

After Audit

LIFE CARE CENTERS OF AMERICA  
CLEVELAND  
Month 6 YTD Income Stmt - Detail  
December 31, 2022

03/21/23  
CORP0023

| DESCRIPTION                 | MONTH      |            |            |               | YEAR TO DATE       |             |             |            | *****       |                    |  |  |
|-----------------------------|------------|------------|------------|---------------|--------------------|-------------|-------------|------------|-------------|--------------------|--|--|
|                             | ACTUAL     | BUDGET     | VARIANCE   | December 2021 | 2022/2021 VARIANCE | ACTUAL      | BUDGET      | VARIANCE   | 2021 YTD    | 2022/2021 VARIANCE |  |  |
| REVENUES:                   |            |            |            |               |                    |             |             |            |             |                    |  |  |
| MANAGEMENT FEES:            |            |            |            |               |                    |             |             |            |             |                    |  |  |
| MANAGEMENT FEES - OWNED     | 1,875,479  | 2,040,479  | 165,000-   | 1,671,307     | 204,172            | 21,889,766  | 24,485,748  | 2,595,982- | 20,954,194  | 935,572            |  |  |
| MANAGEMENT FEES - MANAGED   | 4,316,044  | 5,099,024  | 782,980-   | 4,377,008     | 60,964-            | 55,366,944  | 61,188,288  | 5,819,344- | 52,555,308  | 2,813,636          |  |  |
| TOTAL                       | 6,191,523  | 7,139,503  | 947,980-   | 6,048,315     | 143,208            | 77,258,710  | 85,674,036  | 8,415,326- | 73,509,502  | 3,749,208          |  |  |
| ADMIN COMP:                 |            |            |            |               |                    |             |             |            |             |                    |  |  |
| ADMIN COMP - OWNED          | 684,035    | 757,303    | 73,268-    | 736,452       | 52,417-            | 8,598,146   | 9,087,636   | 489,490-   | 8,406,452   | 191,694            |  |  |
| ADMIN COMP - MANAGED        | 1,826,598  | 1,845,734  | 19,136-    | 1,724,647     | 101,951            | 21,669,763  | 22,148,808  | 479,045-   | 21,197,660  | 472,103            |  |  |
| TOTAL                       | 2,510,633  | 2,603,037  | 92,404-    | 2,461,099     | 49,534             | 30,267,909  | 31,236,444  | 968,535-   | 29,604,112  | 663,797            |  |  |
| AR SPECIALIST:              |            |            |            |               |                    |             |             |            |             |                    |  |  |
| AR SPECIALIST OWNED         | 84,766     | 92,000     | 7,234-     | 86,236        | 1,470-             | 1,055,729   | 1,104,000   | 48,271-    | 1,050,319   | 5,410              |  |  |
| AR SPECIALIST MGD           | 158,023    | 121,000    | 37,023     | 112,106       | 45,917             | 1,510,465   | 1,452,000   | 58,465     | 1,291,065   | 219,400            |  |  |
| TOTAL                       | 242,789    | 213,000    | 29,789     | 198,342       | 44,447             | 2,566,194   | 2,556,000   | 10,194     | 2,341,384   | 224,810            |  |  |
| OTHER:                      |            |            |            |               |                    |             |             |            |             |                    |  |  |
| INTEREST INCOME - OTHER     | 17,764-    |            | 17,764-    | 767           | 18,531-            | 13,935      |             | 13,935     | 32,412      | 18,477-            |  |  |
| TOTAL                       | 17,764-    |            | 17,764-    | 767           | 18,531-            | 13,935      |             | 13,935     | 32,412      | 18,477-            |  |  |
| MISCELLANEOUS               |            |            |            |               |                    |             |             |            |             |                    |  |  |
| CP PSA                      | 34,557     | 30,000     | 4,557      | 56,441        | 21,884-            | 327,007     | 360,000     | 32,993-    | 388,158     | 61,151-            |  |  |
| CP PSA                      | 124,489    | 122,489    | 2,000      | 122,048       | 2,441              | 1,474,338   | 1,470,340   | 3,998      | 1,445,430   | 28,908             |  |  |
| TOTAL                       | 159,046    | 152,489    | 6,557      | 178,489       | 19,443-            | 1,801,345   | 1,830,340   | 28,995-    | 1,833,588   | 32,243-            |  |  |
| GROSS REVENUE               | 9,086,227  | 10,108,029 | 1,021,802- | 8,887,012     | 199,215            | 111,908,093 | 121,296,820 | 9,388,727- | 107,320,998 | 4,587,095          |  |  |
| EXPENSES:                   |            |            |            |               |                    |             |             |            |             |                    |  |  |
| OPERATING EXPENSES-         |            |            |            |               |                    |             |             |            |             |                    |  |  |
| SALARIES                    |            |            |            |               |                    |             |             |            |             |                    |  |  |
| ADMINISTRATORS SALARIES     | 2,109,899  | 2,150,000  | 40,101     | 2,149,645     | 39,746-            | 25,205,453  | 25,800,000  | 594,547    | 24,708,457  | 496,996            |  |  |
| ADMINISTRATORS - AUTO ALLOW | 107,803    | 112,500    | 4,697      | 114,301       | 6,498-             | 1,315,608   | 1,350,000   | 34,392     | 1,371,717   | 56,109-            |  |  |
| CORPORATE SALARIES          | 4,136,619  | 4,455,900  | 319,281    | 4,656,187     | 519,568-           | 52,934,835  | 53,470,800  | 535,965    | 52,595,294  | 339,541            |  |  |
| CORPORATE BONUSES           | 3,300,000- | 3,000,000  | 3,600,000  | 3,300,000-    |                    | 507,822     | 3,600,000   | 3,600,000  |             |                    |  |  |
| CORPORATE AUTO ALLOWANCE    | 35,013     | 44,650     | 9,637      | 34,884        | 129                | 507,822     | 535,800     | 27,978     | 524,906     | 17,084-            |  |  |
| TOTAL                       | 3,089,334  | 7,063,050  | 3,973,716  | 3,655,017     | 565,683-           | 79,963,718  | 84,756,600  | 4,792,882  | 79,200,374  | 763,344            |  |  |
| EMPLOYEE BENEFITS           |            |            |            |               |                    |             |             |            |             |                    |  |  |
| EMPLOYERS FICA              | 434,220    | 475,500    | 41,280     | 441,540       | 7,320-             | 5,637,721   | 5,706,000   | 68,279     | 5,567,300   | 70,421             |  |  |
| FEDERAL UNEMPLOYMENT TAXES  | 362        | 3,389      | 3,027      | 679           | 317-               | 39,871      | 40,668      | 797        | 40,227      | 356-               |  |  |
| STATE UNEMPLOYMENT TAXES    | 4,916      | 10,226     | 5,310      | 5,662         | 746-               | 145,208     | 122,712     | 22,496-    | 120,689     | 24,519             |  |  |
| GROUP INS-LIFE, HOSP & DISA | 341,306    | 455,885    | 114,579    | 317,770       | 23,536             | 5,517,788   | 5,470,620   | 47,168-    | 5,226,183   | 291,605            |  |  |
| 401K EXPENSES               | 673        |            | 673-       | 22            | 651                | 673         |             | 673-       | 22          | 651                |  |  |
| EMPLOYEE BENEFITS - OTHER   | 52,929-    | 3,325      | 56,254     | 49,682-       | 3,247-             | 5,539-      | 39,900      | 45,439     | 2,393-      | 3,146-             |  |  |
| WORKERS COMP                | 16,437     | 9,375      | 7,062-     | 13,016        | 3,421              | 85,316      | 112,500     | 27,184     | 111,859     | 26,543-            |  |  |
| TOTAL                       | 744,985    | 957,700    | 212,715    | 729,007       | 15,978             | 11,421,038  | 11,492,400  | 71,362     | 11,063,887  | 357,151            |  |  |

| DESCRIPTION                 | ACTUAL   | MONTH     |           | BUDGET    |            | December 2021 |            | 2022/2021 |            | *****YEAR TO DATE***** |  | 2021 |  | 2022/2021 |  |
|-----------------------------|----------|-----------|-----------|-----------|------------|---------------|------------|-----------|------------|------------------------|--|------|--|-----------|--|
|                             |          | BUDGET    | VARIANCE  | 2021      | VARIANCE   | ACTUAL        | BUDGET     | VARIANCE  | YTD        | VARIANCE               |  |      |  |           |  |
| TRAVEL AND ENTERTAINMENT    |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| TRAVEL                      | 402,389  | 223,615   | 178,774-  | 264,983   | 137,406    | 3,405,083     | 2,683,380  | 721,703-  | 2,502,965  | 902,118                |  |      |  |           |  |
| MEALS                       | 34,890   | 24,600    | 10,290-   | 31,292    | 3,598      | 378,358       | 295,200    | 83,158-   | 296,940    | 81,418                 |  |      |  |           |  |
| ENTERTAINMENT               |          |           |           |           |            | 1,343         | 67,740     | 24,141-   | 477        | 866                    |  |      |  |           |  |
| AUTO EXPENSES               | 6,902    | 5,645     | 1,257-    | 9,385     | 2,483-     | 91,881        | 830,345-   | 830,345-  | 71,099     | 20,782                 |  |      |  |           |  |
| TOTAL                       | 444,181  | 253,860   | 190,321-  | 305,660   | 138,521    | 3,876,665     | 3,046,320  | 830,345-  | 2,871,481  | 1,005,184              |  |      |  |           |  |
| OUTSIDE SERVICES            |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| CONSULTANTS                 | 87,391   | 69,545    | 17,846-   | 261,694   | 174,303-   | 719,112       | 834,540    | 115,428   | 898,857    | 179,745-               |  |      |  |           |  |
| TEMPORARY HELP              | 1,769    | 1,500     | 269-      | 1,405     | 364        | 22,223        | 18,000     | 4,223-    | 94,635     | 72,412-                |  |      |  |           |  |
| OTHER OUTSIDE SERVICES      | 883,637- | 1,208,802 | 2,092,439 | 2,449,064 | 3,332,701- | 14,040,160    | 14,505,624 | 465,464   | 15,527,441 | 1,487,281-             |  |      |  |           |  |
| OTHER OUTSIDE SERV CONTRA   | 22,249-  | 25,000-   | 2,751-    | 22,233-   | 16-        | 317,028-      | 300,000-   | 17,028-   | 302,531-   | 14,497-                |  |      |  |           |  |
| LEGAL                       | 98,503   | 150,000   | 51,497    | 106,691   | 8,188-     | 814,379       | 1,800,000  | 985,621   | 1,240,918  | 426,539-               |  |      |  |           |  |
| AUDITING & ACCOUNTING       | 7,500    | 70,125    | 62,625    | 10,026    | 2,526-     | 571,013       | 841,500    | 270,487   | 723,485    | 152,472-               |  |      |  |           |  |
| REPAIRS & MAINTENANCE       | 125,518  | 172,210   | 46,692    | 171,647   | 46,129-    | 1,910,594     | 2,066,520  | 155,926   | 1,993,120  | 82,526-                |  |      |  |           |  |
| TOTAL                       | 585,205- | 1,647,182 | 2,232,387 | 2,978,294 | 3,563,499- | 17,760,453    | 19,766,184 | 2,005,731 | 20,175,925 | 2,415,472-             |  |      |  |           |  |
| SUPPLIES AND POSTAGE        |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| OFFICE SUPPLIES - DEPTS.    | 50,592   | 34,635    | 15,957-   | 64,356    | 13,764-    | 404,322       | 415,620    | 11,298    | 428,312    | 23,990-                |  |      |  |           |  |
| MAINTENANCE SUPPLIES        | 11,259   | 13,970    | 2,711     | 11,934    | 675-       | 161,386       | 167,640    | 6,254     | 152,345    | 9,041                  |  |      |  |           |  |
| MINOR EQUIPMENT             | 6,233    | 14,821    | 8,588     | 8,621     | 2,388-     | 241,230       | 177,852    | 63,378-   | 166,098    | 75,132                 |  |      |  |           |  |
| PRINTING & SUPPLIES - DEPTS | 9,862    | 2,225     | 7,637-    | 195       | 9,667      | 18,967        | 26,700     | 7,733     | 23,735     | 4,768-                 |  |      |  |           |  |
| POSTAGE & FREIGHT - DEPTS   | 49,917   | 25,843    | 24,074-   | 27,383    | 22,534     | 315,597       | 310,116    | 5,481-    | 292,081    | 23,516                 |  |      |  |           |  |
| EXPRESS MAIL                | 13,936   | 5,152     | 8,784-    | 4,296     | 9,640      | 125,329       | 61,824     | 63,505-   | 57,050     | 68,279                 |  |      |  |           |  |
| TOTAL                       | 141,799  | 96,646    | 45,153-   | 116,785   | 25,014     | 1,266,831     | 1,159,752  | 107,079-  | 1,119,621  | 147,210                |  |      |  |           |  |
| UTILITIES                   |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| UTILITIES                   | 136,037  | 64,875    | 71,162-   | 109,110   | 26,927     | 870,336       | 778,500    | 91,836-   | 771,224    | 99,112                 |  |      |  |           |  |
| TELEPHONE                   | 79,014   | 143,011   | 63,997    | 105,302   | 26,288-    | 1,019,397     | 1,716,132  | 696,735   | 1,585,504  | 566,107-               |  |      |  |           |  |
| TOTAL                       | 215,051  | 207,886   | 7,165-    | 214,412   | 639        | 1,889,733     | 2,494,632  | 604,899   | 2,356,728  | 466,995-               |  |      |  |           |  |
| OTHER                       |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| DUES & SUBSCRIPTIONS        | 29,886-  | 12,477    | 42,363    | 2,521     | 32,407-    | 202,060       | 149,724    | 52,336-   | 139,723    | 62,337                 |  |      |  |           |  |
| PERMITS & LICENSES          | 767      | 2,703     | 1,936     | 1,977     | 1,210-     | 36,727        | 32,436     | 4,291-    | 32,991     | 3,736                  |  |      |  |           |  |
| MEETINGS                    | 2,101    | 6,155     | 4,054     | 8,741     | 6,640-     | 61,601        | 73,860     | 12,259    | 78,122     | 16,521-                |  |      |  |           |  |
| RELOCATION EXPENSES         |          | 5,000     | 5,000     | 1,066-    | 1,066      | 15,637        | 60,000     | 44,363    | 23,099     | 7,462-                 |  |      |  |           |  |
| EMPLOYEE RECRUITMENT        | 294,600  | 211,225   | 83,375-   | 217,616   | 76,984     | 3,036,062     | 2,534,700  | 501,362-  | 2,363,463  | 672,599                |  |      |  |           |  |
| PENALTIES                   | 87-      | 20,550    | 87        | 21,000    | 87-        | 631           | 246,600    | 631-      | 270,831    | 558                    |  |      |  |           |  |
| POLITICAL CONTRIB/LOBBYING  |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| CHARITABLE CONTRIBUTIONS    |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| ADVERTISING                 | 10,962   | 13,931    | 2,969     | 16,517    | 5,555-     | 130,978       | 167,172    | 36,194    | 150,313    | 19,335-                |  |      |  |           |  |
| MISCELLANEOUS               | 93,827-  | 2,035     | 95,862    | 491       | 94,318-    | 74,027-       | 24,420     | 98,447    | 23,702     | 97,729-                |  |      |  |           |  |
| TOTAL                       | 184,630  | 274,076   | 89,446    | 267,797   | 83,167-    | 3,435,045     | 3,288,912  | 146,133-  | 3,082,317  | 352,728                |  |      |  |           |  |
| PROF/LIAB INSURANCE         |          |           |           |           |            |               |            |           |            |                        |  |      |  |           |  |
| PROPERTY INSURANCE          | 20,211   | 20,000    | 211-      | 19,571    | 640        | 242,527       | 240,000    | 2,527-    | 234,854    | 7,673                  |  |      |  |           |  |
| AUTO/AVIATION INS           | 9,850    | 16,650    | 6,800     | 42,445-   | 52,295     | 131,309       | 199,800    | 68,491    | 116,866    | 14,443                 |  |      |  |           |  |
| GENERAL LIABILITY INSUR     | 347,369- | 165,000   | 512,369   | 195,147-  | 152,222-   | 883,471       | 1,980,000  | 1,096,529 | 1,325,961  | 442,490-               |  |      |  |           |  |
| OTHER INSURANCE             | 9,095    | 12,000    | 2,905     | 10,074    | 979-       | 113,161       | 144,000    | 30,839    | 120,890    | 7,729-                 |  |      |  |           |  |

LIFE CARE CENTERS OF AMERICA  
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Month & YTD Income Stmt - Detail  
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| DESCRIPTION                    | ACTUAL     | MONTH                |           | December 2021 | 2022/2021 VARIANCE | *****YEAR TO DATE***** |             |                 |                       |                    |
|--------------------------------|------------|----------------------|-----------|---------------|--------------------|------------------------|-------------|-----------------|-----------------------|--------------------|
|                                |            | BUDGET               | VARIANCE  |               |                    | ACTUAL                 | BUDGET      | BUDGET VARIANCE | 2021 YTD              | 2022/2021 VARIANCE |
| TOTAL PROF/LIAB INSURANCE      | 308,213-   | 213,650              | 521,863   | 207,947-      | 100,266-           | 1,370,468              | 2,563,800   | 1,193,332       | 1,798,571             | 428,103-           |
| TAXES                          |            |                      |           |               |                    |                        |             |                 |                       |                    |
| REAL ESTATE TAX                | 34,005     | 35,000               | 995       | 34,005        |                    | 408,060                | 420,000     | 11,940          | 408,060               |                    |
| PERSONAL PROPERTY TAX          | 12,500     | 13,000               | 500       | 12,500        |                    | 150,000                | 156,000     | 6,000           | 150,000               |                    |
| FRANCHISE TAX                  | 675,000-   | 75,000               | 750,000   | 75,000        | 750,000-           | 150,000                | 900,000     | 750,000         | 150,000               |                    |
| TAXES - OTHER                  | 120,564    | 6,280                | 114,284-  | 57,676        | 62,888             | 415,942                | 75,360      | 340,582-        | 125,809               | 290,133            |
| TOTAL TAXES                    | 507,931-   | 129,280              | 637,211   | 179,181       | 687,112-           | 1,124,002              | 1,551,360   | 427,358         | 1,583,869             | 459,867-           |
| TOTAL OPERATING EXPENSES       | 3,418,631  | 10,843,330           | 7,424,699 | 8,238,206     | 4,819,575-         | 122,107,953            | 130,119,960 | 8,012,007       | 123,252,773           | 1,144,820-         |
| OPERATING MARGIN               | 5,667,592  | 735,301-             | 6,402,893 | 648,806       | 5,018,786          | 10,199,864-            | 8,823,140-  | 1,376,724-      | 15,931,776-           | 5,731,912          |
| OPERATING MARGIN %             | 62.4 %     | 7.3-%                |           | 7.3 %         |                    | 9.1-%                  | 7.3-%       |                 | 14.8-%                |                    |
| DEPRECIATION & AMORTIZATION    |            |                      |           |               |                    |                        |             |                 |                       |                    |
| DEPRECIATION BUILDING          | 158,730    | 160,000              | 1,270     | 158,738       | 8-                 | 1,904,656              | 1,920,000   | 15,344          | 1,912,578             | 7,922-             |
| DEPRECIATION AUTO              | 1,947      | 3,300                | 1,353     | 3,262         | 1,315-             | 37,828                 | 39,600      | 1,772           | 30,393                | 7,435              |
| DEPRECIATION EQUIPMENT         | 63,732     | 175,000              | 111,268   | 150,010       | 86,258-            | 1,428,288              | 2,100,000   | 671,712         | 2,144,614             | 716,326-           |
| DEPRECIATION OTHER             | 47,816     | 48,750               | 934       | 48,429        | 613-               | 575,467                | 585,000     | 9,533           | 621,892               | 46,425-            |
| AMORTIZATION OTHER             | 2,905      | 2,905                |           | 2,905         |                    | 34,863                 | 34,860      | 3-              | 34,863                |                    |
| TOTAL                          | 275,150    | 389,955              | 114,805   | 363,344       | 88,194-            | 3,981,102              | 4,679,460   | 698,358         | 4,744,340             | 763,238-           |
| INTEREST                       |            |                      |           |               |                    |                        |             |                 |                       |                    |
| INTEREST                       | 4,739      | 10,000               | 5,261     | 9,483         | 4,744-             | 85,112                 | 120,000     | 34,888          | 138,977               | 53,865-            |
| SERVICE CHARGES                | 2,871      |                      | 2,871-    | 1,322         | 1,549              | 21,089                 |             | 21,089-         | 18,194                | 2,895              |
| TOTAL                          | 7,610      | 10,000               | 2,390     | 10,805        | 3,195-             | 106,201                | 120,000     | 13,799          | 157,171               | 50,970-            |
| LEASE AND RENT EXPENSE         |            |                      |           |               |                    |                        |             |                 |                       |                    |
| RENT EQUIPMENT                 | 7,821-     | 75                   | 75        | 12,822        | 12,822-            | 1,526-                 | 900         | 2,426           | 13,591                | 15,117-            |
| RENT OTHER                     | 4,951      | 12,772               | 12,772    | 96-           | 7,725-             | 8,802-                 | 59,412      | 68,214          | 54,116                | 62,918-            |
| LEASE BUILDING                 | 84,516     | 83,061               | 1,455-    | 83,473        | 1,043              | 1,014,366              | 996,732     | 17,634-         | 1,013,340             | 1,026              |
| LEASE EQUIPMENT                | 2,038      | 2,200                | 162       |               | 2,038              | 27,377                 | 26,400      | 977-            | 26,032                | 1,345              |
| LEASE OTHER                    | 27,097     | 28,000               | 903       | 27,097        |                    | 332,387                | 336,000     | 3,613           | 385,615               | 53,228-            |
| TOTAL                          | 105,830    | 118,287              | 12,457    | 96,199        | 9,631              | 1,363,802              | 1,419,444   | 55,642          | 1,492,694             | 128,892-           |
| TOTAL NONOPERATING             | 388,590    | 518,242              | 129,652   | 470,348       | 81,758-            | 5,451,105              | 6,218,904   | 767,799         | 6,394,205             | 943,100-           |
| TOTAL EXPENSES                 | 3,807,221  | 11,361,572           | 7,554,351 | 8,708,554     | 4,901,333-         | 127,559,058            | 136,338,864 | 8,779,806       | 129,646,978           | 2,087,920-         |
| INCOME BEFORE OTHER DEDUCTIONS | 5,279,006  | 1,253,543-           | 6,532,549 | 178,458       | 5,100,548          | 15,650,965-            | 15,042,044- | 608,921-        | 22,325,980-           | 6,675,015          |
| OTHER ADDITIONS (DEDUCTIONS)   |            |                      |           |               |                    |                        |             |                 |                       |                    |
| GAIN ON DISPOSAL OF ASSETS     | 494        |                      | 494-      | 1,627         | 1,133-             | 7,888                  |             | 7,888-          | 11,950-               | 11,950             |
| LOSS ON DISPOSAL OF ASSETS     | 6,114,672- | 6,114,672            |           | 5,231,000     | 11,345,672-        | 64,184-                |             | 64,184          | 5,230,111             | 5,294,295-         |
| EXTRAORDINARY GAIN/LOSS        | 11,393,184 | 1,253,543-12,646,727 |           | 5,054,169-    | 16,447,353         | 15,594,669-            | 15,042,044- | 552,625-        | 27,677,041-12,082,372 |                    |
| EARNINGS BEFORE INCOME TAXES   |            |                      |           |               |                    |                        |             |                 |                       |                    |
| EXCISE TAX                     | 10,000     | 10,000               |           | 10,000        |                    | 120,000                | 120,000     |                 | 120,065               | 65-                |
| NET EARNINGS                   | 11,383,184 | 1,263,543-12,646,727 |           | 5,064,169-    | 16,447,353         | 15,714,669-            | 15,162,044- | 552,625-        | 27,797,106-12,082,437 |                    |