

Client: **A443476 - 19 Varnum Street Operating Company, LLC-Lowell**
Engagement: **MD 2023 - Care One at Lowell**
Period Ending: **12/31/2023**
Trial Balance: **T-02 - Realty TB**
Workpaper: **T:::02 - MCD REA-CR Groupings**

Account	Description	Caid 12/31/2023	1st PP 12/31/2022
Group : [1025.0]	Cash & Equivalents		
Subgroup : None			
10010	Cash - Lockbox	236,909.07	168,341.36
Subtotal : None		236,909.07	168,341.36
Total [1025.0]	Cash & Equivalents	236,909.07	168,341.36
Group : [1180.0]	Loans Receivable: Affiliates/Related Parties		
Subgroup : None			
12550	Other Receivable - Related Party	122,357.85	126,789.72
Subtotal : None		122,357.85	126,789.72
Total [1180.0]	Loans Receivable: Affiliates/Related F	122,357.85	126,789.72
Group : [1280.0]	Prepaid Expenses: Prepaid Insurance		
Subgroup : None			
13010	Prepaid Property Insurance	13,685.99	9,291.50
13040	Prepaid Other Insurance	8,531.52	9,045.07
Subtotal : None		22,217.51	18,336.57
Total [1280.0]	Prepaid Expenses: Prepaid Insurance	22,217.51	18,336.57
Group : [1300.0]	Prepaid Expenses: Other Prepaid Expenses		
Subgroup : None			
13090	Prepaid Real Estate Taxes	0.00	0.00
Subtotal : None		0.00	0.00
Total [1300.0]	Prepaid Expenses: Other Prepaid Exp	0.00	0.00
Group : [1311.0]	Other Current Assets		
Subgroup : None			
10230	Escrows - Real Estate Tax	33,995.49	30,045.65
10240	Escrows - Property Insurance	14,620.44	3,600.60
10250	Escrows - Repair & Replacement Costs	340,842.09	256,321.21
10260	Escrows - PMI	62,123.39	56,085.15
15116	ARF Clearing	0.00	7,497.93
18700	Other Long Term Assets	0.00	0.00
Subtotal : None		451,581.41	353,550.54
Total [1311.0]	Other Current Assets	451,581.41	353,550.54
Group : [1511.1]	Land: Cost		
Subgroup : None			
15100	Land	487,700.00	487,700.00
Subtotal : None		487,700.00	487,700.00
Total [1511.1]	Land: Cost	487,700.00	487,700.00
Group : [1521.1]	Building: Cost		
Subgroup : None			
15110	Building	9,534,774.00	9,534,774.00
Subtotal : None		9,534,774.00	9,534,774.00
Total [1521.1]	Building: Cost	9,534,774.00	9,534,774.00
Group : [1522.2]	Building: Accum. Depr.		
Subgroup : None			
15210	Accum Depr - Building	(5,420,563.84)	(5,182,101.88)
Subtotal : None		(5,420,563.84)	(5,182,101.88)
Total [1522.2]	Building: Accum. Depr.	(5,420,563.84)	(5,182,101.88)

0.00

Group : [1611.1]	Building Improvements: Cost			
Subgroup : None				
15115	Building Improvements	1,591,201.42	1,541,965.53	
15125	Flooring & Renovations	560,816.04	560,816.04	
Subtotal : None		2,152,017.46	2,102,781.57	
Total [1611.1]	Building Improvements: Cost	2,152,017.46	2,102,781.57	49,235.89
Group : [1612.2]	Building Improvements: Accum. Depr.			
Subgroup : None				
15215	Accum Depr - Building Improvements	(708,493.88)	(645,926.70)	
15225	Accum Depr - Flooring & Renovations	(300,428.02)	(263,040.22)	
Subtotal : None		(1,008,921.90)	(908,966.92)	
Total [1612.2]	Building Improvements: Accum. Depr.	(1,008,921.90)	(908,966.92)	
Group : [1651.1]	Equipment: Cost			
Subgroup : None				
15130	Furniture & Fixtures	649,475.97	625,637.16	
15140	Equipment - Movable	436,351.40	436,351.40	
15141	Equipment - Fixed	797,492.93	792,406.80	
15142	Equipment - Office	0.00	0.00	
15150	Computer Hardware	189,953.62	189,953.62	
Subtotal : None		2,073,273.92	2,044,348.98	
Total [1651.1]	Equipment: Cost	2,073,273.92	2,044,348.98	28,924.94
Group : [1652.2]	Equipment: Accum. Depr.			
Subgroup : None				
15230	Accum Depr - Furniture & Fixtures	(575,198.34)	(551,094.86)	
15240	Accum Depr - Equipment - Movable	(324,596.11)	(295,207.99)	
15241	Accum Depr - Equipment - Fixed	(647,150.28)	(610,348.55)	
15250	Accum Depr - Computer Hardware	(187,695.87)	(186,311.04)	
Subtotal : None		(1,734,640.60)	(1,642,962.44)	
Total [1652.2]	Equipment: Accum. Depr.	(1,734,640.60)	(1,642,962.44)	
Group : [1701.1]	Motor Vehicles: Cost			
Subgroup : None				
15161	Motor Vehicles	59,477.00	51,477.00	
Subtotal : None		59,477.00	51,477.00	
Total [1701.1]	Motor Vehicles: Cost	59,477.00	51,477.00	
Group : [1702.2]	Motor Vehicles: Accum. Depr.			
Subgroup : None				
15261	Accum Depr - Motor Vehicles	(51,743.66)	(51,477.00)	
Subtotal : None		(51,743.66)	(51,477.00)	
Total [1702.2]	Motor Vehicles: Accum. Depr.	(51,743.66)	(51,477.00)	
Group : [1710.1]	Software: Cost			
Subgroup : None				
15151	Computer Software	715.16	715.16	
Subtotal : None		715.16	715.16	
Total [1710.1]	Software: Cost	715.16	715.16	
Group : [1710.2]	Software: Accum. Depr.			
Subgroup : None				
15251	Accum Depr - Computer Software	(715.16)	(715.16)	
Subtotal : None		(715.16)	(715.16)	
Total [1710.2]	Software: Accum. Depr.	(715.16)	(715.16)	
Group : [1975.1]	Mortgage Acquisition Costs			
Subgroup : None				
16050	Financing Cost	382,185.85	382,185.85	

Subtotal : None		382,185.85	382,185.85
Total [1975.1]	Mortgage Acquisition Costs	382,185.85	382,185.85
Group : [1975.2]	Accumulated Amort. of Mort. Acq. Costs		
Subgroup : None			
16055	Accum Amort - Financing Cost	(180,348.49)	(164,921.41)
Subtotal : None		(180,348.49)	(164,921.41)
Total [1975.2]	Accumulated Amort. of Mort. Acq. Co	(180,348.49)	(164,921.41)
Group : [1985.0]	Other Deferred Charges & Other Non Current Assets		
Subgroup : None			
15195	Construction in Progress	0.00	0.00
Subtotal : None		0.00	0.00
Total [1985.0]	Other Deferred Charges & Other Non	0.00	0.00
Group : [2020.0]	Trade Payables		
Subgroup : None			
20000	AP - Trade	(50,649.19)	(4,500.00)
Subtotal : None		(50,649.19)	(4,500.00)
Total [2020.0]	Trade Payables	(50,649.19)	(4,500.00)
Group : [2030.0]	Accrued Expenses		
Subgroup : None			
20020	AP - General Accruals	0.00	(2,250.00)
21020	Accrued Interest - Third Party	(26,064.11)	(27,795.11)
21035	Accrued Property Insurance	(8,981.66)	(4,673.24)
Subtotal : None		(35,045.77)	(34,718.35)
Total [2030.0]	Accrued Expenses	(35,045.77)	(34,718.35)
Group : [2110.0]	Notes Payable: Officer, Owner, or Related Parties		
Subgroup : None			
20030	AP - Related Party	(24,951.02)	(11,657.76)
21021	Accrued Interest - Related Party	(10,950,522.43)	(10,630,866.16)
25670	Partners Note	(4,598,638.34)	(4,598,638.34)
Subtotal : None		(15,574,111.79)	(15,241,162.26)
Total [2110.0]	Notes Payable: Officer, Owner, or Rel	(15,574,111.79)	(15,241,162.26)
Group : [2160.0]	Long Term Debt-Current Portion		
Subgroup : None			
25150	Loan Payable - Current Portion	0.00	0.00
Subtotal : None		0.00	0.00
Total [2160.0]	Long Term Debt-Current Portion	0.00	0.00
Group : [2310.0]	Mortgages		
Subgroup : None			
25145	Mortgage Payable - Current Portion	(680,503.43)	(659,428.43)
25645	Mortgage Payable - Long Term Portion	(9,248,679.55)	(9,929,183.85)
25650	Loan Payable - Long Term	0.00	0.00
Subtotal : None		(9,929,182.98)	(10,588,612.28)
Total [2310.0]	Mortgages	(9,929,182.98)	(10,588,612.28)
Group : [2650.0]	Retained Earnings (Corp)		
Subgroup : None			
30035	Equity Transfer	8,670,859.17	8,670,859.17
30060	Retained Earnings	9,878,277.78	9,904,345.25
Subtotal : None		18,549,136.95	18,575,204.42
Total [2650.0]	Retained Earnings (Corp)	18,549,136.95	18,575,204.42
Group : [3510.1]	Rental Income: Nursing Facility		
Subgroup : None			
46005	Rental Income - Related Party	(1,501,676.22)	(1,525,870.33)

659,429.30

80000	Rent - Third Party	0.00	0.00
Subtotal : None		(1,501,676.22)	(1,525,870.33)
Total [3510.1]	Rental Income: Nursing Facility	(1,501,676.22)	(1,525,870.33)
Group : [3530.0]	Other Income		
Subgroup : None			
87500	Interest Income	(1,635.55)	(300.73)
Subtotal : None		(1,635.55)	(300.73)
Total [3530.0]	Other Income	(1,635.55)	(300.73)
Group : [9540.0]	Taxes, Real Estate		
Subgroup : None			
63400	Real Estate Tax Expense - Third Party	106,691.85	150,740.77
Subtotal : None		106,691.85	150,740.77
Total [9540.0]	Taxes, Real Estate	106,691.85	150,740.77
Group : [9545.1]	Long-Term Interst: Nursing Facilities		
Subgroup : None			
63275	Other Insurance Expense	51,702.47	54,762.91
86055	Amortization - Deferred Financing Cost	15,427.08	22,720.93
87010	Interest Expense - Mortgages	322,343.86	342,819.36
Subtotal : None		389,473.41	420,303.20
Total [9545.1]	Long-Term Interst: Nursing Facilities	389,473.41	420,303.20
Group : [9550.0]	Building Depreciation		
Subgroup : None			
85210	Depreciation - Building	238,461.96	238,461.97
Subtotal : None		238,461.96	238,461.97
Total [9550.0]	Building Depreciation	238,461.96	238,461.97
Group : [9560.8]	Building Improvement Depreciation		
Subgroup : None			
85215	Depreciation - Building Improvements	74,076.62	73,190.19
85225	Depreciation -+ Flooring & Renovations	37,387.80	37,387.66
Subtotal : None		111,464.42	110,577.85
Total [9560.8]	Building Improvement Depreciation	111,464.42	110,577.85
Group : [9570.0]	Equipment Depreciation		
Subgroup : None			
85230	Depreciation - Furniture & Fixtures	13,042.24	11,065.35
85240	Depreciation - Movable	29,388.12	33,187.98
85241	Depreciation - Fixed	36,353.53	44,261.81
85250	Depreciation - Computer Hardware	1,384.83	3,775.55
Subtotal : None		80,168.72	92,290.69
Total [9570.0]	Equipment Depreciation	80,168.72	92,290.69
Group : [9580.0]	Insurance- Building, Building Improvement, and Equipment		
Subgroup : None			
63271	Property Insurance - Third Party	22,977.48	14,801.41
Subtotal : None		22,977.48	14,801.41
Total [9580.0]	Insurance- Building, Building Improv	22,977.48	14,801.41
Group : [9502.5]	Other Operating Expenses		
Subgroup : None			
63065	Accounting	7,041.67	10,510.00
63415	Annual Report Fees	459.00	0.00
67030	Facility Equipment Repairs & Maintenan	0.00	0.00
85261	Depreciation - Motor Vehicles	266.66	2,533.90
87020	Interest Expense - Related Party	459,883.80	459,883.80
Subtotal : None		467,651.13	472,927.70
Total [9502.5]	Other Operating Expenses	467,651.13	472,927.70

NET (INCOME) LOSS	<u>(86,422.80)</u>	<u>(26,067.47)</u>
Sum of Account Groups	0.00	0.00

Tickmarks

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