

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

COMMITTEE DAY

AGENDA

January 26, 2023
10:00 a.m.

- *90 Church Street, Conference Rooms 4 A/B, NYC*
- *Empire State Plaza, Concourse Level, Meeting Room 6, Albany*

I. SPECIAL COMMITTEE ON CODES, REGULATIONS, AND LEGISLATION

TO BE DISTRIBUTED UNDER SEPARATE COVER

II. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW

Peter Robinson, Chair

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

Midwifery Birthing Services - Establish/Construct

Exhibit # 1

<u>Number</u>	<u>Applicant/Facility</u>
1. 202086 B	Coit House, LLC (Erie County)

B. Applications for Construction of Health Care Facilities/Agencies

Acute Care Services - Construction

Exhibit # 2

<u>Number</u>	<u>Applicant/Facility</u>
1. 222087 C	Mount Sinai Beth Israel (New York County)

Cardiac Services - Construction

Exhibit # 3

<u>Number</u>	<u>Applicant/Facility</u>
1. 182144 C	Nassau University Medical Center (Nassau County)

Ambulatory Surgery Centers – Construction

Exhibit # 4

<u>Number</u>	<u>Applicant/Facility</u>
1. 222012 C	The New York Eye Surgical Center (Saratoga County)

Diagnostic and Treatment Centers -Construction

Exhibit # 6

<u>Number</u>	<u>Applicant/Facility</u>
1. 221257 C	Open Door Family Medical Center, Inc. (Westchester County)

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

Ambulatory Surgery Centers - Establish and Construct

Exhibit # 5

<u>Number</u>	<u>Applicant/Facility</u>
1. 221252 B	Upstate Endoscopy Associates, LLC d/b/a Upstate Endoscopy Center (Rensselaer County)
2. 221280 E	Specialists' One-Day Surgery Center, LLC (Onondaga County)
3. 222011 B	Flushing Endoscopy Center, LLC (New York County)
4. 222024 B	787 Ortho ASC LLC d/b/a Peakpoint Midtown West ASC (New York County)
5. 222036 B	Excelsior ASC LLC d/b/a Excelsior Ambulatory Surgery Center (Kings County)
6. 222089 B	Peakpoint Flatiron LLC d/b/a New York Eye and Ear of Mount Sinai Surgery Center (New York County)

Diagnostic and Treatment Centers - Establish/Construct

Exhibit # 6

	<u>Number</u>	<u>Applicant/Facility</u>
1.	221281 B	Integrity Care Services (Kings County)
2.	222032 B	Mount Valley Care LLC (Rockland County)

Residential Health Care Facilities - Establish/Construct

Exhibit # 7

	<u>Number</u>	<u>Applicant/Facility</u>
1.	192237 E	JAG Operating LLC d/b/a FoltsBrook Center for Nursing and Rehabilitation (Herkimer County)
2.	212117 E	Livingston Two Operations LLC d/b/a Livingston Hills Nursing and Rehabilitation Center (Columbia County)
3.	222123 E	The Knolls at Goshen, Inc. (Orange County)
4.	222124 E	Woodcrest Rehabilitation & Residential Health Care Center (Queens County)

C. Certificates

Exhibit # 8

Certificate of Amendment of the Certificate of Incorporation

Applicant

Beth Israel Medical Center

Restated Certificate of Incorporation

Applicant

Cayuga Health System, Inc.

Pro Forma Balance Sheet

ASSETS:

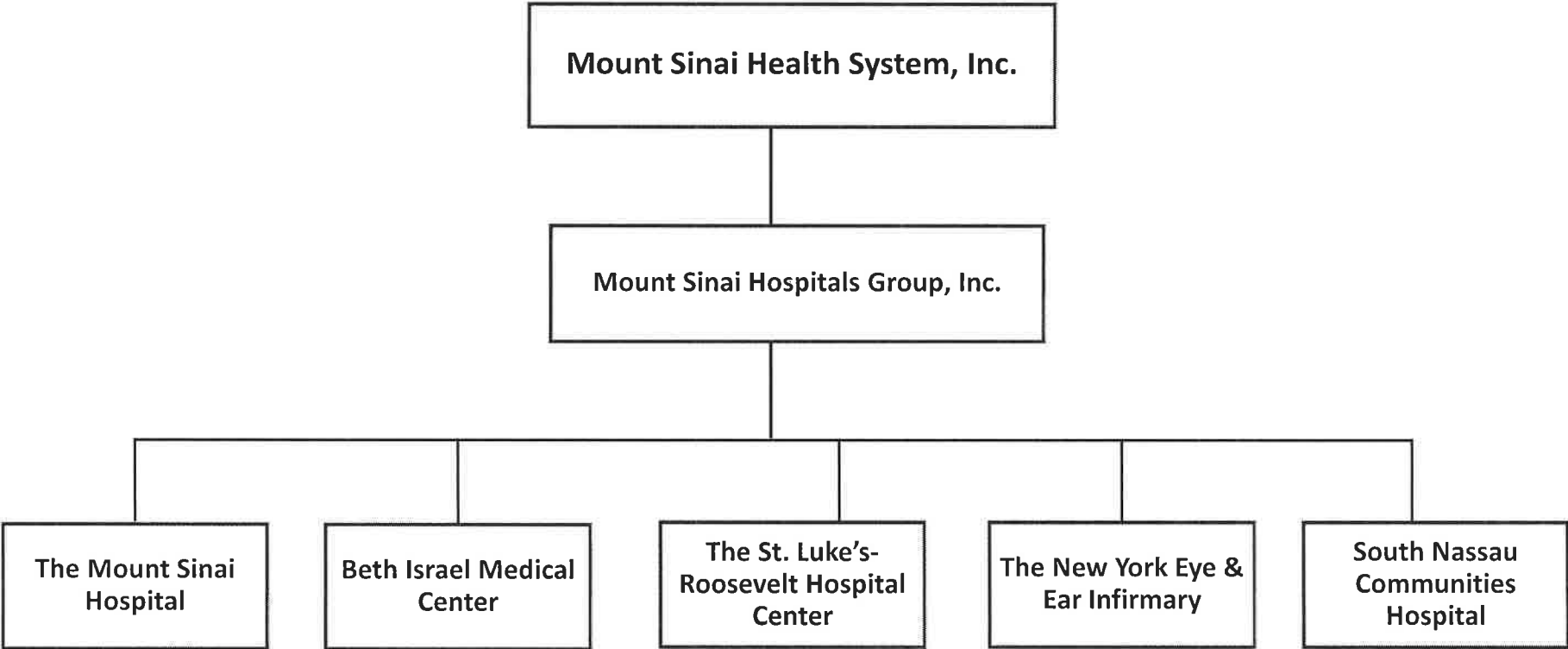
Cash	\$183,333
Moveable Equipment	22
CON Fees	<u>2,000</u>
TOTAL ASSETS	\$185,355

LIABILITIES:

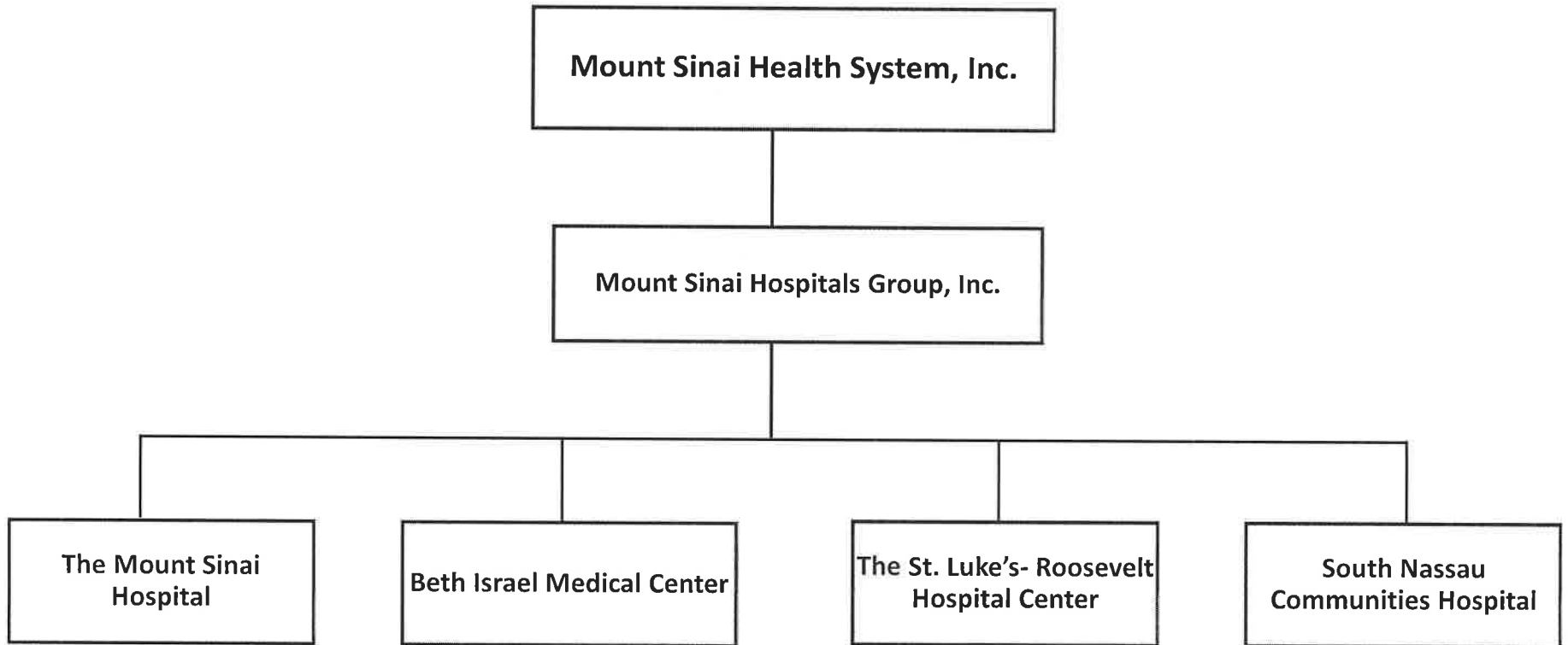
Line of Credit	<u>\$91,666</u>
TOTAL LIABILITIES	\$91,666

NET ASSETS	\$93,689
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Pre-Merger Organizational Chart



Post-Merger Organizational Chart



Beth Israel Medical Center and Mount Sinai Hospitals Group

NYS Affiliated Facilities/Agencies

(Construction-Only CON Application - Attachment for Informational Purposes Only)

Mount Sinai Hospitals Group is the licensed co-operator of the following hospitals in New York State:

Facility Type	Facility Name	Operating Certificate	Facility ID (PFI)
Applicant:			
Hospital	Beth Israel Medical Center, d/b/a Mount Sinai Beth Israel	7002002H	1439
Division	Mount Sinai Brooklyn	7002002H	1324
Other Hospitals:			
Hospital	The Mount Sinai Hospital	7002024H	1456
Division	Mount Sinai Hospital of Queens	7002024H	1639
Hospital	The New York Eye and Ear Infirmary, d/b/a New York Eye and Ear Infirmary of Mount Sinai	7002026H	1460
Hospital	The St. Luke's-Roosevelt Hospital Center, d/b/a Mount Sinai West	7002032H	1466
Hospital	The St. Luke's-Roosevelt Hospital Center, d/b/a Mount Morningside	7002032H	1469
Hospital	South Nassau Communities Hospital, d/b/a Mount Sinai South Nassau	2950001H	0527
OCD	South Nassau Communities Hospital Off-Campus Emergency Department	2950001H	9691

MSHG Hospitals
Balance Sheets Summary
(Dollars in Thousands)

2021	MSH	SNCH	BIMC	SLR	NYEEI	Total
Current Assets	\$2,108,784	\$597,673	\$301,517	\$470,323	\$69,888	\$3,548,185
Current Liabilities	\$802,739	\$256,838	\$290,621	\$423,749	\$30,830	\$1,804,777
Current Ratio	2.63	2.33	1.04	1.11	2.27	1.97
Total Net Assets	\$2,916,904	\$575,418	\$17,930	-\$4,075	\$138,496	\$3,644,673

Highlighted numbers were referenced on Page 2 of the Financial Narrative.

MSHG Hospitals
(Dollars in Thousands)

Operating Results	2020	2021	Operating Revenue		2021 Op Margin
			2020	2021	
MSH	\$174,525	\$185,414	\$3,296,019	\$3,434,487	5.4%
CARES Act	\$281,682	\$335			
SNCH	\$84,928	\$88,990	\$714,811	\$745,577	11.9%
CARES Act	\$71,327	\$11,632			
BI	-\$93,300	-\$159,913	\$1,006,078	\$942,812	-17.0%
CARES Act	\$171,339	\$2,199			
SLR	-\$6,176	-\$20,117	\$1,459,206	\$1,460,354	-1.4%
CARES Act	\$190,323	\$2,594			
NEEI	-\$16,254	-\$3,969	\$125,701	\$142,051	-2.8%
CARES Act	\$7,936	\$8,163			
Excess of operating revenue over operating expenses before other items	\$143,723	\$90,405	\$6,601,815	\$6,725,281	1.3%
Total CARES Act	\$722,607	\$24,923			
Excess of revenues over expenses before other changes in net assets without donor restrictions^a	2020	2021			
MSH	\$223,377	\$396,422			
SNCH	\$96,816	\$59,694			
BI	-\$67,809	-\$192,176			
SLR	-\$1,221	-\$4,856			
NEEI	-\$11,287	\$917			
Excess of revenue over expenses	\$239,876	\$260,001			

Highlighted numbers were referenced on Page 2 of the Financial Narrative.

^aExamples of other changes include: transfers to/from affiliates, change in pension and postretirement liability to be recognized in future periods,

Beth Israel Medical Center and Affiliates
Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 113,538	\$ 200,950
Short-term investments	27,689	27,304
Total cash and cash equivalents and short-term investments	141,227	228,254
Patient accounts receivable, net	74,745	70,840
Professional liabilities insurance recoveries receivable, current portion	23,506	30,618
Inventories	8,839	8,279
Due from related organizations	22,461	26,251
Other current assets	30,739	32,953
Total current assets	301,517	397,195
Pooled investments	26,583	25,794
Other investments	52,034	49,195
Beneficial interest in self-insurance trust	42,572	35,411
Other assets	19,096	17,917
Right-of-use assets	150,621	186,913
Professional liabilities insurance recoveries receivable, less current portion	83,338	108,553
Property, plant, and equipment, net	629,644	630,582
Total assets	\$ 1,305,405	\$ 1,451,560
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 72,725	\$ 72,220
Accrued salaries and related liabilities	49,396	66,785
Accrued construction and capital asset liabilities	5,729	5,434
Professional liabilities, current portion	23,506	30,618
Finance lease obligations, current portion	12,562	8,033
Operating lease liabilities, current portion	21,803	28,905
Other current liabilities	104,900	65,102
Total current liabilities	290,621	277,097
Due to related organizations	224,567	143,112
Estimated self-insurance liability	42,572	35,411
Professional liabilities, less current portion	83,338	108,553
Finance lease obligations, less current portion	268,545	259,846
Operating lease liabilities, less current portion	133,622	163,085
Other liabilities	244,210	294,277
Total liabilities	1,287,475	1,281,381
Commitments and contingencies		
Net assets:		
Net assets deficit without donor restrictions	(17,043)	137,406
Net assets with donor restrictions	34,973	32,773
Total net assets	17,930	170,179
Total liabilities and net assets	\$ 1,305,405	\$ 1,451,560

See accompanying notes.

Beth Israel Medical Center and Affiliates

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 786,961	\$ 725,430
CARES Act Provider Relief Fund revenue	2,199	171,339
Investment income and net realized gains and losses on sales of securities	7,862	8,504
Other revenue	143,920	99,600
Net assets released from restrictions	1,870	1,205
Total operating revenue before other items	<u>942,812</u>	<u>1,006,078</u>
Operating expenses		
Salaries and wages	375,435	402,232
Employee benefits	147,161	142,606
Supplies and other	497,445	468,380
Depreciation and amortization	71,198	74,326
Interest and amortization	11,486	11,834
Total operating expenses before other items	<u>1,102,725</u>	<u>1,099,378</u>
Deficiency of operating revenue over operating expenses before other items	(159,913)	(93,300)
Other items		
Net change in unrealized gains and losses on investments and change in value of alternative investments	1,524	1,525
Net change in participation in captive insurance program	17,622	23,966
Gain on sale of interest in joint ventures	7,948	-
Third-party reimbursement settlements	8,024	-
Impairment of construction costs	(29,654)	-
Change in estimated CARES Act Provider Relief Fund Revenue resulting from intercompany transfer <i>(Note 1)</i>	(37,727)	-
Deficiency of revenue over expenses	<u>(192,176)</u>	<u>(67,809)</u>
Other changes in net assets without donor restrictions		
Transfer from the Mount Sinai Hospital <i>(Note 1)</i>	37,727	-
Net decrease in net assets without donor restrictions	<u>\$ (154,449)</u>	<u>\$ (67,809)</u>

See accompanying notes.

The New York Eye and Ear Infirmary and Affiliates

Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 15,861	\$ 14,221
Short-term investments	35,306	32,590
Total cash and cash equivalents and short-term investments	<u>51,167</u>	46,811
Patient accounts receivable, net	9,557	12,992
Professional liabilities insurance recoveries receivable, current portion	1,175	1,747
Inventories	3,171	2,891
Due from related organizations	-	1,305
Other current assets	<u>4,818</u>	2,425
Total current assets	<u>69,888</u>	68,171
Pooled investments	49,446	42,533
Other investments	13,794	12,344
Beneficial interest in self-insurance trust	4,730	3,935
Professional liabilities insurance recoveries receivable, less current portion	4,164	6,193
Right-of-use assets	14,249	15,733
Property and equipment, net	39,394	45,147
Other assets	<u>3,454</u>	116
Total assets	<u>\$ 199,119</u>	<u>\$ 194,172</u>
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 8,118	\$ 7,562
Accrued salaries and related liabilities	2,526	3,505
Due to related organizations	8,630	-
Operating lease liabilities, current portion	1,767	1,695
Professional liabilities, current portion	1,175	1,747
Other current liabilities	<u>8,614</u>	5,385
Total current liabilities	<u>30,830</u>	19,894
Accrued pension benefits	-	26,786
Estimated self-insurance liability	4,730	3,935
Operating lease liabilities, less current portion	13,045	14,476
Professional liabilities, less current portion	4,164	6,193
Other liabilities	<u>7,854</u>	15,877
Total liabilities	<u>60,623</u>	87,161
Net assets:		
Net assets without donor restrictions	111,200	84,010
Net assets with donor restrictions	<u>27,296</u>	<u>23,001</u>
Total net assets	<u>138,496</u>	107,011
Total liabilities and net assets	<u>\$ 199,119</u>	<u>\$ 194,172</u>

See accompanying notes.

The New York Eye and Ear Infirmary and Affiliates

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 121,118	\$ 105,622
CARES Act Provider Relief Fund revenue	8,163	7,936
Investment income and net realized gains and losses on sales of securities	3,556	2,413
Contributions	218	357
Other revenue	6,598	6,112
Net assets released from restrictions for operations	2,398	3,261
Total operating revenue before other items	<u>142,051</u>	<u>125,701</u>
Operating expenses		
Salaries and wages	53,552	58,644
Employee benefits	15,319	13,036
Supplies and other	69,142	61,504
Depreciation and amortization	8,007	8,771
Total operating expenses before other items	<u>146,020</u>	<u>141,955</u>
Deficiency of operating revenue over operating expenses before other items	(3,969)	(16,254)
Other items		
Net change in net unrealized gains and losses on investments and change in value of alternative investments	4,467	3,650
Severance costs	-	(1,479)
Third-party reimbursement settlements	730	-
Impairment of construction costs	(3,841)	-
Net periodic pension and postretirement benefit costs (non-service related)	3,530	2,796
Excess (deficiency) of revenue over expenses	<u>917</u>	<u>(11,287)</u>
Other changes in net assets without donor restrictions		
Change in pension liability to be recognized in future periods	26,273	(3,772)
Increase (decrease) in net assets without donor restrictions	<u>\$ 27,190</u>	<u>\$ (15,059)</u>

See accompanying notes.

The Mount Sinai Hospital

Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 357,034	\$ 488,446
Short-term investments	1,075,097	1,217,310
Total cash and cash equivalents and short-term investments	1,432,131	1,705,756
Patient accounts receivable, net	434,419	386,830
Professional liabilities insurance recoveries receivable	31,347	31,473
Assets limited as to use, current portion	41,557	36,233
Due from related organizations, net, current portion	15,926	7,863
Inventories	81,105	58,395
Other current assets	72,299	61,129
Total current assets	2,108,784	2,287,679
Pooled investments	1,407,094	1,132,071
Other investments	96,546	98,370
Assets limited as to use, less current portion	2,631	2,630
Due from related organizations, less current portion	1,005,630	919,787
Beneficial interest in self-insurance trust	188,763	131,341
Other assets	124,591	75,846
Right-of-use assets	360,750	377,581
Professional liabilities insurance recoveries receivable, less current portion	111,138	111,586
Property, plant, and equipment, net	1,042,531	1,032,480
Total assets	\$ 6,448,458	\$ 6,169,371

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 258,597	\$ 208,380
Accrued salaries and related liabilities	173,921	151,626
Accrued interest payable	24,102	21,068
Accrued construction and capital asset liabilities	13,040	10,633
Current portion of long-term debt	10,170	9,785
Operating lease liabilities, current portion	12,190	11,509
Professional liabilities, current portion	31,347	31,473
Other current liabilities	279,372	213,045
Total current liabilities	<u>802,739</u>	<u>657,519</u>
Long-term debt, less current portion	1,456,484	1,466,264
Operating lease liabilities, less current portion	374,632	383,977
Accrued postretirement benefits	6,534	8,088
Estimated self-insurance liability	188,763	131,341
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	111,138	111,586
Other liabilities	564,209	761,088
Total liabilities	<u>3,531,554</u>	<u>3,546,918</u>
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	2,635,710	2,428,054
Net assets with donor restrictions	281,194	194,399
Total net assets	<u>2,916,904</u>	<u>2,622,453</u>
Total liabilities and net assets	<u>\$ 6,448,458</u>	<u>\$ 6,169,371</u>

See accompanying notes.

The Mount Sinai Hospital

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 3,048,945	\$ 2,718,513
CARES Act Provider Relief Fund revenue	335	281,682
Investment income and net realized gains and losses on sales of securities	86,794	93,520
Contributions	346	18,184
Other revenue	262,649	149,636
Net assets released from restrictions for operations	35,418	34,484
Total operating revenue before other items	3,434,487	3,296,019
Operating expenses		
Salaries and wages	1,227,327	1,248,685
Employee benefits	348,725	324,270
Supplies and other	1,499,290	1,387,913
Depreciation	130,098	124,877
Interest and amortization	43,633	35,749
Total operating expenses before other items	3,249,073	3,121,494
Excess of operating revenue over operating expenses before other items	185,414	174,525

Continued on following page.

The Mount Sinai Hospital

Consolidated Statements of Operations (continued)

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Excess of operating revenue over operating expenses before other items	\$ 185,414	\$ 174,525
Other items		
Net change in unrealized gains and losses on investments and change in value of alternative investments	59,254	48,138
Third-party reimbursement settlements	57,112	843
Loss on extinguishment of debt	—	(5,342)
Net change in participation in captive insurance program	10,289	16,593
Severance costs	(478)	(11,225)
Net periodic postretirement cost other than service cost	(690)	(155)
Change in estimate of CARES Act Provider Relief Fund Revenue resulting from intercompany transfer <i>(Note 1)</i>	85,521	—
Excess of revenue over expenses	396,422	223,377
Other changes in net assets without donor restrictions		
Transfers to affiliates	(190,034)	(101,378)
Equity in income from related party and distributions transferred to the Icahn School of Medicine at Mount Sinai	474	(131)
Net assets released from restrictions for capital asset acquisitions	846	12,319
Change in postretirement liability to be recognized in future periods	(52)	(953)
Total other changes in net assets without donor restrictions	(188,766)	(90,143)
Net increase in net assets without donor restrictions	\$ 207,656	\$ 133,234

See accompanying notes.

	December 31	
	2021	2020
Liabilities and net assets		
Current liabilities:		
Accounts payable	\$ 22,677,701	\$ 21,785,337
Accrued expenses	67,536,257	69,783,711
Accrued payroll and vacation	47,123,245	48,331,063
Due to related parties, net	1,917,988	3,253,778
Current portion of long-term debt and finance lease obligations	7,017,354	7,107,055
Current portion of operating lease liabilities	2,760,713	2,365,278
Current portion of accrued postretirement benefits other than pension	183,000	280,000
Current portion of estimated professional and general liabilities	12,810,000	9,610,000
Deferred grant revenue	45,939,622	64,610,425
Estimated third-party payor liabilities	48,872,077	37,467,345
Total current liabilities	256,837,957	264,593,992
Long-term debt and finance lease obligations, net of current portion	154,356,871	161,219,014
Operating lease liabilities, net of current portion	66,521,274	56,874,421
Accrued pension payable	43,929,790	73,599,183
Accrued postretirement benefits other than pension, net of current portion	3,315,000	2,802,000
Estimated professional and general liabilities, net of current portion	39,890,000	34,670,000
Insurance claims payable	4,685,000	3,801,000
Other liabilities	1,995,961	47,428,226
Total liabilities	571,531,853	644,987,836
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	563,407,287	386,636,862
Net assets with donor restrictions	12,010,742	12,360,453
Total net assets	575,418,029	398,997,315
Total liabilities and net assets	\$ 1,146,949,882	\$ 1,043,985,151

See accompanying notes.

South Nassau Communities Hospital and Subsidiaries
(d/b/a Mount Sinai South Nassau)

Consolidated Statements of Activities

	Year Ended December 31	
	2021	2020
Operating revenue:		
Net patient service revenue	\$ 627,185,663	\$ 550,225,481
Investment income	3,886,652	724,136
CARES Act Provider Relief Fund revenue	11,631,639	71,327,197
Other revenue	102,872,899	92,534,664
Total operating revenue	<u>745,576,853</u>	<u>714,811,478</u>
Operating expenses:		
Salaries and wages	314,455,998	313,501,234
Employee benefits	64,612,556	65,721,321
Supplies and other expenses	233,638,470	209,486,889
Interest expense	4,307,377	3,431,447
Provision for depreciation and amortization	39,572,141	37,742,980
Total operating expenses	<u>656,586,542</u>	<u>629,883,871</u>
Operating income	88,990,311	84,927,607
Nonoperating gains and losses:		
Change in net unrealized gains and losses on investments and change in value of equity method investments	20,913,113	21,474,273
Contributions without donor restrictions, net of fundraising expenses	316,458	(372,675)
Net periodic pension and postretirement benefit costs (non-service related)	(2,831,715)	(5,661,270)
Other nonoperating gains and losses	100,000	(3,552,003)
Excess of revenue and gains over expenses before change in estimated CARES Act Provider Relief Fund revenue resulting from intercompany transfer	107,488,167	96,815,932
Change in estimated CARES Act Provider Relief Fund revenue resulting from intercompany transfer (Note 1)	(47,794,038)	—
Excess of revenue and gains over expenses	<u>59,694,129</u>	<u>96,815,932</u>
Net assets released from restrictions for capital asset acquisitions	49,937,262	6,401,556
Pension and postretirement liability adjustments	29,237,108	(4,517)
Transfers from The Mount Sinai Hospital	67,794,038	20,000,000
Transfer to Icahn School of Medicine at Mount Sinai	(29,892,112)	(34,727,750)
Increase in net assets without donor restrictions	<u>\$ 176,770,425</u>	<u>\$ 88,485,221</u>

See accompanying notes.

South Nassau Communities Hospital and Subsidiaries
(d/b/a Mount Sinai South Nassau)

Consolidated Statements of Changes in Net Assets

Years Ended December 31, 2021 and 2020

	Net Assets without Donor Restrictions	Net Assets with Donor Restrictions	Total Net Assets
Balance, January 1, 2020	\$ 298,151,641	\$ 9,834,819	\$ 307,986,460
Excess of revenue and gains over expenses	96,815,932	–	96,815,932
FEMA capital grant funds earned	–	4,046,701	4,046,701
Restricted contributions, net of fundraising expenses	–	4,955,519	4,955,519
Net assets released from restrictions for operations	–	(75,030)	(75,030)
Net assets released from restrictions for capital asset acquisitions	6,401,556	(6,401,556)	–
Pension and postretirement liability adjustments	(4,517)	–	(4,517)
Transfer from The Mount Sinai Hospital	20,000,000	–	20,000,000
Transfer to Icahn School of Medicine at Mount Sinai	(34,727,750)	–	(34,727,750)
Total changes in net assets	<u>88,485,221</u>	<u>2,525,634</u>	<u>91,010,855</u>
Balance, December 31, 2020	386,636,862	12,360,453	398,997,315
Excess of revenue and gains over expenses	59,694,129	–	59,694,129
FEMA capital grant funds earned	–	46,982,677	46,982,677
Restricted contributions, net of fundraising expenses	–	2,874,376	2,874,376
Net assets released from restrictions for operations	–	(269,502)	(269,502)
Net assets released from restrictions for capital asset acquisitions	49,937,262	(49,937,262)	–
Pension and postretirement liability adjustments	29,237,108	–	29,237,108
Transfers from The Mount Sinai Hospital	67,794,038	–	67,794,038
Transfer to Icahn School of Medicine at Mount Sinai	(29,892,112)	–	(29,892,112)
Total changes in net assets	<u>176,770,425</u>	<u>(349,711)</u>	<u>176,420,714</u>
Balance, December 31, 2021	<u>\$ 563,407,287</u>	<u>\$ 12,010,742</u>	<u>\$ 575,418,029</u>

See accompanying notes.

The St. Luke's-Roosevelt Hospital Center and Affiliates
Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 230,646	\$ 294,518
Short-term investments	989	2,459
Total cash and cash equivalents and short-term investments	231,635	296,977
Patient accounts receivable, net	131,352	110,489
Professional liabilities insurance recoveries receivable, current portion	18,055	21,950
Assets limited as to use, current portion	67,777	70,574
Inventories	13,342	10,203
Other current assets	8,162	10,405
Total current assets	470,323	520,598
Pooled investments	54,921	47,462
Investments held by captive insurance companies	55,695	63,963
Assets limited as to use, less current portion	37,386	38,146
Beneficial interest in self-insurance trust	95,378	60,515
Other assets	33,939	32,780
Right-of-use assets	18,566	23,116
Professional liabilities insurance recoveries receivable, less current portion	64,014	77,824
Property, plant, and equipment, net	694,256	681,024
Total assets	\$ 1,524,478	\$ 1,545,428
Liabilities and net assets (deficit)		
Current liabilities:		
Accounts payable and accrued expenses	\$ 130,986	\$ 116,663
Accrued salaries and related liabilities	69,493	81,250
Accrued interest payable	1,592	1,668
Long-term debt, current portion	20,053	19,517
Operating lease liabilities, current portion	4,425	6,185
Professional liabilities, current portion	18,055	21,950
Due to related organizations, current portion	53,453	48,475
Other current liabilities	125,692	120,258
Total current liabilities	423,749	415,966
Due to related organizations, less current portion	350,745	293,996
Long-term debt, less current portion	253,859	273,499
Operating lease liabilities, less current portion	14,982	18,343
Accrued pension and other postretirement benefits, less current portion	34,733	42,218
Professional liabilities, less current portion	64,014	77,824
Estimated self-insurance liability	95,378	60,515
Other liabilities	291,093	371,207
Total liabilities	1,528,553	1,553,568
Commitments and contingencies		
Net assets (deficit):		
Net assets (deficit) without donor restrictions	(127,543)	(127,539)
Net assets with donor restrictions	123,468	119,399
Total net assets (deficit)	(4,075)	(8,140)
Total liabilities and net assets (deficit)	\$ 1,524,478	\$ 1,545,428

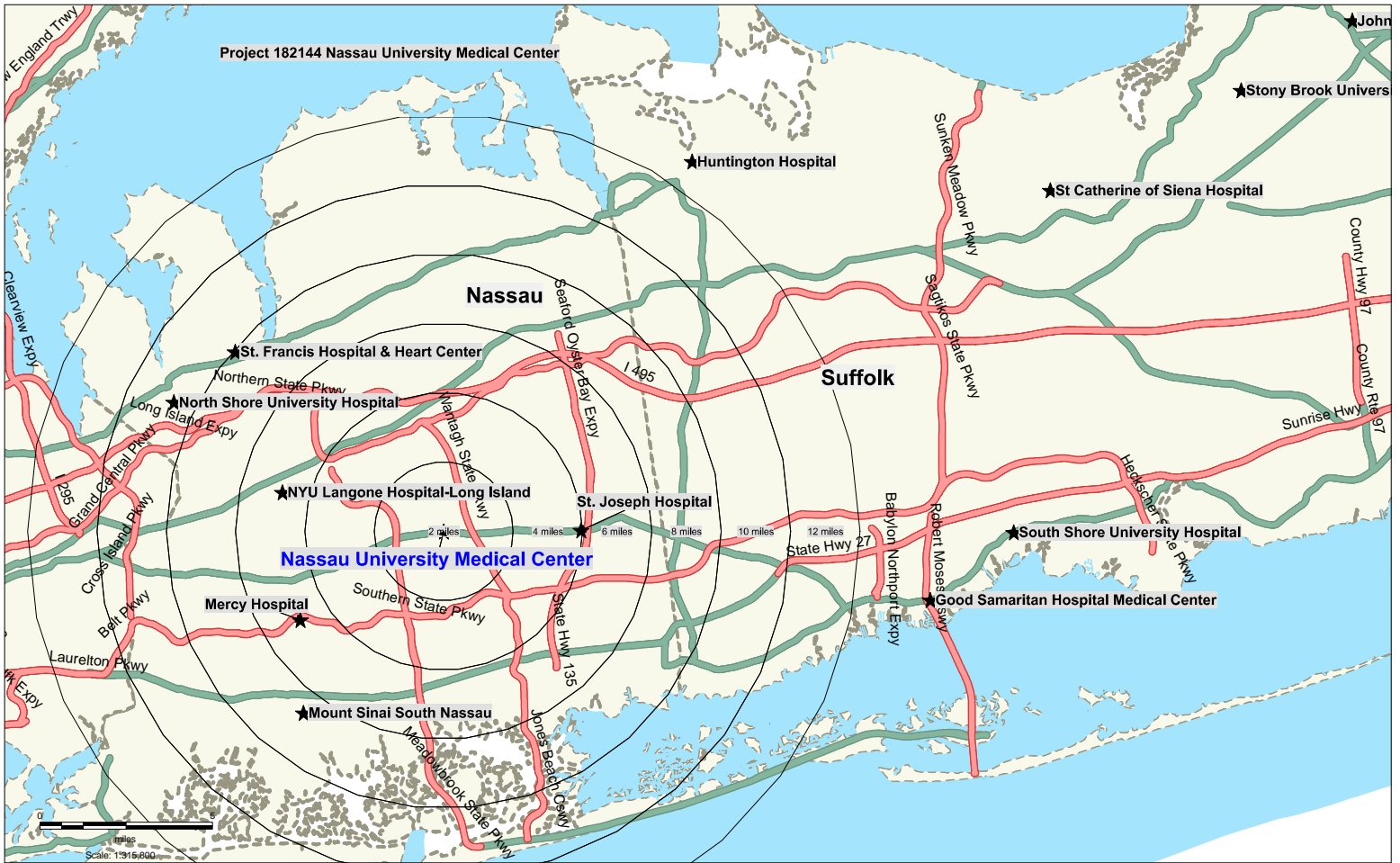
See accompanying notes.

The St. Luke's-Roosevelt Hospital Center and Affiliates

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 1,237,661	\$ 1,093,384
CARES Act Provider Relief Fund revenue	2,594	190,323
Investment income and net realized gains and losses on sales of securities	2,266	5,027
Contributions	1,166	8,290
Other revenue	212,669	162,036
Net assets released from restrictions for operations	3,998	146
Total operating revenue before other items	<u>1,460,354</u>	<u>1,459,206</u>
Operating expenses		
Salaries and wages	550,860	557,011
Employee benefits	187,498	182,330
Supplies and other	635,466	621,110
Depreciation and amortization	88,905	85,590
Interest and amortization	17,742	19,341
Total operating expenses before other items	<u>1,480,471</u>	<u>1,465,382</u>
Deficiency of operating revenue over operating expenses before other items	(20,117)	(6,176)
Other items		
Change in net unrealized gains and losses on investments and assets limited as to use and change in value of alternative investments	5,769	7,083
Third-party reimbursement settlements	11,004	-
Net periodic pension and postretirement benefit costs (non-service related)	(1,512)	(2,128)
Deficiency of revenue over expenses	<u>(4,856)</u>	<u>(1,221)</u>
Other changes in net assets without donor restrictions		
Net assets released from restrictions for capital asset acquisitions	3,397	-
Change in pension and other postretirement benefits liabilities to be recognized in future periods	1,455	1,871
Total other changes in net assets without donor restrictions	<u>4,852</u>	<u>1,871</u>
Net (decrease) increase in net assets without donor restrictions	<u>\$ (4)</u>	<u>\$ 650</u>

See accompanying notes.



Nassau Health Care Corporation
(A Component Unit of the County of Nassau, New York)

BFA Attachment A
CON 182144

December 31, 2021 and 2020
(In thousands)

Condensed Financial Information

Statements of Net Position

	2021	2020	2021-2020 Dollar Change	2021-2020 Percentage Change
ASSETS				
Current assets	\$ 271,081	\$ 384,444	\$ (112,363)	(29%)
Capital assets, net	139,892	148,019	(8,127)	(5%)
Other assets	44,552	41,462	5,447	7%
Total assets	<u>\$ 455,525</u>	<u>\$ 573,925</u>	<u>\$ (118,400)</u>	(21%)
DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 312,494</u>	<u>\$ 216,103</u>	<u>\$ 96,391</u>	45%
LIABILITIES				
Current liabilities	\$ 491,930	\$ 474,465	\$ 17,465	4%
Long-term portion of debt	138,788	140,442	(1,654)	(1%)
Other long-term liabilities	945,601	1,038,205	(92,604)	(9%)
Total liabilities	<u>\$ 1,576,319</u>	<u>\$ 1,653,112</u>	<u>\$ (76,793)</u>	(5%)
DEFERRED INFLOWS OF RESOURCES	<u>\$ 248,754</u>	<u>\$ 54,039</u>	<u>\$ 194,715</u>	360%
NET POSITION				
Net investment in capital assets	\$ 85,319	\$ 93,464	\$ (8,145)	(9%)
Restricted	1,448	1,402	46	3%
Unrestricted	<u>(1,143,821)</u>	<u>(1,011,989)</u>	<u>(131,832)</u>	13%
Total net position	<u>\$ (1,057,054)</u>	<u>\$ (917,123)</u>	<u>\$ (139,931)</u>	15%

Nassau Health Care Corporation
(A Component Unit of the County of Nassau, New York)

BFA Attachment A Cont.
CON 182144

MANAGEMENT'S DISCUSSION AND ANALYSIS (UNAUDITED) - CONTINUED

December 31, 2021 and 2020
(In thousands)

Statements of Revenue, Expenses, and Changes in Net Position

	2021	2020	2021-2020 Dollar Change	2021-2020 Percentage Change
OPERATING REVENUES				
Net patient service revenue	\$ 446,285	\$ 440,139	\$ 6,146	1%
Other revenue	77,327	154,325	(76,998)	(50%)
Total operating revenues	<u>523,612</u>	<u>594,464</u>	<u>(70,852)</u>	(12%)
OPERATING EXPENSES				
Salaries	291,542	287,454	4,088	1%
Employee benefits	146,330	139,803	6,527	5%
Supplies and other expenses	168,309	181,348	(13,039)	(7%)
Depreciation	19,388	18,403	985	5%
	<u>625,569</u>	<u>627,008</u>	<u>(1,439)</u>	-%
Loss before OPEB expense and NYS Actuarial Pension Adjustment	(101,957)	(32,544)	(69,413)	213%
Employee benefits - OPEB	(44,655)	(36,413)	(8,242)	23%
NYS Actuarial Pension Adjustment - GASB 68	10,966	(33,320)	44,286	(133%)
Operating loss	(135,646)	(102,277)	(33,369)	33%
Nonoperating activities, net	(7,640)	(8,359)	719	(9%)
Capital contributions	3,355	4,265	(910)	(21%)
Decrease in net position	(139,931)	(106,371)	(33,560)	32%
NET POSITION				
Beginning of year	(917,123)	(810,752)	(106,371)	13%
End of year	<u>\$ (1,057,054)</u>	<u>\$ (917,123)</u>	<u>\$ (139,931)</u>	15%

Nassau Health Care Corporation and Subsidiaries
Consolidated Statement of Net Position (Unaudited)
(In Thousands)

BFA Attachment B
CON 182144

	Audited 12/31/2021	Unaudited 9/30/2022	VARIANCE
Assets:			
Cash & cash equivalents	123,230	103,053	(20,177)
Assets whose use is limited, current portion	14,266	8,271	(5,995)
Patient accounts receivable net of			
Allowance for doubtful accounts	29,940	24,011	(5,929)
Inventories	11,953	12,315	362
Prepaid Expenses	12,249	2,909	(9,340)
Other receivables	15,672	24,842	9,170
Due from County of Nassau	20,319	36,968	16,649
Due from third party payors	-	-	-
Total Current Assets	227,630	212,369	(15,261)
Assets whose use is limited, net of current	39,191	31,191	(8,000)
Property plant & equipment, net	139,890	134,832	(5,058)
Other Assets	84,337	52,024	(32,313)
Deferred Loss of Derivative Swaps	-	-	-
Total Assets	491,049	430,416	(60,633)
Liabilities and Fund Balances:			
Accounts payable & accrued expenses	283,531	328,796	45,265
Accrued salaries, wages & taxes	49,144	1,475	(47,669)
Accrued vacation & sick pay	78,905	81,284	2,379
Interest Payable	2,742	7,421	4,679
Due to Third Party Payors	43,294	36,496	(6,798)
Due to County of Nassau	-	-	-
Current Portion of Long Term Debt	16,720	16,515	(205)
Total Current Liabilities	474,336	471,987	(2,349)
Deferred Revenue	99,313	99,313	0
Long term debt	121,326	122,539	1,213
Malpractice insurance liabilities	75,176	87,305	12,129
Other non-current liabilities	784,673	812,268	27,595
Total Liabilities	1,554,824	1,593,412	38,588
Net Position			
Unrestricted	(1,063,775)	(1,162,996)	(99,221)
Restricted	-	-	-
Total	(1,063,775)	(1,162,996)	(99,221)

Nassau Health Care Corporation and Subsidiaries
Statement of Revenue & Expenses (Unaudited)
Consolidated
(In Thousands)

<u>FOR THE MONTH ENDED</u>				<u>FOR THE NINE MONTHS ENDED</u>				
September 30, 2022				September 30, 2022				
<u>Sep-21</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>		<u>Sep-21</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<u>Actual</u>					<u>Actual</u>			
32,344	33,494	34,496	1,002	Operating Revenues:				
				Net patient service revenue	299,592	305,909	313,326	7,417
3,492	4,205	3,075	(1,130)	Other Operating Revenues:				
-	-	-	-	NYS Intergovernmental transfer - CY	39,425	38,405	30,075	(8,330)
-	-	-	-	NYS Intergovernmental transfer - PY	-	-	-	-
-	-	-	-	DSRIP	-	-	-	-
1,655	1,628	1,750	122	DSRIP - PY	-	-	-	-
1,746	1,610	1,591	(19)	Nassau County Billings	14,897	14,868	15,655	787
359	846	1,060	214	Corrections Contract	15,320	14,573	14,319	(254)
-	7	-	(7)	Federal & State Aid	10,941	7,726	17,026	9,300
1,863	1,356	1,103	(253)	Practice Plan Revenue	-	(20)	-	20
				Miscellaneous	13,145	12,390	12,682	292
41,459	43,146	43,075	(71)	Total Operating Revenues	393,321	393,851	403,083	9,232
22,846	25,167	25,507	(340)	Operating Expenses:				
11,506	14,017	12,592	1,425	Salaries	216,855	229,525	230,331	(806)
4,355	4,757	4,282	475	Fringe Benefits	106,323	123,899	113,238	10,661
6,530	9,561	8,048	1,513	Supplies	40,247	43,285	41,628	1,657
2,163	1,588	2,696	(1,108)	Expenses	74,857	87,023	81,488	5,535
1,531	1,501	1,619	(118)	Utilities	14,543	14,451	16,895	(2,444)
				Depreciation Expense	14,421	13,659	14,376	(717)
48,931	56,591	54,744	1,847	Total Operating Expenses	467,246	511,842	497,956	13,886
(7,472)	(13,445)	(11,669)	1,776	Income (loss) before OPEB & NYS Actuarial				
				Pension Expenses	(73,925)	(117,991)	(94,873)	23,118
(3,016)	(3,164)	(3,165)	(1)	Employee benefits - OPEB	(27,450)	(28,795)	(28,799)	(4)
-	-	-	-	Employee benefits - NYS Actuarial Pension	10,966	-	29,545	29,545
(10,488)	(16,609)	(14,834)	1,775	Operating loss	(90,408)	(146,786)	(94,127)	52,659
43	33	135	102	Non-Operating Activities				
(555)	(561)	(501)	60	Interest Income	823	300	606	306
(10)	-	(124)	(124)	Interest Expense	(5,436)	(5,102)	(4,583)	519
(521)	(528)	(490)	38	Deferred Loss on Debt Refunding	(717)	-	(1,117)	(1,117)
				Total Non-Operating Activities	(5,330)	(4,802)	(5,094)	(292)
-	822	-	(822)	Capital contributions	3,355	7,478	-	(7,478)
(11,010)	(16,315)	(15,324)	991	Change in Net Position	(92,384)	(144,110)	(99,221)	44,889

NORTH COUNTRY EC, LLC

CON 222012
BFA Attachment A

Balance Sheets

December 31, 2021 and 2020

ASSETS	<u>2021</u>	<u>2020</u>
Current Assets:		
Cash and cash equivalents	\$ 347,052	\$ 527,660
Accounts receivable, net	176,762	188,298
Accounts receivable related party, net	21,450	32,075
Other receivable	82,246	90,620
Inventory	163,075	128,575
Prepaid expenses	<u>25,723</u>	<u>36,541</u>
Total Current Assets	<u>816,308</u>	<u>1,003,769</u>
Property and Equipment:		
Leasehold improvements	1,372,030	1,372,030
Equipment	1,495,836	1,141,811
Capitalized lease equipment	-	151,347
Furniture and fixtures	<u>104,081</u>	<u>104,081</u>
Total Property and Equipment	2,971,947	2,769,269
Less: Accumulated Depreciation and Amortization	<u>(1,654,630)</u>	<u>(1,532,269)</u>
Net Property and Equipment	<u>1,317,317</u>	<u>1,237,000</u>
Total Assets	<u><u>\$ 2,133,625</u></u>	<u><u>\$ 2,240,769</u></u>

NORTH COUNTRY EC, LLC

Balance Sheets

CON 222012
BFA Attachment A (Cont.)

December 31, 2021 and 2020

LIABILITIES AND MEMBERS' EQUITY	<u>2021</u>	<u>2020</u>
Current Liabilities:		
Accounts payable	\$ 41,221	\$ 69,564
Accrued expenses	48,698	33,318
Line of credit	-	345,000
Current portion of long-term debt	204,743	155,267
Current portion of capital lease obligations	-	11,445
Current portion of member loan	-	14,229
	<u>294,662</u>	<u>628,823</u>
Total Current Liabilities		
Long-Term Liabilities:		
Long-term debt, net of current portion	<u>819,071</u>	<u>698,583</u>
Total Long-Term Liabilities	<u>819,071</u>	<u>698,583</u>
Total Liabilities	1,113,733	1,327,406
Members' Equity	<u>1,019,892</u>	<u>913,363</u>
Total Liabilities and Members' Equity	<u><u>\$ 2,133,625</u></u>	<u><u>\$ 2,240,769</u></u>

NORTH COUNTRY EC, LLC

CON 222012
BFA Attachment A (Cont.)

Statements of Income and Changes in Members' Equity

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Patient Revenue	\$ 4,180,688	\$ 3,344,254
Operating Expenses (Schedule 1)	<u>3,585,457</u>	<u>3,088,404</u>
Income From Operations	<u>595,231</u>	<u>255,850</u>
Other Income (Expenses):		
Interest income	682	-
PPP loan forgiveness	183,268	183,200
Employee Retention Credit	-	90,620
CARES Act provider relief funds	-	72,408
Miscellaneous income	35	-
Interest expense	<u>(40,660)</u>	<u>(48,204)</u>
Total Other Income (Expenses)	<u>143,325</u>	<u>298,024</u>
Net Income	738,556	553,874
Members' Equity at Beginning of Year	913,363	782,229
Purchase of member interest	-	(225,000)
Capital contributions	-	2,260
Member distributions	<u>(632,027)</u>	<u>(200,000)</u>
Members' Equity at End of Year	<u>\$ 1,019,892</u>	<u>\$ 913,363</u>

The New York Eye Surgical Center

CON 222012
BFA Attachment B

Balance Sheet

As of September 30, 2022

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1000 Adirondack Trust - Checking	258,471.24
1001 Petty Cash	100.00
1005 NBT Checking	1,514.73
Total Bank Accounts	\$260,085.97
Accounts Receivable	
1200 Accounts Receivable (Warren Anesthesia)	0.00
1201 Accounts Receivable/Net	218,850.23
1201R Related Party Accounts Receivable	0.00
1204 Reserve for Anticipated Receipts	0.00
Total Accounts Receivable	\$218,850.23
Other Current Assets	
1002 Undeposited Funds	0.00
1203 Subscription Receivable	0.00
1205 Allowance for Bad Debt	0.00
1300 Assets	
1301 A/D amortization	-18,935.86
1302 A/D depreciation	-1,715,322.10
1303 Computer Hardware	76,025.90
1304 Computer Software	18,935.81
1305 Furniture & Fixtures	104,081.07
1306 Leasehold Improvements	1,585,323.47
1307 Medical Equipment	1,480,892.88
1308 Capital Leased Equipment	0.00
Total 1300 Assets	1,531,001.17
1400 Inventory Asset	0.00
1405 Medical Supplies	129,127.37
1406 Medications	29,601.54
1410 Lens Inventory	0.00
Total 1400 Inventory Asset	158,728.91
1600 Prepaid Expenses	
1601 Prepaid Insurance (Prof Liab)	8,018.24
1602 Security Deposit	335.56
1603 Prepaid Property Taxes	20,038.64
1604 Prepaid Health Insurance	0.00
1605 Prepaid Service Contract	0.00

The New York Eye Surgical Center

CON 222012
BFA Attachment B (cont.)

Balance Sheet

As of September 30, 2022

	TOTAL
Total 1600 Prepaid Expenses	28,392.44
1606 Other Prepaids	0.00
Total Other Current Assets	\$1,718,122.52
Total Current Assets	\$2,197,058.72
Other Assets	
1360 Start-up Cost	0.00
1700 Organizational Costs	0.00
Total Other Assets	\$0.00
TOTAL ASSETS	\$2,197,058.72
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 Accounts Payable (A/P)	80,772.30
Total Accounts Payable	\$80,772.30
Credit Cards	
2100 Credit Card - AMH	0.00
2101 Credit Card -NYESC	4,589.21
Total Credit Cards	\$4,589.21
Other Current Liabilities	
2200 AP Accruals	0.00
2201 Accrued Member Interest	0.00
2250 PTO Liability	0.00
2300 New York Disability Liability	0.00
2350 Today's Option American Progressive Refund	0.00
2898 Short Term Portion Member Loan	0.00
2903 ATC Line of Credit #030 (Working Capital, 4.25%)	0.00
2903.1 ATC Line of Credit #7040	0.00
2920 PPP Loan Proceeds ATC	0.00
2996 ST Capital Lease	0.00
2998 Current Portion of Long-Term Debt	204,743.00
Total Other Current Liabilities	\$204,743.00
Total Current Liabilities	\$290,104.51

The New York Eye Surgical Center

Balance Sheet

As of September 30, 2022

CON 222012
BFA Attachment B (cont.)

	TOTAL
Long-Term Liabilities	
2900 Notes Payable	
2800 Shareholders Loan - AMHammad	0.00
2899 Contra LT-Member Loan	0.00
2901 Alcon - Centurian Phaco Machines	0.00
2902 Alcon - Constellation 60 mo 5%	0.00
2904 ATC Loan #110 (4% Build-out 11/23/2027)	576,567.07
2905 ATC Loan #120 (3.3% Equipment 11/22/2019)	0.00
2906 ATC Loan #130 (3.3% Working Capital 11/23/2017)	0.00
2907 Wells Fargo - ORA(5.5% equipment 12/1/2019)	0.00
2908 GFH Equipment	0.00
2909 Ellex Tango Laser	0.00
2910 Ziess Microscopes	0.00
2911 ORA System w VerifEye	0.00
2912 ATC Consolidation Loan	287,393.09
2913 ATC Coonstruction Loan OR3	351,288.57
2997 LT Contra Capital Lease	0.00
2999 Contra Current Portion of LTD	-204,743.00
Total 2900 Notes Payable	1,010,505.73
Total Long-Term Liabilities	\$1,010,505.73
Total Liabilities	\$1,300,610.24
Equity	
3000 Opening Balance Equity	0.00
3001 Capital Glens Falls Hospital Inc	0.00
3002 Capital NCEC Holdings	0.00
3002.1 Member Equity-AH	221,307.66
3002.2 Member Equity-DW	221,307.66
3002.3 Member Equity-MH	221,307.67
3002.4 Member Equity-SS	221,307.65
Total 3002 Capital NCEC Holdings	885,230.64
3004 Retained Earnings	126,689.20
3010 Capital Contribution	0.00
3020 Distributions Taken	-560,000.00
Net Income	444,528.64
Total Equity	\$896,448.48
TOTAL LIABILITIES AND EQUITY	\$2,197,058.72

The New York Eye Surgical Center

CON 222012
BFA Attachment B (Cont.)

Profit and Loss

January - September, 2022

	TOTAL
Income	
4003 ORA/Femto Reimbursement	164,150.00
4004 Patient Revenue	2,840,587.53
4201 Refunds-Allowances	-43,283.20
Total 4004 Patient Revenue	2,797,304.33
4005 Lens Reimbursement	222,480.00
4006 Change in A/R	
4006.2 Monthly Change in A/R	8,682.45
Total 4006 Change in A/R	8,682.45
4008 Uncategorized Income	3,509.60
4100 Interest Earned	3,006.14
6004 Bad Debt Expense	2,215.41
Total Income	\$3,201,347.93
Cost of Goods Sold	
5010 Ambulatory Surgery Surcharge	954.00
Total Cost of Goods Sold	\$954.00
GROSS PROFIT	\$3,200,393.93
Expenses	
6002 Bank Charges	150.00
6003 Merchant Services	9,653.73
Total 6002 Bank Charges	9,803.73
6010 Contracted Services	
6011 Building Maintenance	33,513.56
6013 Equipment Maintenance	66,068.16
6014 IT	14,278.27
6015 Other Contracted Svc	2,509.70
6016 PMS & EMR	79,008.38
Total 6010 Contracted Services	195,378.07
6021 Disposal Fees	5,779.84
6022 Dues & Subscriptions	1,351.53
6023 Fees, Licenses & Accreditation	22,692.00
6025 Insurance Expense	-0.06
6026 General Liability	6,279.73
6027 Professional Liability Ins (Malpractice)	11,563.71
Total 6025 Insurance Expense	17,843.38
6030 Interest Exp	18,235.31
6035 Int Pd Loan #110	16,473.26
Total 6030 Interest Exp	34,708.57
6050 Laundry & Linens	23,838.30

The New York Eye Surgical Center

CON 222012
BFA Attachment B (Cont.)

Profit and Loss

January - September, 2022

	TOTAL
6060 Meals and Entertainment	34,053.92
6070 Medical Supplies	
6071 Drugs	86,064.75
6072 Implants - IOLs	522,022.98
6074 Implants - Other	53,078.10
6075 Medical Supplies	525,956.32
6076 Minor Instruments	37,090.35
Total 6070 Medical Supplies	1,224,212.50
6080 Office Exp	
6081 Office Equipment Rental	732.33
6082 Supplies	
6084 Office Supplies	16,983.91
6086 Printing	1,485.27
Total 6082 Supplies	18,469.18
Total 6080 Office Exp	19,201.51
6090 Other General and Admin Expenses	2,000.09
6091 Employee Training / Education	5,622.62
6092 Recruitment fees	7,566.37
Total 6090 Other General and Admin Expenses	15,189.08
6100 Payroll	
6101 Benefits	
6020 Disability Insurance	-4,016.06
6103 Dental Insurance	-16.07
6104 FUTA & SUTA	8,871.94
6105 Health Insurance	37,625.19
6106 Post-Taxed Benefits	2,051.52
6107 Pre-Taxed Benefits	-2,702.88
6108 SS & Med taxes - Employer	54,175.68
6109 Vision Insurance	-24.10
6110 Work Comp Insurance	4,170.99
6111 PTO expense	-746.33
6113 Group Life Insurance	690.80
Total 6101 Benefits	100,080.68
6199 Salaries Expense	
6200 Salaries - Administration	225,980.12
6201 Salaries - Clinical	500,759.56
6202 Salaries-Shift Differential	1,908.99
Total 6199 Salaries Expense	728,648.67
Total 6100 Payroll	828,729.35

The New York Eye Surgical Center

CON 222012
BFA Attachment B (Cont.)

Profit and Loss

January - September, 2022

	TOTAL
6300 Professional Fees	
6301 Accounting	34,596.48
6302 Credentialing	687.52
6305 Legal Fees	3,994.25
6306 Other Professional Fees	17,623.19
Total 6300 Professional Fees	56,901.44
6330 Rent or Lease	
6331 Building	79,496.28
Total 6330 Rent or Lease	79,496.28
6340 Repair & Maintenance	
6341 Building Repairs & Maintenance	1,388.80
6343 Medical Equipment	30,115.29
6344 Office & Computer equipment repair	1,564.76
Total 6340 Repair & Maintenance	33,068.85
6350 Shipping and delivery expense	1,741.80
6410 Utilities	
6411 Electric	30,835.55
6412 Phone/Internet	10,140.06
6413 Water & Sewer	2,178.18
Total 6410 Utilities	43,153.79
QuickBooks Payments Fees	52.10
Total Expenses	\$2,647,196.04
NET OPERATING INCOME	\$553,197.89
Other Expenses	
6430 Depreciation Expense	79,628.22
6480 Taxes	14,958.65
6481 NYS LLC/LLP Fee	25.00
6482 NYS PTET	14,057.38
Total Other Expenses	\$108,669.25
NET OTHER INCOME	\$ -108,669.25
NET INCOME	\$444,528.64

Open Door Family Medical Center, Inc. and Affiliates

Consolidating Statement of Financial Position
December 31, 2021

<u>Assets</u>	Open Door Family Medical Center, Inc.	Open Door Foundation, Inc.	Open Door Leasing Corp.	Bridge Street	Total	Eliminations	Consolidated
Current assets							
Cash and cash equivalents	\$ 8,810,837	\$ 975,381	\$ 203	\$ 244,937	\$ 10,031,358	\$ -	\$ 10,031,358
Patient services receivable, net	4,307,989	-	-	703,361	5,011,350	-	5,011,350
Contracts receivable	2,052,910	-	-	-	2,052,910	-	2,052,910
Prepaid expenses and other current assets	1,317,105	5,656	-	62,863	1,385,624	-	1,385,624
Due from affiliates	71,051	-	-	-	71,051	(71,051)	-
Promises to give and contributions receivable, net	368,912	48,125	-	-	417,037	-	417,037
Total current assets	16,928,804	1,029,162	203	1,011,161	18,969,330	(71,051)	18,898,279
Investments	109,595,317	11,956,083	-	-	121,551,400	-	121,551,400
Property and equipment, net	30,012,941	6,519	-	-	30,019,460	-	30,019,460
Security deposits	21,885	600	28,121	-	50,606	-	50,606
Total assets	<u>\$ 156,558,947</u>	<u>\$ 12,992,364</u>	<u>\$ 28,324</u>	<u>\$ 1,011,161</u>	<u>\$ 170,590,796</u>	<u>\$ (71,051)</u>	<u>\$ 170,519,745</u>
<u>Liabilities and Net Assets</u>							
Current liabilities							
Accounts payable and accrued expenses	\$ 2,097,273	\$ 104,609	\$ -	\$ 55,208	\$ 2,257,090	\$ -	\$ 2,257,090
Accrued compensation and benefits	5,118,460	-	-	-	5,118,460	-	5,118,460
Due to related party	328,713	-	-	-	328,713	-	328,713
Due to affiliates	-	39,158	31,893	-	71,051	(71,051)	-
Current maturities of capital lease obligation	83,910	-	-	-	83,910	-	83,910
Current portion of long-term debt	463,500	-	-	-	463,500	-	463,500
Total current liabilities	8,091,856	143,767	31,893	55,208	8,322,724	(71,051)	8,251,673
Capital lease obligations, less current maturities	65,959	-	-	-	65,959	-	65,959
Long-term debt, less current portion	2,935,500	-	-	-	2,935,500	-	2,935,500
Total liabilities	11,093,315	143,767	31,893	55,208	11,324,183	(71,051)	11,253,132
Commitments and contingencies							
Net assets							
Without donor restrictions	145,413,465	12,672,439	(3,569)	955,953	159,038,288	-	159,038,288
With donor restrictions	52,167	176,158	-	-	228,325	-	228,325
Total net assets	145,465,632	12,848,597	(3,569)	955,953	159,266,613	-	159,266,613
Total liabilities and net assets	<u>\$ 156,558,947</u>	<u>\$ 12,992,364</u>	<u>\$ 28,324</u>	<u>\$ 1,011,161</u>	<u>\$ 170,590,796</u>	<u>\$ (71,051)</u>	<u>\$ 170,519,745</u>

Open Door Family Medical Center, Inc. and Affiliates

Consolidating Statement of Activities and Changes in Net Assets
Year Ended December 31, 2021

	Open Door Family Medical Center, Inc.	Open Door Foundation, Inc.	Open Door Leasing Corp.	Bridge Street	Total	Eliminations	Consolidated
Revenue without donor restrictions							
Patient services revenue, net	\$ 41,077,554	\$ -	\$ -	\$ 2,026,104	\$ 43,103,658	\$ -	\$ 43,103,658
DHHS grants	10,044,124	-	-	-	10,044,124	-	10,044,124
Contract services	5,606,626	-	-	-	5,606,626	(1,000,000)	4,606,626
340B pharmacy revenue	1,315,045	-	-	-	1,315,045	-	1,315,045
Contributions	1,418,491	1,088,504	-	-	2,506,995	-	2,506,995
Donated goods and services	127,500	-	-	-	127,500	-	127,500
Other	727,239	-	745,480	-	1,472,719	(740,755)	731,964
Investment return, net	2,306,788	1,131,284	-	-	3,438,072	-	3,438,072
Net assets released from restrictions	66,642	162,749	-	-	229,391	-	229,391
Total revenue without donor restrictions	62,690,009	2,382,537	745,480	2,026,104	67,844,130	(1,740,755)	66,103,375
Expenses							
Salaries and benefits	42,819,109	-	-	1,291,281	44,110,390	352,202	44,462,592
Other than personnel services	15,382,055	1,767,028	746,772	587,446	18,483,301	(2,092,957)	16,390,344
Interest	128,420	-	-	-	128,420	-	128,420
Depreciation and amortization	2,867,300	881	-	-	2,868,181	-	2,868,181
Total expenses	61,196,884	1,767,909	746,772	1,878,727	65,590,292	(1,740,755)	63,849,537
Operating income (loss)	1,493,125	614,628	(1,292)	147,377	2,253,838	-	2,253,838
Nonoperating activity							
Unrealized gain on investments	10,853,678	477,487	-	-	11,331,165	-	11,331,165
Total nonoperating activity	10,853,678	477,487	-	-	11,331,165	-	11,331,165
Change in net assets without donor restrictions	12,346,803	1,092,115	(1,292)	147,377	13,585,003	-	13,585,003
Change in net assets with donor restrictions							
Contributions for a specific purpose	48,750	162,749	-	-	211,499	-	211,499
Net assets released from restrictions	(66,642)	(162,749)	-	-	(229,391)	-	(229,391)
Change in net assets with donor restrictions	(17,892)	-	-	-	(17,892)	-	(17,892)
Change in net assets	12,328,911	1,092,115	(1,292)	147,377	13,567,111	-	13,567,111
Net assets, beginning	133,136,721	11,756,482	(2,277)	808,576	145,699,502	-	145,699,502
Net assets, end	\$ 145,465,632	\$ 12,848,597	\$ (3,569)	\$ 955,953	\$ 159,266,613	\$ -	\$ 159,266,613

OPEN DOOR FAMILY MEDICAL CENTER
 Balance Sheet
 November 30, 2022

BFA Attachment B
 CON 221257

	<u>OPERATING</u>
CURRENT ASSETS:	
Cash and cash equivalents	\$9,872,048
Investments, Money Market	88,962
Accounts Receivable	5,452,550
Due from HITCH	240,927
Due from HCHEQ	129,637
Due from FSW	463,798
HITCH Advance	33,392
Contracts Receivable	1,881,161
Contribution Receivable	625,629
Other Receivable	400,000
Prepaid Expenses	749,891
Total Current Assets	<u>19,937,995</u>
FIXED ASSETS:	
Property, Plant & Equipment	60,959,341
Less: Accumulated Depreciation	<u>(32,716,858)</u>
Total Fixed Assets	28,242,483
OTHER ASSETS:	
Security Deposits	21,885
Contribution FHACO	13,435
Executive Retirement Plan	64,500
Due from FSW, less current maturities	437,500
Investments, at market	99,214,546
Permanent Endowment	<u>887,923</u>
TOTAL ASSETS	<u>148,820,267</u>
CURRENT LIABILITIES:	
Accounts Payable	2,708,532
CIP	5,289
Deferred Rent	187,683
Accrued 401K Contribution	1,011,541
340B Manufacturer Liability	1,200
JPMC Loan - 2 Church	463,500
Capital Lease Obligations	83,910
Due to Medicaid	776
Deferred Revenue	11,401
Accrued Compensation	3,146,723
Community Grant to Affiliate	(716,628)
Due to/from affiliate	<u>(33,597)</u>
Total Current Liabilities	6,870,330
LONG TERM LIABILITIES	
Tenant Security Deposits	6,000
Executive Retirement Plan	64,500
JPMC Loan - 2 Church	2,510,625
Capital Lease Obligations, less current maturities	<u>9,451,455</u>
TOTAL LIABILITIES	9,451,455
Net Assets:	
Unrestricted	138,480,889
Restricted	<u>887,923</u>
Total Net Assets	139,368,812
TOTAL LIABILITIES & NET ASSETS	<u>148,820,267</u>

OPEN DOOR FAMILY MEDICAL CENTER, INC.
- MONTHLY PERFORMANCE SUMMARY -
November 2022

BFA Attachment B (cont.)
CON 221257

	YTD Actual	YTD Plan	PLAN	YTD Act to Plan Var	YTD Act to Plan % Var
	2022	2022	2022	2022	2022
Net Patient Income	\$31,853,225	\$31,855,789	\$34,803,300	-2,564	0.0%
340B Pharmacy Revenues	\$980,778	\$1,237,500	\$1,350,000	-256,722	-20.7%
Meaningful Use/Medical Home/ACO Incentives	\$1,668,895	\$953,822	\$1,040,533	715,073	75.0%
Safety Net Funds	\$4,320,261	\$4,858,333	\$5,300,000	-538,072	-11.1%
Phelps Contributions	\$1,072,038	\$1,251,873	\$1,365,680	-179,835	-14.4%
Unrestricted Contributions	\$388,272	\$367,182	\$400,562	21,090	5.7%
Rental Income	\$256,101	\$247,775	\$270,300	8,326	3.4%
Provider Relief Funds/COVID Grants	\$300,496	\$0	\$0	300,496	N.M.
American Rescue Plan	\$7,829,083	\$8,862,333	\$9,668,000	-1,033,250	-11.7%
Grant and Misc. Income	\$11,943,468	\$10,927,577	\$11,920,993	1,015,891	9.3%
Total Operating Income	\$60,612,617	\$60,562,185	\$66,119,368	\$50,432	0.1%
Operating Expense					
Salaries & Fringe	\$41,160,871	\$45,387,722	\$49,583,226	-4,226,851	-9.3%
Contracted Services	\$5,298,825	\$6,113,848	\$6,669,652	-815,023	-13.3%
Contracted Services - FSW	\$501,173	\$366,667	\$400,000	134,506	36.7%
Lab Contract	\$268,597	\$244,247	\$266,451	24,350	10.0%
Supplies	\$2,647,346	\$2,877,000	\$3,138,545	-229,654	-8.0%
340B Pharmaceuticals	\$518,243	\$689,348	\$752,016	-171,105	-24.8%
Occupancy	\$1,314,889	\$1,211,311	\$1,321,430	103,578	8.6%
Board Development	\$0	\$9,167	\$10,000	-9,167	-100.0%
Interest Expense	\$100,517	\$99,917	\$109,000	600	0.6%
Other Costs	\$4,110,697	\$3,843,102	\$4,192,475	267,595	7.0%
Total Operating Expense	\$55,921,158	\$60,842,327	\$66,442,795	-\$4,921,169	-8.1%
Net Gain (Loss) From Operations	\$4,691,459	-\$280,142	-\$323,427	\$4,971,601	-1774.7%
Depreciation	\$2,689,406	\$3,163,417	\$3,451,000	-\$474,011	-15.0%
Net Gain (Loss) after Depreciation	\$2,002,053	-\$3,443,559	-\$3,774,427	\$5,445,612	-144.3%

CON 221252-Upstate Endoscopy Center

New England Laser & Cosmetic Surgery

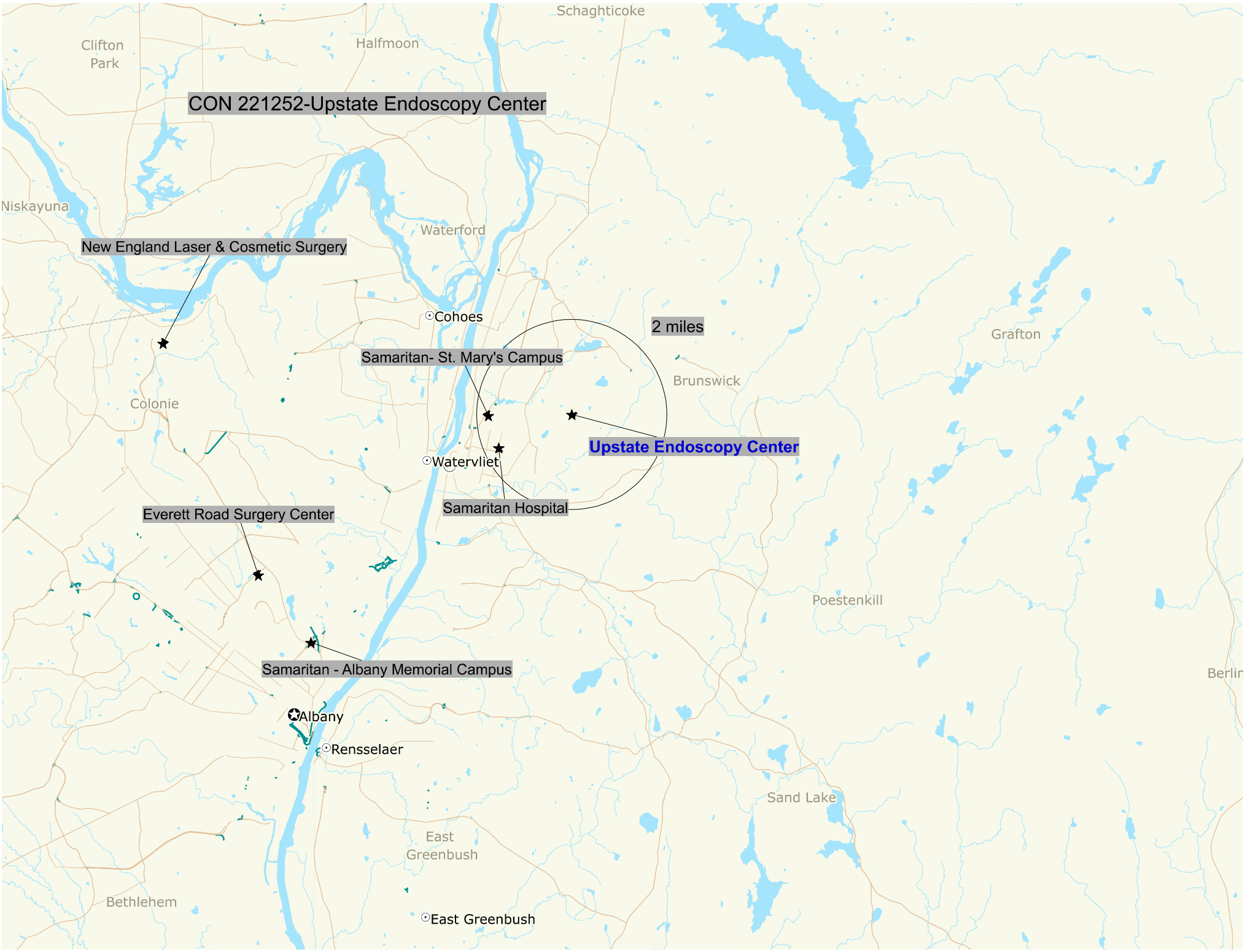
Samaritan- St. Mary's Campus

Upstate Endoscopy Center

Everett Road Surgery Center

Samaritan - Albany Memorial Campus

2 miles



ASSETS

Cash	\$580,874
Equipment	1,180,132
Leasehold Improvements	<u>115,000</u>
TOTAL ASSETS	\$1,876,006

LIABILITIES

Working Capital Loan	\$290,437
Equipment Lease	986,647
Bank Loan	<u>115,000</u>
TOTAL LIABILITIES	\$1,392,084

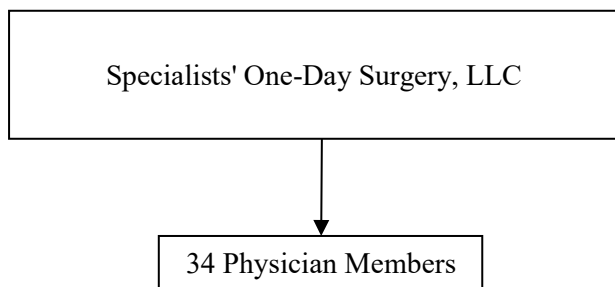
NET ASSETS	\$483,922
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**CERTIFICATE OF NEED APPLICATION
OF
SPECIALISTS' ONE-DAY SURGERY, LLC**

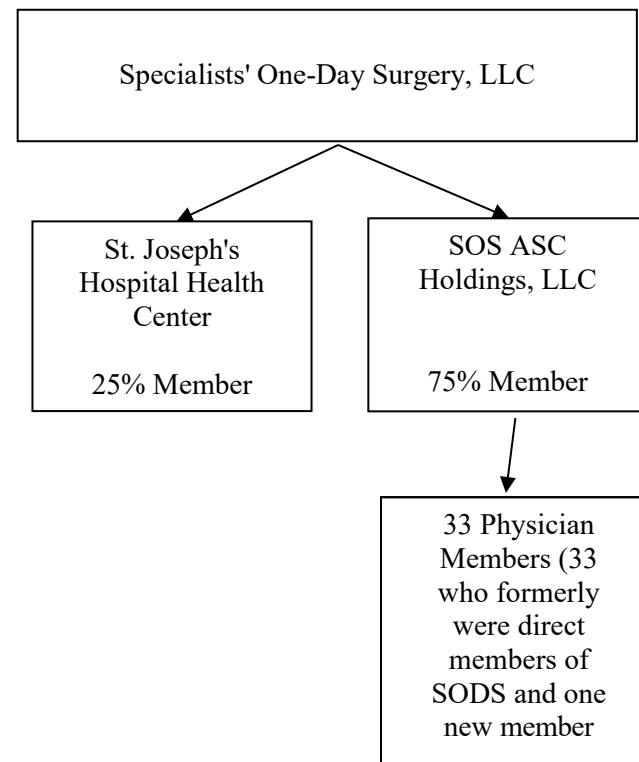
CON#221280
BFA Attachment A

ORGANIZATIONAL CHART

Current Organizational Structure



***Organizational Structure
Following Reorganization and Sale
Transactions***



DIRECT AND INDIRECT OWNERSHIP BEFORE AND AFTER TRANSACTION

Member	Current Ownership in Specialists' One-Day Surgery, LLC	Membership % in SOS ASC Holdings, LLC Post-Transaction	Indirect Ownership in Specialists' One-Day Surgery, LLC Post-Transaction
Stephen P. Bogosian, M.D.	3.2258%	4.301%	3.2258%
John J. Cambareri, M.D.	3.2258%	4.301	3.2258
John F. Fatti, M.D.	3.2258%	4.301	3.2258
Glenn B. Axelrod, M.D.	3.2258%	4.301	3.2258
P. James Newman, M.D.	3.2258%	4.301	3.2258
Daniel C. Wnorowski, M.D.	3.2258%	4.301	3.2258
Timothy H. Izant, M.D.	3.2258%	4.301	3.2258
Daniel J. Murphy, M.D.	3.2258%	4.301	3.2258
Brett B. Greenky, M.D.	3.2258%	2.780	2.0847
Seth S. Greenky, M.D.	3.2258%	2.780	2.0847
Warren E. Wulff, M.D.	3.2258%	2.780	2.0847
Richard J. Distefano, M.D.	3.2258%	2.780	2.0847
John F. Parker, M.D.	3.2258%	2.780	2.0847
Michael T. Clarke, M.D.	3.2258%	2.780	2.0847
Frederick R. Lemley, M.D.	3.2258%	2.780	2.0847
Todd C. Battaglia, M.D.	3.2258%	2.780	2.0847
James Alan Lemley, M.D.	3.2258%	2.780	2.0847
Lawson R. Smart, M.D.	3.2258%	2.780	2.0847
Aaron J. Bianco, M.D.	3.2258%	2.780	2.0847
Bradley R. Raphael, M.D.	3.2258%	2.780	2.0847
Naven Duggal, M.D.	3.2258%	2.780	2.0847
Nathan G. Everding, M.D.	3.2258%	2.780	2.0847
Michael G. Fitzgerald, M.D.	3.2258%	2.780	2.0847
Justin A. Iorio, M.D.	3.2258%	2.780	2.0847
Kevin A. Kopko, M.D.	3.2258%	2.780	2.0847
Cassandra Riggs, M.D.	3.2258%	2.780	2.0847
Anthony M. Orio, M.D.	3.2258%	2.780	2.0847
Max Greenky, M.D.	-0-	2.780	2.0847
Robert L Tiso, M.D.	1.84320%	1.666	1.25
Joseph A. Catania, M.D.	1.84320%	1.666	1.25
Eric A. Tallarico, M.D.	1.84320%	1.666	1.25
Mary C. Trusilo, M.D.	1.84320%	1.666	1.25
Brendan T. McGinn, M.D.	1.84320%	1.666	1.25
Ryan D. McConn, M.D.	1.84320%	1.666	1.25
Jason Lok, M.D.	1.84320%	0	0
St Joseph's Hospital	0.00000%	0	25%
Totals	100% (rounded)	100% (rounded)	100%

ST. JOSEPH'S HEALTH, INC. AND SUBSIDIARIES
(SYRACUSE, NEW YORK)
(A member of Trinity Health)

CON#221280
BFA Attachment B

CONSOLIDATED BALANCE SHEETS
JUNE 30, 2021 AND 2020
(In thousands)

	2021	2020
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 17,718	\$ 15,668
Investments	4,842	4,029
Investment in Trinity Health pooled investment program	91,453	82,799
Assets limited or restricted as to use—current portion	3,921	3,092
Patient accounts receivable	67,871	68,424
Other receivables	11,732	15,336
Receivables from affiliates	174	2,172
Inventories	12,243	9,862
Prepaid expenses and other current assets	<u>3,220</u>	<u>2,698</u>
Total current assets	<u>213,174</u>	<u>204,080</u>
ASSETS LIMITED OR RESTRICTED AS TO USE—Noncurrent Portion:		
By Board	43,659	29,277
By donors	12,881	9,775
Self insurance and other	<u>7,860</u>	<u>5,767</u>
Assets limited or restricted as to use—noncurrent portion	64,400	44,819
PROPERTY AND EQUIPMENT—Net	254,591	271,720
INVESTMENTS IN UNCONSOLIDATED AFFILIATES	6,902	15,502
OPERATING LEASE RIGHT-OF-USE ASSETS	18,162	20,077
OTHER ASSETS	<u>29,067</u>	<u>23,519</u>
TOTAL ASSETS	<u>\$ 586,296</u>	<u>\$ 579,717</u>

ST. JOSEPH'S HEALTH, INC. AND SUBSIDIARIES
(SYRACUSE, NEW YORK)
(A member of Trinity Health)

CON#221280
 BFA Attachment B Cont.

CONSOLIDATED BALANCE SHEETS
JUNE 30, 2021 AND 2020
(In thousands)

	2021	2020
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 522	\$ 636
Current portion of notes payable to Trinity Health and affiliates	10,246	9,790
Accounts payable and accrued expenses	57,840	53,261
Current portion of operating lease liabilities	4,584	4,798
Medicare cash advances	35,448	73,497
Salary, wages and related liabilities	37,084	44,375
Estimated payables to third-party payers	<u>13,663</u>	<u>7,146</u>
Total current liabilities	159,387	193,503
LONG-TERM DEBT—Net of current portion	604	630
NOTES PAYABLE TO TRINITY HEALTH AND AFFILIATES—Net of current portion	300,584	311,988
ACCRUED PENSION AND RETIREE HEALTH COSTS	14,198	15,118
LONG-TERM PORTION OF OPERATING LEASE LIABILITIES	17,856	18,870
LONG-TERM MEDICARE CASH ADVANCES	32,743	-
OTHER LONG-TERM LIABILITIES	<u>9,706</u>	<u>10,528</u>
Total liabilities	<u>535,078</u>	<u>550,637</u>
NET ASSETS:		
Net assets without donor restrictions	7,756	(13,461)
Noncontrolling ownership interest in subsidiaries	<u>28,910</u>	<u>29,673</u>
Total net assets without donor restrictions	36,666	16,212
Net assets with donor restrictions	<u>14,552</u>	<u>12,868</u>
Total net assets	<u>51,218</u>	<u>29,080</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 586,296</u>	<u>\$ 579,717</u>

ST. JOSEPH'S HEALTH, INC. AND SUBSIDIARIES
(SYRACUSE, NEW YORK)
(A member of Trinity Health)

CON#221280
BFA Attachment B Cont

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
YEARS ENDED JUNE 30, 2021 AND 2020
(In thousands)

	2021	2020
OPERATING REVENUE:		
Net patient service revenue	\$ 645,665	\$ 653,230
Capitation revenue	2,272	2,082
Net assets released from restrictions	1,559	480
Grant revenue	27,437	15,550
Other revenue	52,669	37,530
	<u>729,602</u>	<u>708,872</u>
EXPENSES:		
Salaries and wages	295,653	317,735
Employee benefits	64,528	67,301
Contract labor	10,912	14,278
	<u>371,093</u>	<u>399,314</u>
Total labor expenses	371,093	399,314
Supplies	133,024	140,292
Purchased services	111,891	111,517
Depreciation and amortization	34,974	36,549
Occupancy	22,202	24,052
Interest	12,438	11,722
Other	19,337	21,078
	<u>704,959</u>	<u>744,524</u>
Total expenses	704,959	744,524
OPERATING INCOME (LOSS) BEFORE OTHER ITEMS	24,643	(35,652)
ASSET IMPAIRMENT CHARGES	(17,919)	(7,075)
RESTRUCTURING COSTS	-	(9,004)
	<u>6,724</u>	<u>(51,731)</u>
OPERATING INCOME (LOSS)	6,724	(51,731)
NONOPERATING ITEMS:		
Earnings in Trinity Health pooled investment program	23,250	4,320
Investment earnings	2,159	501
Equity earnings of unconsolidated affiliates	453	43
Change in market value and cash payments of interest rate swaps	(999)	(995)
Other net periodic retirement income	-	505
Other, including taxes—net	266	(26)
	<u>25,129</u>	<u>4,348</u>
Total nonoperating items	25,129	4,348
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES	31,853	(47,383)
EXCESS OF REVENUE OVER EXPENSES ATTRIBUTABLE TO NONCONTROLLING INTEREST	<u>(3,728)</u>	<u>(3,804)</u>
EXCESS (DEFICIENCY) OF REVENUE OVER EXPENSES—Net of noncontrolling interest	<u>\$ 28,125</u>	<u>\$ (51,187)</u>

St. Joseph's Health, Inc.
Consolidated Balance Sheets
As of May FY2022
(dollars in thousands)

	<u>MayFY2022</u>	<u>JuneFY2021</u>
ASSETS		
Current assets:		
Cash and investments	\$69,867	\$114,013
Assets limited as to use:		
Self ins ben plan & other, cur	2,250	2,251
By donors, current	1,369	1,671
Assets limited as to use, cur	<u>3,619</u>	<u>3,921</u>
Patient AR, net of cont allow	89,026	89,876
Allowance for charity	(1,341)	(2,142)
Allowance for oper adjustmnts	(4,710)	(7,637)
Allow for doubtful accounts	<u>(14,395)</u>	<u>(12,226)</u>
Patient AR, net	<u>68,580</u>	<u>67,871</u>
Est rec from 3rd party payors	1,424	5,868
IC other receivables	(567)	175
Other receivables, external	7,934	5,863
Inventory	11,834	12,243
Prepaid expense & other	<u>1,460</u>	<u>3,220</u>
Total current assets	<u>164,152</u>	<u>213,174</u>
Assets limited or restricted as to use:		
Self ins, benefit plan & other	7,596	7,860
By Board	47,497	43,659
By donors	<u>12,881</u>	<u>12,881</u>
Assets limited as to use	<u>67,974</u>	<u>64,400</u>
Other assets:		
Property and equipment, net	248,551	254,591
Operating lease assets	14,909	18,162
Invest in unconsol affiliates	6,993	6,901
Excess cost over net asset acq	2,762	762
Other intangible assets	67	95
Other long-term assets	<u>33,980</u>	<u>28,212</u>
Total assets	<u>\$539,390</u>	<u>\$586,296</u>
	<u>MayFY2022</u>	<u>JuneFY2021</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
External debt, current	520	522
IC debt, current	11,070	10,246
Operating lease liab ST	4,612	4,584
Accounts payable	38,048	31,235
Cash advances	35,496	35,448
Accrued expenses	20,556	26,605
Salaries, wages & related liab	34,998	37,084
Estimated pay to 3rd parties	<u>5,069</u>	<u>13,663</u>
Total current liabilities	<u>150,369</u>	<u>159,386</u>
Long-term debt	565	604
IC LT debt, net of curr port	340,014	300,584
Op lease liab LT	14,339	17,856
Accrd pension & retiree health	14,083	14,198
LT cash advance	-	32,743
Other long term liabilities	<u>9,442</u>	<u>9,706</u>
LIABILITIES Total liabilities	<u>528,813</u>	<u>535,078</u>
Net assets:		
NA without donor restrictions	(32,168)	7,756
NCl without donor restrict NA	<u>29,137</u>	<u>28,910</u>
Tot NA without donor restrictions	<u>(3,030)</u>	<u>36,666</u>
Donor restricted NA CI	<u>13,607</u>	<u>14,552</u>
Total net assets	<u>10,577</u>	<u>51,219</u>
net assets	<u>\$539,390</u>	<u>\$586,296</u>

St. Joseph's Health, Inc.
Income Statement
May FY2022
(dollars in thousands)

CON#221280
BFA Attachment B Cont.

	May FY2022	May FY2022
	Periodic	YTD
	Actual	Actual
REVENUE		
Gross hospital inpatient rev	\$78,549	\$827,934
Gross ambulatory services rev	56,087	558,091
Gross physician revenue	15,584	173,509
Gross home care related rev	-	798
Gross patient revenue	150,220	1,560,332
Contractual allowance	(94,352)	(966,488)
Allow for self ins benefits	(747)	(5,498)
Operational adjustments	(1,502)	(10,382)
DSH and uncompensated care	933	9,072
Charity care allowances	(153)	(4,261)
Provision for pat bad debts	(573)	(11,304)
Net patient service revenue	53,827	571,471
Provider capitation rev	260	2,509
Capitation revenue	260	2,509
Restricted net assets released	76	719
Equity GL in uncon affil opinc	915	3,250
Gainshare & BPCI risk revenue	-	6,769
Other revenue	2,471	33,125
Total operating revenue	57,549	617,843
EXPENSES		
Salaries and wages	27,336	269,910
Employee benefits	5,301	55,756
Contract labor, total	3,086	28,666
Total labor expenses	35,723	354,332
Supplies	10,662	118,894
Medical and professional fees	2,619	26,072

Purchased services	6,792	77,393
Med claims & cap purch service	-	0
Depreciation and amortization	2,102	24,374
Occupancy	1,676	19,931
Interest	1,060	10,472
Insurance	594	6,521
Other expenses	954	10,855
Total operating expenses	62,181	648,844
Oper inc before other items	(4,632)	(31,001)
Operating income (loss)	(4,632)	(31,001)
NON-OPERATING ITEMS		
Non operating invest earnings	(147)	(3,924)
Non op eq earn unconsol affil	0	16
Nonoperating derivatives	(117)	(1,156)
Oth net prdic retire inc (cst)	(53)	(584)
Other nonop income (loss)	(21)	(180)
Noncontrolling interest	(120)	(1,873)
Excess (Def) of rev over exp	(\$5,090)	(\$38,702)

SPECIALISTS' ONE-DAY SURGERY, LLC

**BALANCE SHEETS
DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ 2,622,322	\$ 1,898,325
Patient receivables, net	5,104,512	3,973,837
Employee Retention Credit receivable	403,975	-
Due from related entity	-	866,322
Other current assets	<u>47,943</u>	<u>127,809</u>
Total current assets	<u>8,178,752</u>	<u>6,866,293</u>
PROPERTY:		
Building and improvements	11,432,012	11,446,543
Medical equipment	3,976,084	5,123,639
Medical instruments	53,824	758,459
Furniture and fixtures	84,395	234,235
Computer equipment and software	301,511	422,357
Construction in progress	<u>-</u>	<u>50,052</u>
Total	15,847,826	18,035,285
Less: Accumulated depreciation	<u>4,656,730</u>	<u>6,067,723</u>
Property, net	<u>11,191,096</u>	<u>11,967,562</u>
Total assets	<u>\$ 19,369,848</u>	<u>\$ 18,833,855</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 1,655,759	\$ 1,172,178
Accrued expenses	933,715	766,630
Member distributions payable	1,913,998	2,015,500
Current portion of PPP loan payable	-	223,325
Current portion of capital lease obligation	18,961	-
Current portion of installment loans payable	1,093,061	992,035
Due to affiliate	<u>504,059</u>	<u>419,761</u>
Total current liabilities	<u>6,119,553</u>	<u>5,589,429</u>
LONG-TERM LIABILITIES:		
Deferred payroll taxes, net of current portion	-	95,373
PPP loan payable, net of current portion	-	853,727
Capital lease obligation, net of current portion	69,579	-
Installment loans payable, net of current portion	<u>9,727,143</u>	<u>10,533,010</u>
Total long-term liabilities	<u>9,796,722</u>	<u>11,482,110</u>
Total liabilities	<u>15,916,275</u>	<u>17,071,539</u>
MEMBERS' EQUITY	<u>3,453,573</u>	<u>1,762,316</u>
Total liabilities and members' equity	<u>\$ 19,369,848</u>	<u>\$ 18,833,855</u>

SPECIALISTS' ONE-DAY SURGERY, LLCCON#221280
BFA Attachment C Cont.**STATEMENTS OF INCOME AND MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
REVENUES FROM PATIENTS:		
Patient service revenue, net of contractual allowances and discounts	\$ 40,330,247	\$ 27,418,749
OPERATING EXPENSES	28,413,821	19,511,683
GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,446,872</u>	<u>1,269,525</u>
OPERATING INCOME	<u>10,469,554</u>	<u>6,637,541</u>
OTHER INCOME (EXPENSE):		
Rental income	49,979	49,979
Loss on sale of assets	(14,063)	-
Provider Relief Fund income	233,475	454,581
Employee Retention Credit	403,975	-
PPP loan forgiveness Income	1,077,052	-
Interest expense	<u>(510,794)</u>	<u>(539,140)</u>
Total other income (expense), net	<u>1,239,624</u>	<u>(34,580)</u>
NET INCOME	11,709,178	6,602,961
MEMBERS' EQUITY - beginning of year	1,762,316	3,866,852
CAPITAL CONTRIBUTIONS	277,900	-
MEMBER DISTRIBUTIONS	<u>(10,295,821)</u>	<u>(8,707,497)</u>
MEMBERS' EQUITY - end of year	<u>\$ 3,453,573</u>	<u>\$ 1,762,316</u>

Balance Sheet
As of 8/31/2022

CON#221280
 BFA Attachment C Cont.
Specialists One-Day Surgery, LLC (SOD)

Assets

Cash

1102-00-00	Cash- M&T Operating	\$	2,469,737.54	
1104-00-00	M&T Credit Card-UA	\$	69,966.19	
1108-00-00	Oper Acct-AMEX-UA	\$	-367,789.74	
1150-00-00	Patient Cash: UA	\$	700.00	
1160-00-00	Petty Cash: UA	\$	300.00	
	Total Cash:			\$ 2,172,913.99

Receivables

1278-00-00	Due From SOS	\$	2,158.71	
1283-00-00	Due from SOCS-UA	\$	409.92	
1284-00-00	Due from Oper Walk:UA	\$	6,846.26	
	Total Receivables:			\$ 9,414.89

Prepays

1389-00-00	Prepaid Other	\$	308,803.81	
	Total Prepays:			\$ 308,803.81

Fixed Assets

1570-01-00	Leasehold Imp:E Taft Rd-UA	\$	11,432,011.50	
1577-01-00	Loan Acq Costs:E Taft Rd-UA	\$	78,350.00	
1670-01-00	ND:E Taft Rd-UA	\$	-6,804,497.14	
1677-01-00	ND Loan Acq Costs:E Taft Rd-UA	\$	-31,493.64	
1750-00-00	Fum Fix & Equip - Office	\$	7,880.39	
1750-01-00	Fum Fix & Equip:E Taft Rd-UA	\$	76,514.86	
1751-00-00	Payout Retiring Mem-UA	\$	4,776.00	
1760-00-00	Fum Fix & Equip- DIP	\$	6,177.64	
1760-01-00	Fum Fix & Equip:E Taft Rd-UA	\$	84,938.38	
1780-00-00	Fum Fix & Equip-UA	\$	1,508,048.77	
1780-00-66	Fum Fix & Equip-PM	\$	122,622.27	
1780-01-00	Fum Fix & Equip:E Taft Rd-UA	\$	2,508,594.43	
1780-01-70	Fum Fix & Equip:E Taft Rd-OPS	\$	16,900.57	
1780-02-00	Fum Fix & Equip:Glacier Cr-UA	\$	29,311.12	
1781-00-00	Payout Retiring Mem-UA	\$	65,900.00	
1785-00-00	Fum Fix & Equip - Instrument	\$	28,992.22	
1786-00-00	Payout Retiring Mem-UA	\$	24,832.00	
1792-00-00	Software	\$	30,812.86	
1792-00-87	Software-EHR	\$	179,582.40	
1850-00-00	ND Fum Fix & Equip - Office	\$	-7,881.20	
1850-01-00	ND Fum Fix & Equip:E Taft Rd-UA	\$	-76,514.86	
1860-00-00	ND Fum Fix & Equip - D/P	\$	-6,177.27	
1860-01-00	ND Fum Fix & Equip:E Taft Rd-UA	\$	-84,938.38	
1880-00-00	ND Fum Fix & Equip - Equip	\$	-1,508,049.72	
1880-00-66	ND Fum Fix & Equip-PM	\$	-122,622.27	
1880-01-00	ND Fum Fix & Equip:E Taft Rd-UA	\$	-2,508,594.43	
1880-01-70	ND Fum Fix & Equip:E Taft Rd-OPS	\$	-16,900.57	
1880-02-00	ND Fum Fix & Equip:Glacier Cr-UA	\$	-29,311.12	
1885-00-00	ND Fum Fix & Equip- Instru	\$	-28,992.43	
1891-00-00	ND Payout Retirees-UA	\$	-87,018.38	
1892-00-00	NA - Software	\$	-30,812.83	
1892-00-87	NA:Software-EHR	\$	-179,568.44	
	Total Fixed Assets:			\$ 4,682,872.73
	Total Assets:			\$ 7,174,005.42

Balance Sheet
As of 8/31/2022

CON#221280
 BFA Attachment C Cont.

Specialists One-Day Surgery, LLC (SOD)

Liabilities

Payables

2110-00-00	Accounts Payable	\$	65,900.00	
2130-00-00	Other Current Liabilities	\$	109,298.61	
	Total Payables:			\$ 175,198.61

Current Liabilities

2111-00-00	M&TEquip Lease#6:C/P:UA	\$	37,424.00	
2112-00-00	M&TEquip Lease#5: C/P	\$	222,370.00	
2113-00-00	M&TEquip Lease#4- C/P	\$	66,620.00	
2150-00-00	M&T \$12.05M Loan - C/P	\$	545,070.00	
2151-00-00	M&TEquip Lease#7:C/P:Unallocated-UA	\$	78,550.00	
2152-00-00	M&TEquip Lease#8:C/P:Unallocated-UA	\$	22,353.00	
2155-00-00	M&T Intrepid Lane Parking Lot - C/P	\$	12,634.00	
2156-00-00	M&TEquip Lease #9:Unallocated-UA	\$	25,380.00	
2157-00-00	M&TEquip Lease #10:Unallocated-UA	\$	18,787.00	
2158-00-00	M&TEquip Lease #11 :Unallocated-UA	\$	14,715.00	
2160-00-00	M&TEquip Lease #12:Unallocated-UA	\$	27,406.00	
2162-00-00	Cap Lease Philips XRUnallocated-UA	\$	18,960.50	
2163-00-00	M&TEquipLease #13C/P:Unallocated-UA	\$	30,970.00	
	Total Current Liabilities:			\$ 1,121,239.50

Accruals

2210-00-00	W/H Federal Income Tax	\$	-7,043.76	
2212-00-00	W/H FICA	\$	-823.29	
2213-00-00	W/H FICA Med	\$	-375.42	
2223-00-00	W/H Life Ins	\$	120.22	
2224-00-00	W/H Supp Ins	\$	539.10	
2225-00-00	W/H 401(k)	\$	29,675.91	
2227-00-00	W/H Flex Med	\$	2,189.89	
2235-00-00	W/H NY PFLUA	\$	3,941.82	
2236-00-00	W/H Disability	\$	275.94	
2237-00-00	W/H - United Way	\$	163.08	
2239-00-00	W/H HSA EE-UA	\$	527.62	
2245-00-00	Accrued Wages	\$	-328.98	
2250-00-00	Accrued FICA	\$	77,620.12	
2252-00-00	Accrued FICA Med	\$	-375.42	
2255-00-00	Accrued SUI	\$	980.55	
2256-00-00	Accrued FUTA	\$	185.80	
2264-00-00	Accrued 401(k) Profit Sharing	\$	247,549.01	
2268-00-00	Accrued Pension	\$	57,126.69	
	Total Accruals:			\$ 411,948.88

Long-Term Liabilities

2511-00-00	M&TEquipLease #6 LIT:UA	\$	31,693.11	
2512-00-00	M&TEquipLease #5 - LIT	\$	147,301.88	
2513-00-00	M&TEquipLease #4 LIT:UA	\$	38,385.91	
2550-00-00	M&T \$12.05M Loan - LIT	\$	8,386,208.88	
2551-00-00	M&TEquipLease #7 LIT:Unallocated-UA	\$	73,164.26	
2552-00-00	M&TEquipLease #8 LIT:Unallocated-UA	\$	22,822.73	
2555-00-00	M&T Intrepid Lane Parking Lot - LIT	\$	22,109.59	
2556-00-00	M&TEquip Lease #9 U:Unallocated-UA	\$	57,509.15	
2557-00-00	M&TEquip Lease#10 LT:Unallocated-UA	\$	42,572.46	
2558-00-00	M&TEquip Lease #11 LT:Unallocated-UA	\$	33,342.93	
2560-00-00	M&TEquipLease #12LIT:Unallocated-UA	\$	75,313.24	

Balance Sheet
As of 8/31/2022

CON#221280
 BFA Attachment C Cont.
Specialists One-Day Surgery, LLC (SOD)

Long-Term Liabilities			
2562-00-00	Cap Lease -PhilipsLT:Unallocated-UA	\$	55,395.67
2563-00-00	M&TEquip Lease#13L/T:Unallocated-UA	\$	110,888.07
	Total Long-Term Liabilities:		<u>\$ 9,096,707.88</u>
	Total Liabilities:		<u>\$ 10,805,094.87</u>
Equity			
2630-00-01	Shareholder Draw:NGE	\$	-250,083.00
2630-00-03	Shareholder Draw: MGF	\$	-250,082.95
2630-00-04	Shareholder Draw: JAI	\$	-250,082.95
2630-00-05	Shareholder Draw: KAK	\$	-250,083.20
2630-00-06	Shareholder Draw: CNR	\$	-240,500.26
2630-00-07	Shareholder Draw:RDM	\$	-148,743.00
2630-00-08	Shareholder Draw: AMO	\$	-176,700.40
2630-00-09	Shareholder Draw:Unallocated-BTM	\$	-69,534.00
2630-00-20	Shareholder Draw: GBA	\$	-250,083.00
2630-00-22	Shareholder Draw: BBG	\$	-250,083.00
2630-00-23	Shareholder Draw: SSG	\$	-250,083.00
2630-00-24	Shareholder Draw-ND	\$	-250,083.00
2630-00-26	Shareholder Draw: DJM	\$	-250,083.00
2630-00-27	Shareholder Draw-AJB	\$	-250,083.00
2630-00-28	Shareholder Draw: WEW	\$	-250,083.00
2630-00-30	Shareholder Draw: THI	\$	-250,083.00
2630-00-33	Shareholder Draw: SPB	\$	-250,083.00
2630-00-35	Shareholder Draw: PJN	\$	-250,083.00
2630-00-37	Shareholder Draw-BSR	\$	-250,083.00
2630-00-38	Shareholder Draw: JJC	\$	-250,083.00
2630-00-40	Shareholder Draw-JL	\$	-156,409.00
2630-00-44	Shareholder Draw: JFF	\$	-250,083.00
2630-00-45	Shareholder Draw: DCW	\$	-250,083.00
2630-00-47	Shareholder Draw: RJD	\$	-250,083.00
2630-00-49	Shareholder Draw-JFP	\$	-250,083.00
2630-00-50	Shareholder Draw-MTC	\$	-250,083.00
2630-00-51	Shareholder Draw-RLT	\$	-156,409.00
2630-00-52	Shareholder Draw-JAC	\$	-156,409.00
2630-00-53	Shareholder Draw-FRL	\$	-250,083.00
2630-00-55	Shareholder Draw-TCB	\$	-250,083.00
2630-00-56	Shareholder Draw-EAT	\$	-156,409.00
2630-00-57	Shareholder Draw-JAL	\$	-250,083.00
2630-00-60	Shareholder Draw-LRS	\$	-250,083.00
2630-00-61	Shareholder Draw-MCT	\$	-156,409.00
2650-00-01	Paid In Capital:NGE	\$	-1,063,292.45
2650-00-02	Paid In Capital:Unallocated-JAV	\$	-257,546.00
2650-00-03	Paid In Capital:Unallocated-MGF	\$	-697,008.20
2650-00-04	Paid In Capital:Unallocated-JAI	\$	-697,008.00
2650-00-05	Paid In Capital:Unallocated-KAK	\$	-338,200.00
2650-00-06	Paid In Capital:Unallocated-CNR	\$	28,900.00
2650-00-07	Paid In Capital:Unallocated-RDM	\$	-44,029.00
2650-00-08	Paid In Capital:Unallocated-AMO	\$	318,000.00
2650-00-20	Paid In Capital: GBA	\$	-1,563,205.09
2650-00-22	Paid In Capital: BBG	\$	-1,563,202.09
2650-00-23	Paid In Capital: SSG	\$	-1,563,214.09
2650-00-24	Paid In Capital-ND	\$	-1,045,615.00

Balance Sheet
As of 8/31/2022

CON#221280
BFA Attachment C Cont.
Specialists One-Day Surgery, LLC (SOD)

2650-00-26	Paid In Capital: DJM	\$	-1,484,511.04	
2650-00-27	Paid In Capital-AJB	\$	-1,138,095.00	
2650-00-28	Paid In Capital: WEW	\$	-1,484,296.04	
2650-00-29	Paid In Capital: WHS	\$	-1,248,130.04	
2650-00-30	Paid In Capital: THI	\$	-1,563,213.09	
2650-00-32	Paid In Capital: CPC	\$	-913,825.09	
2650-00-33	Paid In Capital: SPB	\$	-1,563,215.09	
2650-00-34	Paid In Capital: IMV	\$	-1,257,329.09	
2650-00-35	Paid In Capital: PJN	\$	-1,563,208.09	
2650-00-36	Paid In Capital: RGZ	\$	-537,278.04	
2650-00-37	Paid In Capital-BSR	\$	-1,131,634.00	
2650-00-38	Paid In Capital: JJC	\$	-1,563,212.09	
2650-00-40	Paid In Capital-JL	\$	-925,836.99	
2650-00-43	Paid In Capital: NAL	\$	-436,914.05	
2650-00-44	Paid In Capital: JFF	\$	-1,563,215.09	
2650-00-45	Paid In Capital: DCW	\$	-1,563,221.06	
2650-00-47	Paid In Capital: RJD	\$	-1,109,293.04	
2650-00-49	Paid In Capital-JFP	\$	-1,394,250.04	
2650-00-50	Paid In Capital-MTG	\$	-1,377,842.04	
2650-00-51	Paid In Capital-RLT	\$	-861,096.28	
2650-00-52	Paid In Capital-JAG	\$	-861,142.28	
2650-00-53	Paid In Capital-FRL	\$	-1,350,397.04	
2650-00-54	Paid In Capital-TRH	\$	-359,199.03	
2650-00-55	Paid In Capital-TCB	\$	-1,238,691.03	
2650-00-56	Paid In Capital-EAT	\$	-634,256.27	
2650-00-57	Paid In Capital-JAL	\$	-1,123,510.03	
2650-00-60	Paid In Capital-LRS	\$	-1,049,162.03	
2650-00-61	Paid In Capital-MCT	\$	-940,337.30	
2680-00-00	Retained Earnings Pr Year	\$	36,920,954.29	
2680-00-00	Retained Earnings-Current Year	\$	7,839,284.24	
	Total Equity:			\$ -3,631,089.45
	Total Liabilities & Equity:			\$ 7,174,005.42

**Income Statement Summary
For The 8 Periods Ended 8/31/2022**

CON#221280
BFA Attachment C Cont.

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Revenue			
3500	FFS Revenue: UA	30,397,357.76	101.96
3520	Refunds: UA	(585,069.28)	(1.96)
	Total Revenue:	29,812,288.48	100.00
Cost of Sales			
5100	Sal & Wages: UA	3,297,034.12	11.06
5102	Overtime Wages	51,767.65	0.17
5105	FICAExp:UA	196,238.48	0.66
5110	FICA Med Exp: UA	45,894.49	0.15
5112	FUTAExp: UA	4,354.76	0.01
5114	SUI Exp: UA	26,395.73	0.09
5115	W/C Ins: UA	24,167.41	0.08
5120	HSA Contributions	20,369.76	0.07
5122	NYS Dbl Ins: UA	6,146.54	0.02
5125	LIT Dbl Ins	4,656.97	0.02
5133	Pension: UA	50,147.56	0.17
5139	401(k) Profit Sharing: UA	217,306.01	0.73
5172	Health Ins: UA	353,773.97	1.19
5176	Dental Ins: UA	29,660.40	0.10
5178	Grp Life Ins: UA	1,541.96	0.01
5793	Anesthesia admin costs	15,000.00	0.05
	Total Cost of Sales:	4,344,455.81	14.57
	Gross Profit:	25,467,832.67	85.43
Expenses			
Operation Expenses			
6100	Sal & Wages: UA	221,738.98	0.74
6102	Overtime Wages	1,358.90	0.00
6105	FICA Exp: UA	12,907.89	0.04
6110	FICA Med Exp: UA	3,018.83	0.01
6112	FUTAExp: UA	301.54	0.00
6114	SUI Exp: UA	1,892.45	0.01
6115	W/C Ins: UA	1,563.79	0.01
6120	HSA Contributions	1,315.06	0.00
6122	NYS Dbl Ins: UA	394.74	0.00
6125	LIT Dbl Ins	309.53	0.00
6133	Pension: UA	3,346.53	0.01
6139	401(k) Profit Sharing: UA	14,501.56	0.05
6172	Health Ins: UA	23,428.09	0.08
6174	Emp Medical Exp	275.81	0.00
6176	Dental Ins: UA	1,861.99	0.01
6178	Grp Life Ins: UA	99.28	0.00
6258	Trng & Seminars: UA	1,532.80	0.01
6260	Med Conferences: UA	512.44	0.00
6267	Mileage: UA	54.00	0.00
6310	Med Surg	2,474,059.87	8.30
6312	Med Supply Implants: UA	2,019,201.98	6.77
6313	Med Supply Spine Implants: UA	72,110.00	0.24
6314	Med Supply Implants- allograft: UA	196,715.08	0.66
6315	Pharmacy Supply: UA	448,548.26	1.50

Income Statement Summary
For The 8 Periods Ended 8/31/2022

CON#221280
 BFA Attachment C Cont.

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Operation Expenses			
6316	Med Supply Joint Implants: UA	3,601,797.46	12.08
6317	Med Sup SCS Spine Implants: UA	1,296,572.63	4.35
6318	Med Sup SI Joint Spine Implants: UA	216,750.00	0.73
6319	ISSI Spine Implants (pain docs)	193,745.57	0.65
6328	Laundry Exp: UA	82,102.33	0.28
6330	Nutrition Exp: UA	206.45	0.00
6331	23Hr Meals	6,624.74	0.02
6332	Capital Med Surg Exp	103,206.61	0.35
6333	Instrument Exp Reprocessing	600.01	0.00
6348	Office Supply: UA	4,670.00	0.02
6530	Postage: UA	3,575.07	0.01
6532	Delivery Service: UA	449.43	0.00
6535	Printing Exp: UA	1,524.06	0.01
6552	Dues & Subscriptions	2,993.93	0.01
6565	Office Exp: UA	9,645.07	0.03
6741	Computer Service: UA	3,699.00	0.01
6742	Computer Parts & Supplies	49,467.04	0.17
6792	Outside SOCS Service	1,987,902.69	6.67
6793	Outside Services - OTHER	11,913.91	0.04
6796	Outside Services - PT from SOS	68,595.51	0.23
6798	Outside services - SOS midlevels	323,027.04	1.08
6799	Outside services - SOS Facility	12,715.81	0.04
6810	O&U Equip Repairs	56,561.18	0.19
6811	O&U Equip Service Contract	131,059.98	0.44
6812	O&U Ofc Equip Maint: UA	10,820.30	0.04
6813	O&U Equip Maint: OPS	20,784.60	0.07
6815	O&U Cmptr Maint: UA	20,784.83	0.07
6818	O&U Med Waste Disposal: UA	11,256.44	0.04
6820	O&U Bldgs & Grounds: UA	572,034.66	1.92
6826	O&U Rent: UA	951,872.08	3.19
6835	O&U Equip Rent: UA	17,000.00	0.06
6838	O&U Opr Lease: UA	5,214.36	0.02
6846	O&U Amort Software	6,145.10	0.02
6864	O&U Oepr Lhld Imp: UA	86,598.15	0.29
6872	O&U Oepr Equip: UA	345,508.08	1.16
6874	O&U Depr Instr: UA	275.90	0.00
6884	O&U OeprOffice: UA	53.06	0.00
6920	Interest Exp	313,229.73	1.05
6980	Rebates & Refunds from Expenditures	(42,982.58)	(0.14)
Total Operation Expenses:		15,989,049.63	53.63
Administration Expenses			
7100	Sal & Wages: UA	236,546.68	0.79
7105	FICA Exp: UA	14,096.87	0.05
7110	FICA Med Exp: UA	3,296.89	0.01
7112	FUTAExp:UA	83.99	0.00
7114	SUI Exp: UA	1,714.10	0.01
7115	W/C Ins: UA	1,432.75	0.00
7120	HSA Contributions	1,205.18	0.00
7122	NYS Obi Ins: UA	356.65	0.00
7125	LIT Dbl Ins	325.61	0.00

Income Statement Summary
For The 8 Periods Ended 8/31/2022

CON#221280
 BFA Attachment C Cont.

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Administration Expenses			
7127	Mal Prac Ins: UA	34,986.00	0.12
7133	Pension: UA	3,632.60	0.01
7139	401(k) Profit Sharing: UA	15,741.44	0.05
7172	Health Ins: UA	25,188.29	0.08
7173	Wellness Program Exp	3,125.00	0.01
7174	Emp Medical Exp	2,277.46	0.01
7176	Dental Ins: UA	1,412.95	0.00
7178	Grp Life Ins: UA	92.60	0.00
7258	Trng & Seminar: UA	1,295.00	0.00
7267	Mileage: UA	120.00	0.00
7525	Employee Recruitment: UA	307.00	0.00
7552	Dues & Member: UA	4,549.00	0.02
7556	License Fees: UA	19,352.00	0.06
7565	Office Exp: UA	2,088.88	0.01
7568	Mobil/Telephone: UA	1,177.08	0.00
7580	Marketing Exp: UA	111,755.42	0.37
7710	Accounting Fees: UA	33,500.00	0.11
7720	General Ins: UA	47,492.46	0.16
7730	Legal Fees: UA	32,733.85	0.11
7792	Outside SOCS Service	216,666.64	0.73
7793	Outside Services - Other	25,467.50	0.09
7794	Billing expenses	4,360.12	0.01
7903	Management Fee: ADM	66,666.64	0.22
7904	Med Director/Peer Review Fees	9,333.38	0.03
7910	Bank Charges Exp: UA	71,669.19	0.24
7920	Interest Exp: UA	1,385.85	0.00
7950	COVID-19	62,717.41	0.21
7975	Misc Exp: UA	8,613.00	0.03
7980	Penalties	1,522.00	0.01
7997	Exp Reimb from SOCS	(13,019.99)	(0.04)
Total Administration Expenses:		1,055,267.49	3.54
Total Expenses:		17,044,317.12	57.17
Net Income from Operations:		8,423,515.55	28.26
Other Income and Expense			
Other Income			
8105	Rental Income	30,099.52	0.10
8110	Interest Income	7,454.45	0.03
Total Other Income:		37,553.97	0.13
Other Expense			
9310	NYS Franchise Tax	(488,759.32)	(1.64)
9320	NYS LLC Fee	(4,500.00)	(0.02)
9325	NYS Sales Tax	(8,344.96)	(0.03)
9350	Public Goods Pool Surcharge	(120,181.00)	(0.40)
Total Other Expense:		(621,785.28)	(2.09)
Total Other Income and Expense:		(584,231.31)	(1.96)
Earnings before Income Tax:		7,839,284.24	26.30
Net Income (Loss):		7,839,284.24	26.30

TRINITY HEALTH

CONSOLIDATED BALANCE SHEETS JUNE 30, 2022 AND 2021 (In thousands)

ASSETS	<u>2022</u>	<u>2021</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 643,363	\$ 781,989
Investments	5,717,088	7,316,257
Security lending collateral	502,981	392,728
Assets limited or restricted as to use - current portion	475,836	456,723
Patient accounts receivable	2,053,459	2,078,192
Estimated receivables from third-party payers	313,580	322,586
Other receivables	356,691	356,161
Inventories	383,736	389,553
Prepaid expenses and other current assets	<u>171,547</u>	<u>163,438</u>
Total current assets	<u>10,618,281</u>	<u>12,257,627</u>
ASSETS LIMITED OR RESTRICTED AS TO USE - noncurrent portion:		
Self-insurance, benefit plans and other	912,032	1,063,638
By Board	4,494,293	4,486,606
By donors	<u>503,742</u>	<u>556,951</u>
Total assets limited or restricted as to use - noncurrent portion	<u>5,910,067</u>	<u>6,107,195</u>
PROPERTY AND EQUIPMENT - Net	8,154,678	8,209,177
OPERATING LEASE RIGHT-OF-USE ASSETS	530,999	531,522
INVESTMENTS IN UNCONSOLIDATED AFFILIATES	4,717,711	5,071,333
GOODWILL	814,131	820,127
PREPAID PENSION AND RETIREE HEALTH ASSETS	91,281	324,006
OTHER ASSETS	<u>284,206</u>	<u>300,760</u>
TOTAL ASSETS	<u><u>\$ 31,121,354</u></u>	<u><u>\$ 33,621,747</u></u>

LIABILITIES AND NET ASSETS	2022	2021
CURRENT LIABILITIES:		
Commercial paper	\$ 99,693	\$ 99,994
Short-term borrowings	632,730	650,465
Current portion of long-term debt	247,149	224,938
Current portion of operating lease liabilities	137,254	141,130
Medicare cash advances	389,485	923,492
Accounts payable and accrued expenses	1,453,495	1,506,756
Salaries, wages and related liabilities	1,198,363	1,112,506
Payable under security lending agreements	502,981	392,728
Estimated payables to third-party payers	341,683	381,120
Current portion of self-insurance reserves	324,166	304,454
Total current liabilities	<u>5,326,999</u>	<u>5,737,583</u>
LONG-TERM DEBT - Net of current portion	6,416,701	6,339,608
LONG-TERM PORTION OF OPERATING LEASE LIABILITIES	481,391	467,876
SELF-INSURANCE RESERVES - Net of current portion	1,158,241	1,168,843
ACCRUED PENSION AND RETIREE HEALTH COSTS	165,018	209,097
LONG-TERM MEDICARE CASH ADVANCES	-	373,089
OTHER LONG-TERM LIABILITIES	675,696	817,386
Total liabilities	<u>14,224,046</u>	<u>15,113,482</u>
NET ASSETS:		
Net assets without donor restrictions	15,821,267	17,376,413
Noncontrolling ownership interest in subsidiaries	489,489	490,170
Total net assets without donor restrictions	16,310,756	17,866,583
Net assets with donor restrictions	<u>586,552</u>	<u>641,682</u>
Total net assets	<u>16,897,308</u>	<u>18,508,265</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 31,121,354</u></u>	<u><u>\$ 33,621,747</u></u>

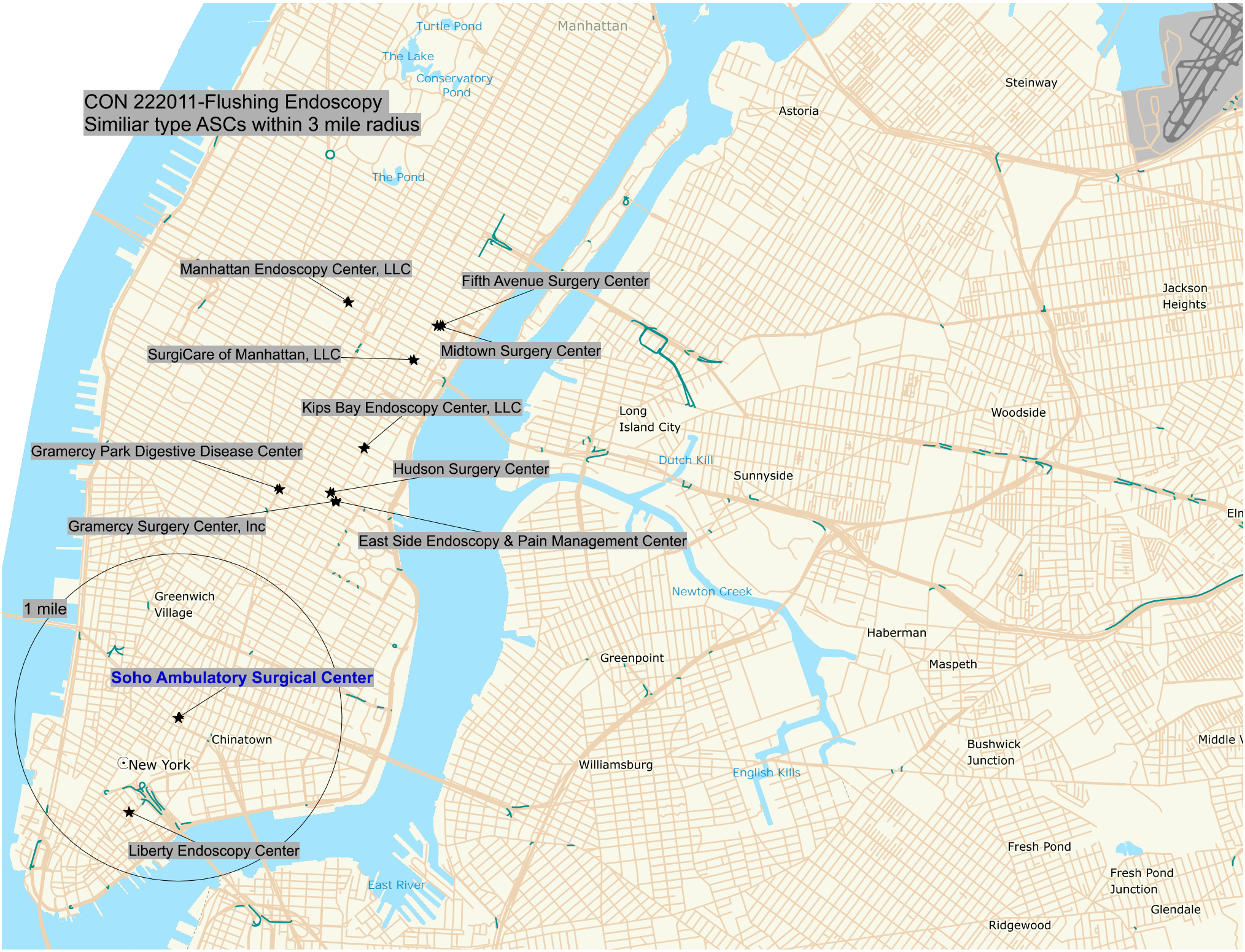
The accompanying notes are an integral part of the consolidated financial statements.

TRINITY HEALTH

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS YEARS ENDED JUNE 30, 2022 AND 2021 (In thousands)

	<u>2022</u>	<u>2021</u>
OPERATING REVENUE:		
Net patient service revenue	\$ 17,042,518	\$ 16,734,960
Premium and capitation revenue	1,089,363	1,090,997
Net assets released from restrictions	30,270	34,899
Other revenue	<u>1,771,527</u>	<u>2,302,797</u>
Total operating revenue	<u>19,933,678</u>	<u>20,163,653</u>
EXPENSES:		
Salaries and wages	8,865,906	8,346,945
Employee benefits	1,644,251	1,667,422
Contract labor	<u>626,294</u>	<u>280,874</u>
Total labor expenses	11,136,451	10,295,241
Supplies	3,530,720	3,475,668
Purchased services and medical claims	2,654,415	2,699,973
Depreciation and amortization	876,099	896,434
Occupancy	751,891	738,875
Interest	225,797	236,128
Other	<u>906,819</u>	<u>975,575</u>
Total expenses	<u>20,082,192</u>	<u>19,317,894</u>
OPERATING (LOSS) INCOME BEFORE OTHER ITEMS	(148,514)	845,759
Gain on sale of Gateway Health Plan L.P.	128,678	-
Restructuring costs	(72,568)	(76,671)
Asset impairment charges	<u>(113,864)</u>	<u>(111,513)</u>
OPERATING (LOSS) INCOME	<u>(206,268)</u>	<u>657,575</u>
NONOPERATING ITEMS:		
Investment (losses) earnings	(1,015,043)	2,295,265
Equity in (losses) earnings of unconsolidated affiliates	(150,214)	912,860
Change in market value and cash payments of interest rate swaps	63,431	33,001
Other net periodic retirement (expense) income	(50,332)	47,336
Other, including income taxes	<u>262</u>	<u>(18,279)</u>
Total nonoperating items	<u>(1,151,896)</u>	<u>3,270,183</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES	(1,358,164)	3,927,758
EXCESS OF REVENUE OVER EXPENSES ATTRIBUTABLE TO NONCONTROLLING INTEREST	<u>(73,184)</u>	<u>(75,784)</u>
(DEFICIENCY) EXCESS OF REVENUE OVER EXPENSES, NET OF NONCONTROLLING INTEREST	<u>\$ (1,431,348)</u>	<u>\$ 3,851,974</u>

CON 222011-Flushing Endoscopy
Similar type ASCs within 3 mile radius



BALANCE SHEETS

	December 31,	
	2021	2020
ASSETS		
CURRENT ASSETS		
Cash	\$ 552,415	\$ 1,048,012
Patient services receivable	832,626	305,129
Due from members	139,163	106,735
Prepaid expenses and other current assets	95,517	46,333
Total current assets	<u>1,619,721</u>	<u>1,506,209</u>
PROPERTY AND EQUIPMENT, NET	76,932	388,448
SECURITY DEPOSIT	<u>225,000</u>	<u>225,000</u>
Total assets	<u>\$ 1,921,653</u>	<u>\$ 2,119,657</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 167,389	\$ 223,975
Distribution payable	1,087,754	1,087,754
Deferred rent, current portion	-	42,598
Note payable - Paycheck Protection Program, current portion	<u>33,247</u>	<u>214,547</u>
Total current liabilities	<u>1,288,390</u>	<u>1,568,874</u>
NOTE PAYABLE - PAYCHECK PROTECTION PROGRAM, NET	<u>188,908</u>	-
Total liabilities	<u>1,477,298</u>	-
COMMITMENT AND CONTINGENCIES		
MEMBERS' EQUITY		
Members' equity	<u>444,355</u>	<u>550,783</u>
Total liabilities and members' equity	<u>\$ 1,921,653</u>	<u>\$ 2,119,657</u>

STATEMENTS OF INCOME

	Years Ended December 31,	
	2021	2020
REVENUES		
Net patient service revenue	\$ 6,972,051	\$ 4,066,333
Total revenues	6,972,051	4,066,333
OPERATING EXPENSES		
Payroll and related benefits	1,557,496	1,372,765
Rent and occupancy	540,203	459,607
Medical supplies and other	481,796	484,954
General and administrative	327,595	170,192
Depreciation and amortization	313,765	407,222
Professional fees	216,952	285,318
Total expenses	3,437,807	3,180,058
OPERATING INCOME	3,534,244	886,275
OTHER INCOME		
Other income	(1,561)	(38,109)
Forgiveness of Paycheck Protection Program note	(214,547)	-
Total other income	(216,108)	(38,109)
INCOME BEFORE INCOME TAX	3,750,352	924,384
Income tax expense	90,000	33,000
NET INCOME	\$ 3,660,352	\$ 891,384

Flushing Endoscopy Center
Balance Sheet
As of September 30, 2022

CON# 222011
BFA Attachment B Cont.

Sep 30, 22

ASSETS

Current Assets

Checking/Savings
100.00 · Cash 150,945.16
Total Checking/Savings 150,945.16

Accounts Receivable
200.00 · Accounts Receivables 987,980.66
Total Accounts Receivable 987,980.66

Other Current Assets

210.00 · Prepaid Exp and OCA 124,376.25
240.00 · Security Deposit-Lease 225,000.00
260.00 · Undeposited Funds -0.44

Total Other Current Assets 349,375.81

Total Current Assets 1,488,301.63

Fixed Assets

UHY1 · UHY1 - Accumulated Depreciation -1,202,889.00
300.00 · Prop & Eqmmt, Net Eqmmt 205,587.91
310.00 · Leasehold Improvements 1,147,038.87
320.00 · Software cost 26,180.84
330.00 · Accumulated Depreciation -337,998.34

Total Fixed Assets -162,079.72

TOTAL ASSETS 1,326,221.91

LIABILITIES & EQUITY

Liabilities

Current Liabilities

Accounts Payable
400.00 · Accounts Payable -29,539.14
Total Accounts Payable -29,539.14

Credit Cards

403.00 · CaptialOne Credit Card -10,916.33
Total Credit Cards -10,916.33

Other Current Liabilities

401.05 · Accrued Vacation (PTO) 47,674.10
255.00 · Sales Tax Payable 206.81
401.03 · Wages Payable 52,563.00
401.11 · Accrued Expenses 52,306.20

Total Other Current Liabilities 152,750.11

Total Current Liabilities 112,294.64

Long Term Liabilities

431.00 · Deferred Lease Obligation -32,465.45
430.00 · Capital Leases Payable 0.00

Total Long Term Liabilities -32,465.45

Total Liabilities 79,829.19

Equity

FEC Share Purchase 300,000.00
Partnership Buy-Out -34,090.88
460.00 · Member's Equity 2,007,151.44
461.00 · Member Distributions -7,992,689.40
490.00 · Retained Earnings 4,773,888.03
Net Income 2,192,133.53

Total Equity 1,246,392.72

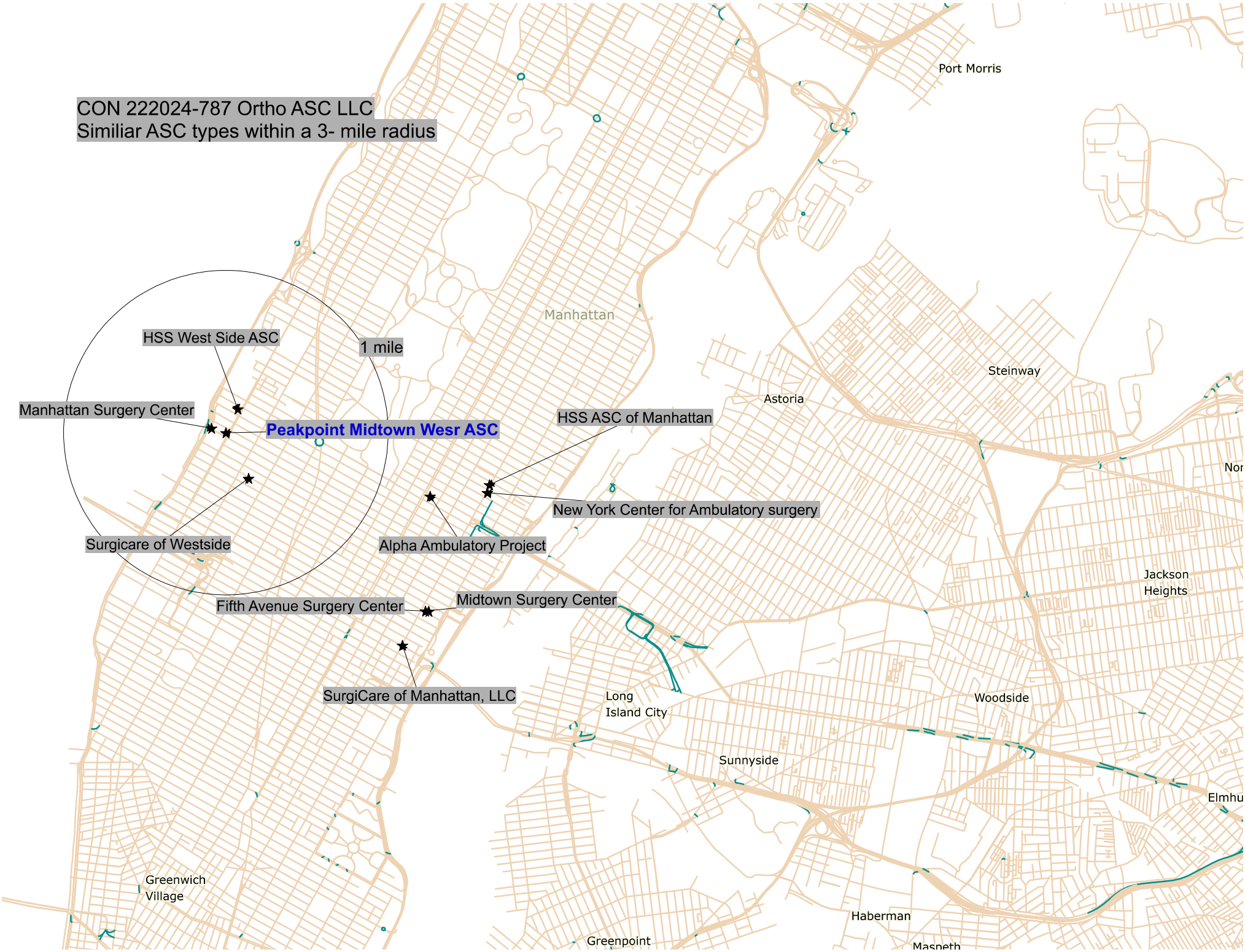
TOTAL LIABILITIES & EQUITY 1,326,221.91

**Flushing Endoscopy Center
Profit & Loss
January through September 2022**

CON# 222011
BFA Attachment B Cont.

	Jan 22	Feb 22	Mar 22	Apr 22	May 22	Jun 22	Jul 22	Aug 22	Sep 22	TOTAL
Ordinary Income/Expense										
Income										
500.00 - Revenue	730,721.22	525,767.12	591,025.55	742,722.29	651,233.53	579,902.96	516,583.85	594,183.93	756,626.81	5,688,767.26
Total Income	730,721.22	525,767.12	591,025.55	742,722.29	651,233.53	579,902.96	516,583.85	594,183.93	756,626.81	5,688,767.26
Gross Profit	730,721.22	525,767.12	591,025.55	742,722.29	651,233.53	579,902.96	516,583.85	594,183.93	756,626.81	5,688,767.26
Expense										
750.00 - Taxes	0.00	0.00	109,500.00	0.00	0.00	65,000.00	0.00	0.00	135,000.00	309,500.00
600.00 - Drugs & Medical Supplies	47,627.27	35,827.81	58,751.06	52,062.98	45,311.53	42,116.72	21,082.19	47,906.04	37,864.72	388,550.32
705.00 - Anesthesia Staffing Costs	3,846.16	3,846.16	3,846.16	5,769.24	3,846.16	3,846.16	3,846.16	3,846.16	5,769.24	38,461.60
698.00 - Uncategorized Expenses	0.00	0.00	9,000.00	0.00	0.00	-9,000.00	0.00	0.00	0.00	0.00
700.00 - Payroll and Benefits	197,575.77	129,172.69	118,877.88	248,006.99	161,998.70	174,956.53	171,992.69	159,557.45	303,006.15	1,665,144.85
710.00 - Occupancy	34,290.91	35,159.55	35,284.72	37,257.11	36,110.05	53,678.07	42,666.69	34,054.67	35,693.89	344,195.66
720.00 - Revenue Cycle Management	2,763.06	5,943.79	3,738.44	3,306.40	3,593.25	3,195.46	4,009.88	3,514.71	3,444.27	33,509.26
730.00 - General and Administrative	7,413.23	10,678.11	26,192.63	31,414.26	20,224.75	30,952.87	16,334.78	23,152.99	33,708.22	200,071.84
740.00 - Professional Fees	14,589.00	22,022.53	4,660.00	83,063.83	40,990.53	11,874.58	14,851.75	3,700.00	219.49	195,971.71
Total Expense	308,105.40	242,650.64	369,850.89	460,880.81	312,074.97	376,620.39	274,784.14	275,732.02	554,705.98	3,175,405.24
Net Ordinary Income	422,615.82	283,116.48	221,174.66	281,841.48	339,158.56	203,282.57	241,799.71	318,451.91	201,920.83	2,513,362.02
Other Income/Expense										
Other Expense										
800.00 - Depreciation and Amortization	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	337,996.80
900.00 - Eqpmnt Rental/Maintenance Agr	0.00	0.00	0.00	0.00	0.00	0.00	2,068.63	0.00	0.00	2,068.63
Total Other Expense	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	37,555.20	39,623.83	37,555.20	37,555.20	340,065.43
Net Other Income	-37,555.20	-37,555.20	-37,555.20	-37,555.20	-37,555.20	-37,555.20	-39,623.83	-37,555.20	-37,555.20	-340,065.43
Net Income	385,060.62	245,561.28	183,619.46	244,286.28	301,603.36	165,727.37	204,244.51	278,828.08	164,365.63	2,173,296.59

CON 222024-787 Ortho ASC LLC
Similar ASC types within a 3- mile radius



The Mount Sinai Hospital

Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 357,034	\$ 488,446
Short-term investments	1,075,097	1,217,310
Total cash and cash equivalents and short-term investments	<u>1,432,131</u>	<u>1,705,756</u>
Patient accounts receivable, net	434,419	386,830
Professional liabilities insurance recoveries receivable	31,347	31,473
Assets limited as to use, current portion	41,557	36,233
Due from related organizations, net, current portion	15,926	7,863
Inventories	81,105	58,395
Other current assets	<u>72,299</u>	<u>61,129</u>
Total current assets	<u>2,108,784</u>	<u>2,287,679</u>
Pooled investments	1,407,094	1,132,071
Other investments	96,546	98,370
Assets limited as to use, less current portion	2,631	2,630
Due from related organizations, less current portion	1,005,630	919,787
Beneficial interest in self-insurance trust	188,763	131,341
Other assets	124,591	75,846
Right-of-use assets	360,750	377,581
Professional liabilities insurance recoveries receivable, less current portion	111,138	111,586
Property, plant, and equipment, net	1,042,531	1,032,480
Total assets	<u><u>\$ 6,448,458</u></u>	<u><u>\$ 6,169,371</u></u>

Project # 222024
BFA Attachment B
(Cont.)

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 258,597	\$ 208,380
Accrued salaries and related liabilities	173,921	151,626
Accrued interest payable	24,102	21,068
Accrued construction and capital asset liabilities	13,040	10,633
Current portion of long-term debt	10,170	9,785
Operating lease liabilities, current portion	12,190	11,509
Professional liabilities, current portion	31,347	31,473
Other current liabilities	279,372	213,045
Total current liabilities	802,739	657,519
Long-term debt, less current portion	1,456,484	1,466,264
Operating lease liabilities, less current portion	374,632	383,977
Accrued postretirement benefits	6,534	8,088
Estimated self-insurance liability	188,763	131,341
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	111,138	111,586
Other liabilities	564,209	761,088
Total liabilities	3,531,554	3,546,918
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	2,635,710	2,428,054
Net assets with donor restrictions	281,194	194,399
Total net assets	2,916,904	2,622,453
Total liabilities and net assets	\$ 6,448,458	\$ 6,169,371

The Mount Sinai Hospital
 Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 3,048,945	\$ 2,718,513
CARES Act Provider Relief Fund revenue	335	281,682
Investment income and net realized gains and losses on sales of securities	86,794	93,520
Contributions	346	18,184
Other revenue	262,649	149,636
Net assets released from restrictions for operations	35,418	34,484
Total operating revenue before other items	3,434,487	3,296,019
Operating expenses		
Salaries and wages	1,227,327	1,248,685
Employee benefits	348,725	324,270
Supplies and other	1,499,290	1,387,913
Depreciation	130,098	124,877
Interest and amortization	43,633	35,749
Total operating expenses before other items	3,249,073	3,121,494
Excess of operating revenue over operating expenses before other items	185,414	174,525

The Mount Sinai Hospital
Consolidated Statements of Operations
(\$ in 000's)

Project # 222024
BFA
Attachment C

	Unaudited	
	For the Nine Months Ended	
	Sept. 30, 2022	Sept. 30, 2021
Operating Revenue		
Net Patient Service Revenue	\$ 2,403,993	\$ 2,251,382
HHS CARES Act Relief Funds	29,976	-
Disaster Relief from Federal Emergency Management Program	51,414	47,912
Investment Income and Net Realized Gains on Sales of Securities	22,796	62,649
Contributions	187	246
Other Revenue	202,248	178,870
Net Assets Released from Restrictions for Operations	50,639	34,798
Total Operating Revenue Before Other Items	2,761,253	2,575,857
Operating Expenses		
Salaries and Wages	984,818	908,791
Employee Benefits	286,251	266,861
Supplies and Other	1,190,591	1,088,548
Depreciation	103,252	90,469
Interest and Amortization	33,334	33,712
Total Operating Expenses Before Other Items	2,598,246	2,388,381
Excess of Operating Revenue over Operating Expenses before Other Items	163,007	187,476
Other Items		
Net Change in Unrealized Gains and Losses on Investments and Change in Value of Alternative Investments	(319,227)	56,843
Payor Settlement	-	57,112
Net Change in Participation in Captive Insurance Program	(12,217)	11,936
(Deficiency)/Excess of Revenue over Expenses	(168,437)	313,367
Other Changes in Net Assets without Donor Restrictions		
Transfers to Affiliates	(73,168)	(55,040)
Net Assets Released from Restrictions for Capital Asset Acquisitions	-	846
Total Other Changes in net Assets Without Donor Restrictions	(73,168)	(54,194)
Net (Decrease)/Increase in Net Assets without Donor Restrictions	\$ (241,605)	\$ 259,173

The Mount Sinai Hospital
Consolidated Statements of Financial Position
(\$ in 000's)

Project # 222024
BFA Attachment C
(Cont.)

	Unaudited Sept. 30, 2022	Audited December 31, 2021
Assets		
Current Assets:		
Cash and Cash Equivalents	\$ 324,661	\$ 357,034
Short-Term Investments	663,790	1,075,097
Total Cash, Cash Equivalents and Short-Term Investments	988,451	1,432,131
Patient Accounts Receivable, net	456,305	434,419
Professional Liabilities Insurance Recoveries Receivable	31,347	31,347
Assets Limited as to Use, current portion	19,989	41,557
Due from Related Organizations, net, current portion	16,611	15,926
Inventories	84,459	81,105
Other Current Assets	117,265	72,299
Total Current Assets	1,714,427	2,108,784
Pooled Investments	1,266,264	1,407,094
Other Investments	67,571	96,546
Assets Limited as to Use, less current portion	1,602	2,631
Due from Related Organizations, net, less current portion	1,233,409	1,005,630
Beneficial Interest in Self-Insurance Trust	240,913	188,763
Other Assets	121,045	124,591
Right-of-use Assets	344,383	360,750
Professional Liabilities Insurance Recoveries Receivable, less current portion	111,138	111,138
Property, Plant and Equipment, net	1,037,452	1,042,531
Total Assets	\$ 6,138,204	\$ 6,448,458

The Mount Sinai Hospital
Consolidated Statements of Financial Position
(\$ in 000's)

Project # 222024
BFA Attachment C
(Cont.)

	Unaudited Sept. 30, 2022	Audited December 31, 2021
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 293,178	\$ 258,597
Accrued Salaries and Related Liabilities	147,248	173,921
Accrued Interest Payable	12,132	24,102
Accrued Construction and Capital Asset Liabilities	14,227	13,040
Current Portion of Long-Term Debt	9,528	10,170
Operating Lease Liabilities, Current Portion	9,877	12,190
Professional Liabilities, Current Portion	31,347	31,347
Other Current Liabilities	117,305	279,372
Total Current Liabilities	634,842	802,739
Long-Term Debt, Less Current Portion	1,448,813	1,456,484
Operating Lease Liabilities, Less Current Portion	366,237	374,632
Accrued Postretirement Benefits	6,534	6,534
Estimated Self-Insurance Liability	240,913	188,763
Deferred Gain on Transfer of Real Estate	27,055	27,055
Professional Liabilities, Less Estimated Current Portion	111,138	111,138
Other Liabilities	634,687	564,209
Total Liabilities	3,470,219	3,531,554
Commitments and Contingencies		
Net Assets		
Net Assets Without Donor Restrictions	2,394,105	2,635,710
Net Assets With Donor Restrictions	273,880	281,194
Total Net Assets	2,667,985	2,916,904
Total Liabilities and Net Assets	\$ 6,138,204	\$ 6,448,458

PEAKPOINT MIDTOWN WEST ASC

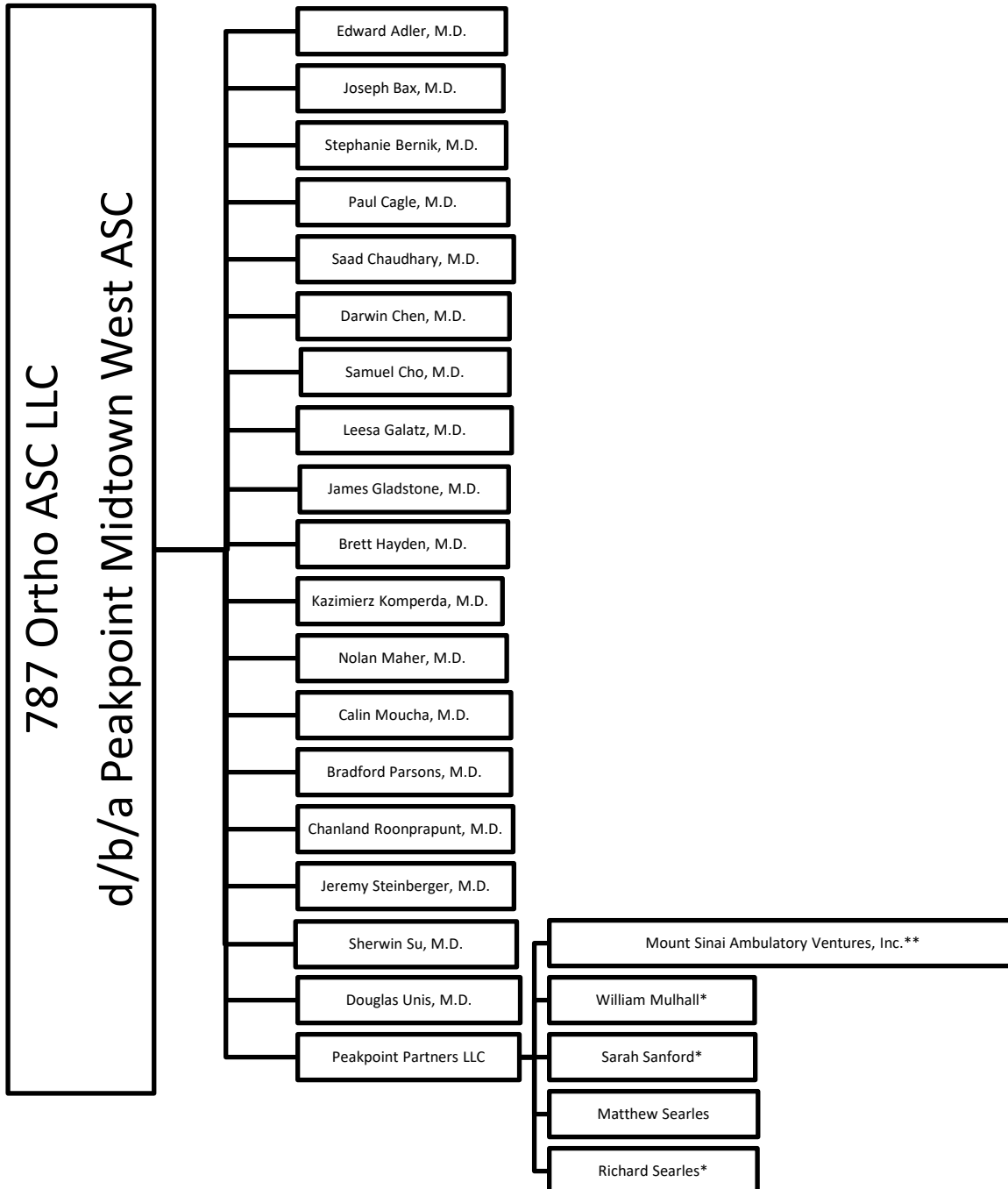
ESTABLISH AND CONSTRUCT A FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

<u>ASSETS</u>	<u>Proposed</u>
Cash	\$2,873,391
New Leasehold Improvements / Other Assets	\$15,131,060
TOTAL ASSETS	\$18,004,451
<u>LIABILITIES AND MEMBER EQUITY</u>	
<u>LIABILITIES</u>	
Capital Financing	<u>\$11,998,440</u>
TOTAL LIABILITIES	\$11,998,440
MEMBER EQUITY	<u>\$6,006,011</u>
TOTAL LIABILITIES AND MEMBER EQUITY	\$18,004,451

PEAKPOINT MIDTOWN WEST ASC

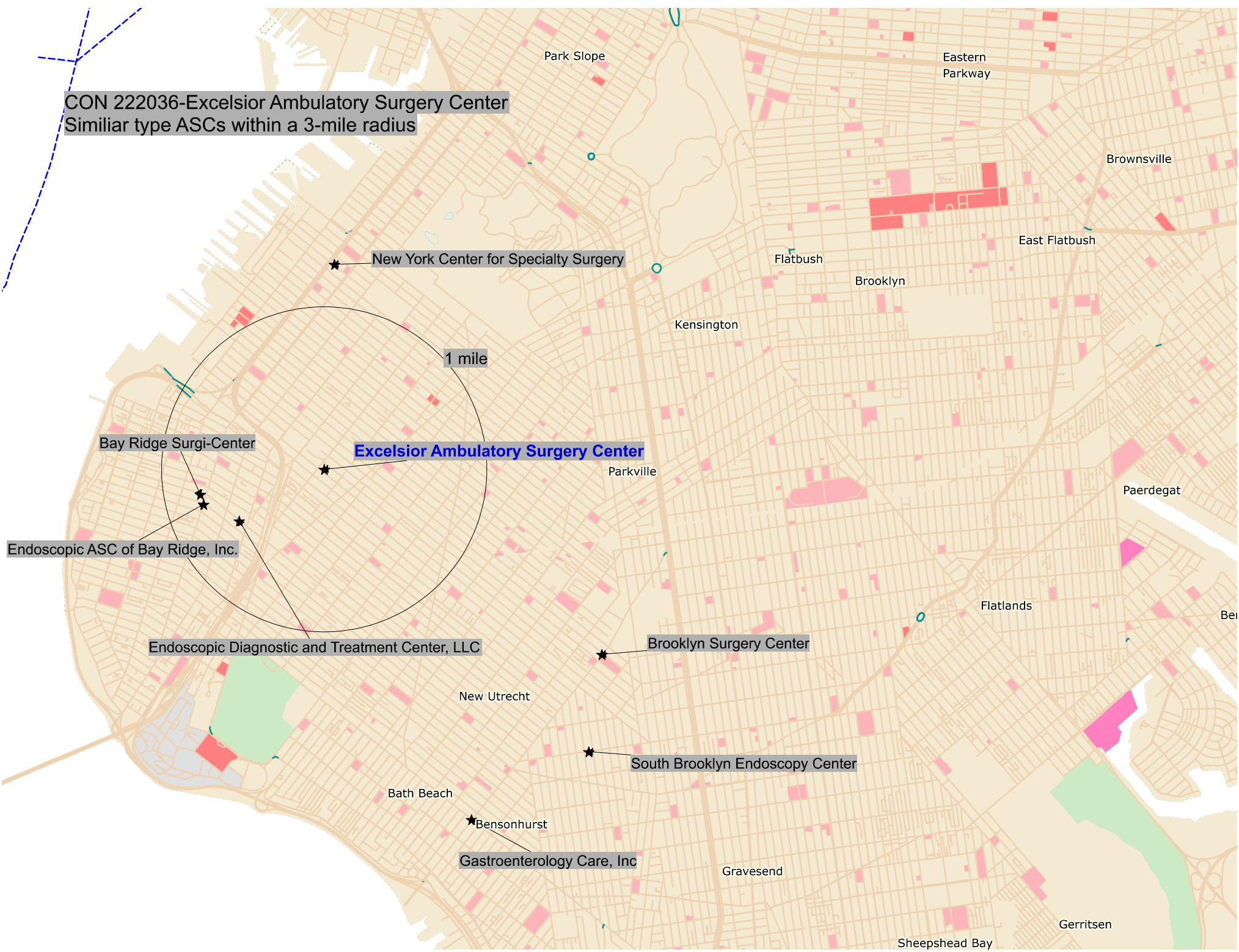
ORGANIZATIONAL CHART



* This individual is a Managing Member of 787 Ortho ASC LLC d/b/a Peakpoint Midtown West ASC.

** Mount Sinai Ambulatory Ventures, Inc. (MSAV), a not-for-profit entity, is a member of Peakpoint Partners LLC, which is a member of 787 Ortho ASC LLC d/b/a Peakpoint Midtown West ASC, the operator of the proposed FASC. The Board Members/Officers of MSAV are Kelly Cassano, Jodi Cohen, Vicki LoPachin, Michael Pastier, Denise Prince and Brent Stackhouse.

CON 222036-Excelsior Ambulatory Surgery Center
Similar type ASCs within a 3-mile radius



Bay Ridge Surgi-Center

Endoscopic ASC of Bay Ridge, Inc.

Endoscopic Diagnostic and Treatment Center, LLC

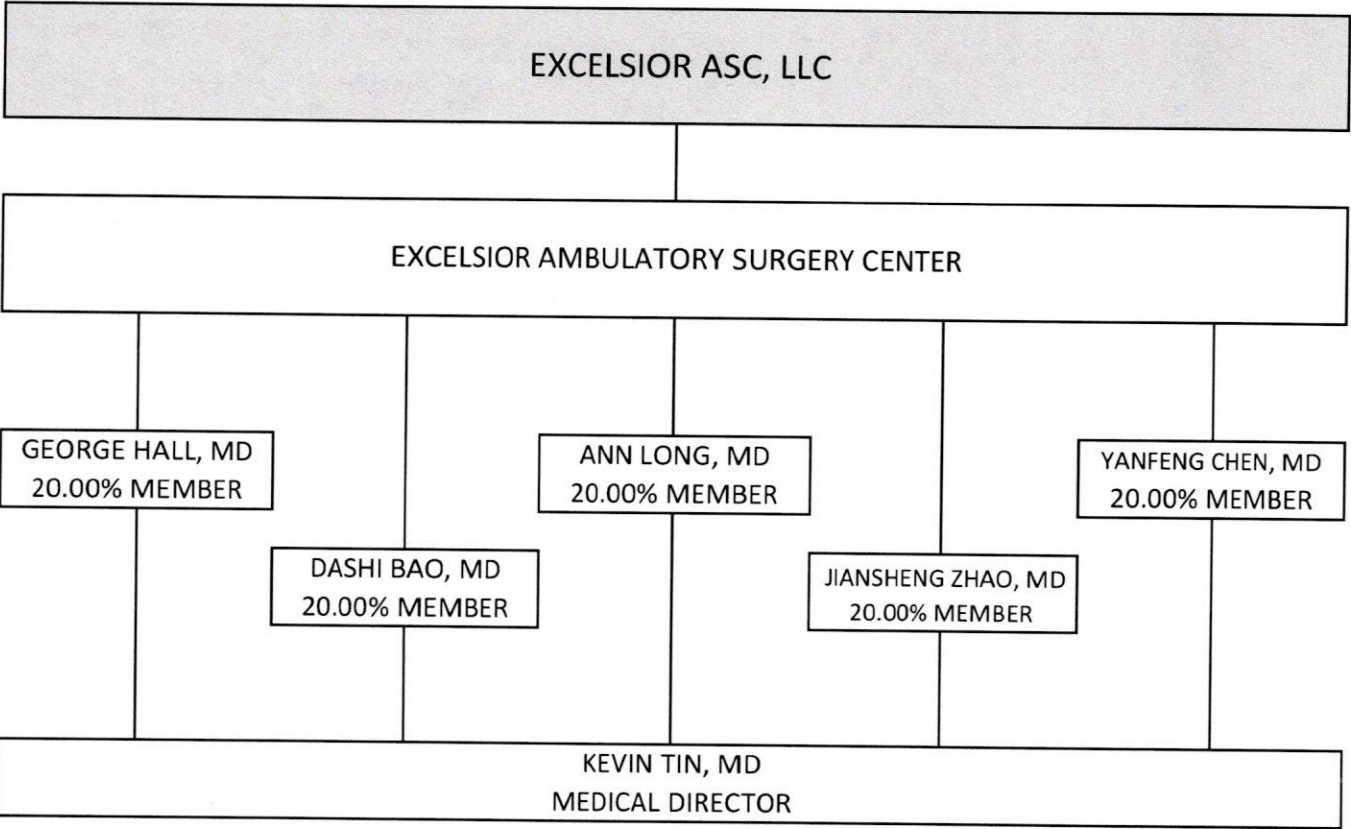
Excelsior Ambulatory Surgery Center

New York Center for Specialty Surgery

Brooklyn Surgery Center

South Brooklyn Endoscopy Center

Gastroenterology Care, Inc



EXCELSIOR ASC, LLC

ESTABLISH A MULTI-SPECIALTY AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

ASSETS

Cash		\$647,404	
Moveable Equipment	\$	1,532,600	\$ 1,379,340.0
TOTAL ASSETS	\$	2,180,004	

LIABILITIES AND MEMBERS EQUITY

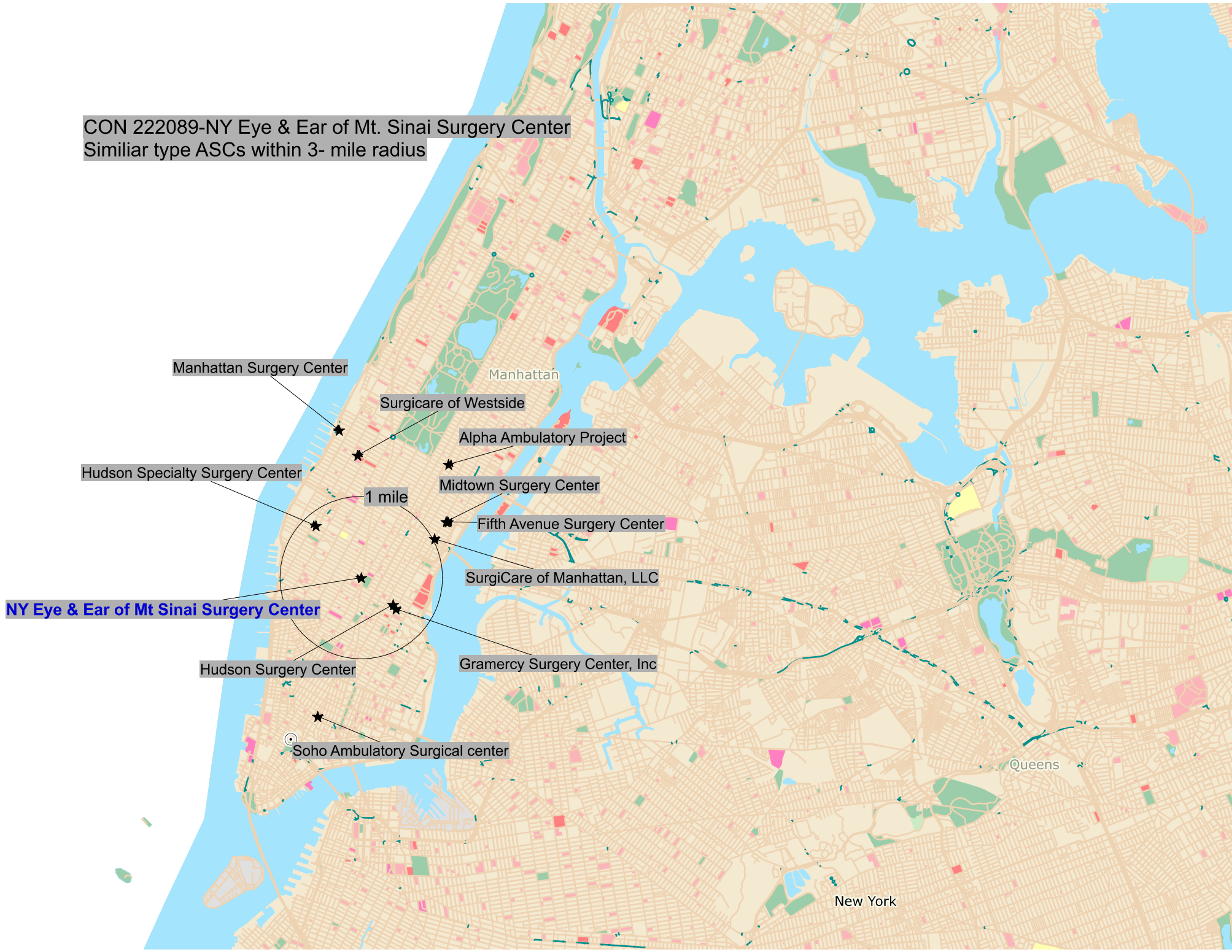
LIABILITIES

Mortgage on Equipment	\$1,420,720
Working Capital Loan	\$323,702
TOTAL LIABILITIES	\$1,744,422

MEMBERS EQUITY	\$435,582	\$120,398.00
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TOTAL LIABILITIES AND MEMBERS EQUITY	\$2,180,004
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CON 222089-NY Eye & Ear of Mt. Sinai Surgery Center
Similar type ASCs within 3- mile radius



The Mount Sinai Hospital

Consolidated Statements of Financial Position

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 357,034	\$ 488,446
Short-term investments	1,075,097	1,217,310
Total cash and cash equivalents and short-term investments	1,432,131	1,705,756
Patient accounts receivable, net	434,419	386,830
Professional liabilities insurance recoveries receivable	31,347	31,473
Assets limited as to use, current portion	41,557	36,233
Due from related organizations, net, current portion	15,926	7,863
Inventories	81,105	58,395
Other current assets	72,299	61,129
Total current assets	2,108,784	2,287,679
Pooled investments	1,407,094	1,132,071
Other investments	96,546	98,370
Assets limited as to use, less current portion	2,631	2,630
Due from related organizations, less current portion	1,005,630	919,787
Beneficial interest in self-insurance trust	188,763	131,341
Other assets	124,591	75,846
Right-of-use assets	360,750	377,581
Professional liabilities insurance recoveries receivable, less current portion	111,138	111,586
Property, plant, and equipment, net	1,042,531	1,032,480
Total assets	\$ 6,448,458	\$ 6,169,371

	December 31	
	2021	2020
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 258,597	\$ 208,380
Accrued salaries and related liabilities	173,921	151,626
Accrued interest payable	24,102	21,068
Accrued construction and capital asset liabilities	13,040	10,633
Current portion of long-term debt	10,170	9,785
Operating lease liabilities, current portion	12,190	11,509
Professional liabilities, current portion	31,347	31,473
Other current liabilities	279,372	213,045
Total current liabilities	<u>802,739</u>	<u>657,519</u>
Long-term debt, less current portion	1,456,484	1,466,264
Operating lease liabilities, less current portion	374,632	383,977
Accrued postretirement benefits	6,534	8,088
Estimated self-insurance liability	188,763	131,341
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	111,138	111,586
Other liabilities	564,209	761,088
Total liabilities	<u>3,531,554</u>	<u>3,546,918</u>
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	2,635,710	2,428,054
Net assets with donor restrictions	281,194	194,399
Total net assets	<u>2,916,904</u>	<u>2,622,453</u>
Total liabilities and net assets	<u>\$ 6,448,458</u>	<u>\$ 6,169,371</u>

See accompanying notes.

The Mount Sinai Hospital

Consolidated Statements of Operations

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 3,048,945	\$ 2,718,513
CARES Act Provider Relief Fund revenue	335	281,682
Investment income and net realized gains and losses on sales of securities	86,794	93,520
Contributions	346	18,184
Other revenue	262,649	149,636
Net assets released from restrictions for operations	35,418	34,484
Total operating revenue before other items	<u>3,434,487</u>	<u>3,296,019</u>
Operating expenses		
Salaries and wages	1,227,327	1,248,685
Employee benefits	348,725	324,270
Supplies and other	1,499,290	1,387,913
Depreciation	130,098	124,877
Interest and amortization	43,633	35,749
Total operating expenses before other items	<u>3,249,073</u>	<u>3,121,494</u>
Excess of operating revenue over operating expenses before other items	185,414	174,525

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The Mount Sinai Hospital

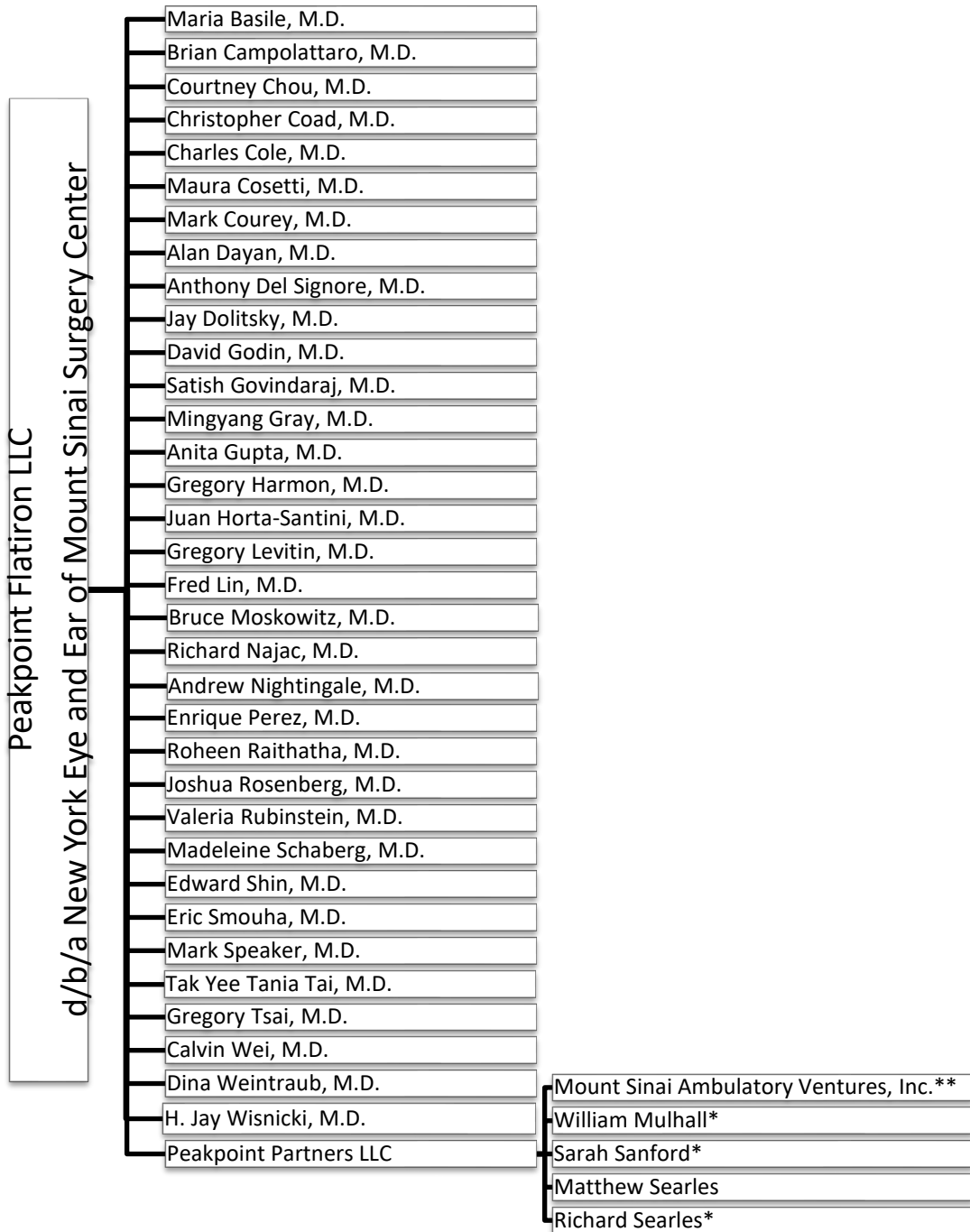
Consolidated Statements of Operations (continued)

	Year Ended December 31	
	2021	2020
	<i>(In Thousands)</i>	
Excess of operating revenue over operating expenses before other items	\$ 185,414	\$ 174,525
Other items		
Net change in unrealized gains and losses on investments and change in value of alternative investments	59,254	48,138
Third-party reimbursement settlements	57,112	843
Loss on extinguishment of debt	—	(5,342)
Net change in participation in captive insurance program	10,289	16,593
Severance costs	(478)	(11,225)
Net periodic postretirement cost other than service cost	(690)	(155)
Change in estimate of CARES Act Provider Relief Fund Revenue resulting from intercompany transfer <i>(Note 1)</i>	85,521	—
Excess of revenue over expenses	396,422	223,377
Other changes in net assets without donor restrictions		
Transfers to affiliates	(190,034)	(101,378)
Equity in income from related party and distributions transferred to the Icahn School of Medicine at Mount Sinai	474	(131)
Net assets released from restrictions for capital asset acquisitions	846	12,319
Change in postretirement liability to be recognized in future periods	(52)	(953)
Total other changes in net assets without donor restrictions	(188,766)	(90,143)
Net increase in net assets without donor restrictions	\$ 207,656	\$ 133,234

See accompanying notes.

NEW YORK EYE AND EAR OF MOUNT SINAI SURGERY CENTER

ORGANIZATIONAL CHART



* This individual is a Managing Member of Peakpoint Flatiron LLC d/b/a New York Eye and Ear of Mount Sinai Surgery Center.

** Mount Sinai Ambulatory Ventures, Inc. (MSAV), a not-for-profit entity, is a member of Peakpoint Partners LLC, which is a member of Peakpoint Flatiron LLC d/b/a New York Eye and Ear of Mount Sinai Surgery Center, the operator of the proposed FASC. The Board Members/Officers of MSAV are Kelly Cassano, Jodi Cohen, Vicki LoPachin, Michael Pastier, Denise Prince and Brent Stackhouse.

NEW YORK EYE AND EAR OF MOUNT SINAI SURGERY CENTER

ESTABLISH AND CONSTRUCT A FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

<u>ASSETS</u>	<u>Proposed</u>
Cash	\$3,032,378
New Leasehold Improvements / Other Assets	\$12,989,358
TOTAL ASSETS	\$16,021,736
<u>LIABILITIES AND MEMBER EQUITY</u>	
<u>LIABILITIES</u>	
Construction Loan (Bank)	\$10,176,544
Equipment Financing	<u>\$1,500,000</u>
TOTAL LIABILITIES	\$11,676,544
MEMBER EQUITY	<u>\$4,345,192</u>
TOTAL LIABILITIES AND MEMBER EQUITY	\$16,021,736

Note: As a relatively new entity, the applicant has minimal assets and liabilities.

NEW YORK EYE AND EAR OF MOUNT SINAI SURGERY CENTER

ESTABLISH AND CONSTRUCT A FREESTANDING AMBULATORY SURGERY CENTER

SCHEDULE 1 ATTACHMENT - NEW YORK STATE FACILITIES

Facility Type	Facility Name	Operating Certificate or License Number	Facility ID (PFI)
FASC	Carnegie Hill Endoscopy, LLC	7002801R	9313
FASC	Digestive Diseases Diagnostic & Treatment Center, LLC d/b/a South Brooklyn Endoscopy Center	7001125R	9118
FASC	East Side Endoscopy, L.L.C. d/b/a East Side Endoscopy and Pain Management Center	7002192R	9115
FASC	Liberty Endoscopy Center, LLC	7002808R	10009
FASC	Northern Westchester Facility Project LLC d/b/a Yorktown Center for Specialty Surgery	5968200R	10241
FASC	Roosevelt Surgery Center, LLC d/b/a Manhattan Surgery Center	7002199R	9490
FASC	West Side GI, LLC	7002802R	9379
FASC	Yorkville Endoscopy, LLC d/b/a The Endoscopy Center of New York	7001300R	9448
FASC	UWS ASC, LLC d/b/a Upper West Side Endoscopy	7002820R	15171
FASC	Hudson Surgery Center, LLC	7002821R	15262
FASC	Bronx SC, LLC d/b/a Empire State Ambulatory Surgery Center	7000284R	9804
FASC	NYEEQASC, LLC d/b/a North Queens Surgical Center	7003280R	9784
D&TC	Union Square Eye Care	7002817R	15271
D&TC	Union Square Eye Care - Harlem	7002817R	10324

*** Although the facilities listed above are not corporately related to the LLC-applicant itself, individuals involved in the ownership of the LLC-applicant that is the subject of this C.O.N. Application are also owners in several other facilities in New York State.**

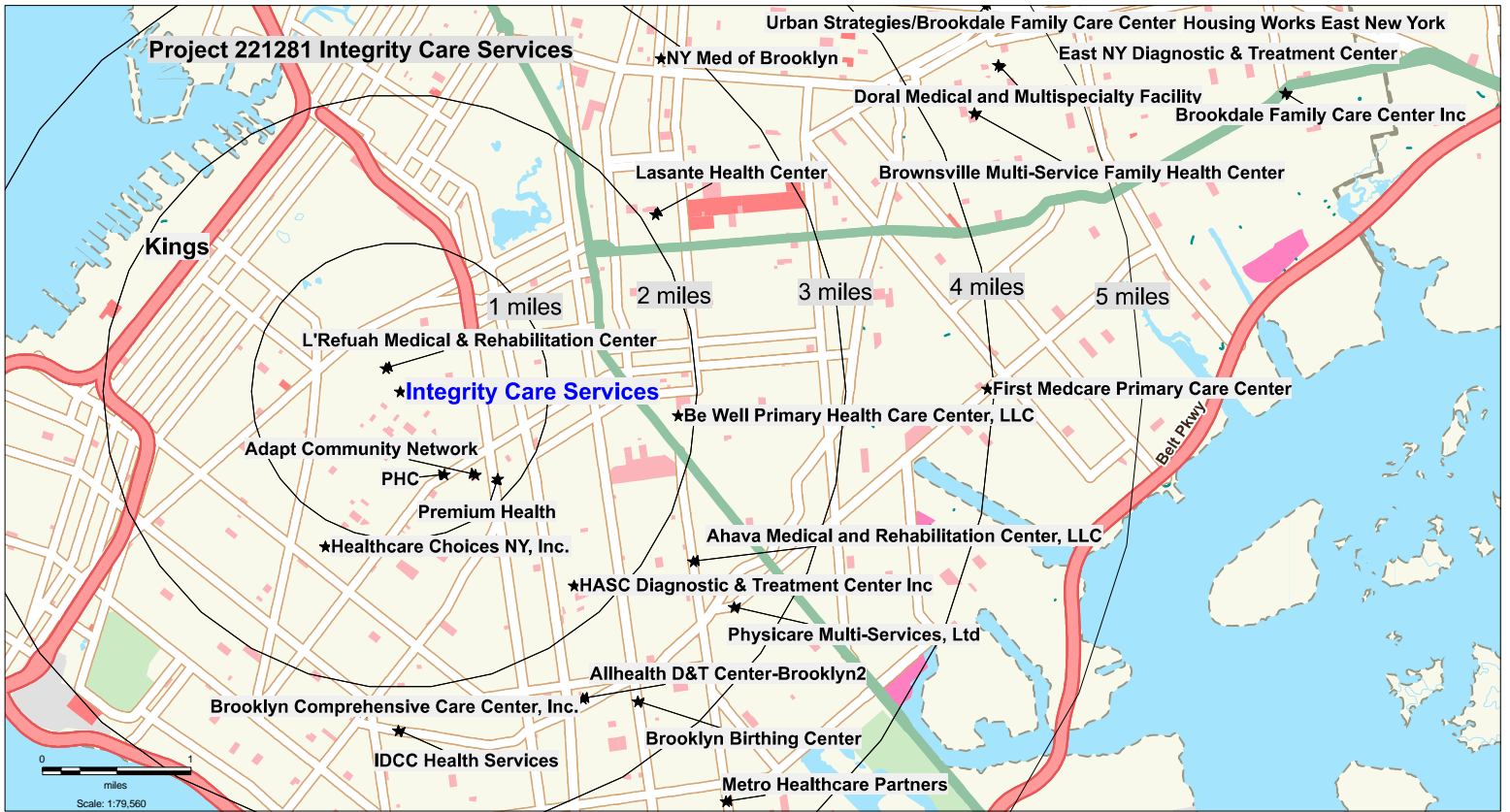
NEW YORK EYE AND EAR OF MOUNT SINAI SURGERY CENTER

ESTABLISH AND CONSTRUCT A FREESTANDING AMBULATORY SURGERY CENTER

SCHEDULE 1 ATTACHMENT - FACILITIES OUTSIDE OF NEW YORK STATE

Facility Type	Name	Address	City/State (Country)	Services Provided
FASC	River Valley ASC	45 Norwich Turnpike	Norwich, CT (USA)	Outpatient Surgery
FASC	Surgical Center of Connecticut	4920 Main Street	Bridgeport, CT (USA)	Outpatient Surgery
FASC	Western Connecticut Orthopaedic Surgical Center	226 White Street	Danbury, CT (USA)	Outpatient Surgery
FASC	Ellicott City ASC	2850 North Ridge Road	Ellicott City, MD (USA)	Outpatient Surgery
FASC	Bloomfield ASC	580 Cottage Grove Road	Bloomfield, CT (USA)	Outpatient Surgery
FASC	Summer Street ASC	1281 East Main Street	Stamford, CT (USA)	Outpatient Surgery
FASC	Guilford Surgery Center	246 Goose Lane	Guilford, CT (USA)	Outpatient Surgery
FASC	Waterbury Surgery Center	1312 West Main Street	Waterbury, CT (USA)	Outpatient Surgery
FASC	Orthopaedic Specialty Surgery Center	40 Old Ridgebury Road	Danbury, CT (USA)	Outpatient Surgery
Assisted Living; Memory Care	Prairie House Assisted Living and Memory Care	2450 North Stone Ridge Drive	Broken Arrow, OK (USA)	Assisted Living; Memory Care

**** Although the facilities listed above are not corporately related to the LLC-applicant itself, individuals involved in the ownership of the LLC-applicant that is the subject of this C.O.N. Application are also owners in several other facilities outside of New York State.***



Integrity Care Services Inc
Balance Sheet
September 30, 2022

	<u>Sep 30, 22</u>
ASSETS	
Current Assets	
Checking/Savings	837,993
Accounts Receivable	2,783,651
Pledges Receivable	1,060,000
Total Current Assets	<u>4,681,644</u>
Fixed Assets	
Leasehold Improvements	625,253
Furniture and Equipment	344,323
Accumulated Depreciation	(21,854)
Total Fixed Assets	<u>947,723</u>
TOTAL ASSETS	<u><u>5,629,367</u></u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable & Accrued Expenses	247,178
Line of Credit	99,786
Loans Payable	1,227,647
Total Current Liabilities	<u>1,574,611</u>
Long-Term Liabilities	1,839,000
Total Liabilities	<u>3,413,611</u>
Equity	2,215,756
TOTAL LIABILITIES & EQUITY	<u><u>5,629,367</u></u>

Integrity Care Services Inc
Profit & Loss
January through September 2022

	<u>Jan - Sep 22</u>
Ordinary Income/Expense	
Income	
Contributions	1,180,136
Government Grants	254,485
Program Service Fees	<u>1,557,873</u>
Total Income	2,992,494
Expense	
Grants	
Salaries	902,832
Employee Benefits	17,828
Payroll Taxes	75,205
Professional Fees	701,843
Advertising	16,224
Office Expenses	147,558
Information Technology	53,279
Occupancy	197,677
Travel	38,213
Interest	10,641
Depreciation	
Insurance	20,282
Medical Expenses	<u>8,580</u>
Total Expense	<u>2,190,161</u>
Net Ordinary Income	802,333
Other Income/Expense	
Other Income	
Interest Income	<u>1,769</u>
Total Other Income	<u>1,769</u>
Net Other Income	<u>1,769</u>
Net Income	<u><u>804,102</u></u>

Pro Forma Balance Sheet

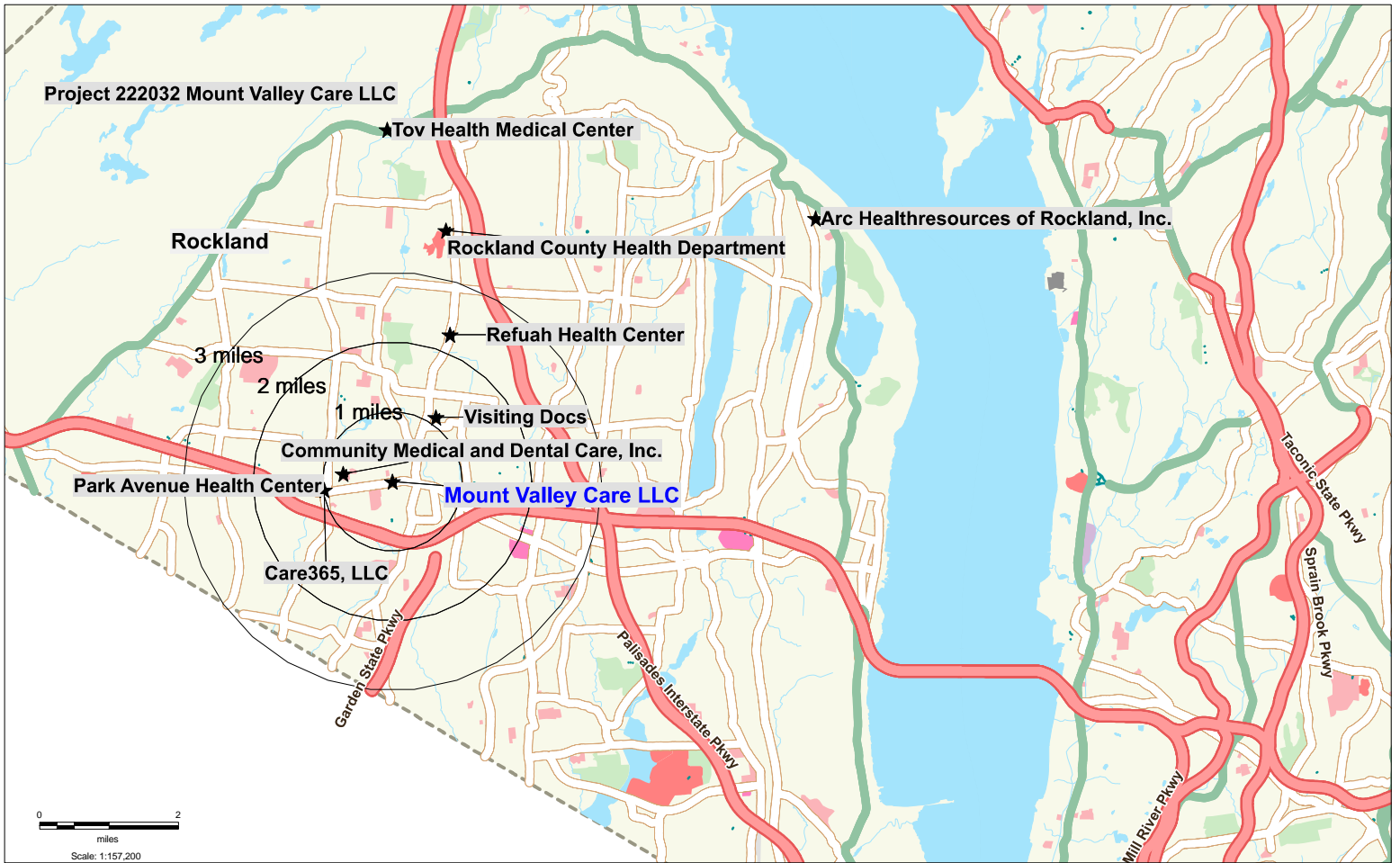
ASSETS

Cash	\$496,734
Moveable Equipment	289,000
Leasehold Improvements	<u>931,814</u>
TOTAL ASSETS	\$1,717,548

LIABILITIES

Bank Loan	<u>\$1,080,000</u>
TOTAL LIABILITIES	\$1,080,000

NET ASSETS	\$637,548
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MOUNT VALLEY CARE LLC

Pro Forma Balance Sheet

ASSETS

Cash	\$	186,296
Leasehold Improvement	\$	164,423
Moveable/Fixed Equipment	\$	55,703
Total Assets	\$	406,422

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Deferred Revenue: Rent Credit	\$	-
Total Liabilities	\$	-
Members Equity	\$	406,422
Total Liabilities and Members Equity	\$	406,422



Office of the State Long Term Care Ombudsman

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 #192237 JAG Operating LLC d/b/a Foltsbrook Center for Nursing and Rehabilitation

Date: January 17, 2023

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 JAG Operating LLC d/b/a Foltsbrook Center for Nursing and Rehabilitation. The Office has had a consistent presence in two of the six 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.

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

Claudette Royal
New York State Ombudsman

FOLTSBROOK CENTER FOR NURSING & REHABILITATION

PROFORMA BALANCE SHEET

First Day of Operations (Est. to be January 1, 2023)

ASSETS

	<u>Foltsbrook Center for Nursing & Rehabilitation</u>
Current Assets	
Cash & Cash Equivalents (Existing)	\$ 15,800
Cash & Cash Equivalents (Member Contributions)	571,696
Account Receivable, Net of allowance for doubtful accounts	3,450,000
Due from Related Party	983,703
Escrows	850,000
Prepaid expenses and other assets	<u>33,300</u>
Total Current Assets	5,904,499
Non Current Assets	
Resident Funds	200,000
Fixed Assets - Net	<u>417,000</u>
Total Non Current Assets	<u>617,000</u>
Total Assets	<u>\$ 6,521,499</u>

LIABILITIES AND MEMBERS' EQUITY

Liabilities	
Accounts payable	\$ 1,115,496
Accrued payroll and taxes payable	279,000
Accrued Expenses	267,000
Payable to third party	
Total current liabilities	<u>1,661,496</u>
Long term Liabilities	
Resident Funds	<u>200,000</u>
Total Long-term Liabilities	<u>200,000</u>
Total Liabilities	1,861,496
Members' Equity	<u>4,660,003</u>
Total Liabilities and Members' Equity	<u>\$ 6,521,499</u>

Financial Summary

Folts Home

Receiver	FoltsCare, LLC	FoltsCare, LLC	FoltsCare, LLC
Days	365 days	366 days	365 days
FISCAL PERIOD ENDED	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/19</u>
ASSETS - CURRENT	\$5,359,793	\$5,014,370	\$3,761,684
ASSETS - FIXED AND OTHER	\$629,673	\$517,699	\$269,922
LIABILITIES - CURRENT	\$2,157,150	\$3,921,124	\$3,305,204
LIABILITIES - LONG-TERM	<u>\$218,413</u>	<u>\$243,835</u>	<u>\$165,161</u>
EQUITY	\$3,613,903	\$1,367,110	\$561,241
<hr/>			
INCOME	\$16,692,089	\$14,076,504	\$12,213,976
EXPENSE	<u>\$14,445,296</u>	<u>\$13,270,635</u>	<u>\$12,181,245</u>
NET INCOME	\$2,246,793	\$805,869	\$32,731
<hr/>			
NUMBER OF BEDS	163	163	163
PERCENT OF OCCUPANCY (DAYS)	89.54%	89.20%	83.81%
<hr/>			
PERCENT OCCUPANCY (DAYS):			
MEDICAID	80.40%	83.30%	83.00%
MEDICARE	11.70%	10.30%	9.80%
PRIVATE/OTHER	7.90%	6.40%	7.20%
<hr/>			

FOLTSCARE, LLC
d/b/a
FOLTSBROOK CENTER NURSING & REHABILITATION

BALANCE SHEETS
December 31, 2021 and 2020

	<u>ASSETS</u>	<u>2021</u>	<u>2020</u>
CURRENT ASSETS			
Cash and Cash Equivalents		\$ 15,842	\$ 1,472,523
Accounts Receivable, net of allowance for doubtful accounts of \$408,585 and \$333,585, respectively.		3,472,549	2,580,550
Prepaid expenses		33,297	51,004
Escrows- restricted cash		854,402	576,085
Due from Adult Home		983,703	334,208
TOTAL CURRENT ASSETS		5,359,793	5,014,370
RESIDENT FUNDS		199,650	301,831
PROPERTY AND EQUIPMENT, at cost less accumulated depreciation		417,323	199,368
OTHER ASSETS		12,700	16,500
TOTAL ASSETS		\$ 5,989,466	\$ 5,532,069
<u>LIABILITIES AND MEMBERS' EQUITY</u>			
CURRENT LIABILITIES			
Accounts Payable		\$ 1,115,496	\$ 860,292
Accrued Payroll and Taxes Payable		279,041	206,281
Accrued Expenses & Taxes		266,957	275,990
Exchanges- Old Owner		151,679	151,679
Paycheck Protection Program Loan Payable		-	1,401,822
Refundable Advance- Provider Relief Fund		-	387,007
Due to Medicare Advanced and Accelerated Payments		16,771	489,605
Due to Third Party and Private Payors		327,206	148,448
TOTAL CURRENT LIABILITIES		2,157,150	3,921,124
RESIDENT FUNDS		218,413	243,835
TOTAL LIABILITIES		2,375,563	4,164,959
MEMBERS' EQUITY		3,613,903	1,367,110
TOTAL LIABILITIES AND MEMBERS' EQUITY		\$ 5,989,466	\$ 5,532,069

The accompanying Notes to Financial Statements are an integral part of this statement.

FOLTSCARE, LLC
d\bla
FOLTSBROOK CENTER NURSING & REHABILITATION

STATEMENTS OF OPERATIONS
Years Ended December 31, 2021 and 2020

	2021	2020
Operating Revenue:		
Resident Care Service Revenue	\$ 14,288,258	\$13,355,126
Grant Income: Provider Relief Fund	835,460	543,002
Other Income	150,233	178,376
Total Operating Revenue	15,273,951	14,076,504
Operating Expenses:		
Nursing & Medical	5,048,585	4,867,237
Therapy & Ancillaries	1,559,025	1,219,271
Social Services	318,285	307,512
Leisure Time Activities	119,271	92,412
Cleanliness & Safety	944,314	920,332
Food & Nutrition	1,007,308	940,348
General & Administrative	3,432,165	2,923,711
Property	1,676,769	1,680,654
Non Comparable	308,501	248,966
Daycare	31,073	70,192
Total Operating Expenses	14,445,296	13,270,635
Operating Income	828,655	805,869
Non-Operating Income		
Paycheck Protection Program Loan Forgiveness	1,418,138	-
Total Non-Operating Income	1,418,138	-
Net Income	\$ 2,246,793	\$ 805,869

The accompanying Notes to Financial Statements are an integral part of this statement.

Affiliated Nursing Homes (Page 1)

BFA Attachment D

**Beds
County**

<u>LFG Operating, LLC</u>	<u>Wedgewood Nursing & Rehabilitation Center</u>	<u>29</u> <u>Monroe</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>
Current Assets			\$1,295,663	\$969,636	\$663,800
Fixed Assets			\$174,363	\$127,918	\$104,305
Total Assets			\$1,470,026	\$1,097,554	\$768,105
Current Liabilities			\$1,106,022	\$1,383,165	\$1,214,259
Long Term Liabilities			\$311,036	\$343,434	\$51,521
Total Liabilities			\$1,417,058	\$1,726,599	\$1,265,780
Net Assets			\$52,968	-\$629,045	-\$497,675
Working Capital Position			\$189,641	-\$413,529	-\$550,459
Revenue			\$4,133,110	\$2,643,845	\$2,253,295
Expenses			\$3,451,097	\$2,775,215	\$2,535,960
Net Income			\$682,013	-\$131,370	-\$282,665

<u>ILF Operating, LLC</u>	<u>Elm Manor Nursing & Rehabilitation Center</u>	<u>46</u> <u>Ontario</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>12/31/2019</u>
Current Assets			\$1,146,709	\$1,126,419	\$1,058,186
Fixed Assets			\$699,524	\$753,012	\$488,799
Total Assets			\$1,846,233	\$1,879,431	\$1,546,985
Current Liabilities			\$891,644	\$1,768,107	\$1,951,133
Long Term Liabilities			\$1,007,621	\$1,035,735	\$83,621
Total Liabilities			\$1,899,265	\$2,803,842	\$2,034,754
Net Assets			-\$53,032	-\$924,411	-\$487,769
Working Capital Position			\$255,065	-\$641,688	-\$892,947
Revenue			\$5,270,406	\$3,845,368	\$3,970,167
Expenses			\$4,399,027	\$4,282,010	\$4,201,270
Net Income			\$871,379	-\$436,642	-\$231,103

<u>AGA Operating, LLC</u>	<u>The Brook at High Falls Nursing & Rehab.</u>	<u>28</u> <u>Monroe</u>	<u>12/31/2021</u>	<u>12/31/2020</u>	<u>1/0/1900</u>
Current Assets			\$563,014	\$619,005	\$0
Fixed Assets			\$225,639	\$266,789	\$0
Total Assets			\$788,653	\$885,794	\$0
Current Liabilities			\$443,070	\$392,969	\$0
Long Term Liabilities			\$210,643	\$509,189	\$0
Total Liabilities			\$653,713	\$902,158	\$0
Net Assets			\$134,940	-\$16,364	\$0
Working Capital Position			\$119,944	\$226,036	\$0
Revenue			\$3,233,202	\$2,902,427	\$0
Expenses			\$3,081,898	\$2,739,409	\$0
Net Income			\$151,304	\$163,018	\$0

Affiliated Nursing Homes (Page 2)

<u>Troy Diamond Operations, LLC</u>	<u>Collar Center Nursing & Rehabilitation Center</u>	Beds County <u>120</u> Rensselaer	<u>12/31/2021</u>	<u>12/31/2020</u>	
Current Assets			\$2,304,302	\$2,433,593	\$0
Fixed Assets			\$2,735,485	\$3,516,837	\$0
Total Assets			\$5,039,787	\$5,950,430	\$0
Current Liabilities			\$2,377,340	\$2,828,554	\$0
Long Term Liabilities			\$1,254,217	\$2,660,329	\$0
Total Liabilities			\$3,631,557	\$5,488,883	\$0
Net Assets			\$1,408,230	\$461,547	\$0
Working Capital Position			-\$73,038	-\$394,961	\$0
Revenue			\$15,289,302	\$10,138,290	\$0
Expenses			\$13,434,342	\$10,121,748	\$0
Net Income			\$1,854,960	\$16,542	\$0

FoltsBrook Center for Nursing and Rehabilitation

Old Ownership

Location: 104 North Washington Street, Herkimer
Folts Home 100%

New Ownership

Location: 104 North Washington Street, Herkimer
Cedarcare Holdings, LLC 100%
Cedarcare Holdings Group, LLC
Stephen Werdiger 20%
Mark Tress 20%
Izzy Bleir 20%
Jonathan Bleier 16%
Martin Lane Folts, LLC 8%
JLS Equities, LLC 16%
Jacob Sod 2017 Family Trust _ 50%
Leah Sod 2017 Family Trust _ 50%



Office of the State Long Term Care Ombudsman

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 #212117 Livingston Two Operations LLC d/b/a Livingston Hills Nursing and Rehabilitation Center

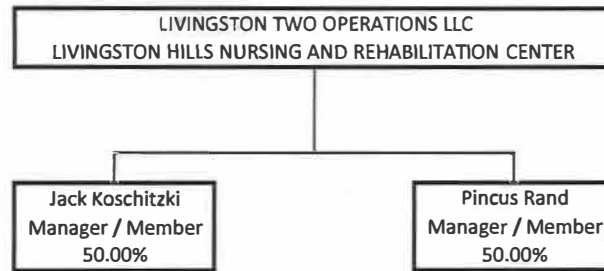
Date: January 17, 2023

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman (LTCOP) has received and reviewed the application for change in ownership submitted by Livingston Two Operations LLC d/b/a Livingston Hills Nursing and Rehabilitation Center. The Office does have a consistent presence in all three 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.

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

Claudette Royal
New York State Ombudsman



Livingston Hills Nursing Rehabilitation Center

	2018	2019	2020
Assets-Current	\$ 2,563,677	\$ 1,790,171	\$ 1,566,336
Assets Fixed and Other	\$ 2,705,323	\$ 2,196,911	\$ 1,911,903
Total Assets	\$ 5,269,000	\$ 3,987,082	\$ 3,478,239
Liabilities-Current	\$ 5,754,715	\$ 5,888,775	\$ 5,631,320
Liabilities Long-Term	\$ 1,147,805	\$ 1,021,804	\$ 1,035,508
Total Liabilities	\$ 6,902,520	\$ 6,910,579	\$ 6,666,828
Working Capital	\$ (3,191,038)	\$ (4,098,604)	\$ (4,064,984)
Net Asset Position	\$ (1,633,520)	\$ (2,923,497)	\$ (3,188,589)
Number of Beds	120	120	120
Occupancy	86.58%	84.81%	79.22%
Revenues	\$ 11,017,206	\$ 11,595,446	\$ 10,543,612
Expenses	\$ 13,124,271	\$ 12,892,128	\$ 12,109,139
Net Income	\$ (2,107,065)	\$ (1,296,682)	\$ (1,565,527)
Medicaid	50.28%	52.87%	66.55%
Medicaid MC	26.14%	29.96%	19.80%
Medicare	9.31%	6.67%	4.83%
Medicare MC	3.49%	4.35%	2.31%
Private Pay	9.86%	5.54%	6.26%
Other	0.92%	0.61%	0.25%
Total	100%	100%	100%

Victory Lake Operations D/B/A The Eleanor Nursing Care Center

	2019		2020		2021
Assets-Current	\$ 2,992,213	\$	2,742,050	\$	3,264,539
Assets Fixed and Other	\$ 1,040,375	\$	1,557,234	\$	2,914,158
Total Assets	\$ 4,032,588	\$	4,299,284	\$	6,178,697
Liabilities-Current	\$ 1,448,293	\$	2,701,008	\$	4,552,694
Liabilities Long-Term	\$ 1,682,599	\$	671,660	\$	879,525
Total Liabilities	\$ 3,130,892	\$	3,372,668	\$	5,432,219
Working Capital	\$ 1,543,920	\$	41,042	\$	(1,288,155)
Income	\$ 9,461,741	\$	9,869,448	\$	11,492,459
Expense	\$ 9,370,429	\$	10,848,305	\$	11,637,211
Net Income	\$ 91,312	\$	(978,857)	\$	(144,752)
Net Asset Position	\$ 901,696	\$	926,616	\$	746,478

Renaissance Rehabilitation and Nursing Center

	2019		2020		2021
Assets-Current	\$ 2,864,539	\$	5,016,535	\$	3,298,729
Assets Fixed and Other	\$ 1,641,562	\$	1,559,941	\$	4,233,174
Total Assets	\$ 4,506,101	\$	6,576,476	\$	7,531,903
Liabilities-Current	\$ 4,300,403	\$	3,693,121	\$	3,782,824
Liabilities Long-Term	\$ 201,682	\$	164,143	\$	204,572
Total Liabilities	\$ 4,502,085	\$	3,857,264	\$	3,987,396
Working Capital	\$ (1,435,864)	\$	1,323,414	\$	(484,095)
Income	\$ 12,754,710	\$	13,885,163	\$	13,668,125
Expense	\$ 12,386,589	\$	12,004,467	\$	12,432,735
Net Income	\$ 368,121	\$	1,880,696	\$	1,235,390
Net Asset Position	\$ 4,016	\$	2,719,212	\$	3,544,507



Office of the State Long Term Care Ombudsman

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 #222123 The Knolls at Goshen, Inc.

Date: January 17, 2023

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 The Knolls at Goshen, Inc. The Office has had a consistent presence in one of the two 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.

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

Claudette Royal
New York State Ombudsman

GLEN ARDEN, INC.

BALANCE SHEETS

As of December 31	2021	2020
ASSETS		
Current Assets:		
Cash	\$ 151,680	\$ 154,884
Accounts Receivable	284,202	283,245
Due from Third-Party Payors	61,855	61,855
Assets Limited as to Use Resident	1,624,897	1,626,092
Deposits, Held in Trust	8,169	10,558
Prepaid Expenses and Other Current Assets	302,078	373,868
Total Current Assets	2,432,881	2,510,502
Non-Current Assets:		
Assets Limited as to Use Other Assets	1,400,607	2,839,080
Property and Equipment, Net Right of	23,740	23,740
Use Assets Insurance Recovery	13,701,760	14,259,340
Receivable	5,469,720	5,485,970
	177,000	99,000
Total Non-Current Assets	20,772,827	22,707,130
Total Assets	\$ 23,205,708	\$ 25,217,632
LIABILITIES AND NET DEFICIT		
Current Liabilities:		
Refundable Fees	\$ 4,182,875	\$ 4,140,431
Accounts Payable and Accrued Expenses Resident	4,864,178	3,536,994
Deposits, Held in Trust	8,169	10,558
Long-Term Debt and Finance Lease Obligation, Current Portion	13,313,876	13,435,341
Operating Lease Obligation - Land Lease	179,442	197,473
Total Current Liabilities	22,548,540	21,320,797
Long-Term Liabilities:		
Deferred Revenue from Advance Fees	8,311,275	8,969,625
Paycheck Protection Program Loan	-	773,700
Long-Term Debt and Finance Lease Obligation, Noncurrent Portion	-	1,631
Refundable Fees	8,658,774	10,630,998
Operating Lease Obligation - Land Lease	5,290,239	5,291,334
Pension Liability	301,688	740,689
Insurance Claim Liability	177,000	99,000
Total Long-Term Liabilities	22,738,976	26,506,977
Total Liabilities	45,287,516	47,827,774
Net Deficit: Without Donor Restrictions	(22,081,808)	(22,610,142)
Total Liabilities and Net Deficit	\$ 23,205,708	\$ 25,217,632

GLEN ARDEN, INC.**STATEMENTS OF OPERATIONS AND CHANGES IN NET DEFICIT**

	Without Donor Restrictions	Without Donor Restrictions
For the Years Ended December 31	2021	2020
Revenues and Other Support:		
Resident Service Revenue	\$ 10,986,962	\$ 9,470,972
Other Operating Income	58,951	478,049
Contributions	-	3,423
Total Revenues and Other Support	11,045,913	9,952,444
Expenses:		
Resident Apartments	4,330,391	4,325,320
Enriched Housing	804,555	833,056
Health Care Center	4,507,539	4,865,987
Total Program Services	9,642,485	10,024,363
Management and General	2,025,358	2,121,075
Total Expenses	11,667,843	12,145,438
Deficiency of Revenues Over Expenses	(621,930)	(2,192,994)
Other Changes in Net Deficit:		
Net Investment Return	(62,437)	146,619
Equity Transfers from Affiliates	-	39,567
Paycheck Protection Program Loan Forgiveness	773,700	-
Adjustment to Minimum Pension Liability	439,001	(76,534)
Total Other Changes in Net Deficit	1,150,264	109,652
Change in Net Deficit Without Donor Restrictions	528,334	(2,083,342)
Net Deficit - Beginning	(22,610,142)	(20,526,800)
Net Deficit - Ending	\$ (22,081,808)	\$ (22,610,142)



Office of the State Long Term Care Ombudsman

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 # 222124 Woodcrest Rehabilitation and Residential Health Care Center

Date: January 17, 2023

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 Woodcrest Rehabilitation and Residential Health Care Center. The Office has not had a consistent presence in any of the four 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.

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

Claudette Royal
New York State Ombudsman

Woodcrest Rehabilitation & Residential Health Care Center, LLC

Balance Sheet December 31, 2021

Project # 222124
BFA Attachment A

Assets

Cash	\$	1,076,387	
Marketable Securities		10,852,764	
Accounts Receivable (Net)		3,017,160	
Inventory		16,059	
Prepaid Expenses		<u>1,367,517</u>	
Total Current Assets			\$ 16,329,887
Leasehold Improvements		2,177,297	
Furniture & Equipment		<u>431,706</u>	
		2,609,003	
Less: Accum. Depreciation & Amortization		<u>1,875,176</u>	
Total Fixed Assets			733,827
Security Deposits		16,000	
Patients' Trust Fund		<u>224,630</u>	
Total Other Assets			<u>240,630</u>
Total Assets			\$ <u>17,304,344</u>

Liabilities and Equity

Accounts Payable		1,426,994	
Accrued Payroll		527,869	
Accrued Expenses & Taxes		179,543	
Exchanges		<u>305,390</u>	
Total Current Liabilities			\$ 2,439,796
Patients' Trust Fund Payable		<u>224,630</u>	
Total Long Term Liabilities			224,630
Members' Equity			<u>14,639,918</u>
Total Liabilities & Members' Equity			\$ <u>17,304,344</u>

Woodcrest Rehabilitation & Residential Health Care Center, LLC
Statement of Operations
For the year ended December 31, 2021

Total Revenue From Patients		\$ 21,445,932
Operating Expenses:		
Payroll	\$ 4,353,997	
Employee Benefits	2,468,871	
Professional Care	3,575,523	
Dietary & Housekeeping	1,252,000	
Plant & Maintenance	2,691,142	
General & Administrative	<u>2,323,398</u>	
Total Operating Expenses		<u>16,664,931</u>
Income From Operations		4,781,001
Other Income		<u>2,126,392</u>
Income Before Taxes		6,907,393
Less: Business Taxes		<u>513,870</u>
Net Income		<u>6,393,523</u>
Other Comprehensive Income		
Unrealized Gain on Marketable Securities	<u>283,948</u>	
Total Comprehensive Income		<u>283,948</u>
Total Income		\$ <u>6,677,471</u>

**WOODCREST REHABILITATION &
HEALTH CARE CENTER LLC****Balance Sheet**
Sep 30, 2022

Assets	
Current Assets	
Cash & Equivalents	1,807,794
Marketable Securities	5,352,764
Accounts Receivable	3,175,229
Inventory	16,059
Prepaid Expenses	932,824
<i>Total Current Assets</i>	11,284,670
Equipment & Other Assets	
Capital & Leasehold Improvements	2,194,957
Furniture & Equipment	497,273
Total Fixed Assets	2,692,230
Accumulated Depreciation	2,079,359
Net Undepreciated Value	612,871
Patients' Trust Fund	224,630
Security Deposits	16,000
<i>Total Equipment & Other Assets</i>	853,501
Total Assets	12,138,171
Liabilities and Equity	
Current Liabilities	
Accounts Payable	1,575,574
Accrued Payroll	714,970
Accrued Expenses & Taxes	192,989
Exchanges	303,876
<i>Total Current Liabilities</i>	2,787,409
Long-Term Liabilities	
Patients' Trust Fund Payable	224,630
<i>Total Long-term Liabilities</i>	224,630
Equity	
Equity	16,126,132
Distributions	(7,000,000)
<i>Total Equity</i>	9,126,132
Total Liabilities and Equity	12,138,171

Distributions for 2022 cannot exceed \$785,344
(3% of prior year revenue of \$26,178,136) without prior approval

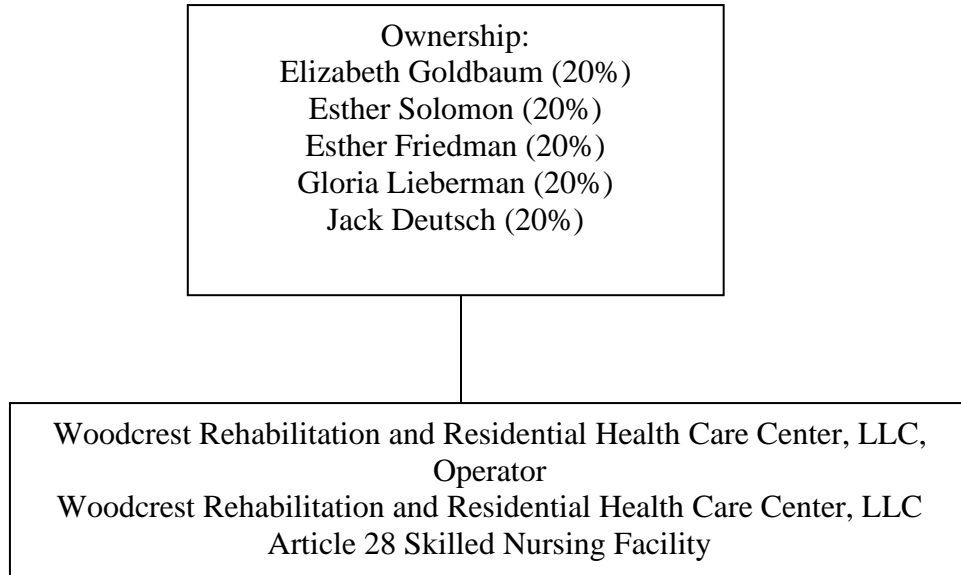
**WOODCREST REHABILITATION & HEALTH
CARE CENTER LLC****Profit & Loss Statement**

Period Ended September 30, 2022

September 2022	DESCRIPTION	Jan - Sep 2022	Jan - Sep 2021	PPD September 2022	PPD Jan - Sep 2022	PPD Jan - Sep 2021	YTD vs. LYYTD
Statement of Operations							
Revenue Summary							
2,024,657	Total Revenue	19,227,706	18,539,888	353.28	371.26	445.51	3.71%
Expense Summary							
787,543	Nursing & Medical	7,446,506	5,645,477	137.42	143.78	135.66	31.90%
107,724	Therapy & Ancillaries	1,180,706	990,173	18.80	22.80	23.79	19.24%
43,538	Social Service	404,456	385,471	7.60	7.81	9.26	4.93%
23,582	Leisure Time Activities	229,570	185,746	4.11	4.43	4.46	23.59%
130,941	Cleanliness & Safety	1,192,224	1,005,471	22.85	23.02	24.16	18.57%
173,997	Food & Nutrition	1,629,010	1,371,389	30.36	31.45	32.95	18.79%
205,654	General & Administration	1,996,837	2,402,249	35.88	38.56	57.73	-16.88%
370,995	Property	2,861,373	1,000,705	64.73	55.25	24.05	185.94%
51,843	Non Comparable	475,010	428,689	9.05	9.17	10.30	10.81%
1,895,817	Total Expenses	17,415,692	13,415,370	330.80	336.27	322.36	29.82%
128,840	Income (Loss) From Operations	1,812,014	5,124,518	22.48	34.99	123.15	-64.64%
89,268	Less: Business Taxes	325,800	134,000	15.58	6.29	3.22	143.13%
39,572	Net Income (Loss)	1,486,214	4,990,518	6.90	28.70	119.93	-70.22%
5,731	Number Of Patient Days	51,790	41,615				
191	Average Number Of Patients	190	152				
6,000	Capacity	54,600	54,600				
	EO38 Admin Percentage	6.80%	13.14%				

ORGANIZATIONAL CHART

CURRENT



PROPOSED

