

Client: **A443527 - Clifton Rehabilitative Nursing Center**
Engagement: **MDMC 2023 - Clifton Rehabilitative Nursing Center**
Period Ending: **12/31/2023**
Trial Balance: **T:01 - Realty TB**
Workpaper: **T::02 - MCD REA-CR Groupings**

Account	Description	MCAID 12/31/2023	1st PP 12/31/2022
Group : [1120.0]	Accounts Receivable		
Subgroup : None			
1100.0000	A/r Old System	572,494.00	286,247.00
Subtotal : None		572,494.00	286,247.00
Total [1120.0]	Accounts Receivable	572,494.00	286,247.00
Group : [1185.0]	Loans Receivable: Other Loans Receivable		
Subgroup : None			
2200.0000	Loans & Exchanges	1,683,085.00	0.00
Subtotal : None		1,683,085.00	0.00
Total [1185.0]	Loans Receivable: Other Loans Receivable	1,683,085.00	0.00
Group : [1511.1]	Land: Cost		
Subgroup : None			
1510.0000	Land	400,000.00	400,000.00
Subtotal : None		400,000.00	400,000.00
Total [1511.1]	Land: Cost	400,000.00	400,000.00
Group : [1521.1]	Building: Cost		
Subgroup : None			
1530.0000	Buildings	6,750,000.00	6,750,000.00
Subtotal : None		6,750,000.00	6,750,000.00
Total [1521.1]	Building: Cost	6,750,000.00	6,750,000.00
Group : [1522.2]	Building: Accum. Depr.		
Subgroup : None			
1630.0000	Accum Deprec. Building	(497,135.00)	(272,005.00)
Subtotal : None		(497,135.00)	(272,005.00)
Total [1522.2]	Building: Accum. Depr.	(497,135.00)	(272,005.00)
Group : [1975.1]	Mortgage Acquisition Costs		
Subgroup : None			
1581.0000	Mortgage Costs	18,719.00	18,719.00
2600.7192	Mortgage Payable - Loan Acquisition Costs	92,168.00	92,168.00
Subtotal : None		110,887.00	110,887.00
Total [1975.1]	Mortgage Acquisition Costs	110,887.00	110,887.00
Group : [1975.2]	Accumulated Amort. of Mort. Acq. Costs		
Subgroup : None			
1681.0000	Accumulated Loan Acquisition Costs	(18,719.00)	(12,640.57)
Subtotal : None		(18,719.00)	(12,640.57)
Total [1975.2]	Accumulated Amort. of Mort. Acq. Costs	(18,719.00)	(12,640.57)
Group : [2310.0]	Mortgages		
Subgroup : None			
2600.0000	Mortgage Payable	(5,633,881.00)	(5,633,881.00)
Subtotal : None		(5,633,881.00)	(5,633,881.00)
Total [2310.0]	Mortgages	(5,633,881.00)	(5,633,881.00)
Group : [2330.0]	Due Affiliates / Related Parties		
Subgroup : None			
2200.1000	'Due to GREENE ML 2 LLC	(1,557,854.00)	(778,927.00)
2200.1001	'Due to 141 ML 2 LLC	(384,810.00)	(192,405.00)
2200.1002	'Due to TAF FISCHER REALTY 2 LLC	(218,390.00)	(109,195.00)
2200.1003	'Due to 500 WILBUR AVE HM LLC	(245,758.00)	(122,879.00)
2200.1004	'Due to 500 WILBUR AVENUE LLC	(959,358.00)	(479,679.00)

2204.9054	Due To/From Clifton SNF	12,751.53	12,751.53
Subtotal : None		(3,353,418.47)	(1,670,333.47)
Total [2330.0]	Due Affiliates / Related Parties	(3,353,418.47)	(1,670,333.47)
Group : [2540.0]	Partnership Drawings (Part)		
Subgroup : None			
2905.0000	Capital Contributions/Distributions - Michael Lipm	196,000.00	0.00
Subtotal : None		196,000.00	0.00
Total [2540.0]	Partnership Drawings (Part)	196,000.00	0.00
Group : [2650.0]	Retained Earnings (Corp)		
Subgroup : None			
2803.0000	Retained Earnings	(239,289.96)	(205,239.07)
Subtotal : None		(239,289.96)	(205,239.07)
Total [2650.0]	Retained Earnings (Corp)	(239,289.96)	(205,239.07)
Group : [3510.1]	Rental Income: Nursing Facilities		
Subgroup : None			
3508.0000	Rental Income	(1,427,890.43)	(697,656.85)
Subtotal : None		(1,427,890.43)	(697,656.85)
Total [3510.1]	Rental Income: Nursing Facilities	(1,427,890.43)	(697,656.85)
Group : [9545.1]	Long-Term Interest: Nursing Facilities		
Subgroup : None			
8401.0000	Mortgage Interest	1,231,890.43	697,656.85
8801.0000	Amort Mortgage Costs	977.43	6,239.64
Subtotal : None		1,232,867.86	703,896.49
Total [9545.1]	Long-Term Interest: Nursing Facilities	1,232,867.86	703,896.49
Group : [9550.0]	Building Depreciation		
Subgroup : None			
8815.0000	Depreciation Building	225,000.00	225,000.00
Subtotal : None		225,000.00	225,000.00
Total [9550.0]	Building Depreciation	225,000.00	225,000.00
Group : [9502.5]	Other Operating Expenses		
Subgroup : None			
7230.0000	Legal Fees	(1,241.25)	15,258.75
8100.0000	Rent	1,241.25	0.00
9411.0000	Corporation Tax	0.00	466.72
Subtotal : None		0.00	15,725.47
Total [9502.5]	Other Operating Expenses	0.00	15,725.47
	NET (INCOME) LOSS	29,977.43	246,965.11
	Sum of Account Groups	0.00	0.00

41726 (281,015.96)

Tickmarks

{a}	
{b}	
{c}	
{d}	
{e}	
{f}	
{g}	
{h}	
{i}	
{j}	
{k}	
{l}	
{m}	
{n}	
{o}	

{p}

{q}

{r}

{s}

{t}

{u}

{v}

{w}

{x}

{y}

{z}