

**North Jersey Pediatric & Adult Nursing & Wellness Center**  
**BALANCE SHEET**  
**December 31, 2021**

ASSETS

CURRENT ASSETS:

Cash	\$ 970,790
Accounts Receivable (Net)	9,152,345
Prepaid Expenses	<u>101,803</u>

TOTAL CURRENT ASSETS \$ 10,224,938

FIXED ASSETS:

Leasehold Improvements	1,866,285
Furniture & Equipment	<u>78,985</u>
	1,945,270
Less: Accum. Depreciation & Amortization	<u>239,527</u>

TOTAL FIXED ASSETS 1,705,743

TOTAL ASSETS \$ 11,930,681

**North Jersey Pediatric & Adult Nursing & Wellness Center**  
**BALANCE SHEET**  
**December 31, 2021**

LIABILITIES & EQUITY

CURRENT LIABILITIES:

Accounts Payable	2,811,862
Accrued Payroll	672,321
Accrued Expenses & Taxes	256,358
Other Payables	6,357,763
Exchanges	<u>(843)</u>

TOTAL CURRENT LIABILITIES \$ 10,097,461

MEMBERS' EQUITY 1,833,220

TOTAL LIABILITIES & MEMBERS' EQUITY \$ 11,930,681

**North Jersey Pediatric & Adult Nursing & Wellness Center**  
**STATEMENT OF OPERATIONS**  
**For the year ended December 31, 2021**

TOTAL REVENUE FROM PATIENTS:		\$ 27,736,739
OPERATING EXPENSES:		
Payroll	\$ 6,752,313	
Employee Benefits	2,042,876	
Professional Care	4,381,567	
Dietary & Housekeeping	1,705,423	
Plant & Maintenance	8,659,768	
General & Administrative	<u>3,381,082</u>	
TOTAL OPERATING EXPENSES		<u>26,923,029</u>
INCOME FROM OPERATIONS		813,710
OTHER INCOME		<u>2,479,318</u>
NET INCOME		<u><u>\$ 3,293,028</u></u>

**North Jersey Pediatric & Adult Nursing & Wellness Center**  
**STATEMENT OF MEMBERS' EQUITY**  
**For the year ended December 31, 2021**

## MEMBERS' EQUITY:

Balance as of Beginning of Period	\$ 449,329
Net Income for the Period	3,293,028
Members' Distributions	<u>(1,909,137)</u>
<b>TOTAL MEMBERS' EQUITY - END OF PERIOD</b>	<b>\$ <u><u>1,833,220</u></u></b>

**North Jersey Pediatric & Adult Nursing & Wellness Center**  
**STATEMENT OF CASH FLOWS**  
**For the year ended December 31, 2021**

CASH FLOWS FROM OPERATING ACTIVITIES:

NET INCOME:		\$	3,293,028
Adjustments to reconcile Net Income to Net Cash Provided by Operating Activities:			
Depreciation & Amortization			238,314
PPP Loan Forgiveness			(2,212,570)
Bad Debt Provision			600,000
 (INCREASE) DECREASE IN:			
Accounts Receivable	\$ (5,249,436)		
Prepaid Expenses	(54,001)		
 INCREASE (DECREASE) IN:			
Accounts Payable	696,827		
Accrued Payroll & Withholding Taxes	(61,459)		
Accrued Expenses & Taxes	(16,164)		
Other Payables	4,357,763		
Exchanges	41,258		
Due to Prior Owner	<u>310,000</u>		
 TOTAL ADJUSTMENTS			<u>24,788</u>
 NET CASH PROVIDED BY OPERATING ACTIVITIES			 1,943,560
 CASH FLOWS FROM INVESTING ACTIVITIES:			
Capital Expenditures	<u>(1,458,869)</u>		
NET CASH USED IN INVESTING ACTIVITIES			(1,458,869)
 CASH FLOWS FROM FINANCING ACTIVITIES			
Distributions	<u>(1,909,137)</u>		
NET CASH USED IN FINANCING ACTIVITIES			<u>(1,909,137)</u>
 NET CHANGE IN CASH			 (1,424,446)
 CASH - BEGINNING OF PERIOD			 <u>2,395,236</u>
 CASH - END OF PERIOD		\$	 <u><u>970,790</u></u>