

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

COMMITTEE DAY

AGENDA

September 15, 2022

10:15 a.m.

- *90 Church Street, Conference Rooms 4 A/B, NYC*

- *Empire State Plaza, Concourse Level, Meeting Rooms 2-4, Albany*

I. SPECIAL COMMITTEE ON CODES, REGULATIONS, AND LEGISLATION

Thomas Holt, Chair

For Emergency Adoption

20-22 Amendment of Sections 405.11 and 415.19 of Title 10 NYCRR
(Hospital and Nursing Home Personal Protective Equipment (PPE) Requirements)

20-24 Addition of Sections 1.2, 700.5 and Part 360 to Title 10 NYCRR; Amendment of
Sections 400.1, 405.24 & 1001.6 of Title 10 NYCRR and Sections 487.3, 488.3 and
490.3 of Title 18 NYCRR (Surge and Flex Health Coordination System)

For Adoption

21-06 Addition of Subpart 66-4 to Title 10 NYCRR
(COVID-19 Vaccinations of Nursing Home and Adult Care Facility
Residents and Personnel)

II. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW

Gary Kalkut, M.D., Vice Chair

A. Applications for Construction of Health Care Facilities/Agencies

Acute Care Services - Construction

Exhibit # 1

<u>Number</u>	<u>Applicant/Facility</u>
1. 221218 C	United Memorial Medical Center (Genesee County)

B. Applications for Establishment and Construction of Health Care Facilities/Agencies

Ambulatory Surgery Centers- Establish and Construct

Exhibit # 2

<u>Number</u>	<u>Applicant/Facility</u>
1. 211143 E	AMSC, LLC d/b/a Downtown Bronx ASC (Bronx County)
2. 221095 B	Empire CSS, LLC d/b/a Empire Center for Special Surgery (Richmond County)
3. 221224 E	21 Reade Place ASC, LLC d/b/a Bridgeview Endoscopy (Dutchess County)
4. 221267 E	Advanced Endoscopy LLC d/b/a Advanced Endoscopy Center (Bronx County)
5. 221268 E	Carnegie Hill Endoscopy, LLC (New York County)
6. 221269 E	East Side Endoscopy, LLC d/b/a East Side Endoscopy and Pain Management Center (New York County)
7. 221270 E	Endoscopy Center of Niagara, LLC (Niagara County)
8. 221271 E	Endoscopy Center of Western New York, LLC (Erie County)
9. 221272 E	Island Digestive Health Center (Suffolk County)

Diagnostic and Treatment Centers - Establish/Construct

Exhibit # 3

<u>Number</u>	<u>Applicant/Facility</u>
1. 221199 B	Yaldeinu Health Inc. (Kings County)
2. 221212 E	Smile New York Outreach, LLC (Bronx County)

Certified Home Health Agencies - Establish/Construct

Exhibit # 4

<u>Number</u>	<u>Applicant/Facility</u>
1. 221184 E	Emerest Certified Home Health Care of NY LLC d/b/a Royal Care Certified Home Health Care of NY (Bronx County)

D. Certificates

Exhibit # 5

Certificate of Dissolution

Applicant

J.G.B. Health Facilities Corporation

HSA Attachment A

MEMO

TO: CON Project File
RE: CON Project # 221218
DATE: 07/20/22

Service Location: 8103 Oak Orchard Road, Batavia, NY 14020

Description: Certify a new extension clinic at 8103 Oak Orchard Road providing primary care, other medical specialties, and single-specialty ambulatory surgery (gastroenterology) services

Project Capital Cost: \$ 33,776,631.00

Community Need: By adding primary care, pediatric care, surgery (including bariatric surgery), otolaryngology, allergy, rheumatology, endocrinology, infusion, neurology, neurosurgery, pain management, gastroenterology, urgent care, imaging, lab and orthopedics capacity in the area, UMMC will be able to better service regional consumers. Rural residents are often challenged by lower access to medical providers and transportation in comparison to urban residents. The location of the new facility is in the City of Batavia, a relatively populous area with access to transportation and other necessary services and resources.

Projected Changes to Community Access: By expanding capacity, there will be a presumed increased geographic access to and decreased wait times for the included services. Along with this, the clinic is conveniently located for patients in Genesee, Orleans, and Wyoming counties which will increase ease of access for patients in the rural communities.

Given the above findings, staff recommend approval of the application to certify the new extension clinic.

Recommendation: Approval

Contingencies: None

Conditions: None

Comments: None

CON 221218-UMMC - service area

BPNR Attachment A



6 DBF '5 HLUW a Ybh5 žWc bh'

CON 221218-Genesee County sites

5 miles

RRH - Bergen Family Medicine (H-EC)

Ch

Bergen

Elba

Oakfield

Outpatient Extension Clinic - Batavia (H-EC)

Oak Orchard Health Pembroke (EC)

Genesee County Health Department

RRH Batavia Destination Campus

Outpatient Oncology Clinic-Batavia (H-EC)

Oak Orchard Health Batavia (EC)

United Memorial Medical Center North Street Campus

United Memorial Medical Center Bank Street Campus

Le Roy

Planned Parenthood of Central and Western New York (EC)

Leroy Medical Associates (H-EC)

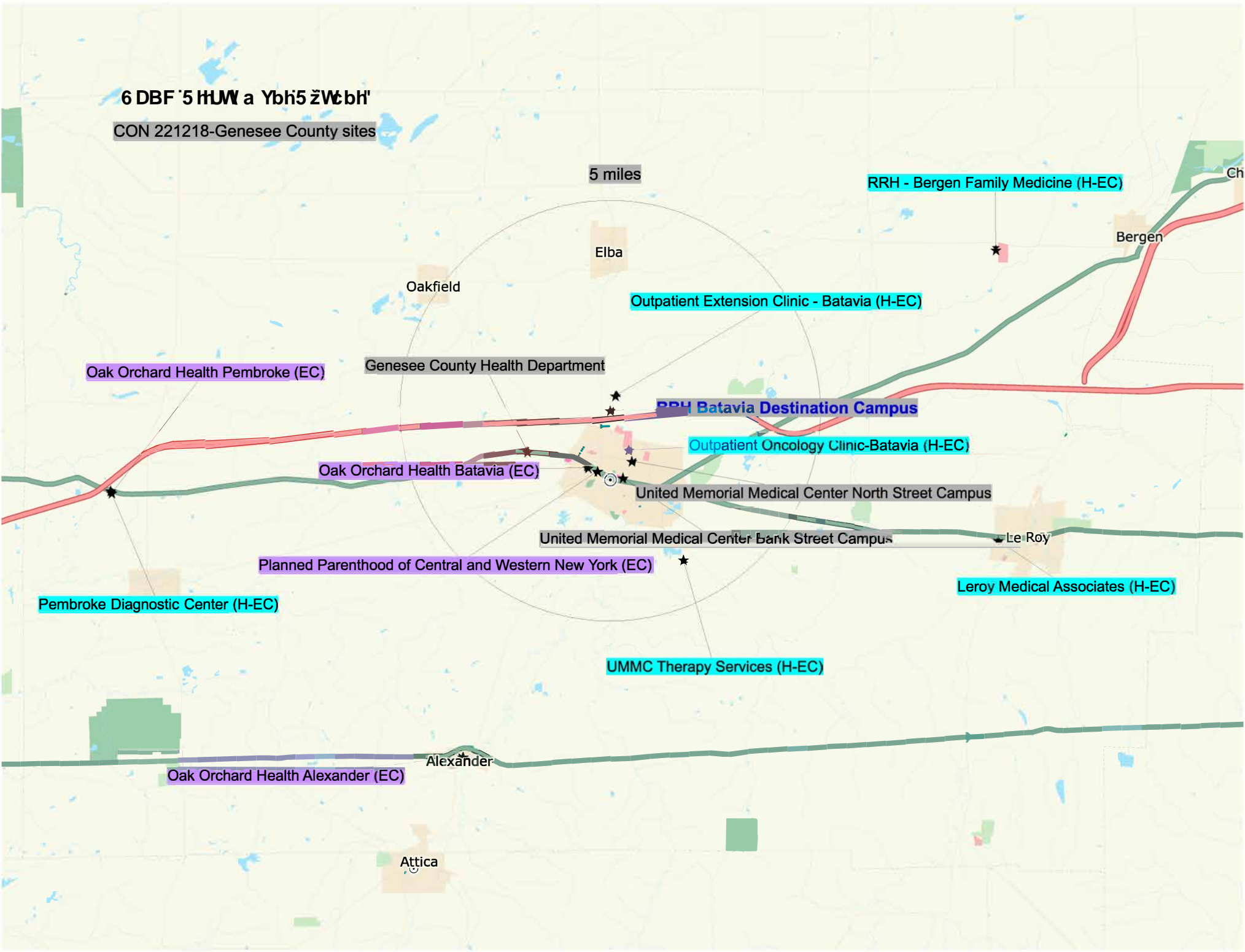
Pembroke Diagnostic Center (H-EC)

UMMC Therapy Services (H-EC)

Alexander

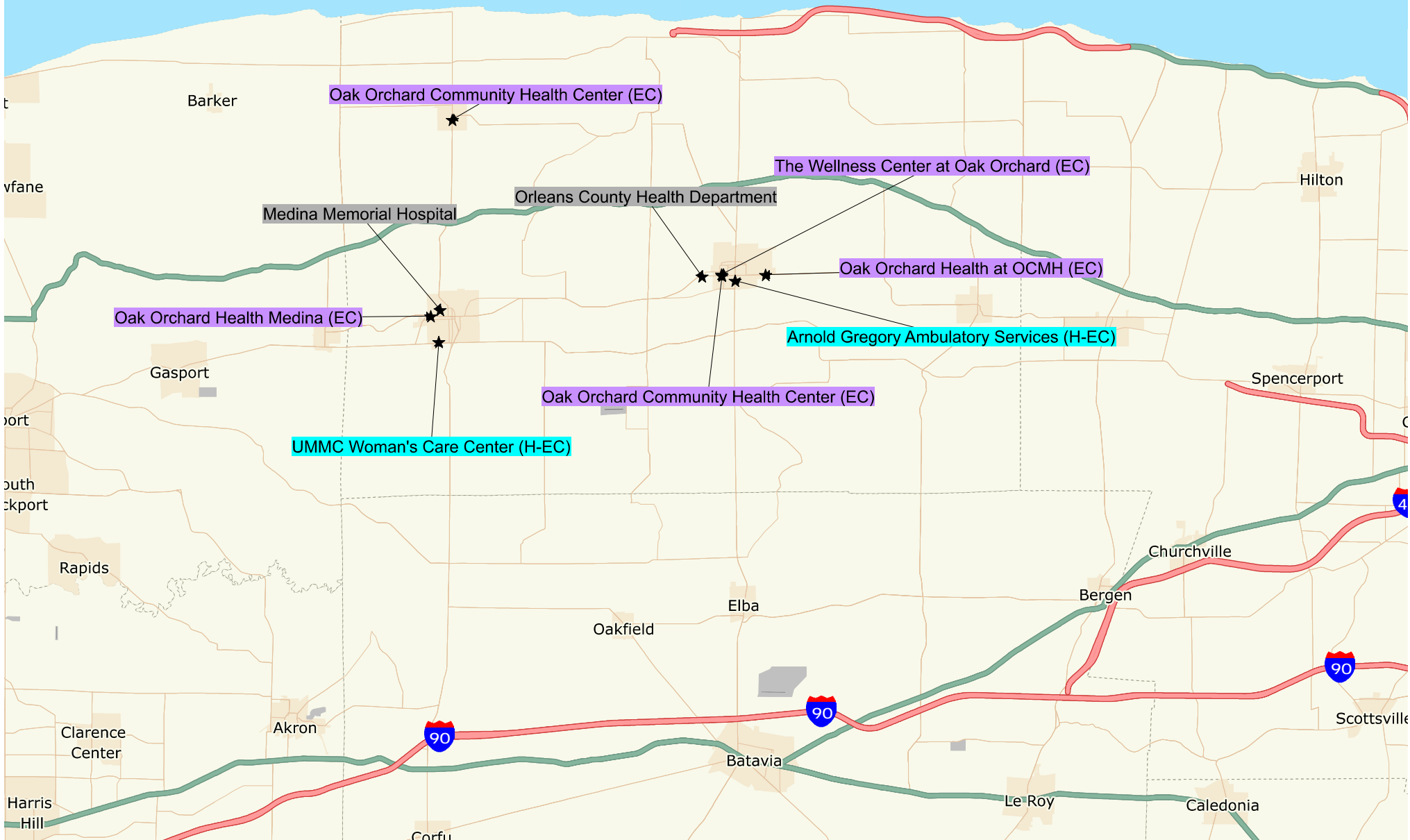
Oak Orchard Health Alexander (EC)

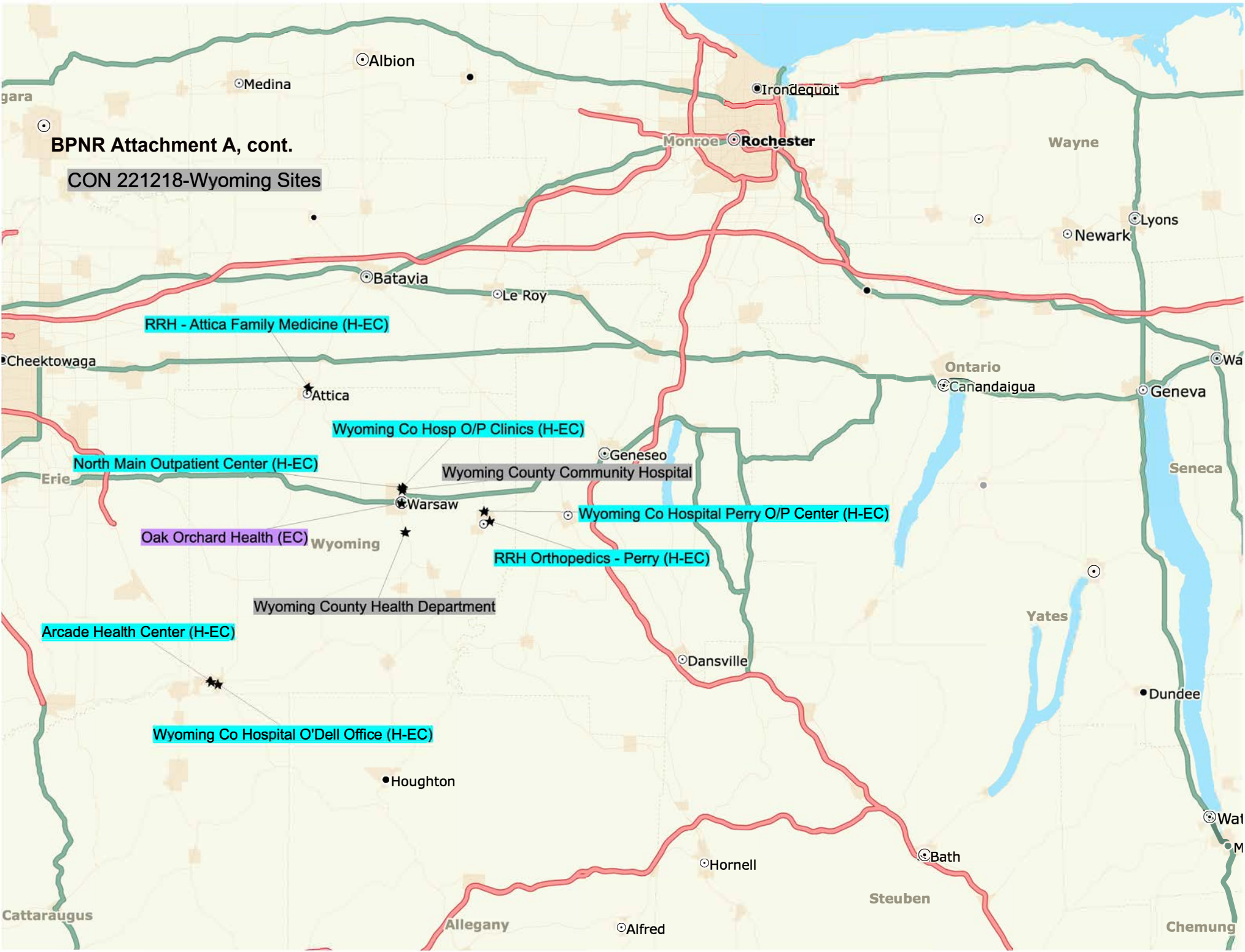
Attica



6 DBF '5 HJW a Ybh5 žVčbh'

CON 221218-Orleans sites





BPNR Attachment A, cont.

CON 221218-Wyoming Sites

RRH - Attica Family Medicine (H-EC)

Wyoming Co Hosp O/P Clinics (H-EC)

North Main Outpatient Center (H-EC)

Wyoming County Community Hospital

Wyoming Co Hospital Perry O/P Center (H-EC)

Oak Orchard Health (EC)

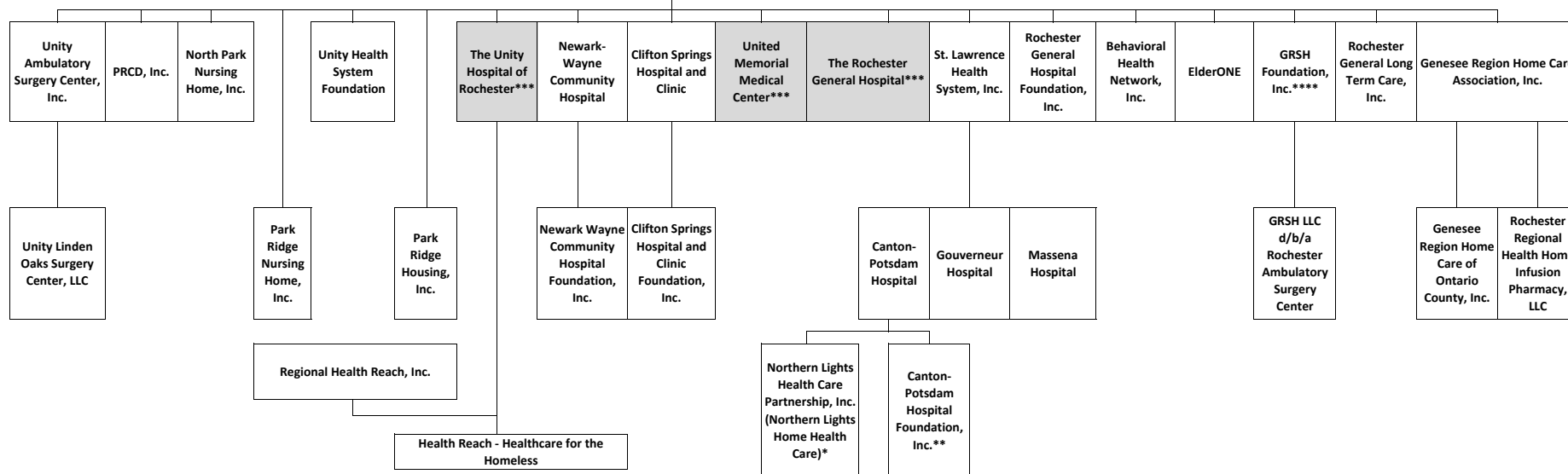
RRH Orthopedics - Perry (H-EC)

Wyoming County Health Department

Arcade Health Center (H-EC)

Wyoming Co Hospital O'Dell Office (H-EC)

**ROCHESTER REGIONAL HEALTH
Organization Chart Article 28 Active
Parent/Co-Operator Governing Model**



*Northern Lights Health Care Partnership, Inc. has three corporate members with each holding one-third membership interest. The members are Canton-Potsdam Hospital, Claxton-Hepburn Medical Center, and United Helpers Management Company, Inc.

**Canton-Potsdam Hospital Foundation, Inc. is a New York State not-for-profit corporation that receives and administers gifts and bequests made for the benefit of Canton-Potsdam Hospital (CPH) and the surrounding community.

***RGH, UNMC and Unity will have extension clinics in the proposed Batavia Destination Center.

****GRHS Foundation, Inc., a charitable corporation organized in 1995 and a subsidiary of Rochester Regional Health, will develop and own the Batavia Destination Center and lease space to the three (3) hospitals for the extension clinics. GRHF Foundation, Inc. owns numerous medical properties in an around Monroe County on behalf of RRH.

Rochester Regional Health
Balance Sheet
As of March 31, 2022
(In Thousands)

Assets	Unaudited
Current assets:	
Cash and cash equivalents	\$ 332,974
Investments	130,592
Patient accounts receivable	237,332
Other current assets	271,397
Total current assets	<u>972,295</u>
Assets whose use is limited	730,450
Property and equipment, net	1,291,550
Other assets	257,228
	<u>257,228</u>
Total assets	<u><u>\$ 3,251,523</u></u>
Liabilities and net assets	
Current liabilities:	
Accounts payable, accrued expenses and other	\$ 446,541
Accrued salaries, vacation, and payroll taxes	172,325
Estimated third-party payor payables	53,916
Current portion of long-term debt	22,110
Total current liabilities	<u>694,892</u>
Long-term liabilities:	
Long-term debt, net	688,167
Accrued pension and self-insured liabilities	666,552
Estimated third-party payor payables, net	156,524
Other long-term liabilities	131,422
Total long-term liabilities	<u>1,642,665</u>
Total liabilities	<u>2,337,557</u>
Net assets:	
Without donor restrictions	815,267
With donor restrictions	98,699
Total net assets	<u>913,966</u>
Total liabilities and net assets	<u><u>\$ 3,251,523</u></u>

Rochester Regional Health
Statement of Operations
For the period ended March 31, 2022
(In Thousands)

	Unaudited
Operating revenues	
Net patient service revenue	760,375
Other operating revenue	42,133
Total operating revenues	802,508
Operating expenses	
Salaries and benefits	492,482
Physician and professional fees	72,531
Supplies and other	192,654
Depreciation and amortization	29,563
Interest	7,623
Total operating expenses	794,853
Operating income (loss)	7,655
Nonoperating income (loss)	(28,793)
Revenues over (under) expenses	\$ (21,138)

Rochester Regional Health and Affiliates

Consolidated Balance Sheets
(in Thousands of Dollars)

Assets	December 31,	
	2021	2020
Current assets:		
Cash and cash equivalents	\$ 336,215	\$ 357,591
Investments	165,018	153,709
Current portion of assets whose use is limited	117,633	81,694
Patient accounts receivable	217,877	149,785
Estimated third-party payor receivables	15,425	10,115
Pledges receivable	8,493	7,628
Inventories	47,557	41,037
Prepaid expenses and other	86,949	95,888
Total current assets	995,167	897,447
Assets whose use is limited:		
Funds held by bond trustees	38,839	74,356
Board designated funds	514,527	414,128
Assets held for self-insurance programs	118,578	107,559
Escrow funds	8,251	4,685
Donor restricted	81,136	74,871
Deferred compensation	16,678	8,213
Total assets whose use is limited, net	778,009	683,812
Property and equipment, net	1,277,587	1,160,429
Other assets:		
Interest in net assets of a Foundation	32,043	-
Goodwill	13,816	37,011
Estimated third-party payor receivables, net	5,480	4,605
Insurance recoveries receivable	13,662	15,946
Pledges receivable, net	16,559	13,251
Operating leases - right of use assets	129,087	101,377
Other	36,234	24,188
Total assets	\$ 3,297,644	\$ 2,938,066

Rochester Regional Health and Affiliates

Consolidated Balance Sheets (Continued)
(in Thousands of Dollars)

Liabilities and net assets	December 31,	
	2021	2020
Current liabilities:		
Accounts payable	\$ 151,506	\$ 138,540
Accrued salaries, vacation, and payroll taxes	161,009	134,440
Accrued expenses and other	261,662	277,482
Accrued interest payable	1,455	1,471
Estimated third-party payor payables	53,156	37,839
Current portion of long-term debt	34,935	21,548
Current portion of operating lease liabilities	22,903	23,571
Total current liabilities	686,626	634,891
Long-term liabilities:		
Long-term debt, net	689,004	680,678
Long-term operating lease liabilities, net	107,777	78,718
Accrued pension and postretirement benefits	510,914	642,964
Accrued insured and self-insured liabilities	143,735	134,903
Estimated third-party payor payables, net	195,679	196,135
Deferred compensation	14,300	5,821
Other	13,936	30,616
Total long-term liabilities	1,675,345	1,769,835
Total liabilities	2,361,971	2,404,726
Net assets:		
Without donor restrictions	831,804	434,947
Non-controlling interest in net assets of affiliates	3,464	3,797
Total net assets without donor restrictions	835,268	438,744
With donor restrictions	100,405	94,596
Total net assets	935,673	533,340
Total liabilities and net assets	\$ 3,297,644	\$ 2,938,066

Rochester Regional Health and Affiliates

Consolidated Statements of Operations and Changes in Net Assets
(in Thousands of Dollars)

	For The Years Ended December 31,	
	<u>2021</u>	<u>2020</u>
Revenues, gains, and other support without donor restrictions:		
Net patient service revenue	\$ 2,766,778	\$ 2,089,970
Capitation fees	77,261	78,611
Other revenues, gains, and other support	126,000	239,804
Net assets released from restrictions for operations	4,545	4,182
Total revenues, gains, and other support without donor restrictions	<u>2,974,584</u>	<u>2,412,567</u>
Expenses:		
Salaries and wages	1,477,523	1,185,189
Employee benefits	285,614	234,186
Professional fees	296,222	272,671
Purchased services and supplies	685,845	564,796
Depreciation and amortization	113,532	93,319
Malpractice and workers' compensation expense	29,236	20,344
Interest	28,887	21,553
Other expenses	7,429	5,808
Total expenses	<u>2,924,288</u>	<u>2,397,866</u>
Income from operations before other items	50,296	14,701
Inherent contribution (Note 2)	134,985	-
Affiliate closure and other (Note 3)	(12,817)	-
Asset impairment charges (Note 3)	(24,446)	-
Income from operations	148,018	14,701
Income tax expense	(858)	(941)
Non-operating revenue (expense):		
Other components of net periodic pension income (expense)	1,787	(8,882)
Other non-operating gains, net	485	371
Loss on extinguishment of debt	-	(2,431)
Non-controlling interest in net gain of affiliates	333	143
Investment income, net	76,749	67,298
Total non-operating revenue, net	<u>79,354</u>	<u>56,499</u>
Excess of revenues over expenses	<u>\$ 226,514</u>	<u>\$ 70,259</u>

<p>United Memorial Medical Center</p> <p>Balance Sheet</p> <p>As of March 31, 2022</p> <p>(In Thousands)</p>
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Assets	Unaudited
Current assets:	
Cash and cash equivalents	\$ 48,904
Investments	17,222
Patient accounts receivable	11,707
Other current assets	7,624
Total current assets	85,457
Assets whose use is limited	1,186
Property and equipment, net	43,235
Other assets	13,650
Total assets	\$ 143,528
Liabilities and net assets	
Current liabilities:	
Accounts payable, accrued expenses and other	\$ 15,592
Accrued salaries, vacation, and payroll taxes	6,983
Estimated third-party payor payables	1,306
Current portion of long-term debt	682
Total current liabilities	24,563
Long-term liabilities:	
Long-term debt, net	32,108
Accrued pension and self-insured liabilities	13,891
Estimated third-party payor payables, net	10,034
Other long-term liabilities	4,824
Total long-term liabilities	60,857
Total liabilities	85,420
Net assets:	
Without donor restrictions	54,282
With donor restrictions	3,826
Total net assets	58,108
Total liabilities and net assets	\$ 143,528

United Memorial Medical Center
Statement of Operations
For the period ended March 31, 2022
(In Thousands)

	Unaudited
Operating revenues	
Net patient service revenue	34,370
Other operating revenue	1,990
Total operating revenues	<u>36,360</u>
Operating expenses	
Salaries and benefits	21,979
Physician and professional fees	3,989
Supplies and other	8,223
Depreciation and amortization	1,257
Interest	299
Total operating expenses	<u>35,747</u>
Operating income (loss)	613
Nonoperating income (loss)	<u>(869)</u>
Revenues over (under) expenses	<u><u>\$ (256)</u></u>

Rochester Regional Health and Affiliates

Consolidating Balance Sheet – Hospitals
(in Thousands of Dollars)

December 31, 2021

Assets	United Memorial Medical Center
Current assets:	
Cash and cash equivalents	\$ 48,044
Investments	17,924
Current portion of assets whose use is limited	-
Patient accounts receivable	12,459
Estimated third-party payor receivables	2,163
Due from affiliates	283
Inventories	3,132
Prepaid expenses and other	2,368
Total current assets	<u>86,373</u>
Assets whose use is limited:	
Funds held by bond trustees	-
Board designated funds	-
Donor restricted	261
Deferred compensation	925
Total assets whose use is limited, net	<u>1,186</u>
Property and equipment, net	42,480
Other assets:	
Interest in net assets of the Foundations	4,717
Goodwill	-
Estimated third-party payor receivables, net	-
Insurance recoveries receivable	3,635
Operating leases - right of use assets	3,549
Other	1,583
Total assets	<u><u>\$ 143,523</u></u>

Rochester Regional Health and Affiliates

Consolidating Balance Sheet – Hospitals (Continued)
(in Thousands of Dollars)

December 31, 2021

Liabilities and net assets	United Memorial Medical Center
Current liabilities:	
Accounts payable	\$ 6,192
Accrued salaries, vacation, and payroll taxes	5,979
Accrued expenses and other	9,584
Accrued interest payable	-
Estimated third-party payor payables	427
Current portion of long-term debt	811
Current portion of operating lease liabilities	590
Due to affiliates	-
Total current liabilities	<u>23,583</u>
Long-term liabilities:	
Long-term debt, net	32,180
Long-term operating lease liabilities, net	2,967
Accrued pension and postretirement benefits	8,238
Accrued insured and self-insured liabilities	5,470
Estimated third-party payor payables, net	11,796
Deferred compensation	925
Other	-
Total long-term liabilities	<u>61,576</u>
Total liabilities	<u>85,159</u>
Net assets:	
Without donor restrictions	54,540
With donor restrictions	3,824
Total net assets	<u>58,364</u>
Total liabilities and net assets	<u>\$ 143,523</u>

Rochester Regional Health and Affiliates
Consolidating Statement of Operations – Hospitals
(in Thousands of Dollars)

For the Year Ended December 31, 2021

	United Memorial Medical Center
Revenues, gains, and other support without donor restrictions:	
Net patient service revenue	\$ 123,176
Other revenues, gains, and other support	3,278
Total revenues, gains, and other support without donor restrictions	<u>126,454</u>
Expenses:	
Salaries and wages	61,796
Employee benefits	11,975
Professional fees	17,422
Purchased services and supplies	25,151
Depreciation and amortization	4,593
Malpractice and workers' compensation expense	708
Interest	1,177
Total expenses	<u>122,822</u>
Income from operations before other items	3,632
Non-operating revenue (expense):	
Other components of net periodic pension (expense) income	(1,131)
Other non-operating (loss) gain, net	19
Investment income, net	1,793
Total non-operating revenue, net	<u>681</u>
Excess of revenues over expenses	<u><u>\$ 4,313</u></u>

DOWNTOWN BRONX ASC

**PROFORMA
BALANCE SHEET**

YEAR 1

ASSETS

ASSETS

Cash		\$ 1,305,915
Accounts Receivable		1,475,854
Prepaid Expenses		250,003
Improvements & Equipment, at cost	1,891,603	
Less: Accumulated Amortization & Depreciation	(1,881,186)	<u>10,417</u>

TOTAL ASSETS \$ 3,042,189

LIABILITIES AND MEMBER'S EQUITY

LIABILITIES

Accounts Payable		\$ 1,291,874
Accrued Salaries, Benefits, and Expenses		<u>159,499</u>

TOTAL LIABILITIES 1,451,373

MEMBER'S EQUITY

Member Capital		<u>1,590,816</u>
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TOTAL MEMBER'S EQUITY 1,590,816

TOTAL LIABILITIES AND MEMBER'S EQUITY \$ 3,042,189

AMSC LLC
BALANCE SHEET (UNAUDITED)
as of December 31, 2021

Assets

Cash	217,112
Accounts Receivable	4,811,243
Leasehold Improvements and Equipment - Net	391,117
Escrow Account	565,011

Total Assets 5,984,483

Liabilities & Member Equity

Credit Cards	664
Accounts Payable	39,118
Accrued Expenses and Payroll Payable	93,121
Accounts Receivable Financing	
Long-Term Debt	1,930,057
Loans Payable	1,225,000
Members Loans	3,455,115

Total Liabilities 6,743,075

Member Equity

Capital Stock	15,000
Net Income (Loss)	(773,592)

Total Members Equity (758,592)

Equity

TOTAL LIABILITIES & EQUITY 5,984,483

AMSC LLC
Income Statement (Unaudited)
January 1 to December 31, 2021

Income	
Patient Fees	2,766,599.82
Total Income	<u>2,766,599.82</u>
Expenses	
Anesthesia Staffing Costs	89,352.06
General and Administrative	365,517.49
Medical & Non-Medical Supplies	409,836.90
Occupancy	1,365,090.86
Payroll and Benefits	518,348.27
Professional Fees	291,657.38
Revenue Cycle Management	84,821.02
Equipment Rental/Maintenance Agr	173,159.32
Interest Expense	242,408.35
Total Expenses	<u>3,540,191.65</u>
Net Income (Loss)	<u><u>(773,591.83)</u></u>

**AMSC,LLC
d/b/a DOWNTOWN BRONX ASC
(A Limited Liability Company)**

BALANCE SHEETS

December 31, 2020 and 2019

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS		
Cash	\$ 111,181	\$ 58,524
Accounts Receivable - Net	2,092,504	3,865,377
Prepaid Expenses and Other Current Assets	9,288	<u>21,546</u>
TOTAL CURRENT ASSETS	<u>— 2,212,973</u>	<u>3,945,447</u>
LEASEHOLD IMPROVEMENTS AND EQUIPMENT- NET	<u>— 410,964</u>	<u>788,998</u>
TOTAL ASSETS	<u>\$ 2,623,237</u>	<u>\$4,134,445</u>

LIABILITIES AND MEMBERS' DEFICIT

CURRENT LIABILITIES		
Accounts Payable	\$ 1,658,399	\$ 866,888
Accrued Expenses and Payroll Payable	349,444	394,144
Accounts Receivable Financing	23,880	337,775
Accrued Rent Payable	1,339,039	1,595,217
Long-Term Debt	566,284	529,421
Paycheck Protection Program Loan	<u>344,862</u>	<u> </u>
TOTAL CURRENT LIABILITIES	<u>4,281,908</u>	<u>3,723,445</u>
LONG-TERM LIABILITIES		
Long-Term Debt, Less Current Portion	2,148,450	2,498,614
Promissory Note	100,000	100,000
Related Party Loan	1,225,000	1,225,000
Members' Loans	<u>500,000</u>	<u>400,000</u>
TOTAL LONG-TERM LIABILITIES	<u>3,973,450</u>	<u>4,223,614</u>
TOTAL LIABILITIES	<u>8,255,358</u>	<u>7,947,059</u>
COMMITMENTS AND CONTINGENCIES		
MEMBERS' DEFICIT	<u>(5,631,421)</u>	<u>(3,212,614)</u>
TOTAL LIABILITIES AND MEMBERS' DEFICIT	<u>\$ 2,623,237</u>	<u>\$4,134,445</u>

AMSC,LLC
d/b/a DOWNTOWN BRONX ASC
(A Limited Liability Company)

STATEMENTS OF INCOME AND MEMBERS' DEFICIT

For the Years Ended December 31, 2020 and 2019

	<u>2020</u>	<u>2019</u>
OPERATING REVENUES		
Patient Service Revenues - Net	\$ 1,635,171	\$ 5,757,152
Other Income	<u>76,838</u>	<u> </u>
 TOTAL OPERATING REVENUES	<u>1,712,009</u>	<u>5,757,152</u>
OPERATING EXPENSES		
General and Administrative Expenses	599,090	1,418,960
Facility Costs	117,377	239,851
Property Costs	2,101,740	2,126,245
Medical and Related Expenses	549,124	1,294,520
Salaries and Professional Services	632,931	1,395,848
Employee Benefits	<u>130,554</u>	<u>191,470</u>
 TOTAL OPERATING EXPENSES	<u>4,130,816</u>	<u>6,666,894</u>
NET LOSS	(2,418,807)	(909,742)
MEMBERS' DEFICIT, BEGINNING OF YEAR	<u>(3,212,614)</u>	<u>(2,302,872)</u>
MEMBERS' DEFICIT, END OF YEAR	<u>\$ (5,631,421)</u>	<u>\$ (3,212,614)</u>

CON221095-Empire center for Special Surgery



rev 8/11/22

BALANCE SHEET
PROJECTED OPERATING DAY 1

ASSETS

CASH

Member Contribution	\$ 844,655
(WORKING CAPITAL)	\$ 1,388,925
- LANDLORD INFUSION	\$ 630,045
MOVEABLE EQUIPMENT (PPE)	\$ 2,196,627
LEASE HOLD IMPROVEMENT	\$ 2,965,250

TOTAL ASSETS	\$ 8,025,502

LIABILITIES

CONSTRUCTION LOAN	\$ 2,965,250
EQUIPMENT LOAN	\$ 2,196,627
WORKING CAPITAL LOAN	\$ 669,846
Total Liabilities	<u>\$ 5,831,723</u>
MEMBERS EQUITY	\$ 2,193,779

TOTAL LIABILITIES & EQUITY **\$ 8,025,502**

21 READE PLACE ASC, LLC
BALANCE SHEET
December 31, 2020

CON 221224
BFA Attachment B

Assets

	<u>2020</u>
Current assets	
Cash	\$ 353,166
Patient accounts receivable, less allowance for doubtful accounts of \$59,952	<u>439,252</u>
Total current assets	<u>792,418</u>
 Property and equipment	
Equipment, furniture and fixtures	<u>161,310</u>
	161,310
Less: accumulated depreciation	<u>(96,165)</u>
Net property and equipment	<u>65,145</u>
Total assets	<u><u>\$ 857,563</u></u>

Liabilities and Members' Capital

Accounts payable	<u>\$ 165,462</u>
Total liabilities	<u>165,462</u>
Members' capital	<u>692,101</u>
Total liabilities and members' capital	<u><u>\$ 857,563</u></u>

21 READE PLACE ASC, LLC
STATEMENT OF INCOME
Year ended December 31, 2020

	<u>2020</u>	<u>%</u>
Revenue		
Net patient revenue	\$ 5,649,755	98.0%
Other income	113,269	2.0%
Total revenue	<u>5,763,024</u>	<u>100.0%</u>
Expenses		
Leased personnel cost	<u>1,144,290</u>	<u>19.9%</u>
Medical supplies and expense	541,488	9.4%
Leased medical equipment	<u>218,740</u>	<u>3.8%</u>
Total medical costs	760,228	13.2%
Occupancy costs		
Rent expense	241,423	4.2%
Cleaning	19,128	0.3%
Repairs and maintenance	<u>4,491</u>	<u>0.1%</u>
Total occupancy costs	265,042	4.6%
Other operating expenses		
Management fee	297,000	5.2%
Incentive fee	100,000	1.7%
Billing fee	163,124	2.8%
Credit card fees	9,264	0.2%
Depreciation	16,203	0.3%
Insurance expense	19,225	0.3%
Professional fees	72,379	1.3%
Licenses and permits	2,250	0.0%
Computer expenses	7,066	0.1%
NYS LLC fee	3,000	0.1%
Dues and subscriptions	4,395	0.1%
Office expenses	33,199	0.6%
Printing and postage	1,409	0.0%
Office equipment leases	4,613	0.1%
Telephone	10,919	0.2%
Total other operating expenses	<u>\$ 744,046</u>	<u>13.0%</u>
Total operating expenses	<u>\$ 2,913,606</u>	<u>50.6%</u>
Net Income	<u>\$ 2,849,418</u>	<u>49.4%</u>

21 Reade Place ASC LLC
Balance Sheet
As of December 31, 2021

	<u>Dec 31, 21</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · TD Bank	260,639.37
Total Checking/Savings	<u>260,639.37</u>
Total Current Assets	260,639.37
Fixed Assets	
15000 · Furniture and Equipment	38,543.86
16100 · Medical Equipment	110,260.44
16200 · Office Equipment	18,320.47
16500 · Leasehold Improvements	17,700.00
17000 · Accumulated Depreciation	<u>-120,325.95</u>
Total Fixed Assets	<u>64,498.82</u>
TOTAL ASSETS	<u><u>325,138.19</u></u>
LIABILITIES & EQUITY	
Equity	
30200 · Investment - KVBDA	29,110.73
30500 · Member 2 Draws - KVBDA	-3,807,724.52
Net Income	<u>4,103,751.98</u>
Total Equity	<u>325,138.19</u>
TOTAL LIABILITIES & EQUITY	<u><u>325,138.19</u></u>

21 Reade Place ASC LLC
Profit & Loss
 January through December 2021

CON 221224
 BFA Attachment B-Cont

	Jan - Dec 21
Ordinary Income/Expense	
Income	
43700 · Fee for Service Income	7,574,124.97
46300 · Other Income	0.00
47300 · Refunds	-42,463.56
	7,531,661.41
Expense	
60100 · Website & Design	500.00
60300 · Credit Card Fees	12,662.90
61000 · Licenses and Permits	9,600.00
61700 · Computer and Internet Expenses	24,883.41
61750 · Leases	4,699.16
62000 · Continuing Education	130.00
62400 · Depreciation Expense	24,160.93
62450 · DeMinimis Safe Harbor	1,899.56
62500 · Dues and Subscriptions	7,950.00
63300 · Insurance Expense	32,446.14
63500 · Janitorial Expense	19,100.27
63700 · Laundry Expense	26,071.55
63800 · Legal Fees	409.50
64400 · Medical Supplies	
64400a · Medical Supplies Rebate	-112.24
64400 · Medical Supplies - Other	699,351.91
	699,239.67
64500 · Leased Equipment	218,740.20
64900 · Office Expense	38,947.94
64910 · Printing Office	1,294.02
66000 · Leased Employees	1,340,946.92
66500 · Postage	72.40
66700 · Professional Fees	
66701 · Management Fee	297,000.00
66702 · Incentive Fee	100,000.00
66703 · Billing Fee	228,616.31
66750 · Consultant Fee	15,304.78
66700 · Professional Fees - Other	40,142.00
	681,063.09
67100 · Rent Expense	223,566.17
67101 · POC Expense	21,914.74
67200 · Repairs and Maintenance	14,769.91
67300 · Medical Waste Disposal	11,097.33
67500 · Shred It	1,405.56
68100 · Telephone Expense	4,200.22
68500 · Uniforms	2,797.00
68600 · Utilities	340.84
	3,424,909.43
Total Expense	3,424,909.43
Net Ordinary Income	4,106,751.98

21 Reade Place ASC LLC
Profit & Loss
January through December 2021

CON 221224
BFA Attachment B-Cont

	<u>Jan - Dec 21</u>
Other Income/Expense	
Other Expense	
70001 · Corporation Taxes	3,000.00
Total Other Expense	3,000.00
Net Other Income	-3,000.00
Net Income	<u><u>4,103,751.98</u></u>

21 Reade Place ASC LLC
Balance Sheet
As of March 31, 2022

CON 221224
BFA Attachment B-Cont

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
10000 · TD Bank	244,148.36
Total Checking/Savings	<u>244,148.36</u>
Total Current Assets	244,148.36
Fixed Assets	
15000 · Furniture and Equipment	38,543.86
16100 · Medical Equipment	110,260.44
16200 · Office Equipment	27,716.54
16500 · Leasehold Improvements	17,700.00
17000 · Accumulated Depreciation	-120,325.95
Total Fixed Assets	<u>73,894.89</u>
TOTAL ASSETS	<u><u>318,043.25</u></u>
LIABILITIES & EQUITY	
Equity	
30200 · Investment - KVBDA	29,110.73
30500 · Member 2 Draws - KVBDA	-5,007,724.52
32000 · Retained Earnings	4,103,751.98
Net Income	1,192,905.06
Total Equity	<u>318,043.25</u>
TOTAL LIABILITIES & EQUITY	<u><u>318,043.25</u></u>

21 Reade Place ASC LLC
Profit & Loss
January through March 2022

CON 221224
BFA Attachment B-Cont

	<u>Jan - Mar 22</u>
Ordinary Income/Expense	
Income	
43700 · Fee for Service Income	2,083,928.36
47300 · Refunds	-5,234.54
	<hr/>
Total Income	2,078,693.82
Expense	
60300 · Credit Card Fees	3,235.56
61000 · Licenses and Permits	9,409.00
61700 · Computer and Internet Expenses	533.02
61750 · Leases	1,205.84
62500 · Dues and Subscriptions	4,515.00
63500 · Janitorial Expense	4,849.41
63700 · Laundry Expense	7,449.08
64400 · Medical Supplies	
64400a · Medical Supplies Rebate	-94.32
64400 · Medical Supplies - Other	162,927.07
	<hr/>
Total 64400 · Medical Supplies	162,832.75
64900 · Office Expense	9,175.18
66000 · Leased Employees	472,814.45
66500 · Postage	104.06
66700 · Professional Fees	
66701 · Management Fee	74,250.00
66703 · Billing Fee	51,301.77
66750 · Consultant Fee	24,180.00
66700 · Professional Fees - Other	8,010.00
	<hr/>
Total 66700 · Professional Fees	157,741.77
67100 · Rent Expense	34,330.00
67101 · POC Expense	6,500.00
67200 · Repairs and Maintenance	242.87
67300 · Medical Waste Disposal	5,807.52
67500 · Shred It	442.79
68100 · Telephone Expense	1,105.25
68500 · Uniforms	410.00
68600 · Utilities	85.21
	<hr/>
Total Expense	882,788.76
	<hr/>
Net Ordinary Income	1,195,905.06
Other Income/Expense	
Other Expense	
70001 · Corporation Taxes	3,000.00
	<hr/>
Total Other Expense	3,000.00
	<hr/>
Net Other Income	-3,000.00
	<hr/>
Net Income	1,192,905.06
	<hr/> <hr/>

ADVANCED ENDOSCOPY CENTER, LLC

BFA Attachment A
CON 221267

**BALANCE SHEETS
AS OF DECEMBER 31, 2021 AND 2020**

ASSETS	2021	2020
CURRENT ASSETS:		
cash	\$ 775,616	\$ 1,157,609
Accounts receivable	2,131,044	1,861,875
Prepaid expenses	<u>68,937</u>	<u>78,969</u>
Total current assets	2,975,597	3,098,453
LEASEHOLD IMPROVEMENTS AND EQUIPMENT-Net	517,449	573,991
INVESTMENT IN LIMITED LIABILITY ENTITY	21,045	3,851
DEPOSITS	<u>41,700</u>	<u>41,700</u>
TOTAL ASSETS	<u>\$ 3,555,791</u>	<u>\$ 3,717,995</u>
 LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 995,875	\$ 815,054
Current portion of long-term debt	174,439	173,893
Medicare advanced payments	<u>49,646</u>	<u>114,967</u>
Total current liabilities	1,219,960	1,103,914
LEASE LIABILITIES AND DEFERRED PAYMENTS	140,464	160,844
LONG-TERM DEBT-Net of current portion	<u>139,721</u>	<u>306,337</u>
Total liabilities	<u>1,500,145</u>	<u>1,571,095</u>
 COMMITMENTS AND CONTINGENCIES (Note?)		
MEMBERS' EQUITY:		
Class A members	\$ 1,237,286	\$ 1,238,086
Class B members	220,222	280,323
Class C members	<u>598,138</u>	<u>628,491</u>
Total members' equity	<u>2,055,646</u>	<u>2,146,900</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 3,555,791</u>	<u>\$ 3,717,995</u>

See notes to financial statements.

ADVANCED ENDOSCOPY CENTER, LLC

STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
REVENUE-Net patient revenue	<u>\$ 13,146,599</u>	<u>\$ 9,775,266</u>
OPERATING EXPENSES:		
Professional fees	2,632,610	2,282,007
Personnel costs	2,184,017	1,940,457
Billing and administrative fees	1,111,142	1,025,977
Medical supplies and medications	684,399	583,673
Rent and utilities	653,790	630,871
Equipment and maintenance costs	383,496	369,745
Depreciation	154,201	174,019
Other	<u>404,302</u>	<u>511,857</u>
Total operating expenses	<u>8,207,957</u>	<u>7,518,606</u>
OPERATING INCOME	4,938,642	2,256,660
INCOME FROM LIMITED LIABILITY ENTITY	<u>26,703</u>	<u>13,451</u>
INCOME BEFORE OTHER INCOME AND INTEREST EXPENSE	4,965,345	2,270,111
OTHER INCOME	2,054,622	752,250
INTEREST EXPENSE	<u>19,661</u>	<u>22,431</u>
INCOME BEFORE TAX	7,000,306	2,999,930
TAX EXPENSE	<u>275,782</u>	<u>54,000</u>
NET INCOME	<u>\$ 6,724,524</u>	<u>\$ 2,945,930</u>

See notes to financial statements.

CARNEGIE HILL ENDOSCOPY, LLC

BALANCE SHEETS AS OF DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
CURRENT ASSETS:		
Cash	\$ 1,793,835	\$ 2,737,137
Accounts receivable	4,294,333	2,986,619
Prepaid expenses	<u>88,776</u>	<u>112,653</u>
Total current assets	6,176,944	5,836,409
LEASEHOLD IMPROVEMENTS AND EQUIPMENT- NET	2,104,289	2,470,781
OTHER ASSETS	<u>45,338</u>	<u>45,338</u>
TOTAL ASSETS	<u><u>\$ 8,326,571</u></u>	<u><u>\$ 8,352,528</u></u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 1,318,101	\$ 1,668,042
Due to related parties	60,362	57,414
Medicare advance payments	9,377	311,115
Current portion of capital lease obligation	<u>184,247</u>	<u>262,126</u>
Total current liabilities	1,572,087	2,298,697
LONG-TERM PORTION OF CAPITAL LEASE OBLIGATION	-	202,805
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>1,456,652</u>	<u>1,556,708</u>
Total liabilities	<u>3,028,739</u>	<u>4,058,210</u>
COMMITMENTS AND CONTINGENCIES (Note 7)		
MEMBERS' EQUITY:		
Class A Members	3,960,910	3,191,736
Class B Members	963,904	801,488
Class C Members	<u>373,018</u>	<u>301,094</u>
Total members' equity	<u>5,297,832</u>	<u>4,294,318</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u><u>\$ 8,326,571</u></u>	<u><u>\$ 8,352,528</u></u>

SEE NOTES TO FINANCIAL STATEMENTS.

CARNEGIE HILL ENDOSCOPY, LLC

STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
REVENUE—Net patient revenue	<u>\$ 25,654,442</u>	<u>\$ 18,690,868</u>
OPERATING EXPENSES:		
Professional fees	3,744,625	3,349,897
Personnel costs	2,819,230	2,706,151
Billing and administrative fees	1,192,279	923,269
Rent and utilities	1,103,337	1,077,236
Medical supplies and medications	1,041,535	855,421
Depreciation	409,859	409,592
Other	596,525	556,744
Equipment and maintenance costs	<u>323,283</u>	<u>323,072</u>
Total operating expenses	<u>11,230,673</u>	<u>10,201,382</u>
INCOME FROM OPERATIONS	14,423,769	8,489,486
INTEREST EXPENSE	22,132	31,335
OTHER INCOME	<u>4,006,862</u>	<u>987,118</u>
NET INCOME BEFORE TAX	18,408,499	9,445,269
TAX EXPENSE	<u>707,595</u>	<u>352,329</u>
NET INCOME	<u>\$ 17,700,904</u>	<u>\$ 9,092,940</u>

See notes to financial statements.

EAST SIDE ENDOSCOPY, LLC

**BALANCE SHEETS
AS OF DECEMBER 31, 2021 AND 2020**

	2021	2020
ASSETS		
CURRENT ASSETS:		
Cash	1,510,171	2,070,208
Accounts receivable	2,900,551	1,906,979
Prepaid expenses and other current assets	92,437	64,336
Total current assets	4,503,159	4,041,523
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	1,544,189	1,170,834
Deposits & Other assets	150,000	171,958
TOTAL ASSETS	<u>6,197,348</u>	<u>5,384,315</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	701,810	893,418
Current Portion of Capital Lease Obligation	147,296	-
Due to related party	54,186	47,721
Medicare advanced payments	15,176	124,735
Total current liabilities	918,468	1,065,874
Long Term Portion of Capital Lease Obligation	211,853	-
LEASE LIABILITIES & DEFERRED PAYMENTS	<u>513,403</u>	<u>608,561</u>
Total liabilities	1,643,724	1,674,435
COMMITMENTS AND CONTINGENCIES (Note 6)		
MEMBERS' EQUITY:		
Class A members	1,928,813	1,612,826
Class B members	1,838,047	1,468,478
Class C members	786,764	628,576
Total members' equity	4,553,624	3,709,880
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>6,197,348</u>	<u>5,384,315</u>

EAST SIDE ENDOSCOPY, LLC

STATEMENTS OF INCOME
FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
REVENUE —Net patient revenue	<u>\$ 19,304,644</u>	<u>\$ 13,204,080</u>
OPERATING EXPENSES:		
Professional fees	3,170,094	1,983,309
Personnel costs	3,025,714	2,216,693
Billing and administrative fees	1,130,069	1,347,541
Depreciation	242,929	182,960
Medical supplies and medications	801,945	608,792
Rent and utilities	695,921	674,999
Equipment and maintenance costs	432,975	518,431
Other	<u>453,857</u>	<u>473,597</u>
Total operating expenses	9,954,504	8,006,122
OPERATING INCOME	9,350,140	5,197,958
INTEREST AND OTHER INCOME		
Other income	2,143,450	722,957
Interest Income (Expense)	<u>(17,844)</u>	<u>12,551</u>
Total Interest and Other Income	<u>2,125,606</u>	<u>735,508</u>
INCOME BEFORE TAX	11,475,746	5,933,466
TAX EXPENSE	<u>441,974</u>	<u>231,808</u>
NET INCOME	<u>\$ 11,033,772</u>	<u>\$ 5,701,658</u>

		Actuals	Actuals		
		Mar-2022	Mar-2021		
ESNY					
ASSETS					
Current Assets					
Cash	Cash	\$ 1,597,510	\$ 3,799,444		
Accounts Receivable	Accounts Receivables, Net	1,208,012	1,373,333		
190067 A/R Anesthesia	Accounts Receivable, Anesthesia	720,639	608,682		
Due (To)/From Anesthesia	Due (To)/From Anesthesia	415,149	414,328		
Prepaid Expenses and Short Term Deposits	Prepaid Expenses & Short-term Deposits	124,032	88,816		
Current Assets	Total Current Assets	4,065,341	6,278,602	0.00	0.00
Net Property & Equipment					
Net Property and Equipment	Property and Equipment	3,527,747	3,454,801		
Accumulated Depreciation	Accumulated Depreciation	(2,413,431)	(2,333,873)		
170410 - Finance Lease ROU Assets	Finance Lease - ROU Assets	391,249	-		
170610 - Finance Lease ROU Accum Dep	Finance lease - ROU Accumulated Depreciation	(19,562)	-		
Net Property and Equipment	Net Property & Equipment	1,486,002	1,120,929	0.00	0.00
Long Term Assets					
194160 Deposits - Long Term	Deposits - Long Term	150,000	150,000		
170120 Construction in Progress	Construction in Progress	87,147	31,420		
170700 - Operating Lease ROU Assets	Operating Lease - ROU Assets	2,385,779	-		
170710 - Operating Lease ROU Accum Dep	Operating Lease - ROU Accumulated Depreciation	(50,894)	-		
Other Assets	Total Long Term Assets	2,572,032	181,420	0.00	0.00
Assets	Total Assets	8,123,376	7,580,950	0.00	0.00
LIABILITIES & MEMBER'S EQUITY					
Current Liabilities					
Accounts	Accounts Payable & Accrued Expenses	732,033	1,345,658		
230700 -	Current Portion of Debt - Operating Lease	386,497	-		
230600 -	Current Portion of Debt - Finance Lease	149,703	-		
Current P	Current Portion of Debt - COVID	-	124,735		
Current Liabilities	Total Current Liabilities	1,268,233	1,470,393	0.00	0.00
Long-term Liabilities					
Accrued Rent and Other Long Term Liab	Accrued Rent & Other Long-term Liabilities	-	561,660		
243150 - Deferred Payments	Deferred Payments	0	30,731		
240700 - Operating Lease LongTerm	Notes Payable, Net of Current Portions - Operating Lease	2,443,454	-		
240600 - Finance Lease Long-Term Liabil	Notes Payable, Net of Current Portions - Finance Lease	173,513	-		
Long Term Liabilities	Total Long Term Liabilities	2,616,967	592,391	0.00	0.00
Long Term Liabilities	Total Liabilities	3,885,200	2,062,784	0.00	0.00
Member's Equity					
300600 Members Capital	Members Capital	1,123,560	1,123,560		
370000 Treasury Stock	Treasury Stock	(4,300,000)	(4,300,000)		
380000 Retained Earnings - Prior yrs	Retained Earnings - Prior yrs	8,020,269	6,886,314		
790000 Distribution to Partners	Distribution to Partners	(2,714,884)	(1,700,000)		
YTD Earnings(loss)	Net Income	2,109,231	3,508,293	0.00	0.00
Member's Equity	Members Equity	4,238,176	5,518,167	0.00	0.00
Liabilities and Equities	Total Liabilities and Members Equity	\$ 8,123,376	\$ 7,580,951	0.00	0.00
Assets - Liab & Mem Equity Check		1	1		

Consolidated Income Statement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year To Date				
													2022 YTD	2022 YTD Budget	Variance to Budget	% Variance	
Visits	692	701	859	-	-	-	-	-	-	-	-	-	-	2,252	2,183	69	3.2%
Procedures	865	868	1,105	-	-	-	-	-	-	-	-	-	-	2,838	2,707	131	4.8%
Business Days	21	20	23	-	-	-	-	-	-	-	-	-	-	64	64	-	0.0%
INCOME																	
Gross Charges	3,616,840	3,639,845	4,627,611	-	-	-	-	-	-	-	-	-	-	\$ 11,884,296	\$ 11,404,591	\$ 479,705	4.2%
Estimated Contractual Adjustment	(2,534,681)	(2,601,482)	(3,144,444)	-	-	-	-	-	-	-	-	-	-	(8,280,607)	(8,227,587)	(53,020)	-0.6%
Net Charges	1,082,159	1,038,363	1,483,168	-	-	-	-	-	-	-	-	-	-	3,603,689	3,177,004	426,685	13.4%
Net Charges - Anesthesia	470,482	287,184	400,073	-	-	-	-	-	-	-	-	-	-	1,157,740	1,263,608	(105,868)	-8.4%
Other Income	-	-	0	-	-	-	-	-	-	-	-	-	-	0	-	0	0.0%
Net Revenue & Other Income	1,552,641	1,325,547	1,883,241											4,761,429	4,440,612	320,817	7.2%
DIRECT OPERATING EXPENSES																	
Salaries & Wages	184,043	171,272	221,932	-	-	-	-	-	-	-	-	-	-	577,246	500,690	76,557	15.3%
Contracted Personnel - Anes Services	218,950	213,150	227,650	-	-	-	-	-	-	-	-	-	-	659,750	709,050	(49,300)	-7.0%
Non-Employee Compensation	22,991	40,139	55,512	-	-	-	-	-	-	-	-	-	-	118,642	116,167	2,475	2.1%
Payroll Taxes	20,129	19,274	13,715	-	-	-	-	-	-	-	-	-	-	53,118	52,282	837	1.6%
Employee Benefits - Insurance	21,385	10,133	19,544	-	-	-	-	-	-	-	-	-	-	51,062	50,056	1,006	2.0%
Employee Benefits - 401K Match & PSP	6,278	7,193	5,730	-	-	-	-	-	-	-	-	-	-	19,200	18,790	410	2.2%
Drugs & Medications	5,163	5,021	9,184	-	-	-	-	-	-	-	-	-	-	19,368	17,260	2,108	12.2%
Marketing	1,000	-	-	-	-	-	-	-	-	-	-	-	-	1,000	1,500	(500)	-33.3%
Medical Supplies	53,295	58,506	70,917	-	-	-	-	-	-	-	-	-	-	182,718	160,290	22,428	14.0%
Office & Miscellaneous Expenses	8,574	6,640	6,716	-	-	-	-	-	-	-	-	-	-	21,929	17,214	4,715	27.4%
Postage & Printing	113	382	181	-	-	-	-	-	-	-	-	-	-	675	1,072	(397)	-37.0%
Recruiting Costs	921	2,928	126	-	-	-	-	-	-	-	-	-	-	3,974	7,490	(3,515)	-46.9%
Repairs, Maintenance & Cleaning	29,658	36,707	55,326	-	-	-	-	-	-	-	-	-	-	121,691	91,114	30,576	33.6%
Uniforms & Laundry	5,800	5,675	10,597	-	-	-	-	-	-	-	-	-	-	22,072	15,240	6,832	44.8%
Total Direct Operating Expenses	578,299	577,018	697,128											1,862,446	1,758,215	94,231	5.4%
Direct Operating Exp %	37.2%	43.5%	37.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	38.9%	39.6%	-0.7%	-1.7%
Operating Income (Loss) before Other Expense	974,342	748,529	1,186,112											2,908,983	2,682,397	226,586	8.4%
OTHER EXPENSES																	
Accounting & Consulting	8,029	10,109	6,976	-	-	-	-	-	-	-	-	-	-	25,115	25,576	(462)	-1.8%
Bank Fees & Collection Fees	9,060	12,410	8,801	-	-	-	-	-	-	-	-	-	-	30,272	23,591	6,681	28.3%
Billing and Administrative Service Fees	52,340	52,466	62,420	-	-	-	-	-	-	-	-	-	-	167,227	161,725	5,502	3.4%
Billing and Administrative Service Fees - Anes	33,933	34,264	41,577	-	-	-	-	-	-	-	-	-	-	109,775	112,101	(2,326)	-2.1%
Equipment Rental	1,560	2,151	1,489	-	-	-	-	-	-	-	-	-	-	5,200	4,718	482	10.2%
Insurance	8,554	8,515	8,284	-	-	-	-	-	-	-	-	-	-	25,353	25,633	(280)	-1.1%
Legal Fees	-	4,625	7,118	-	-	-	-	-	-	-	-	-	-	11,743	10,000	1,743	17.4%
Medical Director Fees	25,000	25,000	25,000	-	-	-	-	-	-	-	-	-	-	75,001	75,000	1	0.0%
Rent Expense	50,395	52,621	51,325	-	-	-	-	-	-	-	-	-	-	154,341	154,115	226	0.1%
Taxes, Licenses and Fees	2,615	3,059	2,400	-	-	-	-	-	-	-	-	-	-	8,074	7,243	831	11.5%
Telephone & Utilities	7,475	7,312	6,975	-	-	-	-	-	-	-	-	-	-	21,762	20,163	1,599	7.9%
Travel & Entertainment	1,580	1,807	1,932	-	-	-	-	-	-	-	-	-	-	5,319	7,378	(2,060)	-27.9%
Total Other Expenses	200,541	214,340	224,298											639,179	627,242	11,937	1.9%
EBITDA	773,800	534,189	961,815											2,269,804	2,055,154	214,649	10.4%
Depreciation	(22,438)	(7,648)	(36,518)	-	-	-	-	-	-	-	-	-	-	(66,605)	(72,313)	5,709	7.9%
Interest	(1,945)	(1,881)	(1,816)	-	-	-	-	-	-	-	-	-	-	(5,642)	(5,642)	-	0.0%
Income Tax Expense	(30,078)	(21,214)	(37,114)	-	-	-	-	-	-	-	-	-	-	(88,407)	(79,088)	(9,319)	-11.8%
Non-Recurring Items	-	-	81	-	-	-	-	-	-	-	-	-	-	81	(5,000)	5,081	-101.6%
Net Income (Loss)	719,338	503,445	886,448											2,109,231	\$ 1,893,111	\$ 216,120	11.4%
Profit Margin	46.3%	38.0%	47.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.3%	42.6%	1.7%	
Net Income - Excl. COVID Income	719,338	503,445	886,448											2,109,231	\$ 1,893,111	\$ 216,120	11.4%
Profit Margin - Excl. COVID Income	46.3%	38.0%	47.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	44.3%	42.6%	1.7%	

ENDOSCOPY CENTER OF NIAGARA, LLC

BALANCE SHEETS AS OF DECEMBER 31, 2021 AND 2020

	2021	2020
ASSETS		
CURRENT ASSETS:		
Cash	\$ 328,449	\$ 978,880
Accounts receivable	533,900	634,741
Prepaid expenses	<u>22,762</u>	<u>16,553</u>
Total current assets	885,111	1,630,174
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	833,823	897,637
DEPOSITS	<u>11,036</u>	<u>11,036</u>
TOTAL ASSETS	<u>\$ 1,729,970</u>	<u>\$ 2,538,847</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 327,324	\$ 349,616
Medicare advanced payments	1,650	43,627
Due to related party	<u>12,790</u>	<u>39,810</u>
Total current liabilities	341,764	433,053
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>260,005</u>	<u>281,660</u>
Total liabilities	<u>601,769</u>	<u>714,713</u>
COMMITMENTS AND CONTINGENCIES (Note 5)		
MEMBERS' EQUITY:		
Class A members	552,919	893,926
Class B members	<u>575,282</u>	<u>930,208</u>
Total members' equity	<u>1,128,201</u>	<u>1,824,134</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 1,729,970</u>	<u>\$ 2,538,847</u>

ENDOSCOPY CENTER OF NIAGARA, LLC

STATEMENTS OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2021 AND 2020

	2021	2020
REVENUE—Net patient revenue	<u>\$ 4,451,326</u>	<u>\$ 3,611,635</u>
OPERATING EXPENSES:		
Personnel costs	1,039,945	904,883
Professional fees	752,759	561,481
Billing and administrative fees	350,755	387,811
Medical supplies and medications	293,181	263,954
Depreciation	131,806	152,465
Rent and utilities	171,844	154,227
Equipment and maintenance costs	150,864	163,956
Other	<u>166,859</u>	<u>157,427</u>
Total operating expenses	<u>3,058,013</u>	<u>2,746,204</u>
OPERATING INCOME	1,393,313	865,431
OTHER INCOME	<u>190,750</u>	<u>633,530</u>
NET INCOME	<u>\$ 1,584,063</u>	<u>\$ 1,490,955</u>

		Actuals Jun-2022	Actuals Jun-2021		
ECNI					
		Jun-2022	Jun-2021		
ASSETS				Check	
Current Assets					
Cash	Cash	\$ 338,577	\$ 525,515		
Accounts Rece	Accounts Receivables, Net	389,082	350,662		
190067 A/R Ar	Accounts Receivable, Anesthesia	221,566	85,134		
Due (To)/From	Due To/From Related Parties	(14,310)	(10,325)		
Due (To)/From	Due (To)/From Anesthesia	11,061	91,415		
Prepaid Expen	Prepaid Expenses & Short-term Deposits	32,752	12,059		
Current Assets	Total Current Assets	978,728	1,054,459	0.00	0.00
Net Property & Equipment					
Net Property a	Property and Equipment	2,365,553	2,388,240		
Accumulated E	Accumulated Depreciation	(1,578,611)	(1,493,602)		
Net Property a	Net Property & Equipment	786,943	894,638	0.00	0.00
Long Term Assets					
194160 Depos	Deposits - Long Term	11,036	11,036		
170120 Constr	Construction in Progress	-	-		
170700 - Oper	Operating Lease - ROU Assets	954,862	-		
170710 - Oper	Operating Lease - ROU Accumulated Depreciation	(19,992)	-		
194160 Depos	Total Long Term Assets	945,906	11,036	0.00	0.00
Assets	Total Assets	2,711,576	1,960,134	0.00	0.00
LIABILITES & MEMBER'S EQUITY					
Current Liabilities					
Accounts	Accounts Payable & Accrued Expenses	406,459	348,901		
Current Portio	Current Portion of Debt	-	-		
230700 -	Current Portion of Debt - Operating Lease	40,140	-		
230500 C	Current Portion of Debt - COVID	39	34,850		
Current Liabilit	Total Current Liabilities	446,638	383,751	0.00	0.00
Long-term Liabilities					
Accrued Rent i	Accrued Rent & Other Long-term Liabilities	-	262,857		
243150 Deferr	Deferred Payments	-	15,952		
Capital Lease C	Notes Payable, Net of Current Portions	-	-		
240700 - Oper	Notes Payable, Net of Current Portions - Operating Lease	1,156,899	-		
Long Term Lial	Total Long Term Liabilities	1,156,899	278,808	0.00	0.00
Long Term Lial	Total Liabilities	1,603,537	662,559	0.00	0.00
Member's Equity					
300600 Memb	Members Capital	645,000	645,000		
380000 Retain	Retained Earnings - Prior yrs	483,203	1,179,137		
790000 Distrib	Distribution to Partners	(786,000)	(1,215,000)		
YTD Earnings(L	Net Income	765,837	688,438		
Member's Equ	Members Equity	1,108,040	1,297,575	0.00	0.00
Liabilities and	Total Liabilities and Members Equity	\$ 2,711,577	\$ 1,960,134	0.00	0.00
Assets - Liab & Mem Equity Check		0	0		

Consolidated Income Statement

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year To Date				
													2022 YTD		Variance	%	
													2022 YTD	Budget	to Budget	Variance	
Visits	333	353	411	339	387	325	-	-	-	-	-	-	2,148	2,028	120	5.9%	
Procedures	469	495	581	496	523	434	-	-	-	-	-	-	2,998	2,780	218	7.8%	
Business Days	20	20	23	20	21	21	-	-	-	-	-	-	125	128	(3)	-2.3%	
INCOME																	
Gross Charges	610,600	646,300	757,800	647,100	682,900	567,500	-	-	-	-	-	-	\$ 3,912,200	\$ 3,636,240	\$ 275,960	7.6%	
Estimated Contractual Adjustment	(333,505)	(353,225)	(408,840)	(350,740)	(367,486)	(311,638)	-	-	-	-	-	-	(2,125,434)	(1,954,338)	(171,097)	-8.8%	
Net Charges	277,095	293,075	348,960	296,360	315,414	255,862	-	-	-	-	-	-	1,786,766	1,681,902	104,863	6.2%	
Net Charges - Anesthesia	85,079	95,959	123,315	103,023	103,040	85,736	-	-	-	-	-	-	596,152	506,021	90,131	17.8%	
Other Income	1	-	-	-	-	1	-	-	-	-	-	-	2	96	(94)	-98.3%	
Net Revenue & Other Income	362,175	389,034	472,274	399,383	418,454	341,599	-	-	-	-	-	-	2,382,919	2,188,019	194,900	8.9%	
DIRECT OPERATING EXPENSES																	
Salaries & Wages	75,888	74,044	93,919	76,948	79,035	87,958	-	-	-	-	-	-	487,793	498,995	(11,202)	-2.2%	
Contracted Personnel - Anes Services	62,160	60,332	60,217	62,160	62,245	62,245	-	-	-	-	-	-	369,358	375,170	(5,812)	-1.5%	
Payroll Taxes	7,471	7,111	6,190	5,994	5,818	6,424	-	-	-	-	-	-	39,009	43,802	(4,794)	-10.9%	
Employee Benefits - Insurance	4,417	7,544	1,716	3,835	3,153	3,173	-	-	-	-	-	-	23,838	19,844	3,995	20.1%	
Employee Benefits - 401K Match & PSP	2,912	2,980	3,006	2,957	3,005	2,912	-	-	-	-	-	-	17,773	18,497	(724)	-3.9%	
Drugs & Medications	3,050	2,919	3,992	3,709	6,114	7,379	-	-	-	-	-	-	27,162	19,548	7,613	38.9%	
Marketing	132	-	1,340	201	100	-	-	-	-	-	-	-	1,774	1,030	744	72.2%	
Medical Supplies	19,369	20,156	21,989	19,475	20,567	25,551	-	-	-	-	-	-	127,107	114,667	12,440	10.8%	
Office & Miscellaneous Expenses	4,845	1,967	2,694	1,560	1,086	1,002	-	-	-	-	-	-	13,155	16,926	(3,771)	-22.3%	
Postage & Printing	116	85	-	82	-	-	-	-	-	-	-	-	283	217	65	30.0%	
Recruiting Costs	-	2,459	1,623	92	-	-	-	-	-	-	-	-	4,174	3,077	1,096	35.6%	
Repairs, Maintenance & Cleaning	16,556	14,198	11,400	12,441	10,104	14,553	-	-	-	-	-	-	79,251	73,982	5,269	7.1%	
Uniforms & Laundry	3,777	4,078	5,006	4,793	4,194	3,871	-	-	-	-	-	-	25,719	26,486	(767)	-2.9%	
Total Direct Operating Expenses	200,693	197,873	213,323	194,249	195,421	215,067	-	-	-	-	-	-	1,216,626	1,212,242	4,384	0.4%	
Direct Operating Exp %	55.4%	50.9%	45.2%	48.6%	46.7%	63.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	51.1%	55.4%	-4.3%	-7.8%	
Operating Income (Loss) before Other Expense	161,482	191,161	258,952	205,134	223,032	126,532	-	-	-	-	-	-	1,166,294	975,777	190,516	19.5%	
OTHER EXPENSES																	
Accounting & Consulting	1,924	836	4,279	1,804	1,815	5,887	-	-	-	-	-	-	16,545	19,638	(3,093)	-15.7%	
Bank Fees & Collection Fees	3,058	7,731	4,385	4,116	4,062	4,508	-	-	-	-	-	-	27,860	14,461	13,399	92.7%	
Billing and Administrative Service Fees	20,448	20,448	20,772	20,772	20,772	20,772	-	-	-	-	-	-	123,985	125,063	(1,077)	-0.9%	
Billing and Administrative Service Fees - Anes	4,689	5,057	6,027	5,042	5,630	4,601	-	-	-	-	-	-	31,046	27,652	3,394	12.3%	
Equipment Rental	609	191	191	339	1,055	518	-	-	-	-	-	-	2,903	2,616	287	11.0%	
Insurance	2,928	2,902	2,926	2,919	2,917	7,564	-	-	-	-	-	-	22,156	18,747	3,408	18.2%	
Legal Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	5,100	(5,100)	-100.0%	
Medical Director Fees	2,000	2,000	2,000	2,000	2,000	2,000	-	-	-	-	-	-	12,000	12,000	-	0.0%	
Rent Expense	11,644	12,028	11,644	11,644	11,644	11,644	-	-	-	-	-	-	70,250	64,403	5,847	9.1%	
Taxes, Licenses and Fees	-	-	923	-	-	329	-	-	-	-	-	-	1,252	310	942	304.0%	
Telephone & Utilities	3,806	6,479	4,923	2,976	3,838	4,615	-	-	-	-	-	-	26,637	17,927	8,710	48.6%	
Travel & Entertainment	449	-	1,000	-	104	1,630	-	-	-	-	-	-	3,182	4,562	(1,380)	-30.2%	
Total Other Expenses	51,556	57,672	59,070	51,613	53,837	64,069	-	-	-	-	-	-	337,817	312,480	25,337	8.1%	
EBITDA	109,927	133,489	199,881	153,521	169,196	62,463	-	-	-	-	-	-	828,477	663,298	165,179	24.9%	
Depreciation	(9,843)	(8,899)	(9,796)	(9,657)	(9,902)	(9,583)	-	-	-	-	-	-	(57,681)	(67,142)	9,461	14.1%	
Non-Recurring Items	(4,744)	-	-	(216)	-	-	-	-	-	-	-	-	(4,960)	(5,000)	40	0.8%	
Net Income (Loss)	95,340	124,590	190,085	143,648	159,293	52,880	-	-	-	-	-	-	765,837	\$ 591,156	\$ 174,681	29.5%	
Profit Margin	26.3%	32.0%	40.2%	36.0%	38.1%	15.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	32.1%	27.0%	5.1%		
Net Income - Excl. COVID Income	95,340	124,590	190,085	143,648	159,293	52,880	-	-	-	-	-	-	765,837	\$ 591,156	\$ 174,681	29.5%	
Profit Margin - Excl. COVID Income	26.3%	32.0%	40.2%	36.0%	38.1%	15.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	32.1%	27.0%	5.1%		

ENDOSCOPY CENTER OF WESTERN NEW YORK, LLC**BALANCE SHEET
AS OF DECEMBER 31, 2021**

	2021
ASSETS	
CURRENT ASSETS:	
Cash	\$ 855,013
Accounts receivable	1,307,029
Due from related party	12,790
Prepaid expenses and other current assets	<u>64,281</u>
Total current assets	2,239,113
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	1,097,237
INVESTMENT IN LIMITED LIABILITY ENTITY	<u>552,994</u>
TOTAL ASSETS	<u>\$ 3,889,344</u>
LIABILITIES AND MEMBERS' EQUITY	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 811,903
Current portion of long-term debt	7,390
Current Portion of capital lease obligation	40,984
Medicare advance payments	15,021
Due to related parties	<u>29,083</u>
Total current liabilities	904,381
Long Term Portion of capital lease obligation	55,112
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>428,493</u>
Total liabilities	<u>1,387,986</u>
COMMITMENTS AND CONTINGENCIES (Note 8)	
MEMBERS' EQUITY:	
Class A members	1,899,329
Class B members	<u>602,029</u>
Total members' equity	<u>2,501,358</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 3,889,344</u>

ENDOSCOPY CENTER OF WESTERN NEW YORK, LLC

STATEMENT OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2021

	2021
REVENUE—Net patient revenue	<u>\$ 14,838,703</u>
OPERATING EXPENSES:	
Personnel costs	2,718,656
Administrative service fees	1,616,297
Medical supplies and medications	956,686
Depreciation	280,301
Rent and utilities	382,010
Repairs and maintenance	312,744
Other	367,644
Professional fees	<u>2,206,994</u>
Total operating expenses	<u>8,841,332</u>
INCOME FROM OPERATIONS	5,997,371
INCOME FROM LIMITED LIABILITY ENTITY	776,193
INCOME BEFORE INTEREST EXPENSE	6,773,564
OTHER INCOME	1,783,008
INTEREST EXPENSE	<u>14,413</u>
NET INCOME	<u><u>\$ 8,542,159</u></u>

Endoscopy Center of Western New York, LLC
Balance Sheet
June, 2022

BFA Attachment B
 CON 221271

	Jun-2022	Jun-2021
ASSETS		
Current Assets		
Cash	\$ 899,667	\$ 2,192,760
Petty Cash	\$ 100	\$ 100
Accounts Receivables, Net	1,127,359	1,070,706
Accounts Receivable, Anesthesia	635,784	400,557
Due (To)/From Anesthesia	14,810	335,577
Due To/From Related Parties	14,310	10,325
Prepaid Expenses & Short-term Deposits	74,533	52,444
Total Current Assets	2,766,564	4,062,468
Net Property & Equipment		
Property and Equipment	4,318,021	4,411,464
Accumulated Depreciation	(3,427,615)	(3,175,875)
Finance Lease - ROU Assets	109,515	-
Finance Lease - ROU Accumulated Depreciation	(10,951)	-
Net Property & Equipment	988,969	1,235,588
Long Term Assets		
Investments	543,114	635,987
Construction in Progress	-	-
Operating Lease - ROU Assets	1,701,155	-
Operating Lease - ROU Accumulated Depreciation	(204,470)	-
Total Long Term Assets	2,039,799	635,987
Total Assets	5,795,332	5,934,043
LIABILITES & MEMBER'S EQUITY		
Current Liabilities		
Accounts Payable & Accrued Expenses	959,575	938,829
Current Portion of Debt	-	226,476
Current Portion of Debt - Operating Lease	232,358	-
Current Portion of Debt - Finance Lease	42,335	-
Current Portion of Debt - COVID	410	97,918
Total Current Liabilities	1,234,678	1,263,223
Long-term Liabilities		
Accrued Rent & Other Long-term Liabilities	222	440,429
Deferred Payments	-	38,537
Notes Payable, Net of Current Portions	-	75,936
Notes Payable, Net of Current Portions - Operating Lease	1,677,905	-
Notes Payable, Net of Current Portions - Finance Lease	33,601	-
Notes Payable, Net of Current Portions - COVID	-	-
Total Long Term Liabilities	1,711,728	554,902
Total Liabilities	2,946,406	1,818,126
Member's Equity		
Members Capital	349,996	349,996
Retained Earnings - Prior yrs	2,750,060	3,205,270
Distribution to Partners	(3,499,070)	(4,774,648)
Net Income	3,247,940	5,335,299
Members Equity	2,848,926	4,115,917
Total Liabilities and Members Equity	\$ 5,795,332	\$ 5,934,043

Consolidated Income Statement
Endoscopy Center of Westen New York, LLC

BFA Attachment B (cont'd)
CON 221271

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year To Date				
													2022 YTD		%		
													2022 YTD	Budget	Variance to Budget	Variance	
Visits	1,032	1,082	1,228	1,121	1,153	1,240	-	-	-	-	-	-	6,856	6,610	246	3.7%	
Procedures	1,310	1,386	1,592	1,468	1,430	1,525	-	-	-	-	-	-	8,711	8,431	280	3.3%	
Business Days	21	20	23	21	21	22	-	-	-	-	-	-	128	127	1	0.8%	
INCOME																	
Gross Charges	1,710,685	1,808,900	2,078,100	1,916,900	1,866,904	1,988,413	-	-	-	-	-	-	\$ 11,369,902	\$ 10,960,300	\$ 409,602	3.7%	
Estimated Contractual Adjustment	(865,957)	(923,951)	(1,050,064)	(974,213)	(945,381)	(1,010,715)	-	-	-	-	-	-	(5,770,281)	(5,483,830)	(286,451)	-5.2%	
Net Charges	844,728	884,949	1,028,036	942,687	921,523	977,697	-	-	-	-	-	-	5,599,621	5,476,470	123,151	2.2%	
Net Charges - Anesthesia	280,819	317,089	342,050	331,187	320,338	348,922	-	-	-	-	-	-	1,940,406	1,973,563	(33,157)	-1.7%	
Income (Loss) in Investments	46,717	61,049	93,142	70,388	78,054	25,911	-	-	-	-	-	-	375,260	289,666	85,594	29.5%	
Net Revenue & Other Income	1,172,264	1,263,087	1,463,228	1,344,262	1,319,914	1,352,531	-	-	-	-	-	-	7,915,287	7,739,700	175,587	2.3%	
DIRECT OPERATING EXPENSES																	
Salaries & Wages	187,645	193,139	199,035	195,283	206,351	226,864	-	-	-	-	-	-	1,208,316	1,241,384	(33,068)	-2.7%	
Contracted Personnel - Anes Services	194,249	189,624	190,534	190,534	192,739	197,931	-	-	-	-	-	-	1,155,613	1,169,508	(13,895)	-1.2%	
Non-Employee Compensation	15,200	15,200	6,840	7,200	-	-	-	-	-	-	-	-	44,440	4,025	40,415	1004.1%	
Payroll Taxes	16,551	16,610	21,007	15,401	15,463	15,805	-	-	-	-	-	-	100,836	94,528	6,307	6.7%	
Employee Benefits - Insurance	28,144	10,318	10,079	11,163	11,583	14,852	-	-	-	-	-	-	86,139	58,950	27,189	46.1%	
Employee Benefits - 401K Match & PSP	6,558	7,149	6,858	6,432	6,359	6,373	-	-	-	-	-	-	39,729	43,690	(3,961)	-9.1%	
Drugs & Medications	7,329	8,491	12,840	13,712	17,340	15,438	-	-	-	-	-	-	75,151	43,280	31,871	73.6%	
Marketing	-	-	914	188	100	50	-	-	-	-	-	-	1,252	1,851	(599)	-32.4%	
Medical Supplies	56,767	65,430	82,044	65,626	88,769	71,335	-	-	-	-	-	-	429,971	363,142	66,829	18.4%	
Office & Miscellaneous Expenses	6,621	2,659	4,489	3,027	3,735	3,567	-	-	-	-	-	-	24,099	27,690	(3,591)	-13.0%	
Postage & Printing	201	1,074	-	205	192	1,383	-	-	-	-	-	-	3,056	2,854	202	7.1%	
Recruiting Costs	2,133	933	1,051	2,511	1,203	1,460	-	-	-	-	-	-	9,290	9,848	(558)	-5.7%	
Repairs, Maintenance & Cleaning	23,791	35,838	26,797	28,464	24,679	22,948	-	-	-	-	-	-	162,517	157,184	5,332	3.4%	
Uniforms & Laundry	10,246	8,857	11,821	10,572	11,024	10,813	-	-	-	-	-	-	63,333	60,502	2,830	4.7%	
Total Direct Operating Expenses	555,435	555,322	574,309	550,319	579,536	588,820	-	-	-	-	-	-	3,403,740	3,278,438	125,302	0	
Direct Operating Exp %	47.4%	44.0%	39.2%	40.9%	43.9%	43.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	43.0%	42.4%	0.6%	1.5%	
Operating Income (Loss) before Other Expense	616,828	707,766	888,920	793,943	740,379	763,711	-	-	-	-	-	-	4,511,546	4,461,261	50,285	1.1%	
OTHER EXPENSES																	
Accounting & Consulting	6,372	6,256	9,992	9,681	3,185	3,967	-	-	-	-	-	-	39,453	29,280	10,174	34.7%	
Bank Fees & Collection Fees	4,081	4,387	4,473	6,553	5,103	4,963	-	-	-	-	-	-	29,561	27,584	1,977	7.2%	
Billing and Administrative Service Fees	104,167	104,167	104,167	104,167	104,167	104,167	-	-	-	-	-	-	625,002	625,002	-	0.0%	
Billing and Administrative Service Fees - Anes	15,668	17,613	19,252	18,239	18,625	19,959	-	-	-	-	-	-	109,356	101,978	7,378	7.2%	
Equipment Rental	281	5,004	(4,799)	498	3,006	562	-	-	-	-	-	-	4,551	6,284	(1,733)	-27.6%	
Insurance	7,849	7,663	7,930	8,063	8,603	10,768	-	-	-	-	-	-	50,876	46,995	3,881	8.3%	
Legal Fees	-	-	-	234	1,077	-	-	-	-	-	-	-	1,311	3,425	(2,114)	-61.7%	
Medical Director Fees	3,000	3,000	3,000	3,000	3,000	3,000	-	-	-	-	-	-	18,000	18,000	-	0.0%	
Rent Expense	26,601	26,459	26,577	26,577	26,577	26,577	-	-	-	-	-	-	159,370	160,526	(1,156)	-0.7%	
Taxes, Licenses and Fees	525	1,932	2,907	-	110	2,404	-	-	-	-	-	-	7,878	15,460	(7,582)	-49.0%	
Telephone & Utilities	5,753	10,744	7,702	7,122	6,610	4,469	-	-	-	-	-	-	42,400	35,051	7,349	21.0%	
Travel & Entertainment	966	-	(882)	668	323	4,928	-	-	-	-	-	-	6,003	3,358	2,645	78.8%	
Total Other Expenses	175,264	187,225	180,319	184,804	180,385	185,765	-	-	-	-	-	-	1,093,761	1,072,942	20,819	0	
EBITDA	441,564	520,541	708,601	609,140	559,993	577,946	-	-	-	-	-	-	3,417,785	3,388,319	29,466	0.9%	
Depreciation	(23,732)	(19,423)	(26,302)	(21,218)	(23,349)	(22,737)	-	-	-	-	-	-	(136,762)	(138,764)	2,002	1.4%	
Interest	(527)	521	(1,508)	(466)	(448)	(430)	-	-	-	-	-	-	(2,858)	(2,852)	(7)	-0.2%	
Non-Recurring Items	-	(5,000)	-	-	(500)	(24,727)	-	-	-	-	-	-	(30,227)	(20,000)	(10,227)	-51.1%	
Net Income (Loss)	417,305	496,639	680,791	587,455	535,696	530,053	-	-	-	-	-	-	3,247,938	\$ 3,226,704	\$ 21,234	0.7%	
Profit Margin	35.6%	39.3%	46.5%	43.7%	40.6%	39.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.0%	41.7%	-0.7%		
Net Income - Excl. Minority Int.	370,588	435,590	587,650	517,068	457,642	504,142	-	-	-	-	-	-	2,872,678	\$ 2,937,038	\$ (64,359)	-2.2%	
Profit Margin - Excl. Minority Int.	32.9%	36.2%	42.9%	40.6%	36.9%	38.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	38.1%	39.4%	-1.3%		
Net Income - Excl. COVID Income	417,305	496,639	680,791	587,455	535,696	530,053	-	-	-	-	-	-	3,247,938	\$ 3,226,704	\$ 21,234	0.7%	
Profit Margin - Excl. COVID Income	35.6%	39.3%	46.5%	43.7%	40.6%	39.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	41.0%	41.7%	-0.7%		

ISLAND DIGESTIVE HEALTH CENTER, LLC

BALANCE SHEET AS OF DECEMBER 31, 2020

	2020
ASSETS	
CURRENT ASSETS:	
Cash	\$ 1,712,276
Accounts receivable	943,835
Prepaid expenses and other current assets	<u>56,946</u>
Total current assets	2,713,057
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	1,681,431
DEPOSITS	<u>58,152</u>
TOTAL ASSETS	<u>\$ 4,452,640</u>
LIABILITIES AND MEMBERS' EQUITY	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 454,487
Current portion of long-term debt	-
Medicare advanced payments	100,949
Accrued distributions	927,316
Due to related parties	<u>42,185</u>
Total current liabilities	1,524,937
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>371,421</u>
Total liabilities	<u>1,896,358</u>
COMMITMENTS AND CONTINGENCIES (Note 6)	
MEMBERS' EQUITY:	
Class A members	996,952
Class B members	255,627
Class C members	<u>1,303,703</u>
Total members' equity	<u>2,556,282</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 4,452,640</u>

ISLAND DIGESTIVE HEALTH CENTER, LLC

STATEMENT OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2020

	2020
REVENUE—Net patient revenue	<u>\$ 6,061,947</u>
OPERATING EXPENSES:	
Personnel costs	1,239,102
Professional fees	1,090,565
Billing and administrative fees	470,169
Rent and utilities	388,571
Depreciation and amortization	199,195
Medical supplies and medications	299,106
Equipment and maintenance costs	198,246
Other	<u>248,263</u>
Total operating expenses	<u>4,133,217</u>
INCOME FROM OPERATIONS	1,928,730
OTHER INCOME	1,110,945
INTEREST EXPENSE	<u>3,307</u>
NET INCOME	<u><u>\$ 3,036,368</u></u>

ISLAND DIGESTIVE HEALTH CENTER, LLC

BALANCE SHEET AS OF DECEMBER 31, 2021

	2021
ASSETS	
CURRENT ASSETS:	
Cash	\$ 526,732
Accounts receivable	1,248,637
Prepaid expenses and other current assets	<u>61,494</u>
Total current assets	1,836,863
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	2,093,712
DEPOSITS	<u>59,315</u>
TOTAL ASSETS	<u><u>\$ 3,989,890</u></u>
LIABILITIES AND MEMBERS' EQUITY	
CURRENT LIABILITIES:	
Accounts payable and accrued expenses	\$ 516,525
Current portion of Capital Lease Obligation	178,176
Medicare advanced payments	18,190
Accrued distributions	-
Due to related parties	<u>43,017</u>
Total current liabilities	755,908
Long Term portion of Capital Lease Obligation	256,266
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>350,279</u>
Total liabilities	<u>1,362,453</u>
COMMITMENTS AND CONTINGENCIES (Note 6)	
MEMBERS' EQUITY:	
Class A members	1,024,703
Class B members	262,743
Class C members	<u>1,339,991</u>
Total members' equity	<u>2,627,437</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u><u>\$ 3,989,890</u></u>

ISLAND DIGESTIVE HEALTH CENTER, LLC

STATEMENT OF INCOME FOR THE YEARS ENDED DECEMBER 31, 2021

	2021
REVENUE— Net patient revenue	<u>\$8,158,098</u>
OPERATING EXPENSES:	
Personnel costs	1,589,404
Professional fees	1,358,442
Billing and administrative fees	611,999
Rent and utilities	376,365
Depreciation and amortization	278,033
Medical supplies and medications	444,563
Equipment and maintenance costs	252,219
Other	<u>184,072</u>
Total operating expenses	<u>5,095,097</u>
INCOME FROM OPERATIONS	3,063,001
OTHER INCOME	588,511
INTEREST EXPENSE	<u>23,104</u>
NET INCOME	<u><u>\$3,628,408</u></u>

IDHC

Jun-2022

ASSETS

Current Assets

Cash	\$	462,971
Accounts Receivables, Net		969,206
Accounts Receivable, Anesthesia		225,850
Due (To)/From Anesthesia		188,507
Prepaid Expenses & Short-term Deposits		95,535
Total Current Assets		1,942,069

Net Property & Equipment

Property and Equipment	3,234,046
Accumulated Depreciation	(1,763,974)
Finance Lease - ROU Assets	542,361
Finance Lease - ROU Accumulated Depreciation	(54,236)
Net Property & Equipment	1,958,196

Long Term Assets

Deposits - Long Term	60,502
Construction in Progress	2,647
Operating Lease - ROU Assets	1,796,038
Operating Lease - ROU Accumulated Depreciation	(61,792)
Total Long Term Assets	1,797,394

Total Assets	5,697,659
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LIABILITES & MEMBER'S EQUITY

Current Liabilities

Accounts Payable and Accrued Expenses	698,247
Current Portion of Debt	-
Current Portion of Debt - Operating Lease	160,426
Current Portion of Debt - Finance Lease	184,045
Current Portion of Debt - COVID	(2)
Total Current Liabilities	1,042,716

Long-term Liabilities

Accrued Rent & Other Long-term Liabilities	-
Deferred Payments	-
Notes Payable, Net of Current Portions	-
Notes Payable, Net of Current Portions - Operating Lease	1,908,675
Notes Payable, Net of Current Portions - Finance Lease	162,752
Total Long Term Liabilities	2,071,427

Total Liabilities	3,114,143
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Member's Equity

Members Capital	740,000
Retained Earnings - Prior yrs	1,887,439
Distribution to Partners	(1,901,012)
Net Income	1,857,089
Members Equity	2,583,516

Total Liabilities and Members Equity	\$	5,697,658
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IDHC

	Jan	Feb	Mar	Apr	May	Jun	Year To Date			
							2022 YTD		Variance to Budget	% Variance
							2022 YTD	Budget		
Visits	458	577	712	614	593	582	3,536	3,481	55	1.6%
Procedures	592	719	882	766	777	750	4,486	4,295	191	4.4%
Business Days	21	20	23	21	21	22	128	128	-	0.0%
INCOME										
Gross Charges	1,268,059	1,534,324	1,886,157	1,637,325	1,658,500	1,601,800	\$ 9,586,165	\$ 9,144,055	\$ 442,110	4.8%
Estimated Contractual Adjustment	(787,335)	(941,109)	(1,155,308)	(1,013,573)	(1,015,564)	(992,428)	(5,905,418)	(5,567,177)	(338,240)	-6.1%
Net Charges	480,725	593,214	730,849	623,752	642,836	609,372	3,680,747	3,576,878	103,870	2.9%
Pathology & Lab Services (Global Contracts)	-	-	-	-	-	-	-	-	-	0.0%
Net Charges - Anesthesia	139,690	175,985	217,160	187,270	180,865	177,510	1,078,480	1,079,110	(630)	-0.1%
Other Income	-	-	-	-	-	13,893	13,893	96	13,797	14372.3%
Net Revenue & Other Income	620,415	769,199	948,009	811,022	823,701	800,775	4,773,121	4,656,084	117,037	2.5%
DIRECT OPERATING EXPENSES										
Salaries & Wages	104,842	114,313	144,029	120,397	119,082	119,611	722,275	741,777	(19,503)	-2.6%
Contracted Personnel - Anes Services	120,665	133,240	138,270	138,257	130,738	133,240	794,410	737,450	56,960	7.7%
Non-Employee Compensation	-	-	-	-	-	2,917	2,917	-	2,917	0.0%
Payroll Taxes	11,602	11,075	11,425	9,549	9,294	9,495	62,441	60,522	1,919	3.2%
Employee Benefits - Insurance	14,563	5,972	5,826	6,111	8,017	5,341	45,830	60,398	(14,568)	-24.1%
Employee Benefits - 401K Match & PSP	3,567	3,783	3,737	3,999	4,027	3,944	23,057	25,465	(2,408)	-9.5%
Drugs & Medications	6,470	4,722	11,208	7,845	8,206	7,305	45,757	25,692	20,065	78.1%
Marketing	-	-	-	-	-	-	-	12,400	(12,400)	-100.0%
Medical Supplies	29,829	40,630	46,550	40,006	37,594	40,858	235,467	224,698	10,769	4.8%
Office & Miscellaneous Expenses	5,021	2,301	7,933	2,090	3,692	4,608	25,645	24,524	1,120	4.6%
Postage & Printing	6	-	9	-	8	23	47	1,438	(1,392)	-96.8%
Recruiting Costs	1,620	1,138	706	2,237	739	1,941	8,381	10,584	(2,203)	-20.8%
Repairs, Maintenance & Cleaning	21,065	28,978	15,457	23,190	18,036	38,166	144,891	138,451	6,440	4.7%
Travel Expenses	-	-	-	-	-	-	-	1,500	(1,500)	-100.0%
Uniforms & Laundry	4,487	4,834	4,809	5,260	2,350	3,997	25,738	32,935	(7,197)	-21.9%
Total Direct Operating Expenses	323,738	350,987	389,960	358,942	341,783	371,446	2,136,855	2,097,835	39,020	1.9%
Direct Operating Exp %	52.2%	45.6%	41.1%	44.3%	41.5%	46.4%	44.8%	45.1%	-0.3%	-0.6%
Operating Income (Loss) before Other Expense	296,677	418,213	558,050	452,080	481,918	429,329	2,636,266	2,558,249	78,017	3.0%
OTHER EXPENSES										
Accounting & Consulting	4,018	6,423	5,762	3,422	2,876	3,000	25,501	22,088	3,413	15.5%
Bank Fees & Collection Fees	3,756	3,868	4,143	4,468	4,605	4,373	25,212	30,673	(5,460)	-17.8%
Billing and Administrative Service Fees	43,473	43,473	43,473	43,473	43,473	44,777	262,141	262,141	-	0.0%
Billing and Administrative Service Fees - Anes	8,212	7,178	8,805	10,081	8,909	9,915	53,099	53,956	(856)	-1.6%
Equipment Rental	582	582	582	-	582	589	2,917	2,847	70	2.4%
Insurance	5,683	5,358	5,736	7,884	5,804	8,150	38,615	35,480	3,135	8.8%
Legal Fees	-	-	-	1,507	-	-	1,507	900	607	67.5%
Medical Director Fees	3,000	3,000	3,000	3,000	3,000	3,000	18,000	18,000	-	0.0%
Rent Expense	22,860	22,781	23,001	22,781	22,962	22,852	137,240	149,961	(12,722)	-8.5%
Taxes, Licenses and Fees	3,525	-	575	-	1,633	450	6,183	3,944	2,239	56.8%
Telephone & Utilities	5,352	13,388	8,172	6,231	8,454	7,734	49,332	38,550	10,781	28.0%
Travel & Entertainment	-	112	626	36	(36)	445	1,182	4,913	(3,731)	-75.9%
Total Other Expenses	100,462	106,162	103,876	102,883	102,261	105,285	620,930	623,453	(2,524)	-0.4%
EBITDA	196,214	312,051	454,174	349,197	379,657	324,043	2,015,336	1,934,796	80,541	4.2%
Depreciation	(25,380)	(22,943)	(21,475)	(23,191)	(23,648)	(22,739)	(139,376)	(148,496)	9,120	6.1%
Interest	(2,353)	(2,275)	(2,197)	(2,118)	(2,038)	(1,755)	(12,737)	(12,940)	203	1.6%
Non-Recurring Items	(4,744)	-	-	(603)	(787)	-	(6,134)	-	(6,134)	0.0%
Net Income (Loss)	163,737	286,833	430,502	323,285	353,184	299,549	1,857,089	\$ 1,773,360	\$ 83,730	4.7%
Profit Margin	26.4%	37.3%	45.4%	39.9%	42.9%	37.4%	38.9%	38.1%	0.8%	

CON 221199-Yaldeinu Health



Healthcare Choices NY, Inc.

Premium Health Women's Health Center

PHC

Yaldeinu Health

Quality First Medical Center

City Wide Health Facility Inc.

DTCs in zip code 11204

The Yaldeinu School
Statement of Financial Position
June 30, 2021

Assets

Cash	\$ 2,033,291
Accounts receivable (net of allowance for doubtful accounts of \$507,370)	10,820,224
Grants receivable	1,007,328
Prepaid expenses and other assets	94,244
Property and equipment, net	<u>434,751</u>
Total assets	<u>\$ 14,389,838</u>

Liabilities and Net Assets

Liabilities

Accounts payable and accrued expenses	\$ 1,082,776
Accrued payroll and related liabilities	714,816
Deferred income	3,000
Loan payable - Gemach Tomchei Torah	216,950
Notes payable - Paycheck Protection Program	<u>2,256,968</u>
Total liabilities	<u>4,274,510</u>

Net Assets

Without donor restrictions	10,109,998
With donor restrictions	<u>5,330</u>
Total net assets	<u>10,115,328</u>
Total liabilities and net assets	<u>\$ 14,389,838</u>

The Yaldeinu School
Statement of Activities
Year Ended June 30, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Revenues and Other Support			
Tuition fees	\$ 8,401,587	\$ -	\$ 8,401,587
Ancillary services	3,673,464	-	3,673,464
Grants and contributions	2,047,928	-	2,047,928
Other income	15,084	-	15,084
Total revenues and other support	<u>14,138,063</u>	<u>-</u>	<u>14,138,063</u>
Expenses			
Program services			
Educational services	9,778,572	-	9,778,572
Supporting services			
Management and general	1,171,787	-	1,171,787
Total expenses	<u>10,950,359</u>	<u>-</u>	<u>10,950,359</u>
Operating Income Before Other Losses	3,187,704	-	3,187,704
Other Losses			
Loss on sale of asset	<u>(56,791)</u>	<u>-</u>	<u>(56,791)</u>
Total operating income and change in net assets	3,130,913	-	3,130,913
Net Assets, Beginning of Year	<u>6,979,085</u>	<u>5,330</u>	<u>6,984,415</u>
Net Assets, End of Year	<u>\$ 10,109,998</u>	<u>\$ 5,330</u>	<u>\$ 10,115,328</u>

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The Yaldeinu School
Balance Sheet
As of March 31, 2022

07/25/22

Accrual Basis

	<u>Mar 31, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
10004 · Northfield-Insurance 0389	5,555.52
10005 · Northfield Checking 0405	1,083,628.45
10006 · Northfield Fundraising 0397	3,192,683.12
10007 · Northfield Services 4795	113,524.21
Total Checking/Savings	4,395,391.30
Accounts Receivable	
10012 · Accounts Receivable	
10012a · Allowance for Bad Debt	-507,370.00
10012 · Accounts Receivable - Other	11,818,658.49
Total 10012 · Accounts Receivable	11,311,288.49
10014 · Medicaid Receivable	
10017 · CommHab Receivables	172,446.09
10018 · Respite Receivables	314,250.10
10100 · SU & Support Brokers	12,185.16
10101 · FI Broker Receivable	23,875.00
10102 · IDGS Receivables	53,750.00
10103 · SD Com Hab Receivables	3,986.27
10104 · SD Respite	19,455.06
Total 10014 · Medicaid Receivable	599,947.68
Total Accounts Receivable	11,911,236.17
Other Current Assets	
10008 · Checks Cleared in Error	
10008a · Outstanding	14,847.21
10008 · Checks Cleared in Error - Other	37,199.30
Total 10008 · Checks Cleared in Error	52,046.51
20010 · Undeposited Funds	-32,550.00
Total Other Current Assets	19,496.51
Total Current Assets	16,326,123.98
Fixed Assets	
10022a · Furniture	
10022 · Furniture Cost	26,982.16
10023 · Accumulated Depreciation Fur	-54,750.69
10022a · Furniture - Other	1,217.64
Total 10022a · Furniture	-26,550.89
10026a · Security System	
10025 · Accumulated Depreciation Securi	-4,000.00
10026 · Security System Cost	4,000.00
Total 10026a · Security System	0.00
10027a · Computers	
10027 · Cost	
10029 · Software '13 Cost	2,276.57
10027 · Cost - Other	16,917.64
Total 10027 · Cost	19,194.21
10028 · Accumulated Depreciation Comput	-19,194.21
10027a · Computers - Other	475.00
Total 10027a · Computers	475.00

The Yaldeinu School
Balance Sheet
 As of March 31, 2022

	<u>Mar 31, 22</u>
10031a · Van 15 Passenger	
10031 · Van 15 Passenger Cost	37,195.00
10034 · Van 15 Passenger Accumulated De	-57,868.17
10039 · Van Feb '17	23,035.00
	<hr/>
Total 10031a · Van 15 Passenger	2,361.83
10032 · Construction & Interior Design	
10020 · Accumulated Depreciation Constr	-180,749.22
10021 · Constr & Interior Design Cost	33,638.55
10021a · Building Improvement '16 - '17	337,007.27
10032 · Construction & Interior Design - Other	7,445.50
	<hr/>
Total 10032 · Construction & Interior Design	197,342.10
10037 · Furniture Summer Cost	121,842.81
10041 · New Camp (PA)	
10041a · Cost	559,710.46
10042 · Improvements	
10042a · Impairment to PA Camp (Held for	-423,561.00
10042 · Improvements - Other	436,587.96
	<hr/>
Total 10042 · Improvements	13,026.96
10045 · Sale of camp	512,510.01
10041 · New Camp (PA) - Other	-60,227.41
	<hr/>
Total 10041 · New Camp (PA)	0.00
10051 · Camp - Catskill	
10052 · Improvements	196,710.08
10053 · Accumu Depr	-47,646.78
10051 · Camp - Catskill - Other	2,650.00
	<hr/>
Total 10051 · Camp - Catskill	151,713.30
10054 · Religious Articles	9,605.00
	<hr/>
Total Fixed Assets	456,789.15
Other Assets	
10030 · Security Deposit	15,130.91
	<hr/>
Total Other Assets	15,130.91
	<hr/>
TOTAL ASSETS	16,798,044.04
	<hr/> <hr/>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20001 · Accounts Payable	870,528.29
	<hr/>
Total Accounts Payable	870,528.29
Credit Cards	
Barclay Credit Card	-35,900.20
20002 · Chase	
20018 · B.Bar-Horin (4785)	-317,801.90
20002 · Chase - Other	288,264.83
	<hr/>
Total 20002 · Chase	-29,537.07
20003 · Citi Business Card	-2,838.61
20011 · American Express	-184,566.41
	<hr/>
Total Credit Cards	-252,842.29

The Yaldeinu School
Balance Sheet
As of March 31, 2022

	Mar 31, 22
Other Current Liabilities	
20006 · Loans	
20020 · Loan PPP	1,072,578.32
20021 · Loan PPP 2	1,184,389.77
Total 20006 · Loans	2,256,968.09
20007 · Payroll Liabilities	99,626.90
20019 · Deferred Revenue	3,000.00
Total Other Current Liabilities	2,359,594.99
Total Current Liabilities	2,977,280.99
Long Term Liabilities	
SBA Loan	1,999,900.00
Total Long Term Liabilities	1,999,900.00
Total Liabilities	4,977,180.99
Equity	
30001 · Retained Earnings	10,419,944.93
30002 · Retained Earnings Yaldeinu Corp	-305,619.71
Net Income	1,706,537.83
Total Equity	11,820,863.05
TOTAL LIABILITIES & EQUITY	16,798,044.04

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Accrual Basis

The Yaldeinu School
Profit & Loss
July 2021 through March 2022

	<u>Jul '21 - Mar 22</u>
Ordinary Income/Expense	
Income	
40001 · Donation	25,025.00
40003 · Tuition Income	
40001a · Extra Services	24,762.50
40003 · Tuition Income - Other	5,473,500.00
Total 40003 · Tuition Income	5,498,262.50
40010 · Medicaid Income	
40015 · Respite income	
40017 · Recreational	1,087.50
40018 · Home Based	151,088.55
40019 · Site Based	2,006,520.56
Total 40015 · Respite income	2,158,696.61
40016 · CommHab Income	925,726.74
40020 · SU & Support Brokers	33,860.00
40021 · FI Broker	48,125.00
40022 · IDGS Income	79,020.00
40023 · SD Com Hab Income	10,062.20
40024 · SD Respite	25,601.75
Total 40010 · Medicaid Income	3,281,092.30
Total Income	8,804,379.80
Gross Profit	8,804,379.80
Expense	
50001 · Accounting	122,429.40
50003 · Advertisement	1,644.98
50005 · Auto	
50006 · Gas Auto	14,199.79
5007a · Repairs and Maint	5,757.47
50105 · Tolls	5,153.87
50005 · Auto - Other	26,363.64
Total 50005 · Auto	51,474.77
50008 · Bank Charges	
50008a · Bank Fees	15.00
50010a · Returned Deposited Item Fee	15.00
50010b · Stop Payment Fee	90.00
50147 · Domestic Wire Fee	40.00
50008 · Bank Charges - Other	30.63
Total 50008 · Bank Charges	190.63
50012 · Computer Maintenance & Repair	28,007.96
50013 · Consultation	62,675.00
50015b · Employee Benefits	
50015 · Health Insurance	21,394.33
Total 50015b · Employee Benefits	21,394.33
50017 · Employee Gifts	1,584.25
50018 · Entertainment	16,988.41
50020 · Food	142,891.32
50026 · Institutional Grants	215,439.00

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Accrual Basis

The Yaldeinu School
Profit & Loss
July 2021 through March 2022

	Jul '21 - Mar 22
50027 · Insurance	
50028 · Workers Comp	97,817.51
50141 · Disability	13,778.87
50027 · Insurance - Other	33,180.65
Total 50027 · Insurance	144,777.03
50029 · Legal Fees	29,143.74
50030 · misc	31,156.45
50031 · Office Equipment	5,993.15
50032 · Payroll Expenses	
50033 · Payroll	3,155,637.10
50033a · Payroll Services	1,250,183.94
50034 · Payroll Taxes	346,267.63
50032 · Payroll Expenses - Other	-601,439.13
Total 50032 · Payroll Expenses	4,150,649.54
50035 · Postage & Shipping	1,580.27
50036 · Professional Fees	161,962.26
50038 · Rent	
50038a · Parking	21,000.00
50038 · Rent - Other	271,155.00
Total 50038 · Rent	292,155.00
50039 · Repairs & Maintenance	27,580.70
50040a · School Supplies	
50040 · Classroom	21,456.47
50041 · Educational	5,840.07
50043 · Office	11,716.67
50043a · Kitchen	33,780.09
50040a · School Supplies - Other	19,464.36
Total 50040a · School Supplies	92,257.66
50045 · Sub	1,785.00
50048 · Transportation	101,348.31
50050 · Utilities	
50143 · Gas	2,146.29
50050 · Utilities - Other	28,803.14
Total 50050 · Utilities	30,949.43
50053a · Telephone & Communication	18,103.83
50058 · Reimbursements	
50037 · Supplies	3,425.24
50058 · Reimbursements - Other	998.13
Total 50058 · Reimbursements	4,423.37
50070 · Occupational Therapy	9,247.00
50073 · Vitamins	1,201.73
50091 · Workshops & Training	500.00
50100 · Fundraiser	
50023 · Consultation Fundraising	2,000.00
Total 50100 · Fundraiser	2,000.00
50103 · Services	
50122 - transportation	4,444.00
50063 · Consulting	6,291.67
50064 · Mid Winter Retreat	53,928.62

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Accrual Basis

The Yaldeinu School
Profit & Loss
July 2021 through March 2022

	<u>Jul '21 - Mar 22</u>
50082 · CommHab Sub Contracted	85,952.25
50083 · CommHab Sub	50,076.50
50084 · Entertainment Services	81,530.31
50087 · Supplies Services	6,124.04
50088 · Ten Day Program	4,096.00
50089 · Trip	111,442.02
50097 · Real Life Experiance Training	1,270.73
50117 · Billing	107,178.49
50120 · Com Hab Supplies Reimbursement	16,225.61
50121 · Training & Workshops	288.00
50200 · Camp	
50104 · Utilities Camp	
50214 · Gas	4,644.17
50215 · Water	15,877.38
50104 · Utilities Camp - Other	46,796.48
Total 50104 · Utilities Camp	67,318.03
50201 · Camp Food	106,237.51
50202 · Camp Supplies	43,809.55
50203 · Camp Trips	6,155.00
50205 · Permits & Fees	16,320.64
50206 · Rent	187,499.97
50207 · Repairs & Maint	43,181.26
50209 · Tax	61,363.96
50210 · Waste Removal	1,843.50
50200 · Camp - Other	14,872.46
Total 50200 · Camp	548,601.88
50301 · Respite CB 201	14,677.50
50302 · Respite Sub	480.00
50303 · Self Direction	
50313- IDGS- Uber/Lyft	876.58
50313 - OTPS	2,300.00
50304 · Family Reimbursed Respite	22,030.70
50305 · IDGS Camp	7,000.00
50306 · Support Brokerage	20,120.00
50307 · IDGS Comm Classes	87,243.67
50308 · OTPS-Mileage	2,111.62
50309 · OTPS-Tolls	424.98
50310 · OTPS-Transportation	750.86
50311 · Start up Brokerage	13,060.00
50312 · P.U.T.	8,293.91
50303 · Self Direction - Other	420.00
Total 50303 · Self Direction	164,632.32
50103 · Services - Other	13,189.64
Total 50103 · Services	1,270,429.58
Total Expense	7,041,964.10
Net Ordinary Income	1,762,415.70
Other Income/Expense	
Other Income	
ERC	0.00
60001 · Prior Period Income	5,637.15
70000 · Interest Income	131.85
Total Other Income	5,769.00
Net Other Income	5,769.00
Net Income	1,768,184.70

Yaldeinu Health Inc.

Pro Forma Balance Sheet

ASSETS

Cash	\$	104,438
Leasehold Improvement	\$	429,515
Moveable/Fixed Equipment	\$	117,780
Total Assets	\$	651,733

LIABILITIES & NET ASSETS

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
Net Assets	\$	651,733
Total Liabilities and Net Assets	\$	651,733

Smile New York Outreach, LLC

Balance Sheets
December 31, 2021 and 2020

	2021	2020
Assets		
Current assets:		
Cash	\$ 168,233	\$ 222,547
Patient accounts receivable	1,043,783	19,826
Inventory	91,574	34,842
Prepaid expenses and other current assets	29,239	20,743
Total current assets	1,332,829	297,958
Property and equipment:		
Leasehold improvements, less accumulated depreciation	599,444	699,220
Security deposits	12,249	18,488
Total assets	\$ 1,944,522	\$ 1,015,666
Liabilities and Member Deficit		
Current liabilities:		
Accounts payable	\$ 32,126	\$ 60,659
Accrued payroll and other accrued expenses	818,023	1,294,852
Total current liabilities	850,149	1,355,511
Long-term liabilities:		
Due to related party	4,740,177	2,761,083
Commitments and contingencies		
Member deficit	(3,645,804)	(3,100,928)
Total liabilities and member deficit	\$ 1,944,522	\$ 1,015,666

Smile New York Outreach, LLC

Statements of Operations and Changes in Member Deficit
 Years Ended December 31, 2021 and 2020

	2021	2020
Patient revenues, net	<u>\$ 2,660,657</u>	<u>\$ 3,576,702</u>
Other revenue	<u>-</u>	<u>202,549</u>
Operating expenses :		
Salaries, benefits and contracted services	2,196,805	3,337,598
Dental supplies	227,919	136,520
General and administrative	588,349	1,352,810
Depreciation	99,776	99,773
Interest expense	22,684	36,898
Total operating expenses	<u>3,135,533</u>	<u>4,963,599</u>
Net loss	(474,876)	(1,184,348)
Distributions to member	(70,000)	(4,858)
Member deficit, beginning	<u>(3,100,928)</u>	<u>(1,911,722)</u>
Member deficit, ending	<u><u>\$ (3,645,804)</u></u>	<u><u>\$ (3,100,928)</u></u>

Smile New York Outreach LLC
 7/31/2022

	<u>Jul 2022</u>	<u>Dec 2021</u>
Cash and Cash Equivalents	110,132	168,233
Accounts Receivable - Patients	610,294	2,187,550
Unposted Cash	(9,950)	(244)
A/R Allowance for Bad Debts	(60,857)	(110,718)
A/R Allowance for Contract Allowances	<u>(359,306)</u>	<u>(1,033,049)</u>
Patient Accounts Receivable, Net	180,182	1,043,540
Accounts Receivable - Other	(2,900)	-
Intercompany Due to RHA	<u>-</u>	<u>-</u>
Other Receivables	(2,900)	-
Inventory	101,049	91,574
Prepaid Expenses and Other Current Assets	<u>18,687</u>	<u>29,483</u>
Total Current Assets	407,150	1,332,829
Property and Equipment		
Other assets	17,125	17,125
Leasehold Improvements	846,608	846,608
Accumulated Depreciation	<u>(322,491)</u>	<u>(264,289)</u>
Net Assets	541,241	599,444
Security Deposits	<u>12,916</u>	<u>12,247</u>
Total Other Assets	554,157	611,691
Total Assets	<u>961,307</u>	<u>1,944,520</u>
Liabilities		
Accounts Payable	20,169	32,126
Intercompany Payables	-	-
Accrued salaries and other	23,976	333,795
Capital rates due (to) from, current	<u>-</u>	<u>423,987</u>
Total current liabilities	44,145	789,908
Notes Payable	3,562,026	4,740,177
Straight Line Rent Accrual	<u>59,436</u>	<u>60,241</u>
Total Long Term Liabilities	3,621,462	4,800,418
Total Liabilities	<u>3,665,608</u>	<u>5,590,326</u>
STOCKHOLDERS' EQUITY		
Member Equity		
Cash to Accrual Difference		
Retained Earnings	(3,479,041)	(3,004,165)
PC Owner Distributions	(345,556)	(166,765)
Net Income	<u>1,120,296</u>	<u>(474,875)</u>
Total shareholders' equity	<u>(2,704,301)</u>	<u>(3,645,806)</u>
Total liabilities and shareholders' equity	<u>961,307</u>	<u>1,944,520</u>

Smile New York Outreach, LLC								
Summary of All Units								
For the Seven Months Ending Sunday, July 31, 2022								
	Actual	Actual	Actual	Actual	Actual	Actual	Actual	TTM
	1/31/2022	2/28/2022	3/31/2022	4/30/2022	5/31/2022	6/30/2022	7/31/2022	
Dental Services Revenue	2,135,924.20	2,068,798.43	3,322,243.20	2,094,475.92	2,808,617.92	1,715,697.72	96,577.00	14,242,334.39
Gross Revenues	2,135,924.20	2,068,798.43	3,322,243.20	2,094,475.92	2,808,617.92	1,715,697.72	96,577.00	14,242,334.39
Fee Schedule Discounts	854,456.11	811,244.07	1,292,743.38	910,139.73	1,160,959.54	649,861.77	(60,363.88)	5,619,040.72
OMC Funding	222,813.29	244,002.50	369,825.04	295,368.11	303,107.24	147,141.25	(24,159.76)	1,558,097.67
Refunds	432.70	13.00	298.95	239.26	215.50			1,199.41
Bad Debt Expenses	82,770.43	43,473.42	266,066.24	121,345.25	162,091.66	69,858.70	59,419.64	805,025.34
Allowances	1,160,472.53	1,098,732.99	1,928,933.61	1,327,092.35	1,626,373.94	866,861.72	(25,104.00)	7,983,363.14
Net Dental Services Revenue	975,451.67	970,065.44	1,393,309.59	767,383.57	1,182,243.98	848,836.00	121,681.00	6,258,971.25
Total Revenue	975,451.67	970,065.44	1,393,309.59	767,383.57	1,182,243.98	848,836.00	121,681.00	6,258,971.25
Clinical & Field Expenses								
Salaries,Taxes and Benefits - DDS	5,787.88	8,804.12	9,982.30	12,739.55	14,848.11	19,585.56	23,421.43	95,168.95
Salaries,Taxes and Benefits - Hygienists	8,521.69	9,644.25	8,790.71	6,450.05	5,000.15	5,205.26	5,781.41	49,393.52
Salaries,Taxes and Benefits - Assistants	2,825.23	5,574.92	7,188.89	8,931.27	9,578.96	10,921.01	10,176.03	55,196.31
Billed Staffing Services	635,973.34	500,504.69	821,439.93	432,088.83	707,569.25	372,909.11		3,470,485.15
Dental Compensation	653,108.14	524,527.98	847,401.83	460,209.70	736,996.47	408,620.94	39,378.87	3,670,243.93
Vehicles	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Dental Supplies	31,713.50	29,958.50	48,392.50	31,515.24	41,710.50	25,865.07	1,748.50	210,903.81
Lab Fees	457.96	190.00	519.95	340.00	303.96	370.00	1,729.90	3,911.77
Equipment	273.16	116.28	234.37		71.24	64.30	107.64	866.99
Equip Repairs & Maintenance	62.60		163.62					328.99
Waste Disposal	81.59	496.44	88.41		432.25	96.84	97.57	1,293.10
Clinical Supplies & Expenses	32,588.81	30,761.22	49,398.85	31,855.24	42,517.95	26,396.21	3,683.61	217,304.66
Total Clinical & Field Expenses	685,696.95	555,289.20	896,800.68	492,064.94	779,514.42	435,017.15	43,062.48	3,887,548.59
Contribution After Clinical & Field	289,754.72	414,776.24	496,508.91	275,318.63	402,729.56	413,818.85	78,618.52	2,371,422.66
Non-Clinical Operating Expense								
Salaries,Taxes and Benefits - Office Staff	14,286.53	12,374.75	17,645.68	15,784.94	16,359.73	11,401.07	2,297.15	90,149.85
Operations Support Compensation	14,286.53	12,374.75	17,645.68	15,784.94	16,359.73	11,401.07	2,297.15	90,149.85
Office Supplies/Printing	11,907.50	11,522.50	18,612.50	11,947.50	16,102.30	9,922.50	688.75	80,703.55
Fulfillment	4,183.08	994.28	3,409.31	1,768.35	1,296.55	2,129.41	533.85	14,343.33
Marketing	125.49	1,082.72	1,033.04	1,421.17	1,094.90	6,502.72	311.87	11,571.91
Case Management					452.02		155.35	607.37
Patient Forms & Fulfillment	16,216.07	13,599.50	23,054.85	15,137.02	18,945.77	18,554.63	1,689.82	107,226.16
Telephone	843.40	760.12	852.95	938.97	334.48	1,152.53	784.28	5,666.73
Other Misc. Operating Expenses	843.40	760.12	852.95	938.97	334.48	1,152.53	784.28	5,666.73
Total Non-Clinical Operating Expense	31,346.00	26,734.37	41,553.48	31,860.93	35,639.98	31,108.23	4,771.25	203,042.74
Net Contribution	258,408.72	388,041.87	454,955.43	243,457.70	367,089.58	382,710.62	73,847.27	2,168,379.92
SG&A Expenses								
Salaries,Taxes and Benefits - SG&A	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	27,083.33	216,666.64
Advertising					204.84			204.84
Rent	5,557.27	5,557.27	5,557.27	5,825.35	5,825.35	5,825.35	5,825.35	45,798.56
Utilities	733.91	412.24	461.77	465.57	1,532.03	1,007.09	994.82	5,607.43
Building Repairs & Maintenance	1,332.81	508.08	508.08	809.98	492.43	111.37		4,007.72
Facilities	7,623.99	6,477.59	6,527.12	7,100.90	7,849.81	6,943.81	6,820.17	55,413.71
Office Supplies/Other	308.24	39.77	654.58	339.48	32.90	527.00	391.73	2,413.68
Postage	284.92		7.74	121.82	9.22	65.67	44.59	533.96
Lease Expense	375.03	345.13	375.03	375.03	375.03	375.03	375.03	2,595.31
Office Expense	968.19	384.90	1,037.35	836.33	417.15	967.70	181.35	5,542.95
Legal Services		2,799.00		10,787.00	2,848.00	3,370.50	1,730.00	21,534.50
Professional Services	100.00	200.00	1,260.00	5,475.00	18,920.00		3,280.00	29,235.00
Auditing and Tax Services			31,500.00	5,250.00	4,200.00	788.00		41,738.00
Professional Fees	100.00	2,999.00	32,760.00	21,512.00	25,968.00	4,158.50	5,010.00	92,507.50
Meals & Entertainment				154.56				154.56
Travel & Transportation			480.00	240.00	80.00	80.00		880.00
Travel & Entertainment	0.00	0.00	480.00	394.56	80.00	80.00	0.00	1,034.56
Bank/CC Charges	263.99	185.75	313.62	246.04	247.08	587.33	298.37	2,142.18
Bank & Collection Fees	263.99	185.75	313.62	246.04	247.08	587.33	298.37	2,142.18
Insurance - D&O, Umbrella, Cyber, Malpractice	6,510.10	6,510.10	3,320.32	4,708.83	5,714.74	2,416.57		29,180.66
Insurance - W/C	131.59	131.59	131.59	263.18	131.59	131.59		921.13
Insurance - Property, General Liability	385.95	385.95	385.95	771.90	385.95	385.95		2,701.65
Business Insurance	7,027.64	7,027.64	3,837.86	5,743.91	6,232.28	2,934.11	0.00	32,803.44
Licenses/Dues	(108.01)	50.00	2,000.00	399.00	156.00		9.00	2,505.99
Dues, Licenses & Subscriptions	(108.01)	50.00	2,000.00	399.00	156.00	0.00	9.00	2,505.99
Employee Recruit/Relocation				1,129.00	5,121.01		5,796.81	12,046.82
Continuing Education				102.42				102.42
Payroll Services	925.66	614.89	644.12	777.78	427.46	846.21	855.59	5,091.71
HR & Training	925.66	614.89	644.12	2,009.20	5,548.47	846.21	6,652.40	17,240.95
Outside Services	874.39	1,073.51	92.54	1,188.92	1,673.51	436.59	436.59	5,868.59
Administrative Services Expense - Other	102,250.00	85,750.00	122,500.00	88,750.00	100,375.00	72,625.00	16,000.00	588,250.00
Misc. Other SG&A	103,124.39	86,823.51	122,592.54	89,938.92	102,048.51	73,061.59	16,436.59	594,118.59
Total SG&A	147,009.18	131,646.61	197,275.94	155,264.19	175,835.47	116,662.58	63,121.21	1,020,181.35
EBITDA	111,399.54	256,395.26	257,679.49	88,193.51	191,254.11	266,048.04	10,726.06	1,148,198.57
Net Interest	1,015.00	411.75				1,770.76		3,197.51
Depreciation & Amortization	8,314.65	8,314.65	8,314.65	8,314.65	8,314.65	8,314.65	8,314.65	58,202.55
Total Other Expense	9,329.65	8,726.40	8,314.65	8,314.65	8,314.65	10,085.41	8,314.65	61,400.06
Net Income/(Loss)	102,069.89	247,668.86	249,364.84	79,878.86	182,939.46	255,962.63	2,411.41	1,086,798.51

Pro Forma Balance Sheet (AS OF APPROVAL DATE)

Cash	398,837
Accounts Receivable	835,991
Other Current Assets	87,318

TOTAL CURRENT ASSETS: \$ 1,322,146

Property, Plant & Equipment	582,815
Other Assets	12,247

TOTAL ASSETS \$ 1,917,208

Accounts Payable	\$ 11,597
Intercompany Payables	\$ 4,918,601
Other Payables	446,599

TOTAL CURRENT LIABILITIES: \$ 5,376,797

Straight Line Rent Accrual	59,704
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TOTAL LONG TERM LIABILITIES: 59,704

LIABILITIES \$ 5,436,501

MEMBER'S EQUITY (3,519,293)

TOTAL LIABILITIES AND MEMBER'S EQUITY \$ 1,917,208

Consolidated Presentation for Emerest CHHA CON
For Period Ending 12/31/2021

Project 221184
BFA Attachment A-2

	Emerest Caregivers Resources of NY LLC	Emerest Health CDS of Missouri	Emerest Health LLC	Emerest Health of Connecticut LLC	Emerest Health of Missouri LLC	Emerest Health of NJ	Emerest Health of Pennsylvania LLC	Emerest Health Population Management	The Royal Care F I LLC	Total
Assets										
Cash	138,053	978,459	8,258	667,940	223,622	310,566	267	(50,370)	4,896,738	7,173,533
Accounts receivable, net	76,082	2,191,550	-	1,094,504	52,575	198,990	-	-	3,863,142	7,476,844
Prepaid expenses and other current assets	14,648	2,276	3,750	-	-	-	-	2,265	178,565	201,504
Total current assets	228,784	3,172,285	12,008	1,762,445	276,197	509,555	267	(48,105)	8,938,445	14,851,881
Fixed assets	-	-	-	38,939	-	83,298	47,289	-	8,555	178,081
Financing costs, net	-	-	-	-	-	-	-	-	66,699	66,699
Deposits	-	-	-	7,233	2,500	10,000	-	-	-	19,733
Total assets	228,784	3,172,285	12,008	1,808,616	278,697	602,853	47,556	(48,105)	9,013,699	15,116,394
Liabilities and equity										
Due to Metropolitan Bank	-	-	-	-	-	-	-	-	43,435	43,435
Accounts payable	1,028	21,989	46,922	44,839	(682)	(1,491)	2,405	43,033	383,557	541,600
Accrued expenses and taxes payable	13,900	522,618	7,442	219,737	22,894	98,243	-	15,837	1,850,457	2,751,127
Due to/from RC and FI	-	-	(3,000)	-	-	-	-	-	3,768,574	3,765,574
Total current liabilities	14,928	544,607	51,364	264,577	22,212	96,751	2,405	58,870	6,046,023	7,101,736
Long-term liabilities										
PPP loans	-	1,031,870	-	-	-	-	-	-	-	1,031,870
Total long-term liabilities	-	1,031,870	-	-	-	-	-	-	-	1,031,870
Total liabilities	14,928	1,576,477	51,364	264,577	22,212	96,751	2,405	58,870	6,046,023	8,133,606
Equity										
Equity - beginning of year	89,932	292,909	(136,575)	251,836	(1,526,890)	(413,318)	27,426	(97,937)	2,417,911	905,294
Contributions (distributions)	66,186	(759,282)	22,286	262,648	1,579,678	401,967	17,725	175,830	(1,783,300)	(16,261)
Net income	57,738	2,062,180	74,933	1,029,555	203,698	517,453	-	(184,868)	2,333,067	6,093,756
Total equity	213,856	1,595,808	(39,356)	1,544,040	256,486	506,102	45,151	(106,975)	2,967,678	6,982,789
Total liabilities and equity	228,784	3,172,285	12,008	1,808,616	278,697	602,853	47,556	(48,105)	9,013,701	15,116,395

Ownership interest

Yankel Bernath	50%	50%	50%	50%	50%	25%	50%	50%	50%
Chaim Klein	50%	50%	50%	50%	50%	25%	50%	50%	50%
Total Owned by Proposed owners of Everest	100%	100%	100%	100%	100%	50%	100%	100%	100%

	Emerest Caregivers Resources of NY LLC	Emerest Health CDS of Missouri	Emerest Health LLC	Emerest Health of Connecticu t LLC	Emerest Health of Missouri LLC	Emerest Health of NJ	Emerest Health of Pennsylv ania LLC	Emerest Health Population Management	The Royal Care F I LLC	Eliminations	Total
Revenues	346,325	19,419,179	402,463	9,139,232	521,740	3,164,370	-	1,000,000	49,691,195	(334,463)	83,350,042
Cost of revenues:											
Salaries	236,786	14,509,848	-	6,860,855	330,167	2,137,726	-	-	36,913,924		60,989,306
Payroll taxes	26,545	1,316,150	-	505,649	33,413	216,533	-	-	3,826,013		5,924,303
Employee benefits	1,080	-	-	497	-	-	-	-	3,528,281		3,529,858
Workmen's compensation insurance	21,794	-	-	133,868	7,889	50,806	-	-	747,600		961,957
Total cost of revenues	286,205	15,825,997	-	7,500,870	371,468	2,405,065	-	-	45,015,818	-	71,405,424
Gross profit	60,120	3,593,182	402,463	1,638,362	150,272	759,305	-	1,000,000	4,675,377	(334,463)	11,944,618
%	17.4%	18.5%	100.0%	17.9%	28.8%	24.0%		100.0%	9.4%		14.3%
Operating expenses:											
Administrative salaries	29,035	837,500	201,751	631,393	22,501	491,538	-	-	2,759,676		4,973,395
Advertising and promotion	9,476	110,603	137	61,177	720	22,411	-	-	106,528		311,051
Automobile expenses	-	288	-	5,225	24	21,820	-	-	91,186		118,543
Bank charges	3,694	22,422	3,258	10,094	4,514	5,834	-	-	25,741		75,557
Computer expense	-	-	-	-	600	-	-	-	56,003		56,603
Data processing	5,741	105,712	2,268	43,794	7,418	31,060	-	-	257,676		453,669
Dues and subscriptions	-	-	-	1,220	-	3,507	-	-	14,236		18,963
Employee background checks	-	8,652	-	9,243	223	1,072	-	-	206		19,396
Employee benefits	-	17,677	7,528	25,715	470	8,030	-	-	158,959		218,378
Insurance	4,199	2,213	-	10,339	57	15,940	-	-	34,041		66,789
Management fees	8,826	119,504	-	232,898	3,696	80,639	-	-	-	(334,463)	111,100
Office supplies and expenses	836	10,114	1,078	10,705	1,539	5,155	-	-	57,116		86,544
Outside services	-	-	-	20,382	-	-	-	-	-		20,382
Payroll taxes	2,777	52,765	16,592	51,327	1,418	38,876	-	-	215,525		379,281
Postage and delivery	-	220,362	-	5,794	53	4,690	-	-	217,439		448,339
Professional fees	3,300	26,174	75,697	83,185	3,423	4,650	-	-	287,959		484,388
Rent	-	38,510	55,200	56,429	948	47,000	-	-	162,000		360,087
Repairs and maintenance	-	-	-	2,394	-	-	-	-	6,585		8,979
Seminars	-	-	-	2,478	-	-	-	-	746		3,223
Stationery and printing	125	112	125	30,887	-	9,990	-	-	36,191		77,430
Telephone and internet	783	11,138	-	23,026	2,706	14,354	-	-	119,922		171,930
Travel and entertainment	161	28,178	2,890	12,137	22	768	-	-	295,730		339,885
Utilities	-	3,552	-	3,250	81	2,983	-	-	27,107		36,974
Total operating expenses	68,954	1,615,477	366,525	1,333,092	50,414	810,316	-	-	4,930,572	(334,463)	8,840,886
Operating income (loss)	(8,834)	1,977,705	35,938	305,271	99,858	(51,011)	-	1,000,000	(255,195)	-	3,103,732
Other income/expense:											
Covid expenses:											
RPM program- compensation	-	-	-	-	-	70,968	-	661,781	29,846		762,595
RPM program- equipment						40,125		61,979			102,104
RPM program- other								472,415			472,415
Other covid		1,000		1,750		22,458		12,655			37,863
Federal HHS Grants	-	(85,938)	-	(10,136)	-	(125,931)	-	-	(812,681)		(1,034,685)
PPP forgiveness	(66,572)	-	(39,170)	(749,332)	(103,567)	(589,467)	-	(27,572)	(1,937,500)		(3,513,180)
Depreciation and amortization	-	-	-	5,720	-	8,805	-	-	15,786		30,311
Provision for income taxes	-	462	175	27,713	(272)	4,578	-	3,609	116,287		152,552
Total other income/expense	(66,572)	(84,475)	(38,995)	(724,285)	(103,839)	(568,464)	-	1,184,868	(2,588,263)	-	(2,990,024)
Net income (loss)	57,738	2,062,180	74,933	1,029,555	203,698	517,453	-	(184,868)	2,333,067	-	6,093,756

Consolidated Presentation for Emerest CHHA CON
For Period Ending 3/31/2022

	Emerest Caregivers Resources of NY LLC	Emerest Health CDS of Missouri	Emerest Health LLC	Emerest Health of Connecticut LLC	Emerest Health of Missouri LLC	Emerest Health of NJ	Emerest Health of Pennsylvania LLC	Emerest Health Population Management	The Royal Care F I LLC	Total
Assets										
Cash	198,897	2,066,236	8,710	2,035,956	280,508	340,262	134	12,533	5,259,193	10,202,427
Accounts receivable, net	18,239	1,857,491	-	961,561	49,592	187,831	-	-	4,446,418	7,521,132
Prepaid expenses and other current assets	14,648	1,707	35,100	14,616	-	5,588	-	-	1,957	73,616
Total current assets	231,784	3,925,434	43,810	3,012,133	330,100	533,681	134	12,533	9,707,567	17,797,175
Fixed assets	-	-	-	38,939	-	83,298	49,140	207,304	8,555	387,236
Due from Emerest Properties LLC	-	-	-	-	-	-	-	-	996,600	996,600
Financing costs, net	-	-	-	-	-	-	-	-	46,699	46,699
Deposits	-	-	-	6,333	2,500	10,000	-	-	-	18,833
Total assets	231,784	3,925,434	43,810	3,057,405	332,600	626,979	49,274	219,837	10,759,422	19,246,543
Liabilities and equity										
Due to Metropolitan Bank	-	-	-	-	-	-	-	-	43,435	43,435
Accounts payable	2,190	19,880	45,244	73,516	(207)	13,562	1,372	104,568	658,742	918,867
Accrued expenses and taxes payable	13,900	393,659	3,942	193,170	16,903	110,824	-	6,934	2,499,631	3,238,963
Due to/from affiliates	-	200,000	(3,000)	(200,000)	-	-	-	-	4,765,175	4,762,175
Total current liabilities	16,090	613,539	46,186	66,685	16,697	124,386	1,372	111,502	7,966,982	8,963,440
Long-term liabilities										
	-	-	-	-	-	-	-	-	-	-
Total long-term liabilities	-	-	-	-	-	-	-	-	-	-
Total liabilities	16,090	613,539	46,186	66,685	16,697	124,386	1,372	111,502	7,966,982	8,963,440
Equity										
Equity - beginning of year	213,856	1,609,403	(39,356)	1,554,864	256,486	506,102	45,151	(106,975)	2,982,885	7,022,415
Contributions (distributions)	-	(150,000)	-	(45,000)	-	-	2,750	225,000	(1,180,000)	(1,147,250)
Net income	1,838	1,852,492	36,979	1,480,856	59,417	(3,509)	-	(9,689)	989,554	4,407,938
Total equity	215,694	3,311,894	(2,376)	2,990,719	315,903	502,593	47,901	108,335	2,792,439	10,283,104
Total liabilities and equity	231,784	3,925,434	43,810	3,057,405	332,600	626,979	49,274	219,837	10,759,422	19,246,543
Ownership interest										
Yankel Bernath	50%	50%	50%	50%	50%	25%	50%	50%	50%	
Chaim Klein	50%	50%	50%	50%	50%	25%	50%	50%	50%	
Total Owned by Proposed owners of Everest	100%	100%	100%	100%	100%	50%	100%	100%	100%	

Consolidated Presentation for Emerest CHHA CON
For Q1 2022

Project 221184
BFA Attachment A-2 cont

	Emerest Caregivers Resources of NY LLC	Emerest Health of Missouri	Emerest Health LLC	Emerest Health of Connecticut LLC	Emerest Health of Missouri LLC	Emerest Health of NJ	Emerest Health of Pennsylvania LLC	Emerest Health Population Management	The Royal Care F I LLC	Eliminations	Total
Revenues	13,166	6,273,685	116,100	3,818,011	181,685	813,963	-	360,000	12,837,972	(116,100)	24,298,482
Cost of revenues:											
Salaries	-	4,725,248	-	2,115,165	107,940	507,177	-	-	9,454,190	-	16,909,720
Payroll taxes	-	448,762	-	157,485	10,831	54,043	-	-	1,072,222	-	1,743,343
Employee benefits	-	-	-	210	-	-	-	-	907,073	-	907,283
Workmen's compensation insurance	-	2,240	-	19,768	1,120	19,730	-	-	-	-	42,858
Total cost of revenues	-	5,176,250	-	2,292,628	119,891	580,950	-	-	11,433,485	-	19,603,204
Gross profit	13,166	1,097,435	116,100	1,525,383	61,793	233,013	-	360,000	1,404,487	(116,100)	4,695,278
%	100.0%	17.5%		40.0%	34.0%	28.6%			10.9%		19.3%
Operating expenses:											
Administrative salaries	-	151,357	47,362	239,979	-	135,016	-	-	207,301	-	781,016
Advertising and promotion	-	18,920	-	11,600	-	7,217	-	-	-	-	37,737
Automobile expenses	-	184	-	1,930	-	4,769	-	-	-	-	6,883
Bank charges	8,822	2,473	796	3,049	966	1,376	-	-	1,003	-	18,484
Computer expense	-	-	-	-	-	-	-	-	2,727	-	2,727
Data processing	121	31,498	319	9,864	810	8,645	-	-	59,795	-	111,053
Dues and subscriptions	-	-	-	80	-	-	-	-	-	-	80
Employee background checks	-	2,455	-	1,408	-	354	-	-	-	-	4,217
Employee benefits	90	2,378	4,202	7,115	-	(635)	-	-	877	-	14,028
Insurance	-	4,016	-	3,872	-	3,870	-	-	5,870	-	17,628
Interest expense	-	-	-	-	-	-	-	-	20,585	-	20,585
Management fees	2,100	30,000	-	60,000	-	24,000	-	-	-	(116,100)	-
Office supplies and expenses	147	4,976	1,300	2,977	-	3,508	-	-	3,754	-	16,662
Outside services	-	-	-	12,799	-	-	-	-	-	-	12,799
Payroll taxes	-	12,203	5,597	25,624	-	13,312	-	-	23,817	-	80,554
Postage and delivery	-	17,126	-	194	-	195	-	-	2,509	-	20,024
Professional fees	-	3,526	4,250	31,217	600	-	-	-	3,500	-	43,093
Rent	-	14,223	13,800	15,329	-	15,125	-	-	40,500	-	98,976
Repairs and maintenance	-	675	-	-	-	373	-	-	-	-	1,048
Seminars	-	-	-	-	-	-	-	-	236	-	236
Stationery and printing	-	929	-	21,795	-	706	-	-	325	-	23,756
Telephone and internet	48	4,483	-	7,519	-	3,119	-	-	2,131	-	17,300
Travel and entertainment	-	9,426	1,320	4,718	-	1,004	-	-	-	-	16,467
Utilities	-	1,253	-	1,913	-	886	-	-	-	-	4,052
Total operating expenses	11,329	312,101	78,946	462,984	2,376	222,839	-	-	374,932	(116,100)	1,349,406
Operating income (loss)	1,838	785,335	37,154	1,062,399	59,417	10,174	-	360,000	1,029,554	-	3,345,872
Other income/expense:											
Covid expenses:											
RPM program- compensation	-	-	-	-	-	-	-	192,829	-	-	192,829
RPM program- equipment	-	-	-	-	-	-	-	-	-	-	-
RPM program- other	-	-	-	-	-	-	-	159,233	-	-	159,233
Other covid	-	-	-	-	-	13,418	-	17,452	-	-	30,870
Federal HHS Grants	-	(34,728)	-	(418,456)	-	-	-	-	-	-	(453,184)
PPP forgiveness	-	(1,031,870)	-	-	-	-	-	-	-	-	(1,031,870)
Depreciation and amortization	-	-	-	-	-	-	-	-	-	-	-
Provision for income taxes	-	(559)	175	-	-	265	-	175	40,000	-	40,056
Total other income/expense	-	(1,067,157)	175	(418,456)	-	13,683	-	369,689	40,000	-	(1,062,066)
Net income (loss)	1,838	1,852,492	36,979	1,480,856	59,417	(3,509)	-	(9,689)	989,554	-	4,407,938

Emerest CHHA CON

**Project 221184 BFA
Attachment B**

**YEAR ONE
2022 \$**

ASSETS

Cash and cash equivalents	\$	232,000
Goodwill		3,500,000
Fixed assets		20,000
Total assets	\$	<u>3,752,000</u>

LIABILITIES AND STOCKHOLDERS EQUITY

Stockholders equity		3,752,000
Total liabilities and stockholders equity	\$	<u>3,752,000</u>