

**LIGHTHOUSE NURSING CARE CENTER  
COMPARATIVE BALANCE SHEETS  
FOR THE MONTH ENDED JUNE 30, 2022  
\*\*UNAUDITED\*\***

**ASSETS**

	<u>6/30/21</u>	<u>9/30/21</u>	<u>12/31/21</u>	<u>3/31/22</u>	<u>4/30/22</u>	<u>5/31/22</u>	<u>6/30/22</u>	Prior Year JUNE 21
<b><u>Current Assets</u></b>								
Cash - Unrestricted	3,530,183	3,376,877	2,940,083	1,291,995	1,593,312	1,705,192	1,641,838	3,530,183
Cash - CD's/Investments	58,980	58,850	59,227	59,227	59,227	54,348	56,262	58,980
Cash - Restricted - Resident Funds	58,999	64,721	95,641	95,641	95,641	95,641	62,464	58,999
Accounts Receivable	1,758,786	1,641,593	1,457,047	2,676,308	2,056,647	2,002,990	2,144,315	1,758,786
Allowance for Bad Debt	(241,695)	(225,541)	(200,877)	(251,106)	(268,262)	(286,148)	(303,484)	(241,695)
Other Current Receivables	(2,158)	(8,563)	13,313	17,336	17,336	17,336	17,336	(2,158)
Investments	0	0	1,350	(415)	(2,687)	2,611	0	0
Escrow	240,284	240,284	240,284	240,284	240,284	240,284	240,284	240,284
Inventory	62,665	62,665	62,665	62,665	62,665	62,665	54,489	62,665
Prepaid expenses	226,862	255,193	47,750	267,860	189,629	158,019	358,452	226,862
<b>Total Current Assets</b>	<b>5,692,906</b>	<b>5,466,081</b>	<b>4,716,485</b>	<b>4,459,794</b>	<b>4,043,792</b>	<b>4,052,937</b>	<b>4,271,957</b>	<b>5,692,906</b>
<b><u>Property and Equipment</u></b>								
Land	371,600	371,600	371,600	371,600	371,600	371,600	371,600	371,600
Land Improvements	231,327	231,327	231,327	231,327	231,327	231,327	231,327	231,327
Building & Improvements	14,378,739	14,378,739	14,382,827	14,419,180	14,419,180	14,424,960	14,424,960	14,378,739
Fixed Equipment	1,554,479	1,554,479	1,554,479	1,557,225	1,557,225	1,557,225	1,557,225	1,554,479
Moveable - Equipment	1,594,372	1,614,312	1,614,312	1,626,935	1,626,935	1,626,935	1,630,509	1,594,372
Computer Hardware	20,528	20,528	83,983	109,952	109,952	109,952	109,952	20,528
Computer Software	0	0	0	1,032	1,032	1,032	1,032	0
<b>Total</b>	<b>18,151,044</b>	<b>18,170,984</b>	<b>18,238,527</b>	<b>18,317,249</b>	<b>18,317,249</b>	<b>18,323,029</b>	<b>18,326,604</b>	<b>18,151,044</b>
Accumulated Depreciation	(8,247,699)	(8,372,605)	(8,493,307)	(8,625,830)	(8,669,801)	(8,713,597)	(8,757,527)	(8,247,699)
<b>Property and Equipment, Net</b>	<b>9,903,345</b>	<b>9,798,379</b>	<b>9,745,220</b>	<b>9,691,419</b>	<b>9,647,449</b>	<b>9,609,433</b>	<b>9,569,077</b>	<b>9,903,345</b>
<b>Total Assets</b>	<b>15,596,251</b>	<b>15,264,459</b>	<b>14,461,704</b>	<b>14,151,214</b>	<b>13,691,241</b>	<b>13,662,369</b>	<b>13,841,034</b>	<b>15,596,251</b>
<b>LIABILITIES AND EQUITY</b>								
<b><u>Current Liabilities</u></b>								
Accounts Payable	1,005,964	1,080,012	872,981	1,278,112	1,459,863	1,657,061	2,214,935	1,005,964
Other Current Payables	54,672	55,059	55,059	55,059	55,059	55,059	55,059	54,672
Deferred Revenue	401,580	416,786	540,178	313,241	206,327	103,164	0	401,580
Accrued Payroll and Payroll Taxes	920,834	900,920	673,940	704,985	584,319	660,960	687,466	920,834
Accrued Expenses	1,540,400	1,400,025	1,332,896	1,398,315	1,289,558	1,175,475	875,716	1,540,400
Accrued Interest	257,714	257,714	257,714	257,714	257,714	257,714	309,970	257,714
Resident Funds	58,999	64,721	95,641	95,641	95,641	95,641	62,464	58,999
Current Debt	279,777	279,777	5,976,045	5,905,572	5,881,847	5,858,121	5,858,121	279,777
Current Debt Issuance Costs	(13,472)	(13,472)	(6,622)	(3,147)	(1,989)	(830)	0	(13,472)
Estimated Third Party Liability	157,922	154,472	156,924	134,023	19,929	88,618	156,505	157,922
<b>Total Current Liabilities</b>	<b>4,664,391</b>	<b>4,596,014</b>	<b>9,954,756</b>	<b>10,139,514</b>	<b>9,848,268</b>	<b>9,950,982</b>	<b>10,220,235</b>	<b>4,664,391</b>
<b><u>Long Term Liabilities</u></b>								
Long-Term Debt	6,819,273	6,750,210	984,878	984,878	984,878	984,878	984,878	6,819,273
Long Term Debt Issuance Costs	(100)	3,375	0	0	0	0	0	(100)
<b>Total Other Liabilities</b>	<b>6,819,173</b>	<b>6,753,585</b>	<b>984,878</b>	<b>984,878</b>	<b>984,878</b>	<b>984,878</b>	<b>984,878</b>	<b>6,819,173</b>
<b><u>Net Assets</u></b>								
Retained earnings (deficit)	0	(197,826)	(590,617)	(1,085,866)	(1,254,592)	(1,386,178)	(1,476,767)	1,469,014
Net Assets	4,112,687	4,112,687	4,112,687	4,112,687	4,112,687	4,112,687	4,112,687	2,643,674
<b>Total Equity</b>	<b>4,112,687</b>	<b>3,914,861</b>	<b>3,522,070</b>	<b>3,026,821</b>	<b>2,858,095</b>	<b>2,726,509</b>	<b>2,635,920</b>	<b>4,112,687</b>
<b>Total Liabilities and Equity</b>	<b>15,596,251</b>	<b>15,264,459</b>	<b>14,461,704</b>	<b>14,151,214</b>	<b>13,691,241</b>	<b>13,662,369</b>	<b>13,841,034</b>	<b>15,596,251</b>

**Comments:**

- (1) Prepaid Expenses increased due to insurance premiums  
(2) Moveable Equipment increased due to the purchase of a heated dish dispenser.

**LIGHTHOUSE NURSING CARE CENTER**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDED JUNE 30, 2022**  
**Unaudited**

	6/30/22	Prior Year JUNE 21	Year to Date	Prior Year Year to Date
<b>Cash Flows From Operating Activities:</b>				
Net Income (loss)	(\$90,589)	\$203,505	(\$1,476,767)	\$1,469,014
Adjustments to reconcile net income (loss) to net cash provided by operating activities:				
Depreciation and Amortization	43,930	41,918	509,828	507,671
Amortization of deferred costs	830	1,158	13,572	13,800
Allowance For Doubtful Accounts	17,336	23,250	61,789	59,948
Deferred Revenue	(103,164)	(190,347)	(401,580)	282,420
(Increase) Decrease in:				
Accounts Receivable	(141,326)	229,691	(385,529)	(684,984)
Other Current Receivables	0	(5,538)	(19,493)	3,647
Security Deposits/Restricted Cash	33,177	(5,034)	(3,465)	10,213
Estimated Third-Party Payor Settlements	67,887	53,624	(1,417)	42,603
Prepaid Expenses	(200,433)	92,147	(131,590)	(73,419)
Increase (Decrease) in:				
Accounts Payable	557,874	1,313,343	1,208,972	1,313,343
Other Current Payable	0	0	387	8,252
Accrued Payroll and Payroll Taxes	26,506	32,130	(233,369)	256,369
Security Deposits	(33,177)	58,999	3,465	58,999
Accrued Expenses/Interest	(247,504)	(1,533,397)	(612,429)	(3,061,428)
Total Adjustments to reconcile net income (loss) to net cash	30,113	100,474	17,316	(1,274,038)
Net Cash Provided by (Used in) Operating Activities	(\$60,476)	\$303,979	(\$1,459,451)	\$194,975
<b>Cash Flows From Investing Activities:</b>				
Purchase of Property and Equipment	(3,575)	0	(175,560)	(81,341)
(Increase) Decrease in Investments	2,611	0	0	0
Net Cash Provided by (Used in) Investing Activities	(\$964)	\$0	(\$175,560)	(\$81,341)
<b>Cash Flow From Financing Activities:</b>				
Increase (Decrease) in Debt	0	(13,621)	(256,052)	(270,308)
Net Cash Provided By (Used in) Financing Activities	\$0	(\$13,621)	(\$256,052)	(\$270,308)
Net Increase (Decrease) in Cash	(61,439)	290,358	(1,891,063)	(156,674)
Cash, Beginning of Period	1,759,539	3,298,803	3,589,163	3,745,835
Cash, End of Period	\$1,698,100	\$3,589,161	\$1,698,100	\$3,589,161

**LIGHTHOUSE NURSING CARE CENTER**  
**INCOME STATEMENT**  
**FOR THE MONTH ENDED JUNE 30, 2022**  
**COMPARISON OF ACTUAL TO BUDGET**  
**\*\*UNAUDITED\*\***

MONTH ENDED JUNE 30, 2022					TWELVE MONTHS ENDED JUNE 30, 2022				
ACTUAL	BUDGET	FAV (UNFAV) VARIANCE	PPD	PPD	ACTUAL	BUDGET	FAV (UNFAV) VARIANCE	PPD	PPD
<b>TOTAL REVENUE</b>					<b>TOTAL REVENUE</b>				
\$177,462	\$317,892	(\$140,430)	\$662.17	\$662.27	\$2,755,547	\$3,665,011	(\$909,464)	\$665.59	\$658.58
125,159	137,303	(12,144)	380.42	457.68	1,779,000	1,732,936	46,064	410.66	455.68
30,307	145,817	(115,510)	426.86	441.87	593,085	1,525,580	(932,495)	425.15	432.54
587,820	597,270	(9,450)	233.91	258.56	6,724,674	7,040,797	(316,123)	242.40	257.24
60,884	56,664	4,219	320.44	944.41	366,151	689,417	(323,266)	282.96	944.41
981,632	1,254,946	(273,315)	291.20	360.62	12,218,457	14,653,741	(2,435,284)	314.07	357.44
0	0	0	0.00	0.00	1,474	0	1,474	0.04	0.00
13	5,860	(5,846)	0.00	1.68	51,993	68,577	(16,584)	1.34	1.67
8,678	6,102	2,576	2.57	1.75	122,982	72,662	50,320	3.16	1.77
14,391	3,308	11,083	4.27	0.95	101,396	38,996	62,401	2.61	0.95
0	0	0	0.00	0.00	10,376	0	10,376	0.27	0.00
(1,774)	1,364	(3,138)	(0.53)	0.39	(52,589)	19,513	(72,102)	(1.35)	0.48
21,309	16,633	4,676	6.32	4.78	235,632	199,747	35,885	6.06	4.87
260,921	2,996	257,925	77.40	0.86	1,079,434	35,953	1,043,481	27.75	0.88
1,263,862	1,274,576	(10,714)	374.92	366.26	13,533,524	14,889,442	(1,355,918)	347.88	363.19
<b>TOTAL OPERATING EXPENSES</b>					<b>TOTAL OPERATING EXPENSES</b>				
414,684	375,829	(38,855)	123.02	108.00	4,953,604	4,445,528	(508,076)	127.33	108.44
94,076	9,000	(85,076)	27.91	2.59	668,061	109,500	(558,561)	17.17	2.67
33,869	42,128	8,260	10.05	12.11	536,659	499,121	(37,538)	13.79	12.17
43,987	38,968	(5,019)	13.05	11.20	543,598	492,924	(50,674)	13.97	12.02
42,314	25,782	(16,532)	12.55	7.41	549,072	321,311	(227,760)	14.11	7.84
6,026	8,777	2,750	1.79	2.52	60,414	149,992	89,578	1.55	3.66
11,209	12,466	1,257	3.33	3.58	77,776	146,042	68,266	2.00	3.56
41,870	43,306	1,435	12.42	12.44	559,137	507,676	(51,461)	14.37	12.38
0	386	386	0.00	0.11	78	4,551	4,472	0.00	0.11
4,276	4,240	(35)	1.27	1.22	36,016	50,347	14,331	0.93	1.23
29,929	29,215	(714)	8.88	8.40	288,568	351,208	62,640	7.42	8.57
36,641	43,223	6,581	10.87	12.42	435,799	528,441	92,642	11.20	12.89
34,979	53,383	18,405	10.38	15.34	582,082	649,071	66,990	14.96	15.83
22,242	23,393	1,151	6.60	6.72	260,853	275,575	14,722	6.71	6.72
94,984	80,613	(14,371)	28.18	23.16	1,022,795	1,006,833	(15,962)	26.29	24.56
8,119	425	(7,694)	2.41	0.12	66,020	5,101	(60,919)	1.70	0.12
18,695	29,048	10,353	5.55	8.35	375,846	347,192	(28,654)	9.66	8.47
23,065	26,552	3,487	6.84	7.63	268,999	312,799	43,800	6.91	7.63
16,027	16,384	357	4.75	4.71	184,556	193,009	8,453	4.74	4.71
17,336	17,913	577	5.14	5.15	170,273	209,259	38,986	4.38	5.10
45,604	28,770	(16,834)	13.53	8.27	443,607	370,077	(73,530)	11.40	9.03
48,381	49,686	1,305	14.35	14.28	543,994	569,217	25,224	13.98	13.88
23,458	32,839	9,381	6.96	9.44	276,832	394,070	117,237	7.12	9.61
7,218	6,735	(483)	2.14	1.94	87,433	87,497	64	2.25	2.13
70,921	60,369	(10,552)	21.04	17.35	706,246	707,969	1,723	18.15	17.27
50,000	37,500	(12,500)	14.83	10.78	537,500	450,000	(87,500)	13.82	10.98
0	2,279	2,279	0.00	0.65	(6,677)	27,350	34,026	(0.17)	0.67
1,239,911	1,099,211	(140,700)	367.82	315.87	14,229,143	13,211,662	(1,017,481)	365.76	322.27
<b>EBITDA</b>					<b>EBITDA</b>				
23,951	175,365	(151,414)	7.11	50.39	(695,619)	1,677,780	(2,373,399)	(17.88)	40.93
<b>OTHER (INCOME)/EXPENSE</b>					<b>OTHER (INCOME)/EXPENSE</b>				
43,930	41,556	(2,374)	13.03	11.94	509,828	494,739	(15,089)	13.11	12.07
69,550	20,216	(49,334)	20.63	5.81	266,041	238,893	(27,148)	6.84	5.83
113,480	61,772	(51,708)	33.66	17.75	775,869	733,633	(42,237)	19.94	17.90
<b>EXTRAORDINARY (INCOME)/EXPENSE</b>					<b>EXTRAORDINARY (INCOME)/EXPENSE</b>				
1,060	0	(1,060)	0.31	0.00	5,279	0	(5,279)	0.14	0.00
(\$90,589)	\$113,593	(\$204,182)	(26.87)	32.64	(\$1,476,767)	\$944,147	(\$2,420,914)	(37.96)	23.03
1.90%	13.76%	-11.86%			-5.14%	11.27%	-16.41%		
3,371	3,480	(109)			38,903	40,996	(2,093)		
91.36%	94.31%	-2.95%			86.65%	91.32%	-4.66%		
<b>AVAILABLE CASH</b>					<b>AVAILABLE CASH</b>				
(\$90,589)	\$113,593	(\$204,182)			(\$1,476,767)	\$944,147	(\$2,420,914)		
44,761	41,556	(3,204)			523,400	494,739	(28,661)		
(45,828)	155,149	(200,978)			(953,366)	1,438,887	(2,392,253)		
3,575	7,250	3,675			175,560	87,000	(88,560)		
0	5,858,121	5,858,121			256,052	6,114,172	5,858,120		
(\$49,403)	(\$5,710,222)	\$5,660,819			(\$1,384,978)	(\$4,762,285)	\$3,377,307		
(\$49,403)	(\$5,710,222)	\$5,660,819			(\$1,384,978)	(\$4,762,285)	\$3,377,307		