

GROVE HEALTHCARE & REHAB, LLC DBA IMPERIAL CARE CENTER
BALANCE SHEET
December 31, 2022

ASSETS

CURRENT ASSETS:

Cash	\$ 1,582,299
Accounts Receivable (Net)	1,199,430
Prepaid Expenses	55,153
Escrow Deposits	343,600
Patient Advances	<u>64,403</u>

TOTAL CURRENT ASSETS \$ 3,244,885

FIXED ASSETS:

Leasehold Improvements	1,157,249
Furniture & Equipment	<u>87,807</u>
	1,245,056
Less: Accum. Depreciation & Amortization	<u>478,363</u>

TOTAL FIXED ASSETS 766,693

OTHER ASSETS:

Goodwill (Net)	<u>126,117</u>
----------------	----------------

TOTAL OTHER ASSETS 126,117

TOTAL ASSETS \$ 4,137,695

GROVE HEALTHCARE & REHAB, LLC DBA IMPERIAL CARE CENTER
BALANCE SHEET
December 31, 2022

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	755,536
Accrued Payroll	320,294
Accrued Expenses & Taxes	128,083
Exchanges	747,159
Patients' Security Deposits	<u>64,192</u>

TOTAL CURRENT LIABILITIES \$ 2,015,264

MEMBERS' EQUITY 2,122,431

TOTAL LIABILITIES & MEMBERS' EQUITY \$ 4,137,695

GROVE HEALTHCARE & REHAB, LLC DBA IMPERIAL CARE CENTER**STATEMENT OF OPERATIONS****For the year ended December 31, 2022**

TOTAL REVENUE FROM PATIENTS:		\$	9,981,785
OPERATING EXPENSES:			
Payroll	\$	4,626,565	
Employee Benefits		755,778	
Professional Care		1,509,185	
Dietary & Housekeeping		1,191,211	
Plant & Maintenance		1,161,287	
General & Administrative		<u>885,790</u>	
TOTAL OPERATING EXPENSES			<u>10,129,816</u>
LOSS FROM OPERATIONS			(148,031)
OTHER INCOME			<u>33,608</u>
LOSS BEFORE TAXES			(114,423)
Less: Corporate Taxes			<u>175,000</u>
NET LOSS		\$	<u><u>(289,423)</u></u>

GROVE HEALTHCARE & REHAB, LLC DBA IMPERIAL CARE CENTER
STATEMENT OF MEMBERS' EQUITY
For the year ended December 31, 2022

MEMBERS' EQUITY:

Balance as of Beginning of Period	\$ 2,411,854
Net Loss for the Period	<u>(289,423)</u>
TOTAL MEMBERS' EQUITY - END OF PERIOD	\$ <u><u>2,122,431</u></u>

GROVE HEALTHCARE & REHAB, LLC DBA IMPERIAL CARE CENTER**STATEMENT OF CASH FLOWS****For the year ended December 31, 2022**

CASH FLOWS FROM OPERATING ACTIVITIES:

NET LOSS:		\$	(289,423)
Adjustments to reconcile Net Loss to Net Cash Provided by Operating Activities:			
Depreciation & Amortization			179,854
(INCREASE) DECREASE IN:			
Accounts Receivable	\$	(39,484)	
Prepaid Expenses		(353)	
Escrow Deposits		(90,414)	
Patient Advances		(12,406)	
INCREASE (DECREASE) IN:			
Accounts Payable		(228,048)	
Accrued Payroll & Withholding Taxes		54,639	
Accrued Expenses & Taxes		(77,731)	
Other Payables		(13,125)	
Patients' Security Deposits		12,267	
Exchanges		<u>76,835</u>	
TOTAL ADJUSTMENTS			<u>(317,820)</u>
NET CASH USED IN OPERATING ACTIVITIES			(427,389)
CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital Expenditures		<u>(10,042)</u>	
NET CASH USED IN INVESTING ACTIVITIES			<u>(10,042)</u>
NET CHANGE IN CASH			(437,431)
CASH - BEGINNING OF PERIOD			<u>2,019,730</u>
CASH - END OF PERIOD	\$		<u><u>1,582,299</u></u>