affiliates	108,096	1,932,531	194,045	(2,234,672)	—
Other liabilities	—	—	2,317,165	—	2,317,165
Current maturities of long-term liabilities	2,531,547	332,934	1,286,702	(1,350,583)	2,800,600
Total current liabilities	43,708,212	4,873,222	5,682,427	(3,585,255)	50,678,606
Long-term liabilities:					
Bonds and mortgage loan payable	9,531,636	—	31,679,173	—	41,210,809
Term loans payable	—	—	—	—	—
Interest rate swap	690,552	—	—	—	690,552
Capital lease obligations	925,766	395,565	—	—	1,321,331
Accrued pension obligation	148,472	—	—	—	148,472
Due to St. Lawrence Health System	6,533,348	—	—	(6,533,348)	—
Other liabilities	5,757,335	3,841,675	7,932,623	(10,408,925)	7,122,708
	23,587,109	4,237,240	39,611,796	(16,942,273)	50,493,872
Less portion classified as current	2,531,547	332,934	1,286,702	(1,350,583)	2,800,600
	21,055,562	3,904,306	38,325,094	(15,591,690)	47,693,272
Commitments and contingencies					
Net assets:					
Without donor restrictions	91,049,654	5,844,983	7,176,356	—	104,070,993
With donor restrictions	719,758	1,531,868	—	—	2,251,626
Total net assets	91,769,412	7,376,851	7,176,356	—	106,322,619
Total liabilities and net assets	\$ 156,533,186	16,154,379	51,183,877	(19,176,945)	204,694,497

ST. LAWRENCE HEALTH SYSTEM

Supplementary Consolidating Statement of Operations and Changes in Net Assets

Year ended December 31, 2019

	Canton- Potsdam Hospital	Gouverneur Hospital	St. Lawrence Health System	Eliminations	Consolidated total
Unrestricted revenue, gains, and other support:					
Patient service revenue, net	\$ 195,107,207	22,655,425	—	(481,385)	217,281,247
Other revenue	25,432,851	2,929,511	13,586,843	(15,099,143)	26,850,062
Total revenue, gains, and other support	<u>220,540,058</u>	<u>25,584,936</u>	<u>13,586,843</u>	<u>(15,580,528)</u>	<u>244,131,309</u>
Expenses:					
Salaries and wages	103,001,702	10,686,001	6,537,565	—	120,225,268
Employee benefits	23,310,122	3,363,640	344,388	—	27,018,150
Supplies and other expenses	72,811,069	8,720,216	6,719,742	(15,133,427)	73,117,600
Depreciation and amortization	7,055,465	1,302,236	1,019,001	—	9,376,702
Interest	990,764	150,687	1,340,142	(447,101)	2,034,492
Total expenses	<u>207,169,122</u>	<u>24,222,780</u>	<u>15,960,838</u>	<u>(15,580,528)</u>	<u>231,772,212</u>
Income from operations	<u>13,370,936</u>	<u>1,362,156</u>	<u>(2,373,995)</u>	<u>—</u>	<u>12,359,097</u>
Nonoperating gains:					
Gifts and bequests	63,240	81,307	—	—	144,547
Change in fair value of interest rate swap	(14,719)	—	—	—	(14,719)
Income on long-term investments:					
Unrestricted endowment income	23,793	156,759	—	—	180,552
Net realized gain on investments	81,226	6,260	—	—	87,486
Net periodic pension cost, non-service related	(104,011)	—	—	—	(104,011)
Other gains, net	1,130,677	18,400	—	—	1,149,077
Total nonoperating gains, net	<u>1,180,206</u>	<u>262,726</u>	<u>—</u>	<u>—</u>	<u>1,442,932</u>
Excess of revenue over expenses	<u>\$ 14,551,142</u>	<u>1,624,882</u>	<u>(2,373,995)</u>	<u>—</u>	<u>13,802,029</u>

ST. LAWRENCE HEALTH SYSTEM

Supplementary Consolidating Statement of Operations and Changes in Net Assets

Year ended December 31, 2019

	Canton- Potsdam Hospital	Gouverneur Hospital	St. Lawrence Health System	Eliminations	Consolidated total
Net assets without donor restrictions					
Excess of revenue over expenses	\$ 14,551,142	1,624,882	(2,373,995)	—	13,802,029
Contributions for capital acquisitions	250,228	172,974	—	—	423,202
Net assets released from restrictions for capital	72,962	—	—	—	72,962
Change in interest in net assets of Canton-Potsdam Hospital Foundation, Inc.	3,731,555	—	—	—	3,731,555
Transfer from Canton-Potsdam Hospital Foundation, Inc.	—	—	—	—	—
Transfer to St. Lawrence Health System	(4,775,073)	—	—	4,775,073	—
Transfer from Canton-Potsdam Hospital	—	—	4,775,073	(4,775,073)	—
Change in net unrealized gains on investments	(78,380)	—	—	—	(78,380)
Change in funded status of defined benefit pension plan, other than net periodic pension cost	487,639	—	—	—	487,639
Increase (decrease) in net assets without donor restrictions	14,240,073	1,797,856	2,401,078	—	18,439,007
Net assets with donor restrictions:					
Restricted contributions, net	72,962	(14,494)	—	—	58,468
Net assets released from restrictions	(72,962)	(108,469)	—	—	(181,431)
Change in fair value of funds held in trust by others	—	108,469	—	—	108,469
Increase in net assets with donor restrictions:	—	(14,494)	—	—	(14,494)
Increase (decrease) in net assets	14,240,073	1,783,362	2,401,078	—	18,424,513
Net assets, beginning of year	77,529,340	5,593,488	4,775,278	—	87,898,106
Net assets, end of year	\$ 91,769,413	7,376,850	7,176,356	—	106,322,619

**CANTON-POTSDAM HOSPITAL
BALANCE SHEET
PERIOD ENDED
11/30/21**

CON#221054 Attachment A (Continued)

AS OF NOV 2021	PERIOD CHANGE	PRIOR MONTH OCT 2021		AS OF NOV 2021	YTD CHANGE	AS OF DEC 2020
ASSETS						
CURRENT:						
22,802,498	(266,782)	23,069,279	CASH & CASH EQUIVALENTS	22,802,498	(2,473,964)	25,276,462
36,091,294	301	36,090,993	CASH (BOARD DESIGNATED)	36,091,294	3,349	36,087,945
69,860,280	1,316,232	68,544,048	PATIENT ACCOUNTS RECEIVABLE	69,860,280	8,905,026	60,955,255
(32,914,781)	(817,189)	(32,097,592)	ALLOWANCE FOR CONTRACTUAL ADJ.	(32,914,781)	685,047	(33,599,828)
(6,225,201)	0	(6,225,201)	ALLOWANCE FOR UNCOLLECTIBLES	(6,225,201)	(354,019)	(5,871,182)
5,821,574	481,961	5,339,612	OTHER RECEIVABLES	5,821,574	69,885	5,751,688
17,572,861	(688,754)	18,261,615	RECEIVABLE FROM OTHER ORGS	17,572,861	4,440,432	13,132,429
2,717,891	25,978	2,691,913	INVENTORY	2,717,891	37,821	2,680,070
1,554,898	(71,830)	1,626,728	PREPAID EXPENSES	1,554,898	(460,100)	2,014,998
<u>\$ 117,281,314</u>	<u>(20,082)</u>	<u>\$ 117,301,396</u>	TOTAL CURRENT ASSETS	<u>117,281,314</u>	<u>10,853,477</u>	<u>106,427,837</u>
OTHER ASSETS:						
216,816	6	216,810	ASSETS WHOSE USE IS LIMITED	216,816	61	216,755
1,070,005	(12,324)	1,082,329	ENDOWMENTS	1,070,005	28,409	1,041,596
7,914,293	252,684	7,661,610	OTHER ASSETS	7,914,293	1,394,216	6,520,077
31,036,937	0	31,036,937	INTEREST IN OTHER ORGS	31,036,937	319,885	30,717,052
<u>\$ 40,238,050</u>	<u>240,366</u>	<u>\$ 39,997,685</u>	TOTAL OTHER ASSETS	<u>40,238,050</u>	<u>1,742,571</u>	<u>38,495,479</u>
PROPERTY, PLANT, & EQUIPMENT:						
4,633,337	0	4,633,337	LAND AND LAND IMPROVEMENTS	4,633,337	0	4,633,337
56,358,924	0	56,358,924	BUILDINGS	56,358,924	0	56,358,924
11,802,642	0	11,802,642	FIXED EQUIPMENT	11,802,642	0	11,802,642
35,240,063	0	35,240,063	MAJOR MOVABLE EQUIPMENT	35,240,063	0	35,240,063
2,325,425	235,960	2,089,465	CURRENT YEAR CAPITAL ACQUIS	2,325,425	1,915,756	409,669
24,369,875	0	24,369,875	MINOR MOVABLE EQUIP	24,369,875	0	24,369,875
7,353,401	0	7,353,401	CAPITAL LEASES	7,353,401	0	7,353,401
10,697,661	0	10,697,661	SOFTWARE	10,697,661	0	10,697,661
10,296,039	0	10,296,039	LEASEHOLD IMPROVEMENTS	10,296,039	0	10,296,039
<u>\$ 163,077,367</u>	<u>235,960</u>	<u>\$ 162,841,407</u>	TOTAL PROPERTY, PLANT, & EQUIPMENT	<u>163,077,367</u>	<u>1,915,756</u>	<u>161,161,612</u>
(117,152,744)	(600,000)	(116,552,744)	ACCUMULATED DEPRECIATION	(117,152,744)	(6,600,002)	(110,552,742)
<u>\$ 45,924,623</u>	<u>(364,040)</u>	<u>\$ 46,288,663</u>	NET PROPERTY, PLANT, & EQUIPMENT	<u>45,924,623</u>	<u>(4,684,247)</u>	<u>50,608,870</u>
<u>\$ 203,443,988</u>	<u>(143,756)</u>	<u>\$ 203,587,744</u>	TOTAL ASSETS	<u>203,443,988</u>	<u>7,911,801</u>	<u>195,532,187</u>
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**CANTON-POTSDAM HOSPITAL
BALANCE SHEET
PERIOD ENDED
11/30/21**

CON#221054 Attachment A (Continued)

AS OF NOV 2021	PERIOD CHANGE	PRIOR MONTH OCT 2021		AS OF NOV 2021	YTD CHANGE	AS OF DEC 2020
LIABILITIES AND FUND BALANCE:						
CURRENT:						
14,341,810	(204,438)	14,137,372	ACCOUNTS PAYABLE	14,341,810	95,625	14,437,435
6,159,878	975,615	7,135,492	ACCRUED SALARIES & WAGES	6,159,878	3,484,698	9,644,576
4,792,539	(144,385)	4,648,154	ACCRUED BENEFIT TIME	4,792,539	695,535	5,488,073
3,395,623	(223,467)	3,172,156	OTHER CURRENT LIABILITIES	3,395,623	935,366	4,330,989
374,639	22,168	396,806	CURRENT CAPITAL LEASES	374,639	256,898	631,537
1,021,901	(2,946)	1,018,955	CURRENT NOTES PAYABLE	1,021,901	90,545	1,112,446
840,000	0	840,000	CURRENT BOND PAYABLE	840,000	(35,000)	805,000
29,144,815	605,001	29,749,816	DUE TO/FROM OTHER PARTIES	29,144,815	1,767,645	30,912,460
1,081,525	0	1,081,525	DEFERRED REVENUE	1,081,525	(823,552)	257,973
\$ 61,152,728	1,027,548	\$ 62,180,276	TOTAL CURRENT LIABILITIES	61,152,728	6,467,760	67,620,489
LONG TERM DEBT:						
716,592	27,223	743,814	CAPITAL LEASES PAYABLE	716,592	318,586	1,035,177
3,710,070	84,824	3,794,893	NOTES PAYABLE	3,710,070	919,459	4,629,529
6,760,306	70,000	6,830,306	BONDS PAYABLE	6,760,306	770,000	7,530,306
\$ 11,186,967	182,047	\$ 11,369,013	TOTAL LONG TERM DEBT	11,186,967	2,008,045	13,195,012
9,494,905	(252,684)	9,242,221	OTHER LONG TERM LIABILITES	9,494,905	(1,209,496)	8,285,409
105,422,550	52,345	105,474,895	FUND BALANCE - UNRESTRICTED	105,422,550	288,970	105,711,520
0	0	0	FUND BALANCE - TEMP REST	0	0	0
719,758	0	719,758	FUND BALANCE - ENDOWMENTS	719,758	0	719,758
15,467,081	865,500	14,601,581	NET INCOME (LOSS)	15,467,081	15,467,081	0
\$ 121,609,388	(813,155)	\$ 120,796,233	TOTAL FUND BALANCE	121,609,388	(15,178,111)	106,431,277
\$ 203,443,988	143,756	\$ 203,587,744	TOTAL LIABILITIES AND FUND BALANCE	203,443,988	(7,911,801)	195,532,187
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CANTON-POTSDAM HOSPITAL
COMPARATIVE STATEMENT OF REVENUE AND EXPENSES
 NOV 2021
 CON#221054 Attachment A (Continued)

PERIOD ACTUAL	PERIOD BUDGET	\$ VARIANCE	% VARIANCE		YEAR-TO-DATE ACTUAL	YEAR-TO-DATE BUDGET	\$ VARIANCE	% VARIANCE
				OPERATING REVENUE:				
				PATIENT SERVICE REVENUE:				
9,862,740	7,920,497	1,942,243	25	INPATIENT REVENUE	97,456,871	90,794,005	6,662,866	7
31,400,716	31,720,628	(319,912)	(1)	OUTPATIENT REVENUE	358,625,550	356,498,831	2,126,719	1
\$ 41,263,457	\$ 39,641,125	\$ 1,622,332	4%	GROSS REVENUE FROM PATIENTS	\$ 456,082,421	\$ 447,292,836	\$ 8,789,585	2%
23,333,789	21,878,845	(1,454,944)	(7)	TOTAL REVENUE DEDUCTIONS	260,225,819	247,404,118	(12,821,701)	(5)
56.5%	55.2%		(1.4)%	REVENUE DEDUCTION %	57.1%	55.3%		(1.7)%
0	457,607	457,607	100	TOTAL BAD DEBT	344,686	5,109,944	4,765,258	93
\$ 17,929,668	\$ 17,304,673	\$ 624,995	4%	NET PATIENT SERVICE REVENUE	\$ 195,511,916	\$ 194,778,774	\$ 733,142	0%
1,824,547	2,198,219	(373,672)	(17)	OTHER OPERATING REVENUE	24,573,661	24,180,376	393,285	2
\$ 19,754,214	\$ 19,502,892	\$ 251,322	1%	TOTAL OPERATING REVENUE	\$ 220,085,576	\$ 218,959,150	\$ 1,126,426	1%
				OPERATING EXPENSES:				
9,217,134	9,453,343	236,210	3	SALARIES AND WAGES	99,889,309	103,444,717	3,555,408	3
2,221,849	1,214,442	(1,007,407)	(83)	CONTRACTED LABOR	17,927,254	13,358,818	(4,568,436)	(34)
2,125,219	2,132,681	7,462	0	FRINGE BENEFITS	20,857,334	23,499,116	2,641,782	11
2,487,044	2,413,178	(73,866)	(3)	MEDICAL SUPPLIES	30,705,037	27,478,130	(3,226,907)	(12)
192,198	193,686	1,488	1	NON MEDICAL SUPPLIES	2,156,685	2,211,168	54,484	3
219,211	183,618	(35,593)	(19)	UTILITIES	2,357,209	2,118,462	(238,747)	(11)
724,569	1,130,946	406,377	36	PURCHASED SERVICES	11,776,755	12,570,231	793,477	6
172,391	213,254	40,863	19	PROFESSIONAL FEES	2,347,725	2,345,767	(1,958)	0
600,000	600,000	0	0	DEPRECIATION EXPENSE	6,600,339	6,600,000	(339)	0
39,426	17,373	(22,053)	(127)	INSURANCE EXPENSE	162,932	191,097	28,166	15
198,333	175,266	(23,067)	(13)	MALPRACTICE INSURANCE EXPENSE	2,065,184	1,927,933	(137,251)	(7)
58,058	59,449	1,391	2	INTEREST EXPENSE	691,253	653,937	(37,316)	(6)
344,376	591,747	247,371	42	OTHER OPERATING EXPENSE	4,671,139	6,513,775	1,842,636	28
200,940	197,139	(3,801)	(2)	RENTAL EXPENSE	2,176,666	2,168,543	(8,123)	0
79,376	78,103	(1,273)	(2)	NYS CASH RECEIPTS ASSESSMENT	833,414	895,312	61,898	7
\$ 18,880,124	\$ 18,654,225	\$ (225,899)	(1)%	TOTAL OPERATING EXPENSES	\$ 205,218,233	\$ 205,977,006	\$ 758,773	0%
\$ 874,091	\$ 848,667	\$ 25,424	3%	NET OPERATING INCOME (LOSS)	\$ 14,867,343	\$ 12,982,144	\$ 1,885,199	15%
(8,590)	10,628	(19,218)	(181)	NON-OPERATING INCOME	599,738	116,902	482,836	413
\$ 865,500	\$ 859,295	\$ 6,205	1%	NET INCOME (LOSS)	\$ 15,467,081	\$ 13,099,046	\$ 2,368,035	18%
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Rochester Regional Health and Affiliates

Consolidating Balance Sheet
(in Thousands of Dollars)

December 31, 2020

Assets	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
Current assets:								
Cash and cash equivalents	\$ 281,388	\$ 6,326	\$ 42,228	\$ 2	\$ 27,308	\$ 339	\$ -	\$ 357,591
Investments	143,647	-	10,062	-	-	-	-	153,709
Current portion of assets whose use is limited	65,745	-	-	15,949	-	-	-	81,694
Patient accounts receivable	106,585	3,114	20,585	-	19,651	-	-	149,935
Estimated third-party payor receivables	9,733	-	382	-	-	-	-	10,115
Due from affiliates	62,956	312	538	614	10,765	779	(75,964)	-
Pledges receivable	-	-	-	7,628	-	-	-	7,628
Inventories	32,406	1,234	841	-	6,556	-	-	41,037
Prepaid expenses and other	79,319	2,768	1,907	46	11,611	87	-	95,738
Total current assets	781,779	13,754	76,543	24,239	75,891	1,205	(75,964)	897,447
Assets whose use is limited:								
Funds held by bond trustees	69,382	4,155	-	-	-	819	-	74,356
Board designated funds	399,782	-	14,346	-	-	-	-	414,128
Assets held for self-insurance programs	-	-	-	-	107,559	-	-	107,559
Escrow funds	-	-	3,772	-	-	913	-	4,685
Donor restricted	4,133	-	124	70,614	-	-	-	74,871
Deferred compensation	7,263	-	-	-	950	-	-	8,213
Total assets whose use is limited, net	480,560	4,155	18,242	70,614	108,509	1,732	-	683,812
Property and equipment, net	947,042	129,074	44,994	498	30,710	8,111	-	1,160,429
Other assets:								
Interest in net assets of the Foundations	90,439	476	3,967	-	4,634	-	(99,516)	-
Goodwill	2,952	-	-	-	34,059	-	-	37,011
Estimated third-party payor receivables, net	3,486	-	1,119	-	-	-	-	4,605
Insurance recoveries receivable	66,726	73	4,017	-	38,738	-	(93,608)	15,946
Pledges receivable, net	-	-	-	13,251	-	-	-	13,251
Operating leases - right of use assets	196,759	9,514	3,290	-	11,520	-	(119,706)	101,377
Other	25,381	2,107	3,064	54	81,171	294	(87,883)	24,188
Total assets	\$ 2,595,124	\$ 159,153	\$ 155,236	\$ 108,656	\$ 385,232	\$ 11,342	\$ (476,677)	\$ 2,938,066

Consolidating Balance Sheet (Continued)
(in Thousands of Dollars)

December 31, 2020

Liabilities and net assets	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
Current liabilities:								
Accounts payable	\$ 108,005	\$ 1,591	\$ 6,248	\$ 224	\$ 22,424	\$ 48	\$ -	\$ 138,540
Accrued salaries, vacation, and payroll taxes	104,407	1,094	11,441	228	17,257	13	-	134,440
Accrued expenses and other	249,427	2,358	18,444	1,688	17,834	328	(12,597)	277,482
Accrued interest payable	923	207	28	-	-	313	-	1,471
Estimated third-party payor payables	30,935	-	6,904	-	-	-	-	37,839
Current portion of long-term debt	14,167	4,384	1,132	-	1,788	77	-	21,548
Current portion of operating lease liabilities	24,464	1,077	832	-	4,174	-	(6,976)	23,571
Due to affiliates	11,956	21,109	20,302	1,477	8,470	54	(63,368)	-
Total current liabilities	544,284	31,820	65,331	3,617	71,947	833	(82,941)	634,891
Long-term liabilities:								
Long-term debt, net	540,480	91,604	15,718	-	25,591	7,285	-	680,678
Long-term operating lease liabilities, net	172,703	8,918	2,481	-	7,346	-	(112,730)	78,718
Accrued pension and postretirement benefits	144,899	959	11,329	237	485,414	126	-	642,964
Accrued insured and self-insured liabilities	121,708	1,264	11,038	-	115,502	-	(114,609)	134,903
Estimated third-party payor payables, net	183,156	1,503	11,476	-	-	-	-	196,135
Deferred compensation	4,871	-	-	-	950	-	-	5,821
Other	17,261	918	2,687	-	3,770	5,980	-	30,616
Total long-term liabilities	1,185,078	105,166	54,729	237	638,573	13,391	(227,339)	1,769,835
Total liabilities	1,729,362	136,986	120,060	3,854	710,520	14,224	(310,280)	2,404,726
Net assets:								
Without donor restrictions	780,244	21,691	31,209	16,215	(339,869)	(2,534)	(72,009)	434,947
Non-controlling interest in net assets of affiliates	-	-	-	-	4,145	(348)	-	3,797
Total net assets without donor restrictions	780,244	21,691	31,209	16,215	(335,724)	(2,882)	(72,009)	438,744
With donor restrictions	85,518	476	3,967	88,587	10,436	-	(94,388)	94,596
Total net assets	865,762	22,167	35,176	104,802	(325,288)	(2,882)	(166,397)	533,340
Total liabilities and net assets	\$ 2,595,124	\$ 159,153	\$ 155,236	\$ 108,656	\$ 385,232	\$ 11,342	\$ (476,677)	\$ 2,938,066

Consolidating Statement of Operations
(in Thousands of Dollars)

For the Year Ended December 31, 2020

	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
Revenues, gains, and other support without donor restrictions:								
Net patient service revenue	\$ 1,813,765	\$ 33,767	\$ 136,298	\$ -	\$ 136,932	\$ -	\$ (30,797)	\$ 2,089,965
Capitation fees	-	-	78,611	-	-	-	-	78,611
Other revenues, gains, and other support	207,672	28,680	11,407	6,604	58,780	2,184	(75,558)	239,769
Net assets released from restrictions for operations	-	-	-	4,182	-	-	-	4,182
Total revenues, gains, and other support without donor restrictions	2,021,437	62,447	226,316	10,786	195,712	2,184	(106,355)	2,412,527
Expenses:								
Salaries and wages	993,541	17,346	117,651	3,939	83,087	374	(30,749)	1,185,189
Employee benefits	197,023	3,054	22,484	590	11,041	98	(104)	234,186
Professional fees	243,380	7,934	50,903	357	3,201	557	(33,068)	273,264
Purchased services and supplies	459,285	23,208	29,611	1,298	70,344	138	(19,605)	564,279
Depreciation and amortization	74,472	6,877	5,085	47	6,145	693	-	93,319
Malpractice and workers' compensation expense	23,152	715	2,466	-	18,913	-	(24,902)	20,344
Interest	15,237	4,304	635	-	1,043	334	-	21,553
Other expenses	-	-	-	3,042	2,703	63	-	5,808
Total expenses	2,006,090	63,438	228,835	9,273	196,477	2,257	(108,428)	2,397,942
Income (loss) from operations	15,347	(991)	(2,519)	1,513	(765)	(73)	2,073	14,585
Income tax expense	-	-	-	-	(941)	-	-	(941)
Non-operating revenue (expense):								
Other components of net periodic pension cost	(8,467)	114	(962)	(9)	444	(2)	-	(8,882)
Other non-operating gains, net	2,384	22	38	-	-	-	(2,073)	371
Loss on extinguishment of debt	(2,431)	-	-	-	-	-	-	(2,431)
Non-controlling interest in net gains of affiliates	-	-	-	-	-	259	-	259
Investment income, net	62,066	-	2,428	890	1,914	-	-	67,298
Total non-operating revenue (expense), net	53,552	136	1,504	881	2,358	257	(2,073)	56,615
Excess (deficiency) of revenues over expenses	\$ 68,899	\$ (855)	\$ (1,015)	\$ 2,394	\$ 652	\$ 184	\$ -	\$ 70,259

Niagara ASC, LLC

Balance Sheet

December 31, 2020

Assets

Current

Cash	\$ 88,846
Accounts receivable, net	319,606
Due from related party	100,000
Inventory	45,351
Prepaid expenses	17,141

Total Current Assets 570,944

Property and Equipment, net 147,569

\$ 718,513

Liabilities and Members' Deficit

Current

Accounts payable	\$ 107,208
Credit cards payable	26,091
Due to related parties	870,100
Accrued expenses	53,381
Current maturities of long-term debt	78,303

Total Current Liabilities 1,135,083

Long-Term Debt, less current maturities 113,553

Total Liabilities 1,248,636

Members' Deficit (530,123)

\$ 718,513

Niagara ASC, LLC

Statement of Operations

Year Ended December 31, 2020

Revenue	
Net fees from patient services	\$ 2,436,319
Operating Expenses	
Supplies	992,866
Employee salaries	574,445
Rent	213,527
Depreciation	114,158
Repairs and maintenance	82,535
Payroll taxes	49,655
Professional fees	46,848
Office expenses	42,825
Property taxes	26,761
Insurance	23,913
New York State public goods pool	18,833
Accounting	17,480
Utilities	13,470
Compulink	13,319
Other benefits	13,310
Computer expenses	12,302
Telephone and internet	10,696
Bank charges	10,420
Memberships and licenses	7,782
Advertising	5,553
Other patient expenses	4,966
Legal	3,650
Payroll service fee	2,177
Postage	1,999
Training	1,775
New York State taxes	1,500
Dues and subscriptions	456
Employee relations	197
Charitable donations	100
Other travel expenses	43
Bad debt (recovery)	(6,000)
Miscellaneous	359
Total Operating Expenses	2,301,920
Operating Income	134,399
<i>Other Income (Expense):</i>	
PPP loan forgiveness	169,540
Federal stimulus grants	58,510
Interest expense	(22,473)
Miscellaneous income	3,797
Other Income - Net	209,374
Net Income	\$ 343,773

11:45 AM

NIAGARA ASC LLC

Balance Sheet

As of October 31, 2021

11/10/21

Accrual Basis

	Oct 31, 21	Oct 31, 20	\$ Change
ASSETS			
Current Assets			
Checking/Savings			
1010 · CASH - BOFA CHECKING	164,179.94	78,412.75	85,767.19
1015 · PETTY CASH	300.00	300.00	0.00
Total Checking/Savings	164,479.94	78,712.75	85,767.19
Other Current Assets			
1100 · ACCOUNTS RECEIVABLE - PATIENTS	391,812.14	323,426.46	68,385.68
1120 · ALLOWANCE DOUBTFUL ACCTS	(5,000.00)	(1,000.00)	(4,000.00)
1600 · MEDICAL INVENTORY	30,612.98	62,614.00	(32,001.02)
1751 · PREPAID EXPENSES	29,161.97	24,498.75	4,663.22
Total Other Current Assets	446,587.09	409,539.21	37,047.88
Total Current Assets	611,067.03	488,251.96	122,815.07
Fixed Assets			
1500 · FURNITURE & EQUIPMENT	661,000.07	655,020.61	5,979.46
1510 · ACCUM. DEPRECIATION	(561,911.55)	(481,607.47)	(80,304.08)
Total Fixed Assets	99,088.52	173,413.14	(74,324.62)
Other Assets			
1750 · LOAN RECEIVABLE - CREH	5,000.00	100,000.00	(95,000.00)
Total Other Assets	5,000.00	100,000.00	(95,000.00)
TOTAL ASSETS	715,155.55	761,665.10	(46,509.55)
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
2000 · ACCOUNTS PAYABLE	115,407.12	102,060.67	13,346.45
Total Accounts Payable	115,407.12	102,060.67	13,346.45
Credit Cards			
2120 · TRE- AMEX PAYABLE	56.89	837.03	(780.14)
2140 · TRE-NORTHWEST VISA 2603	0.00	255.91	(255.91)
Total Credit Cards	56.89	1,092.94	(1,036.05)
Other Current Liabilities			
2010 · DUE TO FEES	109,684.48	122,653.77	(12,969.29)
2200 · ACCRUED PAYROLL	17,695.26	12,269.00	5,426.26
2210 · ACCRUED PTO	23,314.81	26,389.00	(3,074.19)
2220 · ACCRUED PAYROLL TAXES	3,137.27	3,093.00	44.27
2230 · PAYROLL LIABILITIES	532.01	503.64	28.37
2312 · PPP LOAN	0.00	169,540.00	(169,540.00)
2313 · PPP LOAN - DEBT FORGIVENESS	0.00	(169,540.00)	169,540.00
2410 · CURR PORTION OF \$530,000 LOAN	79,665.97	78,028.33	1,637.64
2420 · CURR PORTION OF \$150,000 LOAN	0.00	11,651.15	(11,651.15)
Total Other Current Liabilities	234,029.80	254,587.89	(20,558.09)
Total Current Liabilities	349,493.81	357,741.50	(8,247.69)
Long Term Liabilities			
2610 · \$530,000 TERM LOAN DUE BOA	47,087.97	126,706.87	(79,618.90)
2710 · LOAN PAYABLE - FEES	0.00	250,000.00	(250,000.00)
2720 · DUE TRE	290,725.00	300,750.00	(10,025.00)
2730 · DUE MJE	290,725.00	300,750.00	(10,025.00)
Total Long Term Liabilities	628,537.97	978,206.87	(349,668.90)
Total Liabilities	978,031.78	1,335,948.37	(357,916.59)
Equity			

11:45 AM
11/10/21
Accrual Basis

NIAGARA ASC LLC
Balance Sheet
As of October 31, 2021

	Oct 31, 21	Oct 31, 20	\$ Change
3035 · TRE EQUITY	(265,061.48)	(392,550.30)	127,488.82
3045 · MJE EQUITY	(265,061.48)	(392,550.30)	127,488.82
Net Income	267,246.73	210,817.33	56,429.40
Total Equity	(262,876.23)	(574,283.27)	311,407.04
TOTAL LIABILITIES & EQUITY	715,155.55	761,665.10	(46,509.55)

11:47 AM

NIAGARA ASC LLC

Profit & Loss

October 2021

11/10/21

Accrual Basis

	Oct 21	Oct 20	\$ Change
Ordinary Income/Expense			
Income			
4000 · INCOME			
4010 · PATIENT PAYMENTS	83,335.19	88,131.47	(4,796.28)
4020 · INSURANCE PAYMENTS	233,499.60	158,559.43	74,940.17
4030 · ACCTS REC ADJ ACCT	(21,955.87)	97,034.46	(118,990.33)
Total 4000 · INCOME	294,878.92	343,725.36	(48,846.44)
4100 · PATIENT REFUNDS	(1,578.64)	0.00	(1,578.64)
4900 · MISC INCOME	0.00	10.00	(10.00)
Total Income	293,300.28	343,735.36	(50,435.08)
Cost of Goods Sold			
5020 · SURGICAL INSTRUMENTS	1,166.13	291.16	874.97
5030 · MEDICAL & SURGICAL SUPPLIES			
5031 · MEDICAL SURGICAL SUPPLIES	36,564.57	0.00	36,564.57
5032 · RETINA	20,401.56	0.00	20,401.56
5033 · IMPLANTS	63,479.15	0.00	63,479.15
5030 · MEDICAL & SURGICAL SUPPLIES - Other	0.00	108,856.84	(108,856.84)
Total 5030 · MEDICAL & SURGICAL SUPPLIES	120,445.28	108,856.84	11,588.44
5035 · LINEN SERVICE	1,877.83	2,276.20	(398.37)
5040 · MEDICAL EQUIP. REPAIRS & MAINT.	637.20	1,628.94	(991.74)
5050 · SURGICAL GASES	193.85	209.59	(15.74)
5070 · MEDICAL WASTE	136.08	406.08	(270.00)
5080 · PATIENT SPECIAL SERVICES	1,077.98	413.26	664.72
5090 · MEDICAL LICENSES & FEES	503.00	50.00	453.00
5095 · PROFESSIONAL LIAB. INSURANCE	628.65	621.00	7.65
5200 · MEDICAL CONSULTANTS	1,771.88	1,500.00	271.88
5210 · SOURCEONE - MED. CREDENTIALS	60.00	388.00	(328.00)
5220 · SYCAMORE - TRANSCRIPTIONS	60.13	98.29	(38.16)
Total COGS	128,558.01	116,739.36	11,818.65
Gross Profit	164,742.27	226,996.00	(62,253.73)
Expense			
6000 · SALARIES & WAGES	70,704.82	59,352.50	11,352.32
6010 · PAYROLL TAXES	5,857.17	4,781.19	1,075.98
6020 · HEALTH INSURANCE	1,200.00	900.00	300.00
6022 · DENTAL, DBL & LIFE INS.	88.20	70.80	17.40
6024 · NYS DBL & PFL INS.	(356.22)	(247.91)	(108.31)
6027 · 401K MATCH	616.08	0.00	616.08
6045 · GENESIS PAYROLL SERVICE	240.41	275.52	(35.11)
6050 · IT SERVICES - SYNCHRONET	2,464.83	1,110.51	1,354.32
6060 · COMPULINK CLAIMS PROCESSING	1,181.70	1,121.35	60.35
6065 · EMPLOYEE BENEFITS ADMIN.	0.00	816.20	(816.20)
6080 · FEES SERVICES TO NASC	5,000.00	2,000.00	3,000.00
6100 · RENT - CREH	23,487.94	21,352.67	2,135.27
6110 · PROPERTY TAXES	2,840.56	2,490.00	350.56
6120 · UTILITIES	2,226.74	920.33	1,306.41
6132 · CLEANING & JANITORIAL EXP	2,867.37	2,548.59	318.78
6134 · GENERAL REPAIRS & MAINT	1,260.90	868.58	392.32
6140 · FIRE ALARM SERVICE CONTRACT	254.03	0.00	254.03
6150 · EQUIP REPAIRS & MAINTENANCE	1,305.00	1,112.24	192.76
6190 · INSURANCE	424.43	568.00	(143.57)
6200 · ADVERTISING & PROMOTIONS	200.00	200.00	0.00
6300 · OFFICE SUPPLIES	(494.51)	2,387.39	(2,881.90)
6301 · TOSHIBA COPIER EXPENSES	110.07	47.16	62.91
6304 · TELEPHONE & INTERNET	877.31	562.01	315.30
6308 · POSTAGE EXPENSE	573.72	0.00	573.72
6310 · DUES & SUBSCRIPTIONS	390.00	0.00	390.00
6315 · EMPLOYEE RELATIONS	0.00	100.00	(100.00)
6350 · BANK & CREDIT CARD CHARGES	1,251.44	1,105.87	145.57
6360 · NYS - PUBLIC GOODS POOL	3,333.00	2,178.00	1,155.00

11:47 AM

11/10/21

Accrual Basis

NIAGARA ASC LLC

Profit & Loss

October 2021

CON 212271

BFA Attachment A Cont.

	Oct 21	Oct 20	\$ Change
6380 · DEPRECIATION EXPENSE	5,545.65	8,839.15	(3,293.50)
6610 · INTEREST EXP - BOFA	242.22	404.48	(162.26)
6615 · INTEREST EXP - MJE, TRE	1,450.00	1,500.00	(50.00)
Total Expense	135,142.86	117,364.63	17,778.23
Net Ordinary Income	29,599.41	109,631.37	(80,031.96)
Net Income	29,599.41	109,631.37	(80,031.96)

Elizabeth Seton Children's Center
Statement of Financial Position

	Unaudited Balance 12/31/2021	Audited Balance 12/31/2020
ASSETS		
Cash & Cash Equivalents	8,800,911	7,938,337
Assets Whose Use Is Limited	221,534	221,534
Accounts Receivable for Patient Care, Less Allowances	8,240,522	7,502,556
Mortgage Escrows, Current Portion	1,184,716	832,103
Due from Third Party Payors, Current Portion	389,773	1,180,172
Supplies, Prepaid Expenses, and Other Current Assets	2,116,177	2,081,620
Due from Affiliates	770,740	468,660
Resident Funds	148,739	118,853
	<hr/>	<hr/>
Total Current Assets	21,873,112	20,343,835
Assets Limited to Use, net of current portion - restricted cash	21,430,520	12,882,862
Pledges Receivable, non-current portion	5,896	7,896
Due from Third Party Payors, Net of Current Portion	115,732	1,094,474
Mortgage Escrows, Net of Current Portion	21,927,028	19,420,365
Insurance Recovery Receivable	450,734	764,000
Property, Plant, and Equipment, Net	95,516,965	99,540,746
Construction In Progress	2,110,526	1,469,291
	<hr/>	<hr/>
Total Assets	<u>163,430,513</u>	<u>155,523,469</u>
LIABILITIES AND NET ASSETS		
Accounts Payable and Accrued Expenses	6,219,705	7,464,906
Accrued Salaries and Wages	4,923,894	1,975,739
Accrued Vacation and Similar Benefits	4,407,192	4,617,250
Mortgage Payable, Current Portion	3,231,263	3,367,470
Deferred Revenue	1,000,000	1,538,641
Resident Funds Held	148,739	118,853
	<hr/>	<hr/>
Total Current Liabilities	19,930,793	19,082,859
Professional and Similar Liabilities	450,734	764,000
Due to Third Parties Net of Current Portion	6,968,058	6,324,744
Mortgage Payable, Net of Current Portion	90,390,082	93,429,078
	<hr/>	<hr/>
Total Liabilities	117,739,667	119,600,681
Net Assets		
Unrestricted	42,566,655	35,014,240
Temporarily Restricted	3,124,191	908,548
Total Net Assets	<u>45,690,846</u>	<u>35,922,788</u>
	<hr/>	<hr/>
	<u>163,430,513</u>	<u>155,523,469</u>

Elizabeth Seton Children's Center
Statement of Operations
For the Twelve Months Ending Friday, December 31, 2021

	Unaudited December 2021 YTD Actual	Audited December 2020 YTD Actual
<u>OPERATING REVENUE</u>		
Net patient service revenue	\$102,563,938	\$103,087,781
Other operating revenue	8,884,645	3,900,411
Provider Relief Funds	1,286,902	1,748,859
Investment income	85,599	152,356
Contributions	109,622	117,438
Net assets released from restrictions for operations	70,823	41,189
Total Operating Revenue	<u>113,001,529</u>	<u>109,048,034</u>
<u>OPERATING EXPENSES</u>		
Salaries	52,882,932	50,704,676
Employee benefits	19,010,771	18,473,804
Supplies and other expenses	18,428,446	19,954,293
Interest expense	3,227,006	4,119,316
NYS cash assessment expense	6,593,567	6,763,057
Depreciation	5,596,458	5,579,429
Total operating expenses	<u>105,739,180</u>	<u>105,594,575</u>
Operating Gain (Loss)	7,262,349	3,453,459
Net assets released from restrictions capital	290,065	1,078,005
Change in Net Assets Without Donor Restrictions	<u><u>7,552,414</u></u>	<u><u>4,531,464</u></u>

CON 212258-Rego Park D&TC

Manhattan

Corona District Health Center

Corona Health Center

Urban Health Plan Extension Clinic

1 mile

Rego Park DTC

New York Preventive Health Center

NY Med

Queens

Medex Diagnostic and Treatment Center

Great Neck

Great Neck
Gardens

Harbor
Hills

Thomaston, Me

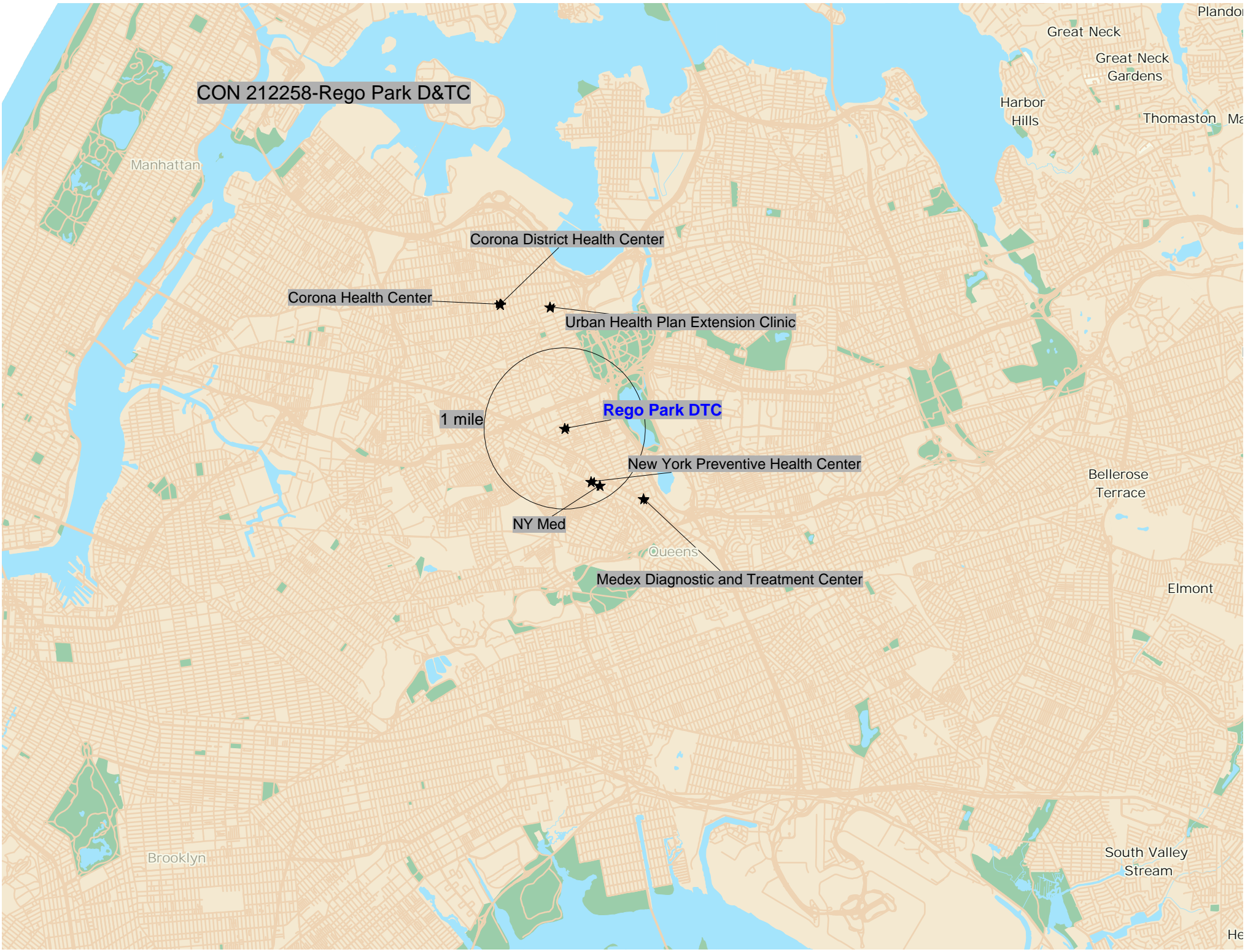
Bellerose
Terrace

Elmont

Brooklyn

South Valley
Stream

He



Rego Park Counseling, LLC

Pro Forma Balance Sheet

ASSETS

Cash	\$	329,588 *
Leasehold Improvement	\$	299,171
Moveable/Fixed Equipment	\$	119,310
Total Assets	\$	748,069

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	372,782
Short Term Debt	\$	92,702
Total Liabilities	\$	465,484
Members Equity	\$	282,585
Total Liabilities and Members Equity	\$	748,069

* Cash provided is based on 2 months of 3rd year expenses plus the first year deficit of \$144,185

REGO PARK COUNSELING LLC

BALANCE SHEET

For the period January 1, 2021 through December 31, 2021

ASSETS

CURRENT ASSETS:

Cash in Bank	\$ 17,082
--------------	-----------

NON-CURRENT ASSETS:

Improvements	187,121
Less: Accumulated Depreciation	<u>(187,121)</u>
	\$ -

TOTAL ASSETS

\$ 17,082

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

\$ -

LONG TERM LIABILITIES

\$ -

TOTAL LIABILITIES

\$ -

Owners Capital Accounts (Beginning 1/1/2021)

\$ 42,298

Net Income/Loss

70,624

Distributions

(95,840)

Owners Capital Accounts (Ending 12/31/2021)

\$ 17,082

TOTAL LIABILITIES AND CAPITAL

\$ 17,082

REGO PARK COUNSELING LLC

INCOME STATEMENT

For the period January 1, 2021 through December 31, 2021

Total Receipts	<u>\$ 1,273,598</u>
Cost of Goods Sold	\$ -
GROSS PROFIT	\$ 1,273,598
OPERATING EXPENSES	
Accounting	\$ 4,300
Advertising	22,759
Auto Expenses	338
Bank Fees	525
Billing	57,758
Cleaning	621
Computer Expenses	18,133
Consulting	69,200
Depreciation	187,121
Insurance	13,019
Labor	182,304
Lease Equipment	11,472
Legal Fees	2,819
Licenses & Permits	13,053
Meals	7,727
Office Expenses	16,188
Parking & Tolls	946
Postage	141
Printing	2,601
Rent	100,067
Repairs & Maintenance	632
Sanitation	350
Services	57,692
Software	25,726
Staffing Services	828
Supplies	19,806
Taxes	32,408
Tools	523
Transportation	671
Uniforms	105
Utilities	10,110
Wages	343,031
TOTAL OPERATING EXPENSES	<u>\$ 1,202,974</u>
INCOME FROM OPERATIONS BEFORE TAXES	\$ 70,624
INCOME TAX EXPENSE	
NET INCOME	<u><u>\$ 70,624</u></u>

REGO PARK COUNSELING LLC
BALANCE SHEET

BFA Attachment D
CON 212258

For the period January 1, 2022 through March 31, 2022

ASSETS

CURRENT ASSETS:

Cash in Bank \$ 67,596

NON-CURRENT ASSETS:

Improvements 187,121

Less: Accumulated Depreciation (187,121)

\$ -

TOTAL ASSETS

\$ 67,596

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES

\$ -

LONG TERM LIABILITIES

\$ -

TOTAL LIABILITIES

\$ -

Owners Capital Accounts (Beginning 1/1/2022)

\$ 17,082

Net Income/Loss

101,364

Distributions

(50,850)

Owners Capital Accounts (Ending 3/31/2022)

\$ 67,596

TOTAL LIABILITIES AND CAPITAL

\$ 67,596

REGO PARK COUNSELING LLC
INCOME STATEMENT

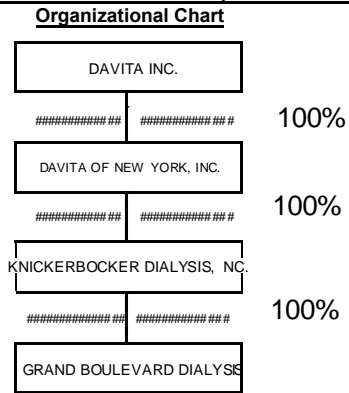
BFA Attachment D (cont'd)
CON 212258

For the period January 1, 2022 through March 31, 2022

Total Receipts	<u>\$ 408,807</u>
Cost of Goods Sold	\$ -
GROSS PROFIT	\$ 408,807
OPERATING EXPENSES	
Advertising	\$ 5,944
Billing	5,483
Computer Expenses	707
Consulting	20,000
Insurance	11,150
Labor	43,095
Lease Equipment	2,720
Licenses & Permits	3,200
Meals	1,073
Office Expenses	19,419
Parking & Tolls	5
Rent	31,440
Repairs & Maintenance	32,428
Security	4,800
Services	8,775
Staffing Services	209
Supplies	1,411
Taxes	15,654
Transportation	83
Utilities	2,634
Wages	97,213
TOTAL OPERATING EXPENSES	<u>\$ 307,443</u>
INCOME FROM OPERATIONS BEFORE TAXES	\$ 101,364
INCOME TAX EXPENSE	
NET INCOME	<u>\$ 101,364</u>

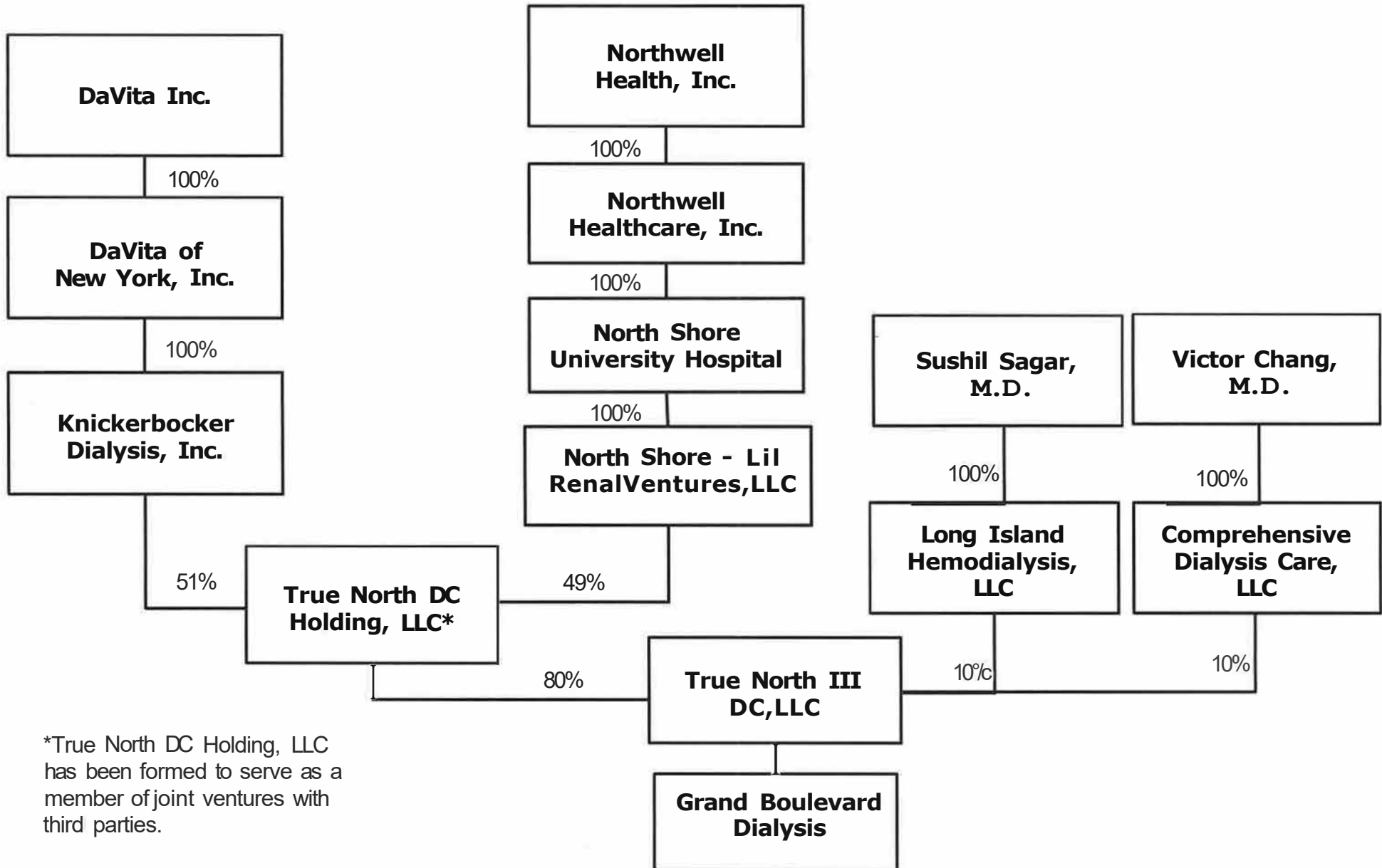
Pre-Organizational Chart

KNICKERBOCKER DIALYSIS, INC./GRAND BOULEVARD DIALYSIS, INC.





True North III DC, LLC



*True North DC Holding, LLC has been formed to serve as a member of joint ventures with third parties.

DAVITA INC
CONSOLIDATED BALANCE SHEETS
(dollars and shares in thousands, except per share data)

CON201222
BFA Attachment C

	Dtcebmu 31, 2020	December 31, 2019
ASSETS		
Cash and cash equivalents	\$ 324,958	\$ 1,102,372
Restricted cash and equivalents	176,832	106,346
Short-term investments	20,101	11,572
Accounts receivable	1,824,282	1,795,598
Inventories	111,625	97,949
Other receivables	544,376	489,695
Prepaid and other current assets	76,387	66,866
Income tax receivable	70,163	19,772
Total current assets	<u>3,148,724</u>	<u>3,690,170</u>
Property and equipment, net of accumulated depreciation	3,521,824	3,473,384
Operating lease right-of-use assets	2,863,089	2,830,047
Intangible assets, net of accumulated amortization	166,585	135,684
Equity method and other investments	257,491	241,983
Long-term investments	32,193	36,519
Other long-term assets	79,501	115,972
Goodwill	6,919,109	6,787,635
	<u>\$ 16,988,516</u>	<u>\$ 17,311,394</u>
LIABILITIES AND EQUITY		
Accounts payable	\$ 434,253	\$ 403,840
Other liabilities	810,529	756,174
Accrued compensation and benefits	685,555	695,052
Current portion of operating lease liabilities	369,497	343,912
Current portion of long-term debt	168,541	130,708
Income tax payable	7,768	42,412
Total current liabilities	<u>2,476,143</u>	<u>2,372,098</u>
Long-term operating lease liabilities	2,738,670	2,723,800
Long-term debt	7,917,263	7,977,526
Other long-term liabilities	150,060	160,809
Deferred income taxes	809,600	577,543
Total liabilities	<u>14,091,736</u>	<u>13,811,776</u>
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,330,028	1,180,376
Equity:		
Preferred stock (\$0.001 par value, 5,000 shares authorized; none issued)		
Common stock (\$0.001 par value, 450,000 shares authorized; 109,933 and 125,843 shares issued and outstanding at December 31, 2020 and 2019, respectively)	110	126
Additional paid-in capital	597,073	749,043
Retained earnings	852,537	1,431,738
Accumulated other comprehensive loss	(66,154)	(47,498)
Total DaVita Inc. shareholders' equity	<u>1,383,566</u>	<u>2,133,409</u>
Noncontrolling interests not subject to put provisions	183,186	185,833
Total equity	<u>1,566,752</u>	<u>2,319,242</u>
	<u>\$ 16,988,516</u>	<u>\$ 17,311,394</u>

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(dollars and shares in thousands, except per share data)

	Year ended December 31,		
	2020	2019	2018
Dialysis patient service revenues before provision	\$ 11,039,709	\$ 10,918,421	\$ 10,709,981
Provision for uncollectible accounts	(13,458)	(21,715)	(49,587)
Dialysis patient service revenues	11,026,251	10,896,706	10,660,394
Other revenues	524,353	491,773	744,457
Total revenues	<u>11,550,604</u>	<u>11,388,479</u>	<u>11,404,851</u>
Operating expenses and charges:			
Patient care costs	7,988,613	7,914,485	8,195,513
General and administrative	1,247,584	1,103,312	1,135,454
Depreciation and amortization	630,435	615,152	591,035
Provision for uncollectible accounts	—	—	(7,300)
Equity investment (income) loss	(26,916)	(12,679)	4,484
Other asset impairments	—	—	17,338
Goodwill impairment charges	—	124,892	3,106
Loss (gain) on changes in ownership interest, net	16,252	—	(60,603)
Total operating expenses and charges	<u>9,855,968</u>	<u>9,745,162</u>	<u>9,879,027</u>
Operating income	1,694,636	1,643,317	1,525,824
Debt expense	(304,111)	(443,824)	(487,435)
Debt prepayment, refinancing and redemption charges	(89,022)	(33,402)	—
Other income, net	16,759	29,348	10,089
Income from continuing operations before income taxes	1,318,262	1,195,439	1,048,478
Income tax expense	313,932	279,628	258,400
Net income from continuing operations	1,004,330	915,811	790,078
Net (loss) income from discontinued operations, net of tax	(9,653)	105,483	(457,038)
Net income	994,677	1,021,294	333,040
Less: Net income attributable to noncontrolling interests	(221,035)	(210,313)	(173,646)
Net income attributable to DaVita Inc.	<u>\$ 773,642</u>	<u>\$ 810,981</u>	<u>\$ 159,394</u>
Earnings per share attributable to DaVita Inc.:			
Basic net income from continuing operations	\$ 6.54	\$ 4.61	\$ 3.66
Basic net income	<u>\$ 6.46</u>	<u>\$ 5.29</u>	<u>\$ 0.93</u>
Diluted net income from continuing operations	\$ 6.39	\$ 4.60	\$ 3.62
Diluted net income	<u>\$ 6.31</u>	<u>\$ 5.27</u>	<u>\$ 0.92</u>
Weighted average shares for earnings per share:			
Basic shares	119,797	153,181	170,786
Diluted shares	<u>122,623</u>	<u>153,812</u>	<u>172,365</u>
Amounts attributable to DaVita Inc.:			
Net income from continuing operations	\$ 783,295	\$ 706,832	\$ 624,321
Net (loss) income from discontinued operations	(9,653)	104,149	(464,927)
Net income attributable to DaVita Inc.	<u>\$ 773,642</u>	<u>\$ 810,981</u>	<u>\$ 159,394</u>

DAVITA INC.
CONSOLIDATED BALANCE SHEETS
(unaudited)
(dollars and shares in thousands, except per share data)

CON212271
BFA Attachment C Cont.

	September 30, 2021	December 31, 2020
ASSETS		
Cash and cash equivalents	\$ 1,045,742	\$ 324,958
Restricted cash and equivalents	92,867	176,832
Short-term investments	26,690	20,101
Accounts receivable	2,027,599	1,824,282
Inventories	114,096	111,625
Other receivables	410,796	544,376
Prepaid and other current assets	69,060	76,387
Income tax receivable	52,688	70,163
Total current assets	<u>3,839,538</u>	<u>3,148,724</u>
Property and equipment, net of accumulated depreciation of \$4,838,262 and \$4,480,429, respectively	3,463,212	3,521,824
Operating lease right-of-use assets	2,860,172	2,863,089
Intangible assets, net of accumulated amortization of \$66,455 and \$70,141, respectively	152,121	166,585
Equity method and other investments	243,163	257,491
Long-term investments	33,598	32,193
Other long-term assets	101,469	79,501
Goodwill	6,940,667	6,919,109
	<u>\$ 17,633,940</u>	<u>\$ 16,988,516</u>
LIABILITIES AND EQUITY		
Accounts payable	\$ 387,712	\$ 434,253
Other liabilities	723,080	810,529
Accrued compensation and benefits	683,045	685,555
Current portion of operating lease liabilities	388,089	369,497
Current portion of long-term debt	166,818	168,541
Income tax payable	14,309	7,768
Total current liabilities	<u>2,363,053</u>	<u>2,476,143</u>
Long-term operating lease liabilities	2,716,707	2,738,670
Long-term debt	8,770,883	7,917,263
Other long-term liabilities	163,051	150,060
Defer ed income taxes	868,078	809,600
Total liabilities	<u>14,881,772</u>	<u>14,091,736</u>
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,423,917	1,330,028
Equity:		
Preferred stock (\$0.001 par value, 5,000 shares authorized; none issued)		
Common stock (\$0.001 par value, 450,000 shares authorized; 110,886 and 103,136 shares issued and outstanding at September 30, 2021, respectively, and 109,933 shares issued and outstanding at December 31, 2020)	111	110
Additional paid-in capital	525,009	597,073
Retained earnings	1,643,514	852,537
Treasury stock (7,750 and zero shares, respectively)	(899,447)	—
Accumulated other comprehensive loss	(119,750)	(66,154)
Total DaVita Inc. shareholders' equity	<u>1,149,437</u>	<u>1,383,566</u>
Noncontrolling interests not subject to put provisions	178,814	183,186
Total equity	<u>1,328,251</u>	<u>1,566,752</u>
	<u>\$ 17,633,940</u>	<u>\$ 16,988,516</u>

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(unaudited)
(dollars and shares in thousands, except per share data)

CON 212271
BFA Attachment C Cont.

	11 months ended September 30,		Nine months ended September 30,	
	2021	2020	2021	2020
Dialysis patient service revenues	\$ 2,837,940	\$ 2,781,650	\$ 8,370,484	\$ 8,253,128
Other revenues	100,379	142,416	304,346	392,154
Total revenues	2,938,319	2,924,066	8,674,830	8,645,282
Operating expenses:				
Patient care costs	2,008,589	1,971,719	5,912,196	5,931,732
General and administrative	293,095	363,280	872,612	943,065
Depreciation and amortization	170,462	156,894	505,852	468,949
Equity investment income, net	(8,704)	(5,496)	(23,785)	(27,681)
Loss on changes in ownership interest, net	—	—	—	16,252
Total operating expenses	2,463,442	2,486,397	7,266,875	7,332,317
Operating income	474,877	437,669	1,407,955	1,312,965
Debt expense	(72,829)	(73,658)	(213,167)	(243,642)
Debt prepayment, refinancing and redemption charges	—	(86,074)	—	(89,022)
Other (loss) income, net	(7,590)	5,395	8,766	10,590
Income from continuing operations before income taxes	394,458	283,332	1,203,554	990,891
Income tax expense	74,704	65,792	241,224	240,564
Net income from continuing operations	319,754	217,540	962,330	750,327
Net income from discontinued operations, net of tax	—	—	—	9,980
Net income	319,754	217,540	962,330	760,307
Less: Net income attributable to noncontrolling interests	(60,000)	(58,866)	(171,353)	(160,438)
Net income attributable to DaVita Inc.	\$ 259,754	\$ 158,674	\$ 790,977	\$ 599,869
Earnings per share attributable to DaVita Inc.:				
Basic net income from continuing operations	\$ 2.48	\$ 1.31	\$ 7.41	\$ 4.81
Basic net income	\$ 2.48	\$ 1.31	\$ 7.41	\$ 4.89
Diluted net income from continuing operations	\$ 2.36	\$ 1.28	\$ 7.08	\$ 4.72
Diluted net income	\$ 2.36	\$ 1.28	\$ 7.08	\$ 4.80
Weighted average shares for earnings per share:				
Basic shares	104,793	120,905	106,685	122,582
Diluted shares	109,838	123,954	111,666	124,927
Amounts attributable to DaVita Inc.:				
Net income from continuing operations	\$ 259,754	\$ 158,674	\$ 790,977	\$ 589,889
Net income from discontinued operations	—	—	—	9,980
Net income attributable to DaVita Inc.	\$ 259,754	\$ 158,674	\$ 790,977	\$ 599,869

Northwell Health, Inc.

CON 201222
BFA Attachment D

Consolidated Statements of Financial Position
(In Thousands)

	December 31	
	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 830,955	\$ 535,619
Short-term investments	3,619,297	2,931,431
Accounts receivable for services to patients, net	1,276,235	1,285,542
Accounts receivable for physician activities, net	271,784	255,893
Current portion of pledges receivable	51,076	47,316
Current portion of insurance claims receivable	45,232	44,256
Other current assets	498,422	349,832
Total current assets	<u>6,593,001</u>	<u>5,449,889</u>
Long-term investments	3,970,226	2,532,060
Pledges receivable, net of current portion	100,339	99,971
Property, plant and equipment, net	5,858,662	5,548,317
Right-of-use assets – operating leases	942,817	959,622
Insurance claims receivable, net of current portion	136,067	151,214
Other assets	466,603	415,610
Total assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,082,632	989,611
Accrued salaries and related benefits	1,327,075	984,572
Current portion of operating lease obligations	132,289	118,163
Current portion of finance lease obligations	7,995	7,263
Current portion of long-term debt	58,924	56,950
Current portion of insurance claims liability	45,232	44,256
Current portion of malpractice and other insurance liabilities	187,777	184,506
Current portion of Medicare advances	374,408	–
Current portion of estimated payables to third-party payers	306,581	338,251
Total current liabilities	<u>3,617,913</u>	<u>2,818,572</u>
Accrued retirement benefits, net of current portion	755,697	646,738
Operating lease obligations, net of current portion	845,642	869,879
Finance lease obligations, net of current portion	250,069	227,819
Long-term debt, net of current portion	3,650,825	3,715,934
Insurance claims liability, net of current portion	136,067	151,214
Malpractice and other insurance liabilities, net of current portion	1,601,430	1,336,641
Medicare advances, net of current portion	655,821	–
Other long-term liabilities	908,630	634,490
Total liabilities	<u>12,422,094</u>	<u>10,401,287</u>
Commitments and contingencies		
Net assets:		
Without donor restrictions	4,861,852	4,063,674
With donor restrictions	783,769	691,722
Total net assets	<u>5,645,621</u>	<u>4,755,396</u>
Total liabilities and net assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>

Northwell Health, Inc.

CON 201222
BFA Attachment D – Cont.

Consolidated Statements of Operations
(In Thousands)

	Year Ended December 31	
	2020	2019
Operating revenue:		
Net patient service revenue	\$ 9,081,218	\$ 9,500,259
Physician practice revenue	2,055,320	2,093,076
Total patient revenue	<u>11,136,538</u>	<u>11,593,335</u>
CARES Act Provider Relief Fund revenue	1,209,679	–
Other operating revenue	1,020,400	833,653
Net assets released from restrictions used for operations	63,846	60,279
	<u>13,430,463</u>	<u>12,487,267</u>
Operating expenses:		
Salaries	7,021,865	6,410,803
Employee benefits	1,592,007	1,446,365
Supplies and expenses	4,167,383	3,788,695
Depreciation and amortization	540,960	510,653
Interest	160,948	152,444
	<u>13,483,163</u>	<u>12,308,960</u>
(Deficiency) excess of operating revenue over operating expenses, excluding Health Insurance Companies	(52,700)	178,307
Health Insurance Companies excess of operating revenue over operating expenses	26,285	10,067
Total (deficiency) excess of operating revenue over operating expenses	<u>(26,415)</u>	<u>188,374</u>
Non-operating gains and losses:		
Investment income	186,311	171,744
Change in net unrealized gains and losses and change in value of equity method investments	526,009	401,110
Change in fair value of interest rate swap agreements designated as derivative instruments	(283)	(464)
Non-operating net periodic benefit credit (cost)	895	(57,579)
Loss on refunding of long-term debt	–	(519)
Other non-operating gains and losses	123,364	(30,906)
Total non-operating gains and losses	<u>836,296</u>	<u>483,386</u>
Excess of revenue and gains and losses over expenses	809,881	671,760
Net assets released from restrictions for capital asset acquisitions	44,881	47,052
Change in fair value of interest rate swap agreements designated as cash flow hedges	(751)	(733)
Pension and other postretirement liability adjustments	(52,261)	9,105
Other changes in net assets	(3,572)	(8,336)
Increase in net assets without donor restrictions	<u>\$ 798,178</u>	<u>\$ 718,848</u>

Consolidated Statements of Financial Position
June 30, 2021 and December 31, 2020 (In Thousands)

	(Unaudited) June 30, 2021	(Audited) December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 563,897	\$ 830,955
Short-term investments	4,326,669	3,619,297
Accounts receivable for services to patients, net	1,420,717	1,276,235
Accounts receivable for physician activities, net	291,701	271,784
Current portion of pledges receivable	53,329	51,076
Current portion of insurance claims receivable	45,232	45,232
Other current assets	475,308	498,422
Total current assets	<u>7,176,853</u>	<u>6,593,001</u>
Long-term investments	4,046,447	3,970,226
Pledges receivable, net of current portion	109,978	100,339
Property, plant and equipment, net	5,978,712	5,858,662
Right-of-use assets - operating leases	956,616	942,817
Insurance claims receivable, net of current portion	117,817	136,067
Other assets	490,634	466,603
Total assets	<u>\$ 18,877,057</u>	<u>\$ 18,067,715</u>
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,113,633	1,082,632
Accrued salaries and related benefits	1,304,376	1,327,075
Current portion of operating lease obligations	134,751	132,289
Current portion of finance lease obligations	7,965	7,995
Current portion of long-term debt	138,811	58,924
Current portion of insurance claims liability	45,232	45,232
Current portion of malpractice and other insurance liabilities	187,183	187,777
Current portion of Medicare advances	655,771	374,408
Current portion of estimated payables to third-party payers	425,187	306,581
Total current liabilities	<u>4,107,909</u>	<u>3,617,913</u>
Accrued retirement benefits, net of current portion	813,493	755,697
Operating lease obligations, net of current portion	856,655	845,642
Finance lease obligations, net of current portion	247,159	250,069
Long-term debt, net of current portion	3,526,215	3,650,825
Insurance claims liability, net of current portion	117,817	136,067
Malpractice and other insurance liabilities, net of current portion	1,701,857	1,601,430
Medicare advances, net of current portion	256,061	655,821
Other long-term liabilities	884,850	908,630
Total liabilities	<u>12,512,016</u>	<u>12,422,094</u>
Commitments and contingencies		
Net assets:		
Without donor restrictions	5,514,198	4,861,852
With donor restrictions	850,843	783,769
Total net assets	<u>6,365,041</u>	<u>5,645,621</u>
Total liabilities and net assets	<u>\$ 18,877,057</u>	<u>\$ 18,067,715</u>

Consolidated Statements of Operations
For the Six Months Ended June 30, 2021 and 2020 (In Thousands)

	(Unaudited) 2021	(Unaudited) 2020
Operating revenue:		
Net patient service revenue	\$ 5,151,550	\$ 4,201,695
Physician practice revenue	1,255,421	871,872
Total patient revenue	<u>6,406,971</u>	<u>5,073,567</u>
CARES Act Provider Relief Fund revenue	26,986	752,998
Other operating revenue	605,839	438,363
Net assets released from restrictions used for operations	33,206	41,040
Total operating revenue	<u>7,073,002</u>	<u>6,305,968</u>
Operating expenses:		
Salaries	3,633,352	3,453,057
Employee benefits	833,361	822,892
Supplies and expenses	2,207,629	1,928,165
Depreciation and amortization	293,335	271,365
Interest	79,303	80,035
Total operating expenses	<u>7,046,980</u>	<u>6,555,514</u>
Excess (deficiency) of operating revenue over operating expenses	26,022	(249,546)
Non-operating gains and losses:		
Investment income	201,589	29,976
Change in net unrealized gains and losses and change in value of equity method investments	228,129	(91,142)
Change in fair value of interest rate swap agreements designated as derivative instruments	382	(579)
Non-operating net periodic benefit credit (cost)	1,854	(8,058)
Other non-operating gains and losses	189,228	(9,627)
Total non-operating gains and losses	<u>621,182</u>	<u>(79,430)</u>
Excess (deficiency) of revenue and gains and losses over expenses	647,204	(328,976)
Net assets released from restrictions for capital asset acquisitions	11,759	9,056
Change in fair value of interest rate swap agreements designated as cash flow hedges	988	(1,513)
Other changes in net assets	(7,605)	(2,052)
Increase (decrease) in net assets without donor restriction	<u>\$ 652,346</u>	<u>\$ (323,485)</u>

TRUE NORTH III DC, LLC

PRO FORMA BALANCE SHEET

ASSETS

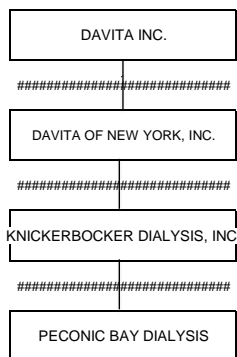
Start-up capital expenditures	\$4,075,700
Start-up working capital	\$1,120,758
Development fee	\$163,542
TOTAL ASSETS	<u><u>\$5,360,000</u></u>

LIABILITIES AND MEMBERS' EQUITY

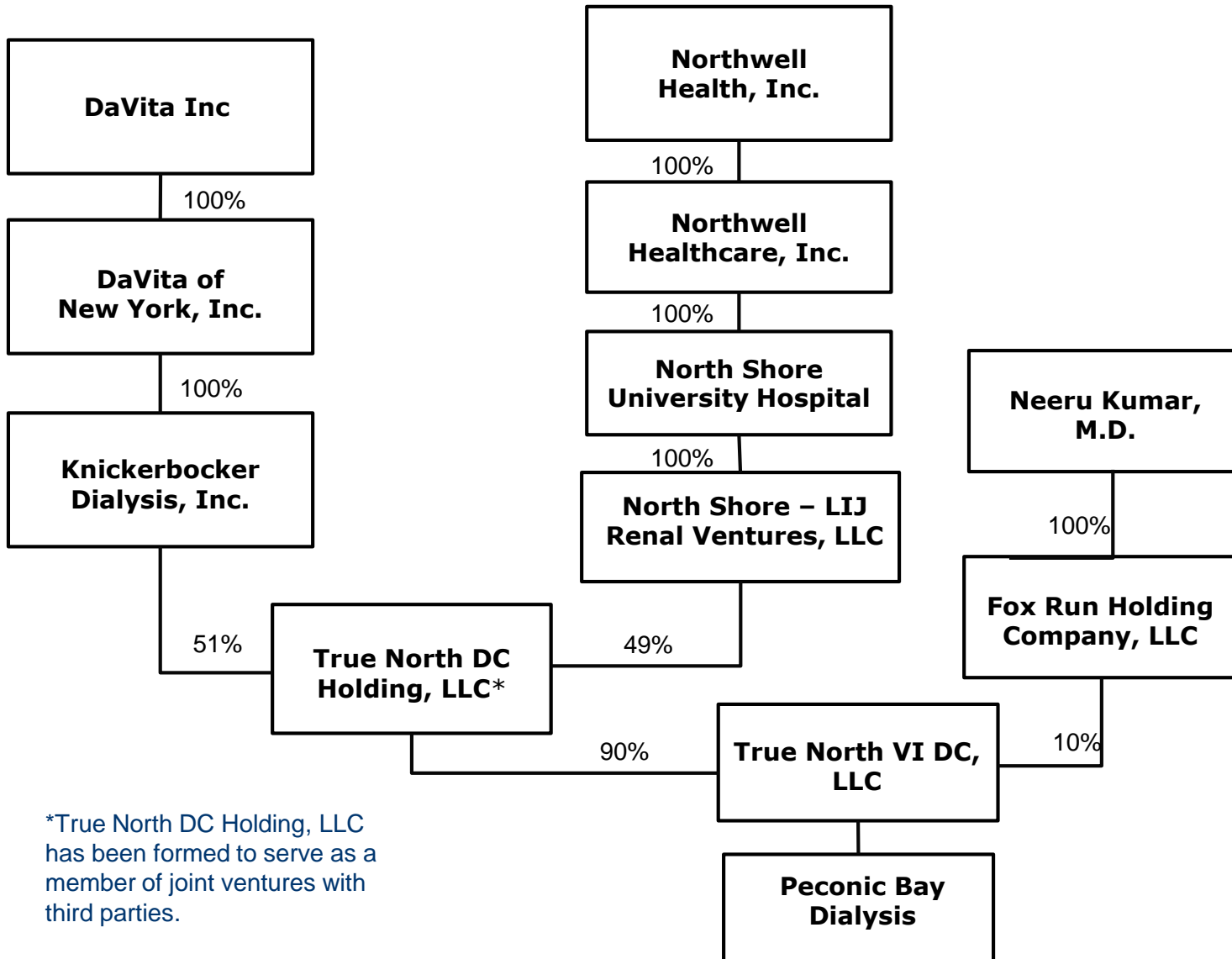
Liabilities	\$3,752,000
Members' Equity	\$1,608,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u><u>\$5,360,000</u></u>

KNICKERBOCKER DIALYSIS, INC./PECONIC BAY DIALYSIS

Organizational Chart



True North VI DC, LLC



*True North DC Holding, LLC has been formed to serve as a member of joint ventures with third parties.

DAVITA INC
CONSOLIDATED BALANCE SHEETS
(dollars and shares in thousands, except per share data)

CON211244
BFA Attachment C

	December 31, 2020	December 31, 2019
ASSETS		
Cash and cash equivalents	\$ 324,958	\$ 1,102,372
Restricted cash and equivalents	176,832	106,346
Short-term investments	20,101	11,572
Accounts receivable	1,824,282	1,795,598
Inventories	111,625	97,949
Other receivables	544,376	489,695
Prepaid and other current assets	76,387	66,866
Income tax receivable	70,163	19,772
Total current assets	<u>3,148,724</u>	<u>3,690,170</u>
Property and equipment, net of accumulated depreciation	3,521,824	3,473,384
Operating lease right-of-use assets	2,863,089	2,830,047
Intangible assets, net of accumulated amortization	166,585	135,684
Equity method and other investments	257,491	241,983
Long-term investments	32,193	36,519
Other long-term assets	79,501	115,972
Goodwill	6,919,109	6,787,635
	<u>\$ 16,988,516</u>	<u>\$ 17,311,394</u>
LIABILITIES AND EQUITY		
Accounts payable	\$ 434,253	\$ 403,840
Other liabilities	810,529	756,174
Accrued compensation and benefits	685,555	695,052
Current portion of operating lease liabilities	369,497	343,912
Current portion of long-term debt	168,541	130,708
Income tax payable	7,768	42,412
Total current liabilities	<u>2,476,143</u>	<u>2,372,098</u>
Long-term operating lease liabilities	2,738,670	2,723,800
Long-term debt	7,917,263	7,977,526
Other long-term liabilities	150,060	160,809
Deferred income taxes	809,600	577,543
Total liabilities	<u>14,091,736</u>	<u>13,811,776</u>
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,330,028	1,180,376
Equity:		
Preferred stock (\$0.001 par value, 5,000 shares authorized; none issued)		
Common stock (\$0.001 par value, 450,000 shares authorized; 109,933 and 125,843 shares issued and outstanding at December 31, 2020 and 2019, respectively)	110	126
Additional paid-in capital	597,073	749,043
Retained earnings	852,537	1,431,738
Accumulated other comprehensive loss	(66,154)	(47,498)
Total DaVita Inc. shareholders' equity	<u>1,383,566</u>	<u>2,133,409</u>
Noncontrolling interests not subject to put provisions	183,186	185,833
Total equity	<u>1,566,752</u>	<u>2,319,242</u>
	<u>\$ 16,988,516</u>	<u>\$ 17,311,394</u>

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(dollars and shares in thousands, except per share data)

	Year ended December 31,		
	2020	2019	2018
Dialysis patient service revenues before provision	\$ 11,039,709	\$ 10,918,421	\$ 10,709,981
Provision for uncollectible accounts	(13,458)	(21,715)	(49,587)
Dialysis patient service revenues	11,026,251	10,896,706	10,660,394
Other revenues	524,353	491,773	744,457
Total revenues	<u>11,550,604</u>	<u>11,388,479</u>	<u>11,404,851</u>
Operating expenses and charges:			
Patient care costs	7,988,613	7,914,485	8,195,513
General and administrative	1,247,584	1,103,312	1,135,454
Depreciation and amortization	630,435	615,152	591,035
Provision for uncollectible accounts	—	—	(7,300)
Equity investment (income) loss	(26,916)	(12,679)	4,484
Other asset impairments	—	—	17,338
Goodwill impairment charges	—	124,892	3,106
Loss (gain) on changes in ownership interest, net	16,252	—	(60,603)
Total operating expenses and charges	<u>9,855,968</u>	<u>9,745,162</u>	<u>9,879,027</u>
Operating income	1,694,636	1,643,317	1,525,824
Debt expense	(304,111)	(443,824)	(487,435)
Debt prepayment, refinancing and redemption charges	(89,022)	(33,402)	—
Other income, net	16,759	29,348	10,089
Income from continuing operations before income taxes	1,318,262	1,195,439	1,048,478
Income tax expense	313,932	279,628	258,400
Net income from continuing operations	1,004,330	915,811	790,078
Net (loss) income from discontinued operations, net of tax	(9,653)	105,483	(457,038)
Net income	994,677	1,021,294	333,040
Less: Net income attributable to noncontrolling interests	(221,035)	(210,313)	(173,646)
Net income attributable to DaVita Inc.	<u>\$ 773,642</u>	<u>\$ 810,981</u>	<u>\$ 159,394</u>
Earnings per share attributable to DaVita Inc.:			
Basic net income from continuing operations	\$ 6.54	\$ 4.61	\$ 3.66
Basic net income	\$ 6.46	\$ 5.29	\$ 0.93
Diluted net income from continuing operations	\$ 6.39	\$ 4.60	\$ 3.62
Diluted net income	\$ 6.31	\$ 5.27	\$ 0.92
Weighted average shares for earnings per share:			
Basic shares	<u>119,797</u>	<u>153,181</u>	<u>170,786</u>
Diluted shares	<u>122,623</u>	<u>153,812</u>	<u>172,365</u>
Amounts attributable to DaVita Inc.:			
Net income from continuing operations	\$ 783,295	\$ 706,832	\$ 624,321
Net (loss) income from discontinued operations	(9,653)	104,149	(464,927)
Net income attributable to DaVita Inc.	<u>\$ 773,642</u>	<u>\$ 810,981</u>	<u>\$ 159,394</u>

DAVITA INC.
CONSOLIDATED BALANCE SHEETS
(unaudited)
(dollars and shares in thousands, except per share data)

CON 211244
BFA Attachment C Cont.

	September 30, 2021	December 31, 2020
ASSETS		
Cash and cash equivalents	\$ 1,045,742	\$ 324,958
Restricted cash and equivalents	92,867	176,832
Short-term investments	26,690	20,101
Accounts receivable	2,027,599	1,824,282
Inventories	114,096	111,625
Other receivables	410,796	544,376
Prepaid and other current assets	69,060	76,387
Income tax receivable	52,688	70,163
Total current assets	<u>3,839,538</u>	<u>3,148,724</u>
Property and equipment, net of accumulated depreciation of \$4,838,262 and \$4,480,429, respectively	3,463,212	3,521,824
Operating lease right-of-use assets	2,860,172	2,863,089
Intangible assets, net of accumulated amortization of \$66,455 and \$70,141, respectively	152,121	166,585
Equity method and other investments	243,163	257,491
Long-term investments	33,598	32,193
Other long-term assets	101,469	79,501
Goodwill	6,940,667	6,919,109
	<u>\$ 17,633,940</u>	<u>\$ 16,988,516</u>
LIABILITIES AND EQUITY		
Accounts payable	\$ 387,712	\$ 434,253
Other liabilities	723,080	810,529
Accrued compensation and benefits	683,045	685,555
Current portion of operating lease liabilities	388,089	369,497
Current portion of long-term debt	166,818	168,541
Income tax payable	14,309	7,768
Total current liabilities	<u>2,363,053</u>	<u>2,476,143</u>
Long-term operating lease liabilities	2,716,707	2,738,670
Long-term debt	8,770,883	7,917,263
Other long-term liabilities	163,051	150,060
Defer ed income taxes	868,078	809,600
Total liabilities	<u>14,881,772</u>	<u>14,091,736</u>
Commitments and contingencies		
Noncontrolling interests subject to put provisions	1,423,917	1,330,028
Equity:		
Preferred stock (\$0.001 par value, 5,000 shares authorized; none issued)		
Common stock (\$0.001 par value, 450,000 shares authorized; 110,886 and 103,136 shares issued and outstanding at September 30, 2021, respectively, and 109,933 shares issued and outstanding at December 31, 2020)	111	110
Additional paid-in capital	525,009	597,073
Retained earnings	1,643,514	852,537
Treasury stock (7,750 and zero shares, respectively)	(899,447)	—
Accumulated other comprehensive loss	(119,750)	(66,154)
Total DaVita Inc. shareholders' equity	<u>1,149,437</u>	<u>1,383,566</u>
Noncontrolling interests not subject to put provisions	178,814	183,186
Total equity	<u>1,328,251</u>	<u>1,566,752</u>
	<u>\$ 17,633,940</u>	<u>\$ 16,988,516</u>

DAVITA INC.
CONSOLIDATED STATEMENTS OF INCOME
(unaudited)
(dollars and shares in thousands, except per share data)

CON 211244
BFA Attachment C Cont.

	11 months ended September 30,		Nine months ended September 30,	
	2021	2020	2021	2020
Dialysis patient service revenues	\$ 2,837,940	\$ 2,781,650	\$ 8,370,484	\$ 8,253,128
Other revenues	100,379	142,416	304,346	392,154
Total revenues	2,938,319	2,924,066	8,674,830	8,645,282
Operating expenses:				
Patient care costs	2,008,589	1,971,719	5,912,196	5,931,732
General and administrative	293,095	363,280	872,612	943,065
Depreciation and amortization	170,462	156,894	505,852	468,949
Equity investment income, net	(8,704)	(5,496)	(23,785)	(27,681)
Loss on changes in ownership interest, net	—	—	—	16,252
Total operating expenses	2,463,442	2,486,397	7,266,875	7,332,317
Operating income	474,877	437,669	1,407,955	1,312,965
Debt expense	(72,829)	(73,658)	(213,167)	(243,642)
Debt prepayment, refinancing and redemption charges	—	(86,074)	—	(89,022)
Other (loss) income, net	(7,590)	5,395	8,766	10,590
Income from continuing operations before income taxes	394,458	283,332	1,203,554	990,891
Income tax expense	74,704	65,792	241,224	240,564
Net income from continuing operations	319,754	217,540	962,330	750,327
Net income from discontinued operations, net of tax	—	—	—	9,980
Net income	319,754	217,540	962,330	760,307
Less: Net income attributable to noncontrolling interests	(60,000)	(58,866)	(171,353)	(160,438)
Net income attributable to DaVita Inc.	\$ 259,754	\$ 158,674	\$ 790,977	\$ 599,869
Earnings per share attributable to DaVita Inc.:				
Basic net income from continuing operations	\$ 2.48	\$ 1.31	\$ 7.41	\$ 4.81
Basic net income	\$ 2.48	\$ 1.31	\$ 7.41	\$ 4.89
Diluted net income from continuing operations	\$ 2.36	\$ 1.28	\$ 7.08	\$ 4.72
Diluted net income	\$ 2.36	\$ 1.28	\$ 7.08	\$ 4.80
Weighted average shares for earnings per share:				
Basic shares	104,793	120,905	106,685	122,582
Diluted shares	109,838	123,954	111,666	124,927
Amounts attributable to DaVita Inc.:				
Net income from continuing operations	\$ 259,754	\$ 158,674	\$ 790,977	\$ 589,889
Net income from discontinued operations	—	—	—	9,980
Net income attributable to DaVita Inc.	\$ 259,754	\$ 158,674	\$ 790,977	\$ 599,869

Consolidated Statements of Financial Position

(In Thousands)

	December 31	
	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 830,955	\$ 535,619
Short-term investments	3,619,297	2,931,431
Accounts receivable for services to patients, net	1,276,235	1,285,542
Accounts receivable for physician activities, net	271,784	255,893
Current portion of pledges receivable	51,076	47,316
Current portion of insurance claims receivable	45,232	44,256
Other current assets	498,422	349,832
Total current assets	<u>6,593,001</u>	<u>5,449,889</u>
Long-term investments	3,970,226	2,532,060
Pledges receivable, net of current portion	100,339	99,971
Property, plant and equipment, net	5,858,662	5,548,317
Right-of-use assets – operating leases	942,817	959,622
Insurance claims receivable, net of current portion	136,067	151,214
Other assets	466,603	415,610
Total assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,082,632	989,611
Accrued salaries and related benefits	1,327,075	984,572
Current portion of operating lease obligations	132,289	118,163
Current portion of finance lease obligations	7,995	7,263
Current portion of long-term debt	58,924	56,950
Current portion of insurance claims liability	45,232	44,256
Current portion of malpractice and other insurance liabilities	187,777	184,506
Current portion of Medicare advances	374,408	–
Current portion of estimated payables to third-party payers	306,581	338,251
Total current liabilities	<u>3,617,913</u>	<u>2,818,572</u>
Accrued retirement benefits, net of current portion	755,697	646,738
Operating lease obligations, net of current portion	845,642	869,879
Finance lease obligations, net of current portion	250,069	227,819
Long-term debt, net of current portion	3,650,825	3,715,934
Insurance claims liability, net of current portion	136,067	151,214
Malpractice and other insurance liabilities, net of current portion	1,601,430	1,336,641
Medicare advances, net of current portion	655,821	–
Other long-term liabilities	908,630	634,490
Total liabilities	<u>12,422,094</u>	<u>10,401,287</u>
Commitments and contingencies		
Net assets:		
Without donor restrictions	4,861,852	4,063,674
With donor restrictions	783,769	691,722
Total net assets	<u>5,645,621</u>	<u>4,755,396</u>
Total liabilities and net assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>

Northwell Health, Inc.

CON 211244
BFA Attachment D – Cont.

Consolidated Statements of Operations
(In Thousands)

	Year Ended December 31	
	2020	2019
Operating revenue:		
Net patient service revenue	\$ 9,081,218	\$ 9,500,259
Physician practice revenue	2,055,320	2,093,076
Total patient revenue	<u>11,136,538</u>	<u>11,593,335</u>
CARES Act Provider Relief Fund revenue	1,209,679	–
Other operating revenue	1,020,400	833,653
Net assets released from restrictions used for operations	63,846	60,279
	<u>13,430,463</u>	<u>12,487,267</u>
Operating expenses:		
Salaries	7,021,865	6,410,803
Employee benefits	1,592,007	1,446,365
Supplies and expenses	4,167,383	3,788,695
Depreciation and amortization	540,960	510,653
Interest	160,948	152,444
	<u>13,483,163</u>	<u>12,308,960</u>
(Deficiency) excess of operating revenue over operating expenses, excluding Health Insurance Companies	(52,700)	178,307
Health Insurance Companies excess of operating revenue over operating expenses	26,285	10,067
Total (deficiency) excess of operating revenue over operating expenses	<u>(26,415)</u>	<u>188,374</u>
Non-operating gains and losses:		
Investment income	186,311	171,744
Change in net unrealized gains and losses and change in value of equity method investments	526,009	401,110
Change in fair value of interest rate swap agreements designated as derivative instruments	(283)	(464)
Non-operating net periodic benefit credit (cost)	895	(57,579)
Loss on refunding of long-term debt	–	(519)
Other non-operating gains and losses	123,364	(30,906)
Total non-operating gains and losses	<u>836,296</u>	<u>483,386</u>
Excess of revenue and gains and losses over expenses	809,881	671,760
Net assets released from restrictions for capital asset acquisitions	44,881	47,052
Change in fair value of interest rate swap agreements designated as cash flow hedges	(751)	(733)
Pension and other postretirement liability adjustments	(52,261)	9,105
Other changes in net assets	(3,572)	(8,336)
Increase in net assets without donor restrictions	<u>\$ 798,178</u>	<u>\$ 718,848</u>

Consolidated Statements of Financial Position
June 30, 2021 and December 31, 2020 (In Thousands)

	(Unaudited) June 30, 2021	(Audited) December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 563,897	\$ 830,955
Short-term investments	4,326,669	3,619,297
Accounts receivable for services to patients, net	1,420,717	1,276,235
Accounts receivable for physician activities, net	291,701	271,784
Current portion of pledges receivable	53,329	51,076
Current portion of insurance claims receivable	45,232	45,232
Other current assets	475,308	498,422
Total current assets	<u>7,176,853</u>	<u>6,593,001</u>
Long-term investments	4,046,447	3,970,226
Pledges receivable, net of current portion	109,978	100,339
Property, plant and equipment, net	5,978,712	5,858,662
Right-of-use assets - operating leases	956,616	942,817
Insurance claims receivable, net of current portion	117,817	136,067
Other assets	490,634	466,603
Total assets	<u>\$ 18,877,057</u>	<u>\$ 18,067,715</u>
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,113,633	1,082,632
Accrued salaries and related benefits	1,304,376	1,327,075
Current portion of operating lease obligations	134,751	132,289
Current portion of finance lease obligations	7,965	7,995
Current portion of long-term debt	138,811	58,924
Current portion of insurance claims liability	45,232	45,232
Current portion of malpractice and other insurance liabilities	187,183	187,777
Current portion of Medicare advances	655,771	374,408
Current portion of estimated payables to third-party payers	425,187	306,581
Total current liabilities	<u>4,107,909</u>	<u>3,617,913</u>
Accrued retirement benefits, net of current portion	813,493	755,697
Operating lease obligations, net of current portion	856,655	845,642
Finance lease obligations, net of current portion	247,159	250,069
Long-term debt, net of current portion	3,526,215	3,650,825
Insurance claims liability, net of current portion	117,817	136,067
Malpractice and other insurance liabilities, net of current portion	1,701,857	1,601,430
Medicare advances, net of current portion	256,061	655,821
Other long-term liabilities	884,850	908,630
Total liabilities	<u>12,512,016</u>	<u>12,422,094</u>
Commitments and contingencies		
Net assets:		
Without donor restrictions	5,514,198	4,861,852
With donor restrictions	850,843	783,769
Total net assets	<u>6,365,041</u>	<u>5,645,621</u>
Total liabilities and net assets	<u>\$ 18,877,057</u>	<u>\$ 18,067,715</u>

Consolidated Statements of Operations
For the Six Months Ended June 30, 2021 and 2020 (In Thousands)

	(Unaudited) 2021	(Unaudited) 2020
Operating revenue:		
Net patient service revenue	\$ 5,151,550	\$ 4,201,695
Physician practice revenue	1,255,421	871,872
Total patient revenue	<u>6,406,971</u>	<u>5,073,567</u>
CARES Act Provider Relief Fund revenue	26,986	752,998
Other operating revenue	605,839	438,363
Net assets released from restrictions used for operations	33,206	41,040
Total operating revenue	<u>7,073,002</u>	<u>6,305,968</u>
Operating expenses:		
Salaries	3,633,352	3,453,057
Employee benefits	833,361	822,892
Supplies and expenses	2,207,629	1,928,165
Depreciation and amortization	293,335	271,365
Interest	79,303	80,035
Total operating expenses	<u>7,046,980</u>	<u>6,555,514</u>
Excess (deficiency) of operating revenue over operating expenses	26,022	(249,546)
Non-operating gains and losses:		
Investment income	201,589	29,976
Change in net unrealized gains and losses and change in value of equity method investments	228,129	(91,142)
Change in fair value of interest rate swap agreements designated as derivative instruments	382	(579)
Non-operating net periodic benefit credit (cost)	1,854	(8,058)
Other non-operating gains and losses	189,228	(9,627)
Total non-operating gains and losses	<u>621,182</u>	<u>(79,430)</u>
Excess (deficiency) of revenue and gains and losses over expenses	647,204	(328,976)
Net assets released from restrictions for capital asset acquisitions	11,759	9,056
Change in fair value of interest rate swap agreements designated as cash flow hedges	988	(1,513)
Other changes in net assets	(7,605)	(2,052)
Increase (decrease) in net assets without donor restriction	<u>\$ 652,346</u>	<u>\$ (323,485)</u>

PRO FORMA BALANCE SHEET

ASSETS

Start-up Capital Expenditures	\$2,600,054
Start-up Working Capital	\$1,303,950
Development Fee	\$95,996
TOTAL ASSETS	

LIABILITIES AND MEMBERS' EQUITY

Liabilities	\$0
Members' Equity	\$4,000,000
TOTAL LIABILITIES AND MEMBERS' EQUITY	



Office of the State Long Term Care Ombudsman

LTCOP Attachment A

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: CON # 202106, Montgomery Operating Co., LLC d/b/a Montgomery Nursing and Rehabilitation Center

Date: May 10, 2022

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Montgomery Operating Co., LLC, Montgomery Nursing and rehabilitation Center. The Office does not have a regular and consistent presence in any of the facilities currently operated by the proposed owners. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has no objection to the approval of this application.

Claudette Royal
New York State Ombudsman

MONTGOMERY NURSING AND REHABILITATION CENTER

PROFORMA BALANCE SHEET

As of the first day of operations (Est. January 1, 2022)

ASSETS

	<u>Montgomery Nursing And Rehabilitation Center</u>
Current Assets	
Cash & Cash Equivalents (Members Contribution)	\$ 1,664,956
Cash & Cash Equivalents (Current)	101,654
Account Receivable, Net of allowance for doubtful accounts	2,731,773
Less: Allowance for Doubtful Accounts & Est. Uncollectible	<u>(1,078,256)</u>
Account Receivable, Net	1,653,517
Inventory	34,270
Prepaid expenses and other assets	<u>162,730</u>
Total Current Assets	3,617,127
Non Current Assets	
Resident Funds	61,000
Goodwill (Operations Purchase Price)	100
Fixed Assets - Net	<u>15,000</u>
Total Non Current Assets	76,100
Total Assets	\$ 3,693,227

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Accounts payable	\$ 765,044
Accrued payroll and taxes payable	514,463
Accrued Expenses	9,294
Line of Credit- Maximum Draw Down	1,500,000
Line of Credit- Proceeds Available for draw-down*	<u>(900,000)</u>
Line of Credit	<u>600,000</u>
Total current liabilities	1,888,801
Long term Liabilities	
Resident Funds	61,000
Due to Realty	<u>663,370</u>
Total Long-term Liabilities	724,370
Total Liabilities	2,613,171
Members' Equity	1,080,056
Total Liabilities and Members' Equity	\$ 3,693,227

*As of 9/30/2021

<u>Working Capital Requirement</u>	
Working Capital Required (2 Months of Year 1 Expenses)	1,728,225
Operations Purchase Price	100
Assumed Assets, Net of Assumed Liabilities	<u>-63,370</u>
Working Capital to be contributed	1,664,956
Cash Contributed by Members	1,664,956
Working Capital Excess/(Shortfall)	<u>1</u>

Financial Summary

Montgomery Nursing and Rehabilitation Center

Operator	Montgomery SF	Montgomery SF	Montgomery SF
Days	365 days	365 days	365
FISCAL PERIOD ENDED	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/18</u>
ASSETS - CURRENT	\$3,581,095	\$3,210,595	\$2,328,188
ASSETS - FIXED AND OTHER	\$3,536,686	\$8,394,567	\$6,564,602
LIABILITIES - CURRENT	\$4,521,293	\$3,472,681	\$1,209,361
LIABILITIES - LONG-TERM	<u>\$2,218,715</u>	<u>\$6,129,869</u>	<u>\$5,501,936</u>
EQUITY	\$377,773	\$2,002,612	\$2,181,493
<hr/>			
INCOME	\$13,527,800	\$10,070,395	\$10,095,252
EXPENSE	<u>\$13,118,873</u>	<u>\$10,249,276</u>	<u>\$9,899,794</u>
NET INCOME	\$408,927	-\$178,881	\$195,458
<hr/>			
NUMBER OF BEDS	100	100	100
PERCENT OF OCCUPANCY (DAYS)	83.22%	93.46%	95.49%
<hr/>			
PERCENT OCCUPANCY (DAYS):			
MEDICAID	55.10%	75.50%	75.90%
MEDICARE	38.80%	12.10%	12.10%
PRIVATE/OTHER	6.10%	12.40%	12.00%
<hr/>			

MONTGOMERY OPERATING CO., LLC
d/b/a
MONTGOMERY NURSING & REHABILITATION CENTER

BALANCE SHEET
September 30, 2021

ASSETS

CURRENT ASSETS

Cash and cash equivalents	\$	551,952
Accounts Receivables net of allowance for doubtful accounts of \$190,000 as of September 30, 2021		2,731,773
Other receivables		766,278
Due from Medicaid		565,794
Inventory		31,587
Security deposits		2,850
Prepaid expenses		513,183
TOTAL CURRENT ASSETS		5,163,417

RESIDENT FUND		119,077
DUE FROM LANDLORD		1,626,147
DUE FROM OTHERS		84,959
OTHER ASSETS		71,032
PROPERTY AND EQUIPMENT at cost, less accumulated depreciation		2,131,491
TOTAL ASSETS	\$	9,196,123

LIABILITIES & MEMBERS' EQUITY

CURRENT LIABILITIES

Line of Credit	\$	600,000
Accounts payable		1,669,166
Accrued payroll expenses and taxes payable		364,934
Accrued expenses		14,293
Loan payable - related parties		310,000
Medicare accelerated and advanced payments		13,951
Payable to third party and private payors		317,328
Current portion of long term debt		256,502
TOTAL CURRENT LIABILITIES		3,546,174

RESIDENT FUND PAYABLE		118,576
DUE TO OTHERS		293,264
NOTE PAYABLE - PURCHASE OF FACILITY		1,300,000
LONG TERM DEBT, less current portion above		821,725
CONTINGENCIES		-
TOTAL LIABILITIES		6,079,739

MEMBERS' EQUITY		3,116,384
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TOTAL LIABILITIES & MEMBERS' EQUITY	\$	9,196,123
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The accompanying Notes to Financial Statements are an integral part of this statement.
Unaudited - See Independent Accountant's Compilation Report

MONTGOMERY OPERATING CO., LLC
d/b/a
MONTGOMERY NURSING & REHABILITATION CENTER

STATEMENT OF INCOME AND CHANGES IN MEMBERS' EQUITY

	Three Months Ended September 30, 2021		Nine Months Ended September 30, 2021	
OPERATING REVENUE				
Routine and ancillary service income	\$ 3,550,212	\$ 418.46	\$ 10,782,464	\$ 432.01
Other operating income	347,936	41.01	1,855,296	74.33
TOTAL OPERATING REVENUE	3,898,148	459.47	12,637,760	506.34
EXPENSES				
Nursing & Medical	1,326,256	156.32	3,764,008	150.81
Therapy & Ancillaries	412,437	48.60	1,366,124	54.76
Social Services	38,460	4.53	122,262	4.89
Leisure Time Activities	84,031	9.91	245,898	9.85
Cleanliness & Safety	363,946	42.89	998,028	39.99
Food & Nutrition	238,327	28.09	694,930	27.84
General & Administration	753,152	88.77	2,241,683	89.81
Property	774,413	91.28	1,432,122	57.37
Non-Comparable	42,358	4.99	168,567	6.75
LLC Fees	13,773	1.62	44,044	1.76
TOTAL EXPENSES	4,047,153	477.00	11,077,666	443.83
NET OPERATING (LOSS) / INCOME	(149,005)	(17.53)	1,560,094	62.51
NON-OPERATING INCOME				
Forgiveness of Paycheck Protection Program Loan	1,178,517	138.91	1,178,517	47.22
TOTAL NON-OPERATING INCOME	1,178,517	138.91	1,178,517	47.22
NET INCOME	\$ 1,029,512	\$ 121.38	2,738,611	\$ 109.73
MEMBERS' EQUITY				
Balance, Beginning of Period			377,773	
BALANCE, END OF PERIOD			\$ 3,116,384	
NUMBER OF RESIDENT DAYS	24,959		24,959	
AVERAGE NUMBER OF RESIDENTS	2,004		91	

The accompanying Notes to Financial Statements are an integral part of this statement.
Unaudited - See Independent Accountant's Compilation Report

<u>Operator</u>	<u>Name of the facility</u>	<u>Date</u>	<u>Beds</u>	<u>County</u>	<u>Lizer Jozefovic</u>	<u>Robert Izsak</u>	<u>Larry Goldfarb</u>	<u>Column8</u>	<u>Column11</u>
Sky View Rehab & Health Care Cent	Sky View Rehabilitation Care Center	1-Oct-03	192	Westchester	25.5%				
Salem Acquisition I, LLC	Salem Hills Rehabilitation & Health Care	1-Oct-05	126	Westchester	70.1%				
Waterview Acquisition I, LLC	Waterview Hills Rehabilitation & Health Care	1-Oct-05	130	Westchester	70.1%				
Park Manor Acquisition II, LLC	Middletown Park Rehabilitation & Care Center	1-Mar-10	230	Orange	29.0%				
Putnam Operation Acquisition I LLC	Putnam Rehabilitation & Care Center	1-Jul-14	160	Putnam	42.0%				
Cedar Manor Acquisition I, LLC	Cedar Manor Nursing & Rehabilitation	1-Apr-17	153	Westchester	16.7%				
HBL SNF, LLC	Epic Rehabilitation & Nursing at White Plains	1-Nov-19	160	Westchester	50.0%				
Hollis Park Manor Nursing Home	Hollis Park Manor Nursing Home	1-Jan-13	80	Queens		5.0%			
Sunrise Manor Nursing Home Inc.	Sunrise Manor Nursing Home	1-Jan-92	84	Suffolk			24.00%		
Wellsville Manor LLC	Wellsville Manor Care Center	1-Apr-01	120	Allegany			5.00%		
Valley View Manor, LLC	Valley View Manor	1-Apr-02	82	Chenango			10.0%		
Montgomery Operating Co., LLC	Montgomery Nursing & Rehabilitation	1-Sep-19	100	Orange			9.0%		

Affiliated Nursing Homes (Page 1)

		Beds			
		County			
<u>Sky View Rehab & Health Care Center, LLC</u>	<u>Sky View Rehabilitation Care Center</u>	<u>192</u> <u>Westchester</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Current Assets			\$4,214,764	\$6,186,998	\$4,431,880
Fixed Assets			\$24,343,948	\$12,856,923	\$13,283,142
Total Assets			\$28,558,712	\$19,043,921	\$17,715,022
Current Liabilities			\$9,416,656	\$7,162,362	\$5,528,254
Long Term Liabilities			\$18,886,229	\$10,475,805	\$11,184,467
Total Liabilities			\$28,302,885	\$17,638,167	\$16,712,721
Net Assets			\$255,827	\$1,405,754	\$1,002,301
Working Capital Position			-\$5,201,892	-\$975,364	-\$1,096,374
Revenue			\$25,368,657	\$26,426,697	\$23,952,914
Expenses			\$26,444,724	\$25,357,121	\$22,816,076
Net Income			-\$1,076,067	\$1,069,576	\$1,136,838
<u>Salem Acquisition I, LLC</u>	<u>Salem Hills Rehabilitation & Health Care</u>	<u>126</u> <u>Westchester</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Current Assets			\$3,555,405	\$2,737,332	\$2,253,363
Fixed Assets			\$8,025,000	\$5,062,215	\$5,315,704
Total Assets			\$11,580,405	\$7,799,547	\$7,569,067
Current Liabilities			\$4,790,678	\$2,653,788	\$3,083,466
Long Term Liabilities			\$1,196,511	\$568,146	\$1,758,681
Total Liabilities			\$5,987,189	\$3,221,934	\$4,842,147
Net Assets			\$5,593,216	\$4,577,613	\$2,726,920
Working Capital Position			-\$1,235,273	\$83,544	-\$830,103
Revenue			\$17,654,116	\$17,240,073	\$15,086,969
Expenses			\$15,717,386	\$15,311,259	\$14,791,376
Net Income			\$1,936,730	\$1,928,814	\$295,593
<u>Waterview Acquisition I, LLC</u>	<u>Waterview Hills Rehabilitation & Health Care</u>	<u>130</u> <u>Westchester</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Current Assets			\$4,090,472	\$3,809,076	\$3,554,002
Fixed Assets			\$19,187,181	\$17,688,725	\$13,794,163
Total Assets			\$23,277,653	\$21,497,801	\$17,348,165
Current Liabilities			\$7,900,732	\$5,318,299	\$4,283,472
Long Term Liabilities			\$1,635,754	\$1,661,242	\$11,134
Total Liabilities			\$9,536,486	\$6,979,541	\$4,294,606
Net Assets			\$13,741,167	\$14,518,260	\$13,053,559
Working Capital Position			-\$3,810,260	-\$1,509,223	-\$729,470
Revenue			\$17,480,448	\$18,822,868	\$17,274,473
Expenses			\$17,058,637	\$16,848,788	\$15,915,139
Net Income			\$421,811	\$1,974,080	\$1,359,334

Affiliated Nursing Homes (Page 2)

	<u>Middletown Park</u>	<u>Beds</u>	<u>12/31/2020</u>		
	<u>Rehabilitation & Care Center</u>	<u>County</u>			
		<u>230</u>			
		<u>Orange</u>			
Park Manor Acquisition II, LLC					
Current Assets			\$6,313,173	\$5,723,899	\$5,670,752
Fixed Assets			\$17,216,859	\$17,026,291	\$16,729,882
Total Assets			\$23,530,032	\$22,750,190	\$22,400,634
Current Liabilities			\$9,685,406	\$6,290,488	\$7,926,910
Long Term Liabilities			\$5,350,184	\$6,807,451	\$5,778,907
Total Liabilities			\$15,035,590	\$13,097,939	\$13,705,817
Net Assets			\$8,494,442	\$9,652,251	\$8,694,817
Working Capital Position			-\$3,372,233	-\$566,589	-\$2,256,158
Revenue			\$28,564,532	\$27,858,672	\$27,288,280
Expenses			\$29,021,032	\$26,102,595	\$25,066,768
Net Income			-\$456,500	\$1,756,077	\$2,221,512
Putnam Operation Acquisition I LLC	Putnam Rehabilitation & Care Center	<u>160</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
		<u>Putnam</u>			
Current Assets			\$2,747,837	\$2,363,448	\$1,054
Fixed Assets			\$5,714,731	\$5,617,121	\$9,351,498
Total Assets			\$8,462,568	\$7,980,569	\$9,352,552
Current Liabilities			\$6,392,848	\$4,342,524	\$412,995
Long Term Liabilities			\$5,850,895	\$6,758,778	\$7,087,810
Total Liabilities			\$12,243,743	\$11,101,302	\$7,500,805
Net Assets			-\$3,781,175	-\$3,120,733	\$1,851,747
Working Capital Position			-\$3,645,011	-\$1,979,076	-\$411,941
Revenue			\$12,723,658	\$11,682,728	\$952,748
Expenses			\$13,204,100	\$11,854,465	\$688,415
Net Income			-\$480,442	-\$171,737	\$264,333
Cedar Manor Acquisition I, LLC	Cedar Manor Nursing & Rehabilitation	<u>153</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
		<u>Westchester</u>			
Current Assets			\$9,515,798	\$6,212,905	\$4,803,567
Fixed Assets			\$411,786	\$451,859	\$443,234
Total Assets			\$9,927,584	\$6,664,764	\$5,246,801
Current Liabilities			\$3,377,685	\$9,168,620	\$4,319,865
Long Term Liabilities			\$7,563,844	\$0	\$4,279,078
Total Liabilities			\$10,941,529	\$9,168,620	\$8,598,943
Net Assets			-\$1,013,945	-\$2,503,856	-\$3,352,142
Working Capital Position			\$6,138,113	-\$2,955,715	\$483,702
Revenue			\$21,226,935	\$19,582,335	\$18,377,196
Expenses			\$18,316,354	\$18,734,050	\$19,668,382
Net Income			\$2,910,581	\$848,285	-\$1,291,186

Affiliated Nursing Homes (Page 3)

	<u>Epic Rehabilitation & Nursing at White</u>	<u>Beds County 160 Westchester</u>	<u>12/31/2020</u>	<u>1/0/1900</u>	<u>1/0/1900</u>
<u>HBL SNF, LLC</u>					
Current Assets			\$4,686,986	\$0	\$0
Fixed Assets			\$2,389,129	\$0	\$0
Total Assets			\$7,076,115	\$0	\$0
Current Liabilities			\$2,330,389	\$0	\$0
Long Term Liabilities			\$16,631,213	\$0	\$0
Total Liabilities			\$18,961,602	\$0	\$0
Net Assets			-\$11,885,487	\$0	\$0
Working Capital Position			\$2,356,597	\$0	\$0
Revenue			\$10,465,312	\$0	\$0
Expenses			\$18,146,907	\$0	\$0
Net Income			-\$7,681,595	\$0	\$0

<u>Hollis Park Manor Nursing Home</u>	<u>Hollis Park Manor Nursing Home</u>	<u>80 Queens</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Current Assets			\$1,670,251	\$1,245,945	\$1,202,597
Fixed Assets			\$2,486,640	\$2,328,885	\$1,701,111
Total Assets			\$4,156,891	\$3,574,830	\$2,903,708
Current Liabilities			\$1,872,570	\$1,314,162	\$1,082,924
Long Term Liabilities			\$580,743	\$581,960	\$133,702
Total Liabilities			\$2,453,313	\$1,896,122	\$1,216,626
Net Assets			\$1,703,578	\$1,678,708	\$1,687,082
Working Capital Position			-\$202,319	-\$68,217	\$119,673
Revenue			\$8,938,788	\$10,074,762	\$9,093,346
Expenses			\$8,913,918	\$9,872,901	\$8,391,104
Net Income			\$24,870	\$201,861	\$702,242

<u>Sunrise Manor Nursing Home Inc.</u>	<u>Sunrise Manor Nursing Home</u>	<u>84 Suffolk</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
Current Assets			\$4,682,614	\$4,615,872	\$4,236,302
Fixed Assets			\$1,373,023	\$1,477,459	\$1,626,767
Total Assets			\$6,055,637	\$6,093,331	\$5,863,069
Current Liabilities			\$1,755,871	\$4,027,799	\$1,772,888
Long Term Liabilities			\$1,950,312	\$201,562	\$2,289,877
Total Liabilities			\$3,706,183	\$4,229,361	\$4,062,765
Net Assets			\$2,349,454	\$1,863,970	\$1,800,304
Working Capital Position			\$2,926,743	\$588,073	\$2,463,414
Revenue			\$10,560,911	\$10,346,390	\$10,213,033
Expenses			\$9,925,427	\$10,262,764	\$9,928,000
Net Income			\$635,484	\$83,626	\$285,033

Affiliated Nursing Homes (Page 4)

		Beds			
		County			
		<u>120</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
<u>Wellsville Manor LLC</u>	<u>Wellsville Manor Care Center</u>	<u>Allegany</u>			
Current Assets			\$6,461,212	\$3,621,580	\$3,560,640
Fixed Assets			4,183,180	4,605,388	3,908,566
Total Assets			\$10,644,392	\$8,226,968	\$7,469,206
Current Liabilities			3,075,554	2,065,992	4,359,716
Long Term Liabilities			\$3,363,731	\$3,654,701	\$914,461
Total Liabilities			6,439,285	5,720,693	5,274,177
Net Assets			\$4,205,107	\$2,506,275	\$2,195,029
Working Capital Position			3,385,658	1,555,588	(799,076)
Revenue			\$13,659,302	\$11,431,726	\$11,407,461
Expenses			10,853,994	10,205,985	9,783,279
Net Income			\$2,805,308	\$1,225,741	\$1,624,182
		<u>82</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
<u>Valley View Manor, LLC</u>	<u>Valley View Manor</u>	<u>Chenango</u>			
Current Assets			\$2,380,805	\$1,889,969	\$1,854,109
Fixed Assets			1,286,633	1,362,061	1,983,725
Total Assets			\$3,667,438	\$3,252,030	\$3,837,834
Current Liabilities			1,382,065	1,389,458	3,012,926
Long Term Liabilities			\$808,435	\$1,975,841	\$236,317
Total Liabilities			2,190,500	3,365,299	3,249,243
Net Assets			\$1,476,938	-\$113,269	\$588,591
Working Capital Position			998,740	500,511	(1,158,817)
Revenue			\$6,684,403	\$5,963,204	\$6,276,976
Expenses			6,448,154	5,724,343	5,871,941
Net Income			\$236,249	\$238,861	\$405,035
		<u>100</u>	<u>12/31/2020</u>	<u>12/31/2019</u>	<u>12/31/2018</u>
<u>Montgomery Operating Co., LLC</u>	<u>Montgomery Nursing & Rehabilitation</u>	<u>Orange</u>			
Current Assets			\$3,581,095	\$0	\$0
Fixed Assets			3,536,686	-	-
Total Assets			\$7,117,781	\$0	\$0
Current Liabilities			4,521,293	-	-
Long Term Liabilities			\$2,218,715	\$0	\$0
Total Liabilities			6,740,008	-	-
Net Assets			\$377,773	\$0	\$0
Working Capital Position			(940,198)	-	-
Revenue			\$13,527,800	\$0	\$0
Expenses			13,118,873	-	-
Net Income			\$408,927	\$0	\$0



Office of the State Long Term Care Ombudsman

LTCOP Attachment A

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

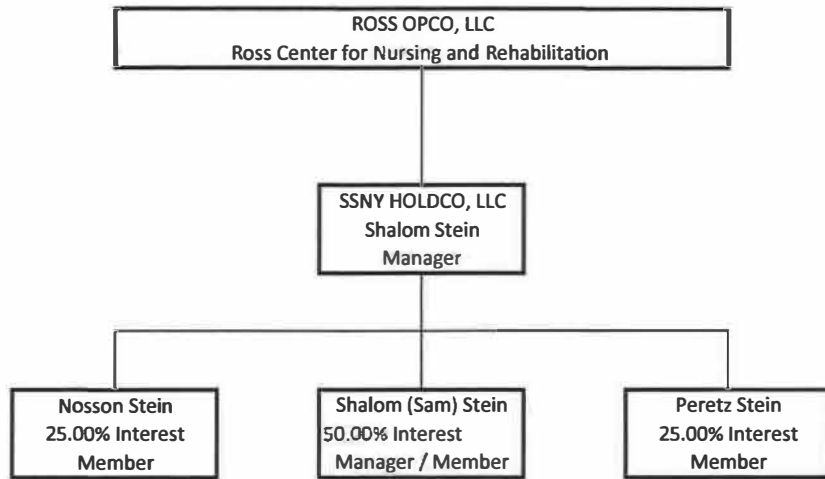
Re: CON # 202269, Ross OPCO LLC d/b/a Ross Center for Nursing and Rehabilitation

Date: May 10, 2022

Long Term Care Ombudsman Program Review:

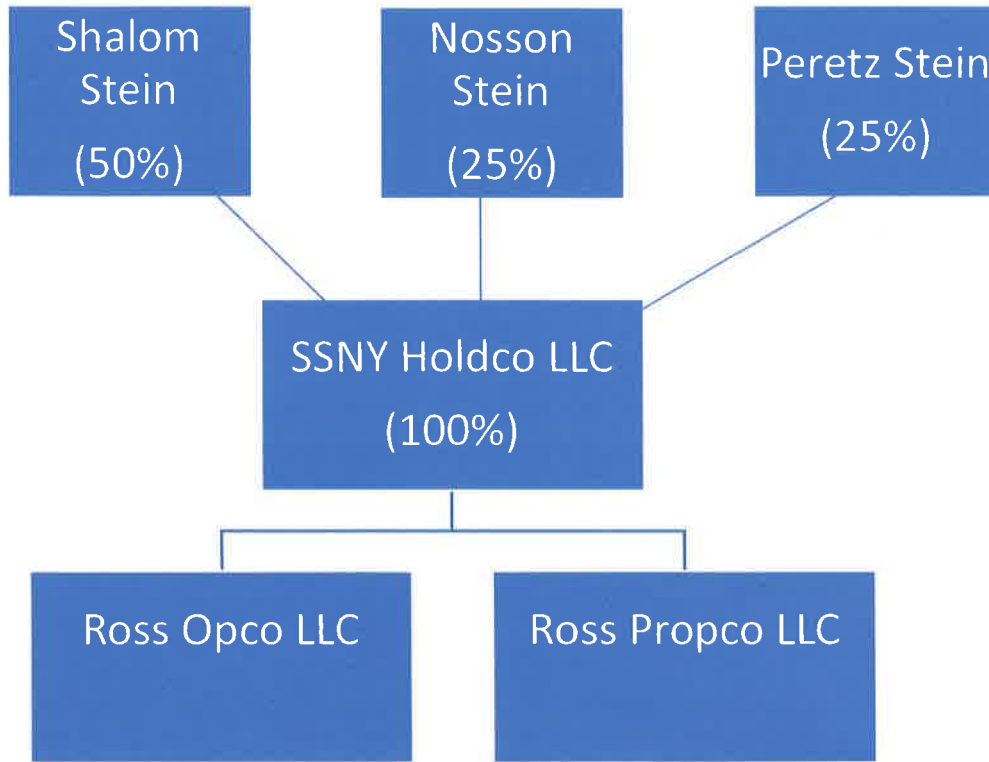
The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Ross OPCO LLC, Ross Center for Nursing and Rehabilitation. The Office does have a regular and consistent presence in this facility which is the only facility in New York State currently operated by the proposed owners. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has no objection to the approval of this application.

Claudette Royal
New York State Ombudsman



Ross Organizational Chart

Project # 202269
BFA Attachment B (Cont.)



ROSS CENTER FOR HEALTH AND REHABILITATION

PROFORMA BALANCE SHEET

As of the first day of operations (Est. July 1, 2022)

ASSETS

	<u>Ross Center For Health And Rehabilitation</u>
Current Assets	
Cash & Cash Equivalents (Members Contribution)	\$ 2,024,200
Cash & Cash Equivalents (Current)	587,800
Account Receivable, Net of allowance for doubtful accounts	3,756,500
Prepaid expenses and other assets	<u>60,000</u>
Total Current Assets	6,428,500
Non Current Assets	
Resident Funds	61,000
Fixed Assets - Net	<u>315,000</u>
Total Non Current Assets	<u>376,000</u>
Total Assets	<u>\$ 6,804,500</u>

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Accounts payable	\$ 4,000,000
Accrued payroll and taxes payable	<u>600,000</u>
Total current liabilities	<u>4,600,000</u>
Long term Liabilities	
Resident Funds	<u>61,000</u>
Total Long-term Liabilities	<u>61,000</u>
Total Liabilities	4,661,000
Members' Equity	<u>2,143,500</u>
Total Liabilities and Members' Equity	<u>\$ 6,804,500</u>

Ross Acquisition, LLC D/B/A Ross Center for Health and Rehabilitation

	<u>1/1/2021- 12/31/2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Current Assets	\$4,634,333	\$4,996,869	\$3,616,387	\$4,010,265
Non-Current Assets	<u>\$414,403</u>	<u>\$383,168</u>	<u>\$450,717</u>	<u>\$509,763</u>
Total Assets	\$5,048,736	\$5,380,037	\$4,067,104	\$4,520,028
Current Liabilities	\$7,137,111	\$8,219,679	\$5,669,129	\$4,417,843
Long Term Liabilities	<u>\$181,622</u>	<u>\$183,804</u>	<u>\$197,762</u>	<u>\$235,732</u>
Total Liabilities	\$7,318,733	\$8,403,483	\$5,866,891	\$4,653,575
Net Assets	(\$2,269,997)	(\$3,023,446)	(\$1,799,787)	(\$133,547)
Working Capital Position	(\$2,502,778)	(\$3,222,810)	(\$2,052,742)	(\$407,578)
Operating Revenues	\$17,196,618	\$14,760,682	\$14,399,695	\$15,537,921
Operating Expenses	<u>\$16,443,170</u>	<u>\$15,984,341</u>	<u>\$16,165,935</u>	<u>\$15,822,065</u>
Operating Net Income	\$753,448	(\$1,223,659)	(\$1,766,240)	(\$284,144)



Office of the State Long Term Care Ombudsman

LTCOP Attachment A

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: CON # 211139, Village Acquisition I, LLC d/b/a Lower West Side Rehabilitation and Nursing Center

Date: May 10, 2022

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Village Acquisition I, LLC, VillageCare Rehabilitation and Nursing Center. The Office has a regular and consistent presence in only 3 of the 12 facilities currently operated by the proposed owners. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has no objection to the approval of this application.

Claudette Royal
New York State Ombudsman

<u>Shore View Nursing</u>	<u>10/31/2020</u>	<u>2019</u>	<u>2018</u>
Current Assets	\$10,134,992	\$12,725,944	\$8,748,344
Fixed Assets	\$3,798,082	\$3,876,803	\$3,376,713
Total Assets	\$13,933,074	\$16,602,747	\$12,125,057
Current Liabilities	\$3,663,727	\$4,687,243	\$4,274,986
Long Term Liabilities	\$2,760,225	\$9,503,114	\$6,083,741
Total Liabilities	\$6,423,952	\$14,190,357	\$10,358,727
Working Capital Position	\$6,471,265	\$8,038,701	\$4,473,358
Net Asset Position	\$7,509,122	\$2,412,390	\$1,766,330
Revenues	\$35,712,464	\$46,868,315	\$45,283,552
Expenses	\$29,779,882	\$46,480,714	\$44,479,919
Net Income	\$5,932,582	\$387,601	\$803,633

<u>Margaret Tietz</u>	<u>2020</u>	<u>2019</u>
Current Assets	\$12,189,080	\$7,867,621
Fixed Assets	\$1,485,269	\$3,349,422
Total Assets	\$13,674,349	\$11,217,043
Current Liabilities	\$5,372,329	\$5,804,194
Long Term Liabilities	\$8,381,602	\$5,876,665
Total Liabilities	\$13,753,931	\$11,680,859
Working Capital Position	\$6,816,751	\$2,063,427
Net Asset Position	(\$79,582)	(\$463,816)
Revenues	\$36,524,091	\$32,016,918
Expenses	36,150,399	33,517,364
Net Income	\$373,692	(\$1,500,446)

<u>Fordham Nursing</u>	<u>2020</u>	<u>2019</u>
Current Assets	\$7,647,892	\$5,412,526
Fixed Assets	\$11,641,676	\$11,373,589
Total Assets	\$19,289,568	\$16,786,115
Current Liabilities	4,458,349	\$6,131,486
Long Term Liabilities	\$12,559,786	\$7,939,687
Total Liabilities	\$17,018,135	\$14,071,173
Working Capital Position	\$3,189,543	(\$718,960)
Net Asset Position	\$2,271,433	\$2,714,942
Revenues	\$23,837,276	\$26,061,096
Expenses	24,282,785	25,300,432
Net Income	(\$445,509)	\$760,664

<u>Peninsula Nursing</u>	<u>2020</u>	<u>2019</u>
Current Assets	\$5,287,548	\$6,930,003
Fixed Assets	\$6,111,963	\$4,128,830
Total Assets	\$11,399,511	\$11,058,833
Current Liabilities	\$6,425,168	\$6,085,161
Long Term Liabilities	\$4,074,209	4,000,215
Total Liabilities	\$10,499,377	\$10,085,376
Working Capital Position	(\$1,137,620)	\$844,842
Net Asset Position	\$900,134	\$973,457
Revenues	\$24,120,250	\$25,429,012
Expenses	24,193,573	25,410,563
Net Income	(\$73,323)	\$18,449

<u>Downtown Brooklyn</u>	<u>10/31/2020</u>	<u>2019</u>
Current Assets	\$11,334,900	\$10,238,217
Fixed Assets	\$3,340,528	\$1,553,069
Total Assets	\$14,675,428	\$11,791,286
Current Liabilities	\$4,644,175	\$7,659,622
Long Term Liabilities	\$5,232,688	\$2,283,900
Total Liabilities	\$9,876,863	\$9,943,522
Working Capital Position	\$6,690,725	\$2,578,595
Net Asset Position	\$4,798,565	\$1,847,764
Revenues	\$36,746,290	\$43,512,598
Expenses	\$33,795,493	45,417,735
Net Income	\$2,950,797	(\$1,905,137)

<u>Long Beach Nursing</u>	<u>2020</u>	<u>2019</u>
Current Assets	\$6,918,001	\$6,521,151
Fixed Assets	\$7,050,072	\$6,845,877
Total Assets	\$13,968,073	\$13,367,028
Current Liabilities	\$1,662,625	\$2,526,410
Long Term Liabilities	\$8,526,858	\$7,944,923
Total Liabilities	\$10,189,483	\$10,471,333
Working Capital Position	\$5,255,376	\$3,994,741
Net Asset Position	\$3,778,590	\$2,895,695
Revenues	\$20,507,595	\$20,553,119
Expenses	\$19,624,700	19,698,600
Net Income	\$882,895	\$854,519

Sea Crest Nursing

	<u>10/31/2020</u>	<u>2019</u>	<u>2018</u>
Curent Assets	\$7,507,332	\$8,732,087	\$8,644,608
Fixed Assets	\$8,298,364	\$7,357,361	\$7,793,866
Total Assets	\$15,805,696	\$16,089,448	\$16,438,474
Current Liabilities	\$2,877,600	\$5,094,751	\$5,284,129
Long Term Liabilities	\$6,886,470	\$9,209,589	\$10,197,366
Total Liabilities	\$9,764,070	\$14,304,340	\$15,481,495
Working Capital Position	\$4,629,732	\$3,637,336	\$3,360,479
Net Asset Position	\$6,041,626	\$1,785,108	\$956,979
Revenues	\$2,461,508	\$40,043,296	\$38,556,712
Expenses	\$2,447,272	\$39,215,167	\$37,734,111
Net Income	\$14,236	\$828,129	\$822,601

Workmen's Circle

	<u>2020</u>	<u>2019</u>
Current Assets	\$24,084,043	\$25,244,334
Fixed Assets	\$5,212,438	\$4,787,066
Total Assets	\$29,296,481	\$30,031,400
Current Liabilities	\$9,848,164	\$11,217,696
Long Term Liabilities	\$14,228,529	\$14,656,577
Total Liabilities	\$24,076,693	\$25,874,273
Working Capital Position	\$14,235,879	\$14,026,638
Net Asset Position	\$5,219,788	\$4,157,127
Revenues	\$78,692,634	\$78,179,143
Expenses	\$77,629,973	\$77,981,499
Net Income	\$1,062,661	\$197,644

Carillon Nursing

	<u>10/31/2020</u>	<u>2019</u>
Current Assets	\$11,974,430	\$15,223,177
Fixed Assets	\$9,238,057	\$9,800,331
Total Assets	\$21,212,487	\$25,023,508
Current Liabilities	\$3,505,388	\$6,391,844
Long Term Liabilities	\$15,682,275	\$14,807,256
Total Liabilities	\$19,187,663	\$21,199,100
Working Capital Position	\$8,469,042	\$8,831,333
Net Asset Position	\$2,024,824	\$3,824,408
Revenues	\$32,303,050	\$45,237,725
Expenses	\$34,102,634	\$45,074,100
Net Income	(\$1,799,584)	\$163,625

Morningside Nursing

	<u>2020</u>	<u>2019</u>
Current Assets	\$11,346,883	\$14,137,535
Fixed Assets	\$16,388,391	\$14,407,970
Total Assets	\$27,735,274	\$28,545,505
Current Liabilities	\$6,022,103	\$8,067,592
Long Term Liabilities	\$17,595,819	\$17,620,553
Total Liabilities	\$23,617,922	\$25,688,145
Working Capital Position	\$5,324,780	\$6,069,943
Net Asset Position	\$4,117,352	\$2,857,360
Revenues	\$49,916,239	\$52,067,925
Expenses	48,356,247	51,370,639
Net Income	\$1,559,992	\$697,286

<u>East Neck</u>	<u>10/31/2020</u>	<u>2019</u>	<u>2018</u>
Current Assets	\$17,801,870	\$10,932,464	\$8,691,277
Fixed Assets	\$11,512,493	\$12,735,395	\$12,648,508
Total Assets	\$29,314,363	\$23,667,859	\$21,339,785
Current Liabilities	\$3,171,152	\$4,422,116	\$4,293,799
Long Term Liabilities	\$6,768,675	\$6,449,531	\$5,596,609
Total Liabilities	\$9,939,827	\$10,871,647	\$9,890,408
Working Capital Position	\$14,630,718	\$6,510,348	\$4,397,478
Net Asset Position	\$19,374,536	\$12,796,212	\$11,449,377
Revenues	\$32,070,571	\$42,252,008	\$40,493,235
Expenses	\$25,492,247	40,905,173	39,429,447
Net Income	\$6,578,324	\$1,346,835	\$1,063,788

Village Center for Care

	<u>2020</u>	<u>2019</u>
Current Assets	\$65,089,358	\$65,476,795
Fixed Assets	\$27,041,938	\$48,775,484
Total Assets	\$92,131,296	\$114,252,279
Current Liabilities	\$3,916,741	\$3,763,865
Long Term Liabilities	\$14,107,364	\$13,351,568
Total Liabilities	\$18,024,105	\$17,115,433
Working Capital Position	\$61,172,617	\$61,712,930
Net Asset Position	\$74,107,191	\$97,136,846
Revenues	\$20,496,057	\$28,552,274
Expenses	47,922,738	28,975,176
Net Income	(\$27,426,681)	(\$422,902)
Number of Beds	105	105
Occupancy	72.82%	92.00%
Commercial FFS	8.48%	7.91%
Medicare FFS	52.08%	46.21%
Medicare MC	27.10%	27.68%
Medicaid FFS	4.66%	9.60%
Medicaid MC	6.71%	7.97%
Private Pay	0.97%	0.63%
Total	100.00%	100.00%



Office of the State Long Term Care Ombudsman

LTCOP Attachment A

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: CON #192026, Eastside Opco LLC d/b/a East Side Nursing & Rehab

Date: May 11, 2022

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Eastside Opco LLC, currently operated as East Side Nursing Home. The Office does have regular contact with the facility administration and residents and has had recent visits to the facilities currently operated by the proposed owners. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has concerns with full approval of this application.

East Side Nursing Home and Crest Manor Living and Rehabilitation Center are currently operated by the proposed owners. Both of these facilities have physical structure concerns. East Side Nursing Home has had a leak in the roof since at least December of 2021 which resulted in ceiling tiles collapsing in a resident room. There were repairs, however the ceiling tiles that were replaced already have water stains on them again. This has been discussed with Administration who reports they have tried to address and resolve the issue; however, the maintenance staff have been unable to find the leak. It should be noted that the maintenance staff is shared between East Side Nursing Home and Crest Manor Living and Rehabilitation Center.

Crest Manor has also had similar concerns with building maintenance. The facility has had plumbing issues which resulted in residents being unable to shower for a period of time and required Department of Health intervention. This has been corrected; however, the Ombudsman has been contacted by residents noting problems getting warm showers on a regular basis.

The Office of the State Long-Term Care Ombudsman is a programmatically independent advocacy service located within the New York State Office for the Aging. Points of view, opinions or positions of the Ombudsman Program do not necessarily represent the views, positions or policy of the New York State Office for the Aging.

Residents report in both facilities that the temperature throughout the building is very difficult to keep consistent. During the summer months specifically, it becomes extremely warm and humid. Although the temperature may not rise above the required range, residents do complain of being uncomfortable reporting the only way to cool down is through the use of fans or opening windows which is not always effective. Ombudsmen who visit during the summer months report these same concerns.

Although these issues may not have risen to the level requiring enforcement action by the regulatory agency, these concerns do have a great impact on the quality of life for the residents calling these facilities home. Residents have the right to reside in a facility where they are comfortable, and that does not require constant repair.

The Office recommends the Council consider a contingency approval, where East Side Nursing Home 's physical structure receives the needed repairs for residents to live in a comfortable and safe environment.

A handwritten signature in cursive script that reads "Claudette Royal".

Claudette Royal
New York State Ombudsman

Financial Summary - East Side Nursing Home

	FISCAL PERIOD ENDED			
	<u>12-31-19</u>	<u>12-31-20</u>	<u>draft</u> <u>12-31-21</u>	<u>draft</u> <u>1-31-22</u>
ASSETS - CURRENT	\$1,446,436	\$2,414,755	\$2,490,368	\$2,771,553
ASSETS - FIXED AND OTHER	357,030	507,140	933,854	\$162,376
LIABILITIES - CURRENT	1,119,363	1,264,945	660,947	\$1,127,377
LIABILITIES - LONG-TERM	<u>561,177</u>	<u>1,559,174</u>	<u>838,059</u>	<u>828,431</u>
EQUITY	\$122,926	\$97,776	\$1,925,216	\$978,121
<hr/>				
INCOME	6,139,668	6,939,372	\$7,540,525	\$791,202
EXPENSE	<u>6,716,393</u>	<u>6,997,482</u>	<u>6,706,289</u>	<u>680,404</u>
NET OPERATING INCOME / (LOSS)	(\$576,725)	(\$58,110)	\$834,236	\$110,798
Other Income	\$924,384	\$32,960	\$993,201	\$224,359
NET INCOME / (LOSS)	\$347,659	(\$25,150)	\$1,827,437	\$335,157
<hr/>				
NUMBER OF BEDS	80	80	80	80
PERCENT OF OCCUPANCY (DAYS)	89.40%	92.21%	82.12%	97.06%
<hr/>				
Medicaid	69.90%	72.00%	68.95%	61.90%
Medicare	11.90%	13.13%	17.85%	18.86%
Private Pay/Other	18.20%	14.87%	13.20%	19.24%

EAST SIDE NURSING HOME, INC.

**BALANCE SHEETS
DECEMBER 31, 2020**

	<u>2020</u>
ASSETS	
CURRENT ASSETS:	
Cash and cash equivalents	\$ 1,496,928
Accounts receivable, net	632,450
Prepaid expenses and other current assets	285,377
Third party settlement receivable	<u>-</u>
Total current assets	<u>2,414,755</u>
Property and Equipment - Net	<u>293,600</u>
OTHER ASSETS:	
Third party settlement receivable - net of current portion	178,395
Resident funds held in trust	<u>35,145</u>
Total other assets	<u>213,540</u>
Total assets	<u>\$ 2,921,895</u>
LIABILITIES AND STOCKHOLDERS' EQUITY	
CURRENT LIABILITIES:	
Line of credit	\$ 100,000
Accounts payable	379,001
Accrued expenses	303,200
Deferred revenue	481,552
EIDL note - current portion	<u>1,192</u>
Total current liabilities	<u>1,264,945</u>
LONG-TERM LIABILITIES:	
PPP loan	792,286
EIDL note - net of current portion	148,808
Due to related parties	582,935
Resident funds held in trust	<u>35,145</u>
Total long-term liabilities	<u>1,559,174</u>
Total liabilities	<u>2,824,119</u>
STOCKHOLDERS' EQUITY:	
Common stock, no par value, 200 shares authorized, issued and outstanding	5,000
Additional paid-in capital	3,837,669
Deficit	<u>(3,744,893)</u>
Total stockholders' equity	<u>97,776</u>
Total liabilities and stockholders' equity	<u>\$ 2,921,895</u>

EAST SIDE NURSING HOME, INC.

**STATEMENTS OF OPERATIONS
 FOR THE YEARS ENDED DECEMBER 31, 2020**

	<u>2020</u>
RESIDENT CARE REVENUES:	
Resident care revenues	\$ 6,841,598
Cares Act provider relief funds	<u>97,774</u>
Total revenue	<u>6,939,372</u>
OPERATING EXPENSES:	
Nursing services	2,609,315
Other professional services	533,306
Dietary services	768,043
General services	1,080,547
Administrative services	1,484,628
Rent expense	434,000
Bad debt expense	14,976
Depreciation	54,950
Interest	<u>17,717</u>
Total operating expenses	<u>6,997,482</u>
INCOME (LOSS) FROM OPERATIONS	<u>(58,110)</u>
OTHER INCOME:	
Other income	32,960
Forgiveness of debt	<u>-</u>
Total other income	<u>32,960</u>
NET INCOME (LOSS)	<u>\$ (25,150)</u>

EAST SIDE OPCO, LLC

PROFORMA BALANCE SHEET

January 1, 2023

ASSETS

	<u>East Side OpCo, LLC</u>
Current Assets	
Cash & Cash Equivalents	\$ 1,246,100
Total Current Assets	<u>1,246,100</u>
Non Current Assets	
Resident Funds	30,000
Intangible Assets- Goodwill	400,000
Fixed Assets - Net	<u>200,000</u>
Total Non Current Assets	<u>630,000</u>
Total Assets	<u>\$ 1,876,100</u>

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Accounts payable	\$ -
Total current liabilities	<u>-</u>
Long term Liabilities	
Resident Funds	<u>30,000</u>
Total Long-term Liabilities	<u>30,000</u>
Total Liabilities	30,000
Members' Equity	<u>1,846,100</u>
Total Liabilities and Members' Equity	<u>\$ 1,876,100</u>