

# SHREWSBURY NURSING & REHABILITATION CENTER

## BALANCE SHEET December 31, 2022

### ASSETS

12/31/22

#### CURRENT ASSETS:

Cash	\$	743,078
Cash held as fiduciary		58,765
Patient accounts receivable, net of allowance for doubtful accounts		1,114,641
Prepaid expenses and supplies		59,899
		<u>1,976,383</u>

#### PROPERTY AND EQUIPMENT, net

1,423,255

\$ 3,399,638

### LIABILITIES AND EQUITY

#### CURRENT LIABILITIES:

Accounts payable	\$	184,163
Resident funds held as fiduciary		58,765
Accrued expenses		349,054
		<u>591,982</u>

#### INTERCOMPANY PAYABLE

8,165,755

#### EQUITY

(5,358,099)

\$ 3,399,638

# SHREWSBURY MEDICAL CENTER

## BALANCE SHEET December 31, 2022

### ASSETS

12/31/22

#### CURRENT ASSETS:

Cash	\$	19,659
Accounts receivable		(1,597)
Prepaid expenses		1,504
		<u>19,566</u>

INTERCOMPANY RECEIVABLE 4,935,224

PROPERTY AND EQUIPMENT, net 330,295

\$ 5,285,085

### LIABILITIES AND EQUITY

#### CURRENT LIABILITIES:

Accounts payable	\$	5,260
Rent payments received in advance		-
Accrued expenses		12,960
		<u>18,220</u>

EQUITY 5,266,865

\$ 5,285,085

**SHREWSBURY MEDICAL CENTER**  
**STATEMENT OF OPERATIONS**  
**FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022**

	<u>Actual</u>
<b>REVENUES:</b>	
Rental income	<u>647,771</u>
<b>EXPENSES:</b>	
Utilities	53,443
Real estate taxes	39,030
Purch Serv, Repairs, Other	121,353
Insurance	10,367
Depreciation	<u>32,554</u>
	<u>256,747</u>
<b>INCOME FROM OPERATIONS:</b>	<u><u>391,024</u></u>

# SHREWSBURY NURSING & REHABILITATION CENTER

## STATEMENT OF OPERATIONS

FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

	<u>Actual</u>
<b>REVENUES:</b>	
Patient service revenue	9,118,143
Med B therapy revenue	292,167
Other income	998,614
	<u>10,408,924</u>
<b>EXPENSES:</b>	
Salaries & wages	5,121,407
Employee benefits	860,698
Occupancy costs	270,502
User fee	553,895
Ancillary expenses	366,537
Other expenses	2,994,497
Provision for bad debts	144,000
Depreciation	154,604
	<u>10,466,140</u>
<b>INCOME (LOSS) FROM OPERATIONS:</b>	<u>(57,216)</u>
<b>NON-OPERATING EXPENSE:</b>	
Interest expense to SAS	<u>68,983</u>
<b>NET INCOME (LOSS)</b>	<u><u>(126,199)</u></u>