

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

AGENDA

June 18, 2025

*Immediately following the Special Establishment and Project Review Committee Meeting
and the Committee on Codes, Regulations and Legislation Meeting
(Codes scheduled to begin at 9:00 a.m.)*

90 Church Street, 4th Floor, Conference Rooms 4 A/B, NYC, 10007

I. INTRODUCTION OF OBSERVERS

Jeffrey Kraut, Chair

II. APPROVAL OF MINUTES

April 10, 2025 PHHPC Meeting Minutes

III. REPORT OF DEPARTMENT OF HEALTH ACTIVITIES

A. Report of the Department of Health

James V. McDonald, M.D., M.P.H., Commissioner of Health

B. Report of the Office of Aging and Long Term Care

Val Deetz, Deputy Director, Office of Aging and Long Term Care

IV. PUBLIC HEALTH SERVICES

Report on the Activities of the Public Health Committee

Jo Ivey Boufford, M.D., Chair of Public Health Committee

V. REGULATION

Report of the Committee on Codes, Regulations and Legislation

Thomas Holt, Chair of the Committee on Codes, Regulations and Legislation

For Information

22-06 Amendment of Section 23.5 of Title 10 NYCRR (Expedited Partner Therapy for Sexually Transmitted Infections)

For Adoption

24-21 Amendment of Section 405.6 of Title 10 NYCRR (General Hospital Medical Staff Recertification)

24-12 Repeal and Replace of 710.1 of Title 10 NYCRR (Approval of Medical Facility Construction)

VI. PROJECT REVIEW RECOMMENDATIONS AND ESTABLISHMENT ACTIONS

A. Report of the Committee on Establishment and Project Review

Peter Robinson, Chair of Establishment and Project Review Committee

APPLICATIONS FOR CONSTRUCTION OF HEALTH CARE FACILITIES

CATEGORY 1: Applications Recommended for Approval – No Issues or Recusals, Abstentions/Interests

CON Applications

Acute Care Services – Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251025 C	Stony Brook University Hospital (Suffolk County)	Contingent Approval
2.	251044 C	Delaware Valley Hospital Inc (Delaware County)	Contingent Approval
3.	251096 C	New York-Presbyterian Hospital - Columbia Presbyterian Center (New York County)	Contingent Approval

Cardiac Services - Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	242313 C	Samaritan Medical Center (Jefferson County)	Contingent Approval

Ambulatory Surgery Center – Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	242332 C	OrthoNY Surgical Suites (Saratoga County)	Contingent Approval
2.	251136 C	Specialists' One-Day Surgery Center, LLC (Onondaga County)	Contingent Approval

Residential Health Care Facility – Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	242314 C	Van Rensselaer Manor (Rensselaer County)	Contingent Approval

CATEGORY 2: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Without Dissent by HSA
- ❖ Without Dissent by Establishment and Project Review Committee

CON Application

Acute Care Services - Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251126 C	NYU Langone Hospitals (Richmond County) Dr. Kalkut – Recusal	Contingent Approval

Cardiac Services – Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251001 C	Mount Sinai South Nassau (Nassau County) Dr. Lim - Recusal	Contingent Approval

CATEGORY 3: Applications Recommended for Approval with the Following:

- ❖ No PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendations by HSA

NO APPLICATIONS

CATEGORY 4: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendation by HSA

NO APPLICATIONS

CATEGORY 5: Applications Recommended for Disapproval by OHSM or Establishment and Project Review Committee - with or without Recusals

NO APPLICATIONS

CATEGORY 6: Applications for Individual Consideration/Discussion

CON Application

Transplant Services – Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	241258 C	NYU Langone Hospital-Brooklyn (Kings County)	Application was presented at the June 18, 2025 Special Establishment and Project Review Committee Meeting

APPLICATIONS FOR ESTABLISHMENT AND CONSTRUCTION OF HEALTH CARE FACILITIES

CATEGORY 1: Applications Recommended for Approval – No Issues or Recusals, Abstentions/Interests

CON Applications

Ambulatory Surgery Centers - Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251101 B	Bronx Endovascular Center LLC (Bronx County)	Contingent Approval
2.	251137 B	Wellness Way ASC, LLC (Albany County)	Contingent Approval
3.	251118 E	OrthoNY Ambulatory Surgery Center - Albany (Albany County)	Contingent Approval
4.	251131 E	OrthoNY Surgical Suites (Saratoga County)	Contingent Approval

Diagnostic and Treatment Centers – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251068 B	Tri-Med Health Pavilion (Queens County)	Contingent Approval
2.	251106 B	Accelerated Care Inc. (New York County)	Contingent Approval

Dialysis Services – Establishment

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251114 E	Bronx Renal Services LLC (Bronx County)	Contingent Approval

Certificates

Certificate of Amendment of the Certificate of Incorporation

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
Finger Lakes Migrant Health Care Project, Inc.	Approval

Certificate of Assumed Name

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
Community Health Center of Buffalo, Inc.	Approval

Restated Certificate of Incorporation

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
Finger Lakes Health Foundation, Inc.	Approval
Geneva General Hospital	Approval

CATEGORY 2: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Without Dissent by HSA
- ❖ Without Dissent by Establishment and Project Review Committee

CON Application

Acute Care Services – Establishment

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	241015 E	Centralus Health, Inc. (Tompkins County) Mr. Thomas – Recusal	Approval

Ambulatory Surgery Center – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	251147 E	Everett Road Surgery Center (Albany County) Ms. Mazzacco – Recusal	Approval

Diagnostic and Treatment Centers – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	241290 E	Elmira Community Health (Chemung County) Mr. Thomas - Recusal	Contingent Approval

CATEGORY 3: Applications Recommended for Approval with the Following:

- ❖ No PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendations by HSA

NO APPLICATIONS

CATEGORY 4: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendation by HSA

NO APPLICATIONS

CATEGORY 5: Applications Recommended for Disapproval by OHSM or
Establishment and Project Review Committee - with or without
Recusals

NO APPLICATIONS

CATEGORY 6: Applications for Individual Consideration/Discussion

CON Applications

Residential Health Care Facilities – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	231220 E	CLRNC Operating LLC d/b/a Clinton County Nursing Home (Clinton County)	Contingent Approval
2.	232241 E	WRNC Operating LLC d/b/a Wells Rehabilitation and Nursing Center (Fulton County)	Contingent Approval

- | | | | |
|----|----------|--|---|
| 3. | 202251 E | Hoosick Falls Center LLC d/b/a Hoosick Falls Rehabilitation and Nursing Center (Rensselaer County) | Contingent Approval |
| 4. | 231213 E | Silvercrest Acquisition I, LLC d/b/a Silvercrest Nursing and Rehabilitation Center (Queens County) | Application was presented at the June 18, 2025 Special Establishment and Project Review Committee Meeting |

VII. ADMINISTRATIVE LAW JUDGE’S REPORT AND RECOMMENDATION

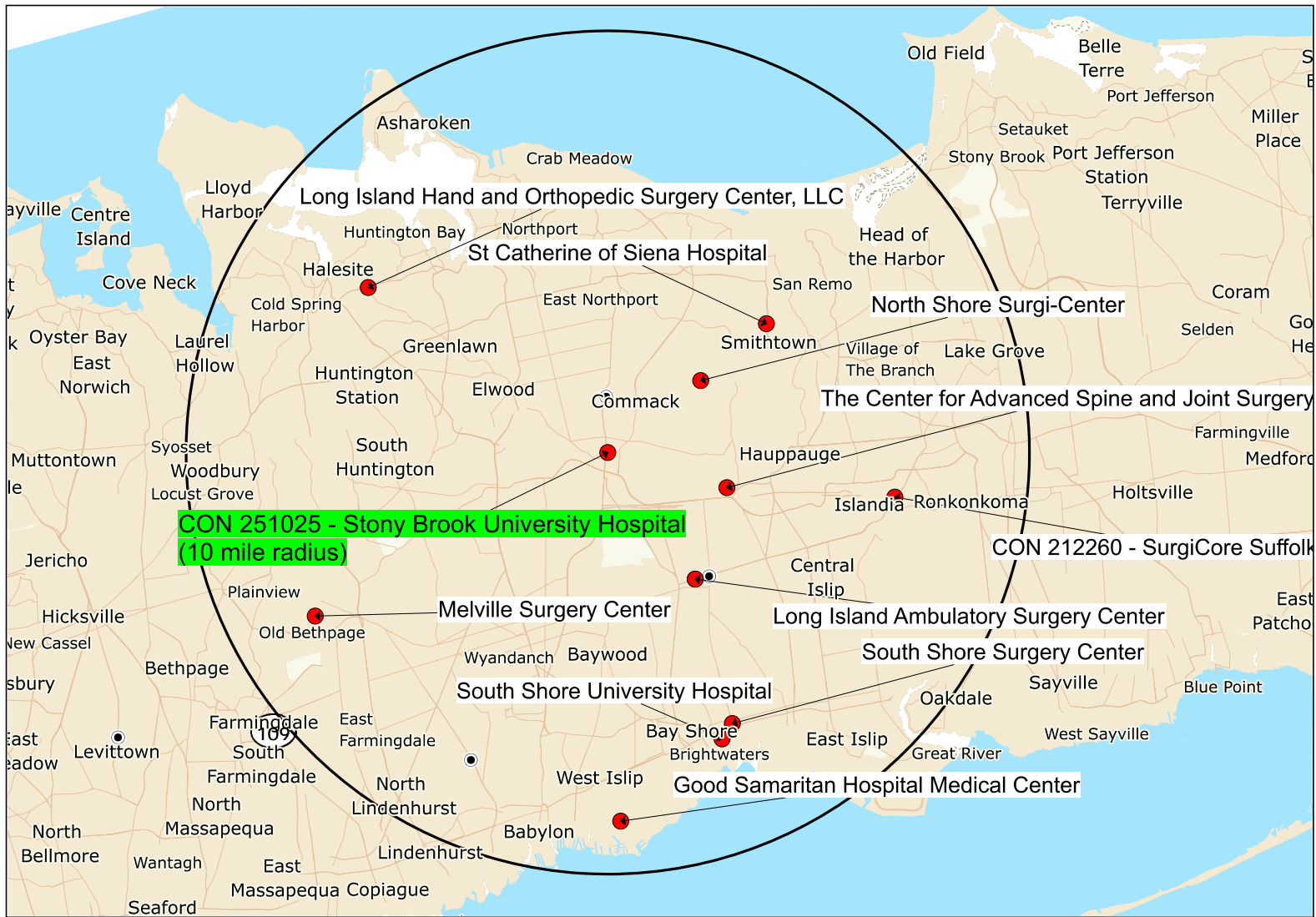
- | | <u>Number</u> | <u>Applicant/Facility</u> |
|----|----------------------|----------------------------------|
| 1. | 202086 B | The Coit House LLC (Erie County) |

VIII. NEXT MEETINGS

August 21, 2025 (Albany)
September 18, 2025 (NYC)

IX. ADJOURNMENT

******Agenda items may be called in an order that differs from above******



Map depicts facilities within a 10-mile radius of CON 251025 providing single-specialty orthopedics or multi-specialty ambulatory surgical services.

STONY BROOK UNIVERSITY HOSPITAL,
STONY BROOK UNIVERSITY

CON#251025
BFA Attachment A

Balance Sheet

December 31, 2023

(in thousands of dollars)

Assets and Deferred Outflows of Resources

Current assets:

Cash and cash held by the State	\$	44,498
Patient accounts receivable, net of allowance for doubtful accounts of approximately \$414,000		258,785
Estimated disproportionate share receivable		306,072
Due from third-party payors		21,315
Due from State of New York		11,363
Due from State of New York - professional liability		7,500
Inventories		27,364
Prepaid expenses and other current assets		40,276

Total current assets		<u>717,173</u>
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Assets whose use is limited:

Internally designated		2
Lease proceeds		32,325
Estimated disproportionate share receivable, net of current portion		23,431
Long-term patient accounts receivable, net		1,467
Due from State of New York - professional liability, net of current portion		164,034
Lease and SBITA assets, net		160,149
Capital assets, net		637,515
Other assets		13,667

Total assets		<u>1,749,763</u>
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Deferred outflows of resources		<u>225,266</u>
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Total assets and deferred outflows of resources	\$	<u><u>1,975,029</u></u>
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Liabilities, Deferred Inflows of Resources and Net Position

Current liabilities:	
Current maturities of long-term debt, SBITA and leases	\$ 46,741
Accounts payable, accrued expenses and other	151,075
Accrued salaries and wages	68,545
Accrued employee benefits	64,496
Accrued interest	7,271
Due to State of New York - professional liability	7,500
Due to State of New York	213,238
Due to third-party payors	28,934
Due to Clinical Practice Management Plan ("CPMP")	<u>5,367</u>
Total current liabilities	<u>593,167</u>
Long-term obligations, net of current maturities:	
Accrued employee benefits	70,147
Due to State of New York - professional liability	164,034
Due to third-party payors	46,596
Due to State of New York	72,590
Long-term debt	296,714
Lease and SBITA obligations	160,903
Pension liability, net	<u>329,715</u>
Total liabilities	<u>1,733,866</u>
Commitments and contingencies (note 11)	
Deferred inflows of resources	<u>26,673</u>
Total liabilities and deferred inflows of resources	<u>1,760,539</u>
Net position:	
Net investment in capital assets	258,303
Unrestricted	<u>(43,813)</u>
Total net position	<u>214,490</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 1,975,029</u>

See accompanying notes to the financial statements.

Statement of Revenues, Expenses and Changes in Net Position

Year ended December 31, 2023

(in thousands of dollars)

Operating revenues:

Net patient service revenue (net of provision for bad debts of approximately \$61,000)	\$ 1,751,029
Disproportionate share revenue	333,836
Other operating revenues	<u>33,830</u>
Total operating revenues	<u>2,118,695</u>

Operating expenses before professional liability:

Salaries and wages	935,253
Employee benefits	310,776
Pension expense	129,153
Supplies and other expenses	757,076
Depreciation and amortization	<u>105,028</u>
Total operating expenses before professional liability	<u>2,237,286</u>

Operating loss before professional liability	(118,591)
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Other operating income - professional liability	<u>46,062</u>
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Operating loss after professional liability	<u>(72,529)</u>
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Non-operating revenues (expenses):

State of New York appropriations, net	72,786
State of New York professional liability appropriation	(46,062)
Interest expense on capital-related debt	(18,527)
Interest income	5,674
Nonoperating grants	<u>4,225</u>
Total non-operating revenues, net	<u>18,096</u>

Deficiency of revenues over expenses	(54,433)
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Capital contributions	<u>4,974</u>
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Decrease in net position	(49,459)
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Net position at the beginning of year	<u>263,949</u>
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Net position at the end of year	<u><u>\$ 214,490</u></u>
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See accompanying notes to the financial statements.

DELAWARE VALLEY HOSPITAL, INC.

STATEMENTS OF FINANCIAL POSITION
December 31,

ASSETS	2023	2022
Current assets:		
Cash and cash equivalents	\$ 9,374,770	\$ 6,642,285
Short-term investments	9,007,065	3,522,722
Patient accounts receivable	3,611,142	3,165,001
Inventories	503,886	457,583
Prepaid expenses and other assets	615,932	533,697
Total current assets	23,112,795	14,321,288
Property and equipment, net	12,090,304	10,071,221
Operating lease right-of-use assets	178,881	220,706
Assets limited as to use	897,179	1,137,550
Long-term investments	10,292,965	11,416,385
Total assets	\$ 46,572,124	\$ 37,167,150
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current portion of long-term debt	\$ 160,334	\$ 154,825
Current portion of operating lease liabilities	42,380	40,712
Accounts payable	655,229	606,873
Accrued expenses and other liabilities	1,352,440	1,135,886
Due to affiliates, net	1,027,336	1,047,197
Current portion of estimated due to third-party payors	1,052,767	1,562,048
Total current liabilities	4,290,486	4,547,541
Long-term liabilities:		
Long-term debt, net of current portion	1,252,195	1,412,529
Long-term portion of operating lease liabilities	142,228	184,608
Long-term portion of estimated due to third-party payors	1,791,994	1,766,994
Total liabilities	7,476,903	7,911,672
Commitments and contingencies (note 10)		
Net assets:		
Without donor restrictions	38,736,348	28,894,591
With donor restrictions	358,873	360,887
Total net assets	39,095,221	29,255,478
Total liabilities and net assets	\$ 46,572,124	\$ 37,167,150

DELAWARE VALLEY HOSPITAL, INC.

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
For the Years Ended December 31,

	2023	2022
Revenues and other support without donor restrictions:		
Net patient service revenue	\$ 40,549,242	\$ 32,786,368
Other operating revenue	760,722	747,947
Net assets released from restrictions	2,869	500
Total revenues and other support without donor restrictions	41,312,833	33,534,815
Expenses:		
Supplies, services and other	18,393,790	15,852,041
Salaries and wages	10,963,034	9,857,064
Employee benefits	2,649,406	2,389,390
Depreciation	1,293,697	1,179,079
Interest expense	121,748	152,216
Total expenses	33,421,675	29,429,790
Income from operations	7,891,158	4,105,025
Non-operating income (expense):		
Unrealized gain (loss) on investments	1,443,068	(1,512,356)
Investment income	491,922	211,505
Other revenue, net	4,638	31,188
Contributions	1,310	1,845
Loss on extinguishment of debt	-	(159,014)
Total non-operating income (expense)	1,940,938	(1,426,832)
Excess of revenues over expenses	9,832,096	2,678,193
Change in net assets without donor restriction:		
Donations for purchases of property and equipment	9,661	13,971
Cumulative effect of change in accounting principle	-	(4,037)
Increase in net assets without donor restrictions	9,841,757	2,688,127
With donor restrictions:		
Contributions	855	29,931
Net assets released from restrictions	(2,869)	(500)
(Decrease) increase in net assets with donor restrictions	(2,014)	29,431
Increase in net assets	9,839,743	2,717,558
Net assets at beginning of year	29,255,478	26,537,920
Net assets at end of year	\$ 39,095,221	\$ 29,255,478

DELAWARE VALLEY HOSPITAL
BALANCE SHEET
December 31, 2024

	<u>12/31/2024</u>	<u>11/30/2024</u>	AUDITED <u>12/31/2023</u>
CURRENT ASSETS:			
Cash & Cash equivalents	18,679,440	14,245,793	9,374,769
Short-term Investments	9,368,987	14,418,991	9,007,065
Accounts receivable, net	3,608,937	3,849,984	3,611,143
Inventory	620,406	864,791	503,886
Prepaid expenses and other assets	587,331	537,589	615,932
Current portion of assets limited as to use	-	-	-
Due from affiliate	-	-	-
Total current assets	32,865,101	33,917,148	23,112,795
Assets whose use is limited:			
Board designated fund investments:			
Other	377,328	377,533	390,121
Funded depreciation	3,303,930	3,439,012	523,079
Total non-current assets whose use is limited	3,681,258	3,816,545	913,200
LONG-TERM ASSETS:			
Long-term investments	11,499,692	11,800,533	10,276,944
Operating Lease-Right of Use	135,947	139,563	178,881
Property, plant, & equipment	12,912,732	12,727,431	12,090,304
Total Long Term Assets	24,548,371	24,667,527	22,546,129
TOTAL ASSETS	61,094,730	62,401,220	46,572,124
	<u>12/31/2024</u>	<u>11/30/2024</u>	AUDITED <u>12/31/2023</u>
CURRENT LIABILITIES:			
Current portion of L.T. obligations	166,346	165,835	160,334
Current portion of Operating Lease Liabilities	43,317	43,992	42,380
Accounts payable	1,044,171	1,216,331	655,229
Accrued payroll, taxes and other liabilities	903,089	931,350	873,335
Due to affiliates	1,624,363	3,133,540	1,027,335
Accrued paid time off	567,935	595,010	479,124
Deferred revenue	614,964	819,952	-
Estimated third-party payor settlements, net	2,109,938	2,305,362	2,844,761
Total current liabilities	7,074,123	9,211,372	6,082,498
LONG-TERM LIABILITIES:			
Long-term obligations, net of current portion	1,085,866	1,099,999	1,252,176
Non Current portion of Operating Lease Liabilities	98,911	101,810	142,228
Other noncurrent liabilities	-	-	-
Total Other Liabilities	1,184,777	1,201,809	1,394,404
NET ASSETS			
Unrestricted Funds	52,495,756	51,647,980	38,740,386
Temporarily Restricted Funds	25,902	25,887	40,664
Permanently Restricted Funds	318,209	318,209	318,209
Change in Accounting Principle-Operating Lease	(4,037)	(4,037)	(4,037)
Total Net Assets	52,835,830	51,988,039	39,095,222
TOTAL LIABILITIES & NET ASSETS	61,094,730	62,401,220	46,572,124

CON # 251044
BFA Attachment B
(Cont.)

CON # 251044
BFA Attachment B
(Cont.)

Health Equity Impact Assessment

Part 1 – Project Details

CON Number: 251044

Facility Name: Delaware Valley Hospital

Project Type: Full Review

Independent Entity: Horn Research, LLC

Part 2 – Health Equity Impact Summary

A summary statement or paragraph that succinctly demonstrates the anticipated health equity impacts of the proposed project (200 words or less).

The impacts of this project are entirely beneficial. While positive impacts exist for all medically underserved groups, the groups most affected are low-income people, LGBTQIA+ or other-than-cisgender people, people with disabilities, older adults, persons living with a prevalent infectious disease or condition, and persons living in rural areas. 94% of the Applicant's patients live in a rural zip code and the service area has larger ratios of older adults, low-income families, and people with disabilities than surrounding communities. Most of these groups will benefit from reduced travel and transportation barriers, and increased access to community space and social service organizations, such as the Delaware County Mental Health Service. The new facility will house all inpatient and specialty services and support functions, improving access to care for people with disabilities who may have ambulatory difficulties. The private rooms with en-suite bathrooms will provide equitable and safe access to private spaces and provides the opportunity for gender-confirming room assignments, which impacts transgendered and gender non-conforming people. The new rooms will also improve care for those with a prevalent infectious disease or condition by reducing or eliminating cross-infection between patients. For older adults, increased access to preventative screening can improve early detection and health outcomes. No unintended impacts were identified.

Part 3 – Impact Assessment		
When answering questions in Part 3, the reviewer should be guided by the tenet, “Have my responses been reasonable considering the potential health consequences for a proposed project?”	No or small impact may occur	Moderate to large impact may occur
1. Will the proposed project result in an adverse change in health outcomes experienced by the potentially impacted medically underserved group(s)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2. Will the proposed project result in a reduction of use of services and health care by the potentially impacted medically underserved group(s)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3. Will the proposed project result in a reduction of access to quality services and health care?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
4. Will the proposed project result in an increase in health disparities or negative health consequences experienced by the potentially impacted medically underserved group(s)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5. Will the proposed project increase systemic barriers to equitable access to services and health care (e.g., architectural barriers, indigent care, transportation, language barriers, etc.)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
6. Will the proposed project adversely affect the perceived health status, quality of life, access to programs/services, etc. of potentially impacted medically underserved groups?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
7. Will the proposed project impede the achievement of the highest level of health for the potentially impacted medically underserved group(s)?	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Key insights from community engagement and a summary of how the applicant plans to mitigate any negative health equity impacts to the medically underserved groups identified (200 words or less).

The Independent Entity engaged with a wide variety of stakeholders, including organizations representing patients and caregivers, employees, and organizations representing community residents. 84% of the stakeholders engaged were in favor of the project. All the stakeholders who did not express support for the project either responded they didn't know if they supported the project or declined to comment further. 90% of respondents identified as rural residents. Themes of the meaningful engagement centered on improved access to care, reduced travel time, and improvement of rural healthcare.

While no unintended negative impacts were identified by the Independent Entity, the Applicant identified areas of deficiency, including physical accessibility, language accessibility and insufficient transportation options. The Applicant's mitigation plan includes a more accessible design of the new construction, employment of patient navigators to assist high-risk individuals, enhanced translation services, and collaboration with local agencies to coordinate transportation solutions.

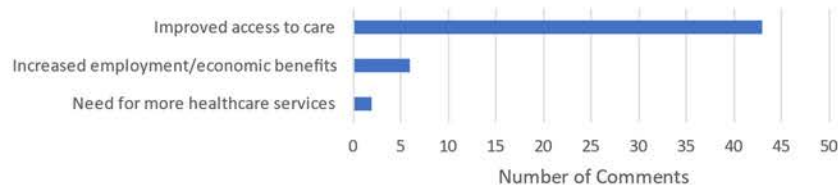
Table depicting the impact of the project on each medically underserved group.

Underserved Group	Impact of Project on Demographic
Low-income	<ul style="list-style-type: none"> Low-income people, particularly children, in the Applicant's service area are at risk of being underserved for primary care. Offering more expansive specialist care and preventive screenings will likely improve access for many low-income residents with chronic disease in the Applicant's service area and potentially reduce health disparities. Adding these services locally will also reduce the need for this medically underserved group to travel for care and improve health equity.
Racial and Ethnic Minorities	<ul style="list-style-type: none"> Black, Indigenous, and People of Color (BIPOC) residents will have equal access to primary care after implementing the Medical Neighborhood project. The project has the potential to increase access to specialist care, which may support BIPOC residents to improve health outcomes and reduce potentially preventable hospitalizations and premature death. A key to ensuring this improvement will be outreach to the BIPOC population on the resources available.
Immigrants and Refugees	<ul style="list-style-type: none"> Low-income immigrants will have equal access to primary care after implementing the Medical Neighborhood project and increased access to specialist care. The DVH Medical Neighborhood project intends to improve access to multiple types of care and commensurate community resources. This grouping of medical and social care options is likely to provide better opportunities for immigrants to receive navigation support and better care. A key to ensuring this improvement will be outreach to the immigrant population and partnering with immigrant service groups.
Women	<ul style="list-style-type: none"> For women, the Applicant's Medical Neighborhood plan will increase access to specialty care such as cardiac and pulmonary rehabilitation and assessment, and access to enhanced behavioral health services, which will directly affect this population. In addition, the plan to allow on-site community space to other services such as the Office for the Aging and support groups could be beneficial to socially isolated, older women living alone. The project will not improve access to prenatal or gynecology care, an area of concern.
LGBTQ or other-than-cisgender people	<ul style="list-style-type: none"> A key element of the Medical Neighborhood project is to shift from semi-private inpatient beds to private rooms with en-suite bathrooms. This will provide a process and policy toward assigning beds and allowing gender non-conforming individuals to have equitable and safe access to inpatient care. In addition, the project is expected to expand behavioral health care which is a key need identified for LGBTQIA+ individuals. In addition, offering community space for other agencies, can increase access to other services for LGBTQIA+ people. Affirmative outreach to the LGBTQIA+ community will help ensure this medically underserved group has the knowledge of the improved access options.

People with disabilities	<ul style="list-style-type: none"> The Medical Neighborhood Project will improve physical access to primary care by upgrading and streamlining the primary care facilities for people with ambulatory disabilities. Increasing access to specialty care locally will improve access for people with disabilities by reducing transportation barriers. In addition, offering community space for other agencies, such as the independent living center, can increase access to other services for people with disabilities.
Older Adults	<ul style="list-style-type: none"> The Medical Neighborhood Project will improve physical access to primary care by upgrading and streamlining the primary care facilities for older adults, particularly those with mobility difficulties. Increasing access to local preventive care and screening can improve early detection and improve health outcomes for older adults. Increasing access to specialty care locally will improve access for older adults by reducing transportation barriers. In addition, offering community space for other agencies, such as the Office for the Aging, can increase access to other services.
Persons living with a prevalent infectious disease or condition	<ul style="list-style-type: none"> People with infectious diseases will have increased access to specialty care because of the Medical Neighborhood project. In addition, the project's plan to create private rooms will improve care for those with a prevalent infectious disease or condition by reducing or eliminating cross-infection between patients.
Persons living in rural areas	<ul style="list-style-type: none"> Increasing access to specialty care locally will improve access for people living in rural parts of the Applicant's service area by reducing transportation barriers and should improve care for chronic condition and care management.
People who are eligible for or receive public health benefits	<ul style="list-style-type: none"> Increasing access to specialty care locally will improve access for people who have public health benefits by reducing transportation barriers. In addition, offering community space for other agencies can increase access to other services available to these residents.
People who do not have third-party health coverage or have inadequate third-party health coverage	<ul style="list-style-type: none"> The increase in local access to specialty care through the Medical Neighborhood project may improve access for employed people with inadequate insurance by reducing travel times and time away from work.

153 Stakeholders were engaged; organizations representing residents, patients or residents and/or their care givers and employees. 84% were in support of the project.

Themes from Meaningful Engagement



In their words...

"I feel the expansion would be a great asset to our community. It would allow for more job opportunities, as well as improved health care. As a school nurse, the addition of the Walk-In has been such an asset to the children. They are seen prompt, diagnosed, and able to return to school in a timely manner while decreasing the spread of infection. Having specialty clinics locally would also help decrease time missed from school since a medical appointment typically is an all-day event at times due to the travel."

- Organizations Representing Residents

"Combining all services under one roof with easy access will make DVH a state-of-the-art medical facility. It's much easier for patients to be able to see a provider, get testing done, pick up scripts, see other providers, and get information under one roof without having to travel all over the village or country."

- Patients or Residents and/or Their Caregivers

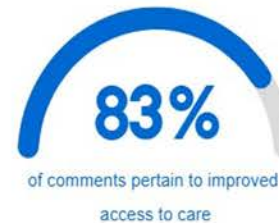
"I believe this is exactly what this town needs. Not only will it bring more employment opportunities, but like I had said before. There are many people in this community who cannot drive or just do not have transportation, to get to their needed specialty healthcare appointments. With this expansion and bringing in more healthcare providers, these patients will be able to get the healthcare they need."

- Employees

Stakeholders have feedback about:

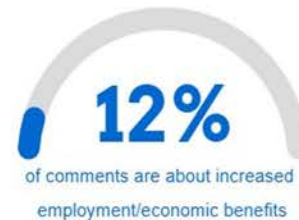
Improved Access to Care

Stakeholders believe the proposed expansion will provide patients and families access to care closer to where they live and access to more specialists. Stakeholders also hope that the expansion will reduce travel time for appointments.



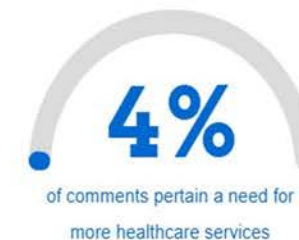
Increased Employment/Economic Benefit

Stakeholders hope the project will provide more job opportunities and produce growth for the community, patients, and staff. Stakeholders also feel that the expansion will have a positive impact on the community with a potential to increase the number of residents in the future.



Need for More Healthcare

Stakeholder comments mention the need for more healthcare services in the Applicant's catchment area including primary care, dentists and pediatricians. Stakeholders feel that providing more services under one roof with easy access will make the Applicant a state of art medical facility.



Part 4 – Conclusion

☒ Approval is recommended based on the information and analysis presented in the Health Equity Impact Assessment and the applicant's mitigation plan, which demonstrates the proposed project will not result in any significant adverse health equity impacts.

☐ Approval is not recommended based on the information and analysis presented in the Health Equity Impact Assessment, which demonstrates that the proposed project may result in one or more potentially large or significant adverse health equity impacts.

Lead DOH Office:

Health Equity Impact Assessment Unit, Office of Health Equity and Human Rights

Date:

3/24/25

Full Name of Reviewer:

Courtney Chambers

Health Equity Impact Assessment Unit Director:

Olutomisin Akanbi

The New York and Presbyterian Hospital

Unaudited Consolidated Statements of Financial Position
(In Thousands)

	(Unaudited) September 30 2024	(Audited) December 31 2023
Assets		
Current assets:		
Cash, cash equivalents and short-term investments:		
Cash and cash equivalents	\$ 812,523	\$ 631,591
Short-term investments	2,734,277	2,803,218
Total cash, cash equivalents and short-term investments	3,546,800	3,434,809
 Patient accounts receivable – net	 1,677,495	 1,637,582
Other current assets	661,956	702,632
Assets limited as to use – current portion	57,315	88,425
Professional liabilities insurance recoveries receivable and related deposits – current portion	100,291	100,291
Beneficial interest in net assets held by related organizations – current portion	85,756	69,267
Due from related organizations – net	78,806	12,889
Total current assets	6,208,419	6,045,895
 Assets limited as to use – noncurrent	 6,867,724	 5,987,681
Property, buildings and equipment – net	5,154,097	5,019,790
Operating lease assets	496,618	515,848
Other noncurrent assets – net	109,491	175,145
Professional liabilities insurance recoveries receivable and related deposits – noncurrent	378,707	375,009
Beneficial interest in net assets held by related organizations – noncurrent	2,956,065	2,768,286
Total assets	\$ 22,171,121	\$ 20,887,654

Continued on following page.

The New York and Presbyterian Hospital

Unaudited Consolidated Statements of Financial Position (continued)
(In Thousands)

	(Unaudited) September 30 2024	(Audited) December 31 2023
Liabilities and net assets		
Current liabilities:		
Long-term debt – current portion	\$ 73,439	\$ 74,372
Operating lease liability – current portion	64,315	70,009
Accounts payable and accrued expenses	1,069,945	1,163,814
Accrued salaries and related liabilities	912,127	854,144
Postretirement benefit liability – current portion	5,502	5,502
Professional and other insurance liabilities – current portion	122,493	121,184
Other current liabilities	292,303	328,272
Total current liabilities	2,540,124	2,617,297
Long-term debt	3,781,138	3,826,648
Operating lease liability	459,431	473,585
Professional and other insurance liabilities	914,965	907,169
Postretirement benefit liability	43,689	42,876
Other noncurrent liabilities	736,745	711,866
Total liabilities	8,476,092	8,579,441
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	10,614,872	9,434,393
Net assets with donor restrictions	3,080,157	2,873,820
Total net assets	13,695,029	12,308,213
Total liabilities and net assets	\$ 22,171,121	\$ 20,887,654

See accompanying notes.

The New York and Presbyterian Hospital
Unaudited Consolidated Statements of Operations
(In Thousands)

	(Unaudited)	
	Nine Months Ended September 30	
	2024	2023
Operating revenues		
Net patient service revenue	\$ 8,827,816	\$ 7,924,368
Other revenue	1,052,293	1,303,482
Total operating revenues	9,880,109	9,227,850
Operating expenses		
Salaries and wages	4,484,896	4,137,553
Employee benefits	1,108,079	979,101
Supplies and other expenses	3,450,267	3,208,038
Interest expense, net of amortization	109,469	119,183
Depreciation and amortization	430,258	446,399
Total operating expenses	9,582,969	8,890,274
Operating income	297,140	337,576
Investment return, net	796,923	377,495
Expected return on plan assets and other components of net periodic pension and postretirement cost	44,610	41,982
Excess of revenues over expenses	1,138,673	757,053
Other changes in net assets without donor restrictions:		
Net asset transfers to related parties	(8,060)	(423)
Net asset transfers from New York-Presbyterian Healthcare System, Inc.	4,607	—
Other changes in net assets	(316)	(375)
Disaster Relief Fund receipts from Federal Emergency Management Agency for the purchase of fixed assets	—	63,000
Distributions from New York-Presbyterian Fund, Inc. for the purchase of fixed assets	44,972	81,958
Change in pension and postretirement benefit liabilities to be recognized in future periods	603	(14,963)
Change in net assets without donor restrictions	\$ 1,180,479	\$ 886,250

See accompanying notes.

SAMARITAN MEDICAL CENTER AND AFFILIATES

Consolidating Balance Sheet

December 31, 2023

<u>Assets</u>	<u>Samaritan Medical Center</u>	<u>Samaritan Medical Practice P.C.</u>	<u>Edward John Noble</u>	<u>Samaritan Keep Nursing Home, Inc.</u>	<u>The Samaritan Medical Center Foundation of Northern New York, Inc.</u>	<u>Samaritan Senior Village, Inc.</u>	<u>Samaritan Home Health, Inc.</u>	<u>Eliminations</u>	<u>Total</u>
Current assets:									
Cash and cash equivalents	\$ 47,738,953	507,991	322,723	823,564	2,148,905	2,160,477	293,950	-	53,996,563
Patient accounts receivable, net	35,020,104	505,645	-	1,902,846	-	2,451,041	410,876	-	40,290,512
Pledges receivable	-	-	-	-	76,823	-	-	-	76,823
Grants receivable	3,263,924	-	-	-	-	6,000,000	-	-	9,263,924
Other receivables	3,808,429	-	-	104,887	-	-	-	-	3,913,316
Inventories	7,152,977	-	-	45,253	-	41,340	-	-	7,239,470
Prepaid expenses and other current assets	3,124,695	6,746	-	163,125	16,981	116,785	26,006	-	3,454,338
Total current assets	100,109,082	1,020,382	322,723	3,039,675	2,242,709	10,769,543	730,832	-	118,234,946
Assets limited as to use:									
Restricted collateral	-	-	-	2,500,170	-	-	-	-	2,500,170
Assets held in trust	-	-	-	1,055,591	-	-	-	-	1,055,591
Debt service fund	6,074,750	-	-	-	-	-	-	-	6,074,750
Endowment funds with donor restrictions	874,471	-	-	-	2,888,010	-	-	-	3,762,481
Board designated investments	399,061	-	-	150,814	14,276	-	-	-	564,151
	7,348,282	-	-	3,706,575	2,902,286	-	-	-	13,957,143
Property and equipment, net	157,269,914	109,558	-	2,092,588	-	44,757,968	1,975	-	204,232,003
Operating lease right-of-use assets	4,496,818	298,783	-	7,207	-	9,089	-	(298,783)	4,513,114
Retirement plan assets, net	1,564,209	-	-	140,547	-	45,955	-	-	1,750,711
Investments	-	-	-	-	12,927,672	-	-	-	12,927,672
Beneficial interest in assets held by others	-	-	-	-	569,898	-	-	-	569,898
Pledges receivable, net of current portion	-	-	-	-	637,635	-	-	-	637,635
Resident funds	-	-	-	302,565	-	259,535	-	-	562,100
Other assets, net	11,508,172	285,000	-	142,542	-	-	136,469	-	12,072,183
Total assets	\$ 282,296,477	1,713,723	322,723	9,431,699	19,280,200	55,842,090	869,276	(298,783)	369,457,405

SAMARITAN MEDICAL CENTER AND AFFILIATES

Consolidating Balance Sheet, Continued

December 31, 2023

<u>Liabilities and Net Assets (Deficit)</u>	<u>Samaritan Medical Center</u>	<u>Samaritan Medical Practice P.C.</u>	<u>Edward John Noble</u>	<u>Samaritan Keep Nursing Home, Inc.</u>	<u>The Samaritan Medical Center Foundation of Northern New York, Inc.</u>	<u>Samaritan Senior Village, Inc.</u>	<u>Samaritan Home Health, Inc.</u>	<u>Eliminations</u>	<u>Total</u>
Current liabilities:									
Current portion of long-term debt	\$ 4,823,682	-	-	64,343	-	856,645	-	-	5,744,670
Current portion of operating lease liabilities	1,319,452	54,557	-	7,353	-	9,273	-	(54,557)	1,336,078
Accounts payable	20,082,347	73,798	252	1,120,688	87,222	1,498,461	30,434	-	22,893,202
Accrued payroll and fringe benefit expense	23,985,029	-	-	2,359,566	-	1,569,480	210,187	-	28,124,262
Accrued expenses and other liabilities	456,378	-	-	-	-	-	1,416	-	457,794
Estimated third-party payor settlements, net	8,011,540	-	-	(937,955)	-	312,326	39,607	-	7,425,518
Due to (from) affiliates/other funds, net	(7,747,094)	1,055,705	-	3,182,522	52,873	2,928,180	527,814	-	-
Total current liabilities	50,931,334	1,184,060	252	5,796,517	140,095	7,174,365	809,458	(54,557)	65,981,524
Long-term debt, net of current portion	86,394,258	-	-	-	-	19,468,304	-	-	105,862,562
Operating lease liabilities, net of current portion	3,177,367	244,663	-	-	-	-	-	(244,663)	3,177,367
Resident funds	-	-	-	302,565	-	259,535	-	-	562,100
Other liabilities	11,110,130	285,000	-	652,729	-	250,744	-	-	12,298,603
Total liabilities	151,613,089	1,713,723	252	6,751,811	140,095	27,152,948	809,458	(299,220)	187,882,156
Net assets:									
Without donor restrictions	128,189,066	-	322,471	2,497,390	16,151,488	23,741,501	59,818	437	170,962,171
With donor restrictions	2,494,322	-	-	182,498	2,988,617	4,947,641	-	-	10,613,078
Total net assets	130,683,388	-	322,471	2,679,888	19,140,105	28,689,142	59,818	437	181,575,249
Total liabilities and net assets	\$ 282,296,477	1,713,723	322,723	9,431,699	19,280,200	55,842,090	869,276	(298,783)	369,457,405

SAMARITAN MEDICAL CENTER AND AFFILIATES

Consolidating Statement of Operations and Changes in Net Assets (Deficit)

Year ended December 31, 2023

	Samaritan Medical Center	Samaritan Medical Practice P.C.	Edward John Noble	Samaritan Keep Nursing Home, Inc.	The Samaritan Medical Center Foundation of Northern New York, Inc.	Samaritan Senior Village, Inc.	Samaritan Home Health, Inc.	Eliminations	Total
Revenues, gains and other support without donor restrictions:									
Patient service revenue, net	\$ 313,954,664	4,400,638	-	22,746,457	-	22,773,191	2,565,892	(94,725)	366,346,117
Other revenue	15,873,426	-	-	689,739	1,426,119	328,524	-	(3,127,753)	15,190,055
Net assets released from restrictions for operations	5,558,960	-	-	-	-	1,239,520	-	-	6,798,480
Total revenues, gains and other support without donor restrictions	335,387,050	4,400,638	-	23,436,196	1,426,119	24,341,235	2,565,892	(3,222,478)	388,334,652
Expenses:									
Salaries and wages	132,356,153	7,916,347	-	13,099,790	416,307	11,294,553	1,687,393	(440,769)	166,329,774
Fringe benefits	34,253,670	1,290,252	-	2,587,859	105,192	2,674,746	349,748	(105,192)	41,156,275
Supplies and other expenses	137,541,697	1,929,256	-	5,655,407	506,330	5,999,291	448,380	(2,676,954)	149,403,407
Depreciation and amortization	13,787,362	46,309	-	448,851	-	1,740,519	460	-	16,023,501
Interest	3,692,378	-	-	4,068	-	609,138	-	-	4,305,584
New York State gross receipts assessment	2,348,538	-	-	1,338,808	-	873,419	7,576	-	4,568,341
Total expenses	323,979,798	11,182,164	-	23,134,783	1,027,829	23,191,666	2,493,557	(3,222,915)	381,786,882
Income (loss) from operations	11,407,252	(6,781,526)	-	301,413	398,290	1,149,569	72,335	437	6,547,770
Nonoperating revenue (expense):									
Other revenue (expense), net	-	-	-	(945)	-	-	-	-	(945)
Other components of net periodic benefit cost, net	(594,579)	-	-	(31,879)	-	(34,132)	-	-	(660,590)
Investment loss	1,091,497	-	-	23,279	1,733,954	205	-	-	2,848,935
Net realized gains and losses on sale of investments and assets limited as to use	-	-	-	-	(11,161)	-	-	-	(11,161)
Total nonoperating revenue (expense), net	496,918	-	-	(9,545)	1,722,793	(33,927)	-	-	2,176,239
Excess (deficiency) of revenues over expenses	11,904,170	(6,781,526)	-	291,868	2,121,083	1,115,642	72,335	437	8,724,009
Change in net unrealized gains and losses on investments and assets limited as to use	-	-	-	-	136,857	-	-	-	136,857
Pension and other postretirement liability adjustments	5,131,248	-	-	419,245	-	118,005	-	-	5,668,498
Grants and contributions for capital acquisitions	137,392	-	-	-	-	-	-	-	137,392
Net assets released from restrictions for capital acquisition	397,286	-	-	-	200,545	-	-	-	597,831
Net asset transfer (to) from affiliates	(6,781,526)	6,781,526	-	-	-	-	-	-	-
Increase in net assets (deficit) without donor restrictions	10,788,570	-	-	711,113	2,458,485	1,233,647	72,335	437	15,264,587

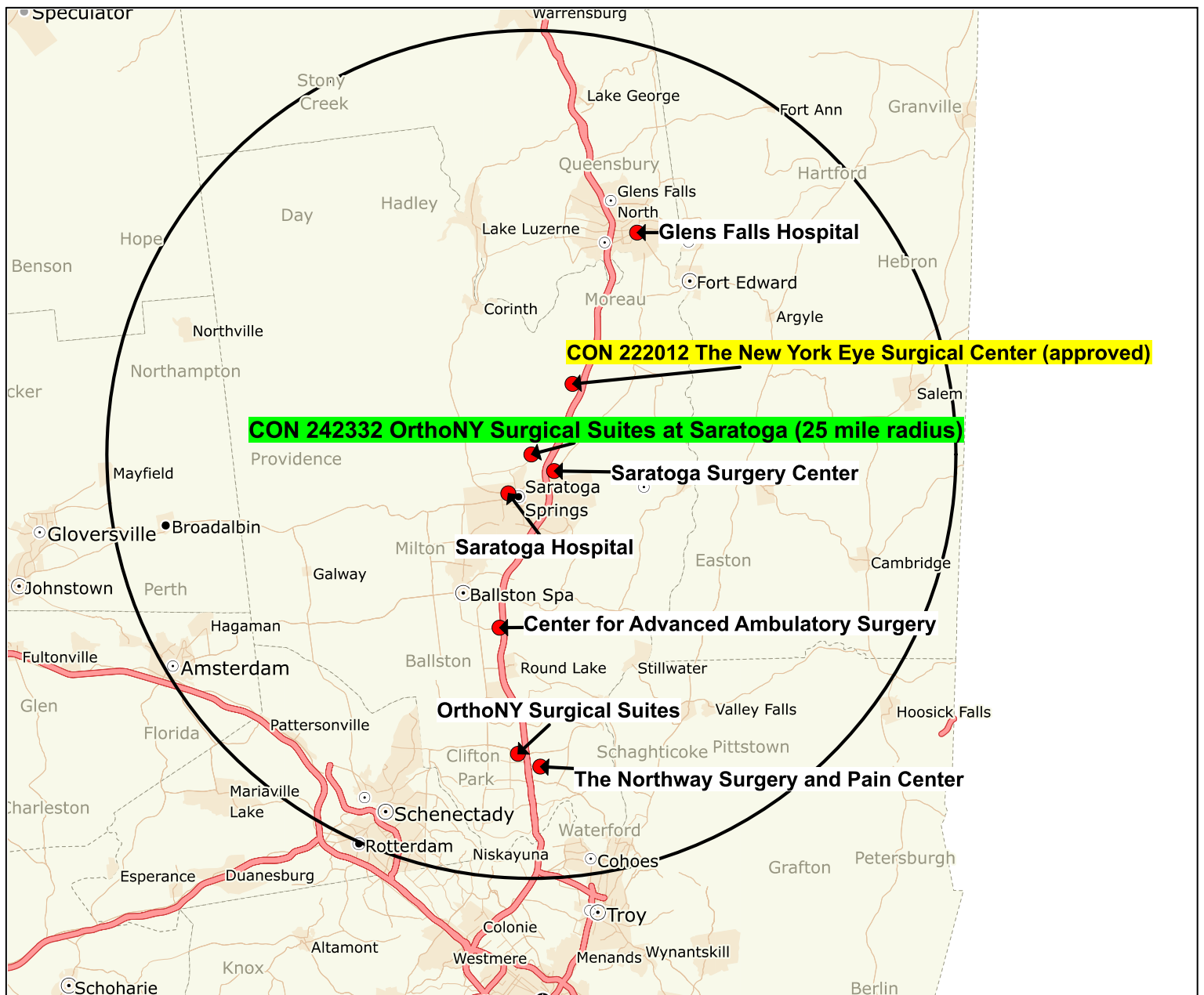
SAMARITAN MEDICAL CENTER
Financial Performance Dashboard- DECEMBER 2024

OPERATING STATEMENT								
	MTD Actual	MTD Budget	MTD \$ Var	MTD % Var	YTD Actual	YTD Budget	YTD \$ Var	YTD % Var
Net Patient Revenue	33,790,650	26,300,383	7,490,266	28%	343,546,448	317,513,631	26,032,817	8%
Other Operating Revenue	1,901,153	1,295,659	605,494	47%	16,060,216	15,796,249	263,967	2%
Total Operating Revenue	35,691,803	27,596,042	8,095,761	29%	359,606,664	333,309,880	26,296,785	8%
Salary and Benefits	15,362,159	14,939,421	(422,738)	-3%	176,689,290	175,615,993	(1,073,297)	-1%
Supplies and Other	17,085,059	10,685,632	(6,399,427)	-60%	152,318,878	130,817,351	(21,501,527)	-16%
Depreciation	1,240,003	1,108,874	(131,129)	-12%	13,614,721	13,306,488	(308,233)	-2%
Interest	325,607	297,159	(28,448)	-10%	3,610,892	3,565,908	(44,984)	-1%
Total Operating Expense	34,012,828	27,031,086	(6,981,742)	-26%	346,233,781	323,305,740	(22,928,041)	-7%
Operating Profit/(Loss)	1,678,975	564,956	1,114,018	197%	13,372,883	10,004,140	3,368,744	34%
Assets released from restrictions	86,644	-	86,644		812,726	-	812,726	
Non Operating Gain (Loss)	(87,441)	-	(87,441)		1,647,473	-	1,647,473	
Change in Net Assets	1,678,178	564,956	1,113,222	197%	15,833,083	10,004,140	5,828,943	58%
Operating Margin overall	4.70%	2.05%		2.66%	3.72%	3.00%		0.72%

VOLUME STATISTICS								
	MTD Act	MTD Bud	# Var	% Var	YTD Act	YTD Bud	# Var	% Var
Inpatient								
Non-Maternity Patient Days	2,214	2,271	(57)	-3%	25,050	25,777	(727)	-3%
Non-Maternity Discharges	362	431	(69)	-16%	4,596	5,100	(504)	-10%
Average LOS	6.1	5.3	0.8	16%	5.5	5.1	0.4	8%
Maternity Patient Days	541	639	(98)	-15%	6,267	7,685	(1,418)	-18%
Maternity Discharges	193	241	(48)	-20%	2,342	2,900	(558)	-19%
Average LOS	2.80	2.65	0.15	6%	2.7	2.7	0.0	1%
PMR Patient Days	122	156	(34)	-22%	1,692	1,838	(146)	-8%
Mental Health Patient Days	530	830	(300)	-36%	7,530	9,764	(2,234)	-23%
Outpatient								
Clinic visits	11,091	13,143	(2,052)	-16%	155,244	164,722	(9,478)	-6%
Behav Health/Alc Therapy visits	2,144	2,390	(246)	-10%	30,942	29,952	990	3%
CT Scans	1,999	2,021	(22)	-1%	25,438	23,845	1,593	7%
Other Imaging/Radiology exams	3,548	3,876	(328)	-8%	46,413	45,970	443	1%
Emergency Room visits	2,883	3,051	(168)	-6%	35,267	36,000	(733)	-2%
Laboratory tests	57,584	64,823	(7,239)	-11%	755,644	764,887	(9,243)	-1%
Mammography studies	1,230	1,525	(295)	-19%	16,939	18,000	(1,061)	-6%
MRI Studies	588	624	(36)	-6%	7,081	7,360	(279)	-4%
Observation cases	175	145	30	21%	2,049	1,740	309	18%
Oncology Visits	2,391	2,132	259	12%	28,655	25,153	3,502	14%
Outpatient Procedure cases (OPPS)	307	462	(155)	-34%	4,640	5,467	(827)	-15%
Outpatient Surgery cases (OR)	413	537	(124)	-23%	5,775	6,349	(574)	-9%
Rehabilitation treatments	1,914	2,128	(214)	-10%	23,981	25,105	(1,124)	-4%
Ultrasound exams	1,529	1,970	(441)	-22%	21,363	23,258	(1,895)	-8%
FTEs (Full-Time Equivalent)								
Worked	1,415.51	1,328.23	(87.29)	-7%	1,279.49	1,258.98	(20.51)	-2%
Paid	1,574.53	1,540.40	(34.13)	-2%	1,468.92	1,460.53	(8.38)	-1%

CASH FLOW STATEMENT		
	MTD	YTD
Operating Profit/(Loss)	1,678,975	13,372,883
SMP equity transfer/Pension	(6,281,171)	(6,281,171)
Non Operating Gain/(Loss)	(87,441)	1,647,473
Assets Released	86,644	812,726
Change in Net Assets	(4,602,993)	9,551,911
Depreciation	1,240,003	13,614,721
(Inc.)/Dec. in Assets	6,476,379	(975,509)
Inc./(Dec) in Liabilities	(4,162,091)	16,590,396
Net Cash - Operating	(1,048,702)	38,781,519
Purchase of Equipment	(425,972)	(9,234,016)
Advance from (to) Affiliate	8,025,615	2,103,960
Other Investing Activities	301,030	220,999
Net Cash - Investing	7,900,673	(6,909,057)
Payments on Medicare Adv	(201,830)	(3,004,170)
Payments on Debt	1,358,410	(1,792,644)
Net Cash - Financing	1,156,580	(4,796,815)
Change in Cash	8,008,551	27,075,647

BALANCE SHEET				
	MTD 2024	Dec-23	\$ Var	% Var
Cash and Equivalents	73,685,024	46,609,378	27,075,647	58%
A/R - Patients	37,584,275	35,009,603	2,574,672	7%
A/R - 3rd Party	2,286,703	21,948,535	(19,661,831)	-90%
Other Receivables	11,870,957	14,854,864	(2,983,907)	-20%
Prepaid/Inventory/Other	10,920,514	10,242,255	678,259	7%
Total Current Assets	136,347,474	128,664,634	7,682,839	6%
Other Assets	21,360,921	22,931,644	(1,570,723)	-7%
Prop., Plant & Equipment.	152,889,207	157,269,911	(4,380,704)	-3%
Temporarily Restricted	985,643	1,245,301	(259,657)	-21%
Permanently Restricted	874,471	874,471	0	0%
Total Assets	312,457,716	310,985,962	1,471,754	0%
Current Liabilities	82,149,019	81,294,251	854,768	1%
Long Term Debt	78,751,433	81,192,571	(2,441,137)	-3%
Other Liabilities	8,853,959	12,343,576	(3,489,617)	-28%
Medicare Advance	2,468,005	5,472,176	(3,004,170)	-55%
Net Assets	140,235,300	130,683,389	9,551,911	7%
Total Liab./Net Assets	312,457,717	310,985,962	1,471,755	0%
Financial Ratios	Current	2023	2022	
Current Ratio	1.61	1.43	1.47	
Days in Accounts Receivable	41	41	62	
Days in Accounts Payable	48	49	71	
Days Cash on Hand (target 40)	81	55	53	



Facilities providing multi-specialty ambulatory surgical services within 25-miles of CON 242332 OrthoNY Surgical Suites at Saratoga.

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
BALANCE SHEETS
December 31, 2023 and 2022

Project # 242332
BFA Attachment A

	<u>2023</u>	<u>2022</u> (As Restated)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 216,887	\$ 198,572
Accounts receivable, net of allowance for credit loss of \$890,000 and \$640,000	2,087,195	2,074,991
Medical supplies inventory	313,729	252,804
Prepaid expenses and other	<u>2,838</u>	<u>158,077</u>
Total current assets	2,620,649	2,684,444
PROPERTY AND EQUIPMENT, net	1,961,895	2,546,921
RIGHT OF USE ASSETS	<u>1,949,982</u>	<u>1,602,148</u>
Total assets	<u><u>\$ 6,532,526</u></u>	<u><u>\$ 6,833,513</u></u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 821,069	\$ 801,414
Current portion of long-term debt	252,843	425,007
Current portion of lease liabilities	<u>235,784</u>	<u>130,312</u>
Total current liabilities	<u>1,309,696</u>	<u>1,356,733</u>
LONG-TERM DEBT, net of current portion	2,381,380	2,634,222
LEASE LIABILITIES, net of current portion	<u>1,854,053</u>	<u>1,729,873</u>
Total liabilities	5,545,129	5,720,828
MEMBERS' EQUITY	<u>987,397</u>	<u>1,112,685</u>
Total liabilities and members' equity	<u><u>\$ 6,532,526</u></u>	<u><u>\$ 6,833,513</u></u>

See notes to financial statements.

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
STATEMENTS OF OPERATIONS
Years Ended December 31, 2023 and 2022

Project # 242332
BFA Attachment A cont

	<u>2023</u>	<u>2022</u> (As Restated)
OPERATING REVENUES		
Net patient service revenue	\$ 15,833,147	\$ 15,584,095
OPERATING EXPENSES		
Payroll and benefits	2,956,285	2,654,487
Medical supplies	1,935,476	1,952,307
Implants	3,250,970	2,932,716
General and administrative	909,174	966,054
Purchased services	533,577	434,669
Professional fees	180,988	104,549
Credit loss	250,000	390,000
Rent	190,359	202,166
Depreciation and amortization	748,510	676,786
Total operating expenses	<u>10,955,339</u>	<u>10,313,734</u>
Income from operations	<u>4,877,808</u>	<u>5,270,361</u>
NON-OPERATING (EXPENSE) INCOME		
Other income	141,668	72,757
Taxes	(450,978)	(381,768)
Interest	(136,903)	(129,346)
Total non-operating expenses, net	<u>(446,213)</u>	<u>(438,357)</u>
Net income	<u><u>\$ 4,431,595</u></u>	<u><u>\$ 4,832,004</u></u>

See notes to financial statements.

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
Years Ended December 31, 2023 and 2022

Project # 242332
BFA Attachment A cont

MEMBERS' EQUITY, January 1, 2022 (As Restated)	\$ 1,589,981
Net income	4,832,004
Cumulative effect of adoption of new accounting principle	(259,176)
Distributions	<u>(5,050,124)</u>
MEMBERS' EQUITY, December 31, 2022 (As Restated)	<u>\$ 1,112,685</u>
Net income	\$ 4,431,595
Contributions	5,000
Distributions	<u>(4,561,883)</u>
MEMBERS' EQUITY, December 31, 2023	<u>\$ 987,397</u>

See notes to financial statements.

CPASC
Balance Sheet - Comparative

	01/01/2024 Through 10/31/2024	01/01/2023 Through 10/31/2023	01/01/2024 Through 10/31/2024 Period Diff	Period % Var
Assets				
Current Assets				
Cash and Cash Equivalents	1,019,118	387,432	631,686	163 %
Intercompany Receivable	(16,616)	(48,102)	31,486	(65) %
Other Current Assets	0	156,676	(156,676)	(100) %
Total Current Assets	1,002,502	496,006	506,496	102 %
Fixed Assets, Net				
Fixed Assets	5,566,606	5,411,983	154,623	3 %
Accumulated Depreciation	3,001,373	3,275,326	(273,953)	(8) %
Total Fixed Assets, Net	2,565,233	2,136,657	428,576	20 %
Other Assets				
Other Assets	89,901	199,727	(109,825)	(55) %
Total Other Assets	89,901	199,727	(109,825)	(55) %
Total Assets	\$ 3,657,636	\$ 2,832,390	\$ 825,247	29 %
Liabilities and Equity				
Current Liabilities				
Intercompany Payable	0	115,772	(115,772)	(100) %
Capital Lease Obligation	272,595	343,835	(71,240)	(21) %
Total Current Liabilities	272,595	459,607	(187,012)	(41) %
Long Term Liabilities				
Loans	2,395,273	2,706,081	(310,808)	(11) %
Total Long Term Liabilities	2,395,273	2,706,081	(310,808)	(11) %
Other Liabilities				
Other Liabilities	4,990	(762)	5,752	(755) %
Total Other Liabilities	4,990	(762)	5,752	(755) %
Stockholders Equity				
Partners Equity	(4,947,350)	(3,901,885)	(1,045,465)	27 %
Net Income (Loss)	5,932,128	3,569,349	2,362,780	66 %
Total Stockholders Equity	984,778	(332,536)	1,317,315	(396) %
Total Liabilities and Equity	\$ 3,657,636	\$ 2,832,390	\$ 825,247	29 %

OrthoNY Profit and Loss

Project # 242332
BFA Attachment A cont

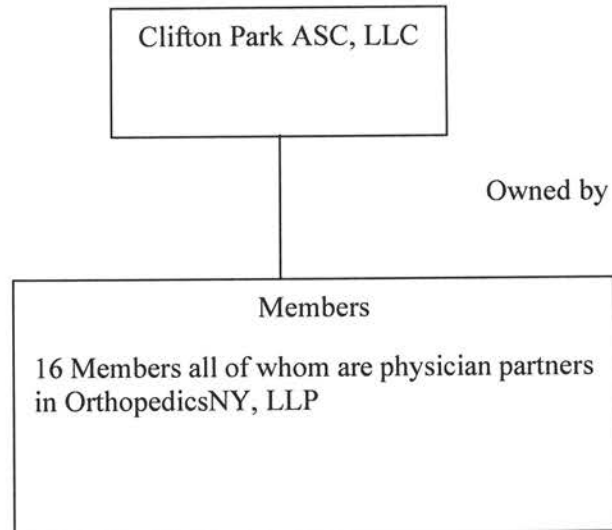
	Year To Date 10/31/2024	Prior Year To Date 10/31/2023	YTD Difference 10/31/2024	YTD % Difference 10/31/2024
INCOME (LOSS) FROM OPERATIONS BEFORE PHYSICIAN				
Revenue	16,059,426.44	13,006,429.77	3,052,996.67	23.5 %
Operating Expenses				
Non Physician Salaries	2,286,226.31	2,262,428.46	23,797.85	1.1 %
Non Physician Benefits	268,680.86	265,236.97	3,443.89	1.3 %
Medical and Surgical Supplies	5,663,893.87	4,681,392.97	982,500.90	21.0 %
Occupancy and Use - Facilities	311,410.52	299,686.43	11,724.09	3.9 %
Purchased Services	505,350.41	405,061.01	100,289.40	24.8 %
Occupancy and use - equipment	89,750.71	34,678.66	55,072.05	158.8 %
Software and Maintenance	146,186.97	138,530.19	7,656.78	5.5 %
Depreciation and Amortization Expense	239,948.44	551,005.00	(311,056.56)	(56.5) %
Professional Liability Insurance	12,067.00	17,391.50	(5,324.50)	(30.6) %
Miscellaneous	278,993.83	469,467.54	(190,473.71)	(40.6) %
Total Operating Expenses	9,802,508.92	9,124,878.73	677,630.19	7.4 %
Total INCOME (LOSS) FROM OPERATIONS BEFORE PHYSICIAN	6,256,917.52	3,881,551.04	2,375,366.48	61.2 %
Operating Expense as a % of Revenue	61.0 %	70.2 %	(9.2) %	(13.1) %
Net Income (Loss) from Operations	6,256,917.52	3,881,551.04	2,375,366.48	61.2 %
Other income (expense)				
Nonoperating Revenue				
Other Income	140,688.93	143,260.41	(2,571.48)	(1.8) %
Total Nonoperating Revenue	140,688.93	143,260.41	(2,571.48)	(1.8) %
Interest Expenses	103,337.27	118,517.15	(15,179.88)	(12.8) %
Total *Other income (expense)	37,351.66	24,743.26	12,608.40	51.0 %
NET INCOME (LOSS) BEFORE TAXES	6,294,269.18	3,906,294.30	2,387,974.88	61.1 %
Income Taxes with PTET				
State and Local Taxes	6,692.52	3,531.03	3,161.49	89.5 %
PTET Expense	355,447.82	333,414.49	22,033.33	6.6 %
Total Income Taxes with PTET	362,140.34	336,945.52	25,194.82	7.5 %
NET INCOME (LOSS) AFTER INCOME TAX	5,932,128.84	3,569,348.78	2,362,780.06	66.2 %



Project # 242332
BFA Attachment B

CLIFTON PARK ASC, LLC

Organizational Chart



SPECIALISTS' ONE-DAY SURGERY, LLC**BALANCE SHEETS****DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT ASSETS:		
Cash	\$ 3,127,585	\$ 2,903,741
Patient receivables, net of allowance for credit losses of \$890,273 and \$1,467,430 at December 31, 2023 and 2022, respectively	5,432,923	6,151,394
Due from affiliate	400,000	-
Other current assets	48,732	61,874
Total current assets	<u>9,009,240</u>	<u>9,117,009</u>
PROPERTY AND EQUIPMENT:		
Building and improvements	11,432,012	11,432,012
Medical equipment	4,514,989	4,281,140
Medical instruments	53,824	53,824
Furniture and fixtures	84,395	84,395
Computer equipment and software	301,511	301,511
Total	16,386,731	16,152,882
Less: Accumulated depreciation	6,987,257	5,788,451
Property and equipment, net	<u>9,399,474</u>	<u>10,364,431</u>
EMPLOYEE RETENTION CREDIT RECEIVABLE	<u>188,398</u>	<u>198,494</u>
OPERATING LEASE RIGHT-OF-USE ASSETS	<u>9,527,750</u>	<u>10,220,809</u>
Total assets	<u>\$ 28,124,862</u>	<u>\$ 29,900,743</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable	\$ 2,036,946	\$ 2,145,819
Accrued expenses	458,646	444,843
Member distributions payable	2,652,100	2,015,001
Current portion of operating lease liabilities	784,425	723,914
Current portion of finance lease obligation	19,772	19,362
Current portion of installment loans payable	870,411	1,144,238
Due to affiliate	871,958	517,821
Total current liabilities	<u>7,694,258</u>	<u>7,010,998</u>
LONG-TERM LIABILITIES:		
Operating lease liabilities, net of current portion	9,083,257	9,867,682
Finance lease obligation, net of current portion	30,445	50,217
Installment loans payable, net of current portion	7,712,493	8,582,947
Total long-term liabilities	<u>16,826,195</u>	<u>18,500,846</u>
Total liabilities	<u>24,520,453</u>	<u>25,511,844</u>
MEMBERS' EQUITY	<u>3,604,409</u>	<u>4,388,899</u>
Total liabilities and members' equity	<u>\$ 28,124,862</u>	<u>\$ 29,900,743</u>

SPECIALISTS' ONE-DAY SURGERY, LLC

**STATEMENTS OF INCOME AND MEMBERS' EQUITY
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
PATIENT SERVICE REVENUE	\$ 46,861,801	\$ 45,358,486
OPERATING EXPENSES	33,233,759	31,717,214
GENERAL AND ADMINISTRATIVE EXPENSES	<u>1,167,101</u>	<u>1,392,497</u>
OPERATING INCOME	<u>12,460,941</u>	<u>12,248,775</u>
OTHER INCOME (EXPENSE):		
Rental income	49,979	49,979
Loss on sale of assets	-	(20,218)
Interest income	524	10,184
Interest expense	<u>(419,733)</u>	<u>(471,245)</u>
Total other expense, net	<u>(369,230)</u>	<u>(431,300)</u>
NET INCOME	12,091,711	11,817,475
MEMBERS' EQUITY - beginning of year	4,388,899	3,453,573
CAPITAL CONTRIBUTIONS	-	318,000
MEMBER DISTRIBUTIONS	<u>(12,876,201)</u>	<u>(11,200,149)</u>
MEMBERS' EQUITY - end of year	<u>\$ 3,604,409</u>	<u>\$ 4,388,899</u>

Balance Sheet
As of 12/31/2024

CON # 251136
BFA Attachment B

Specialists One-Day Surgery, LLC (SOD)

Assets

Cash

1102-00-00	Cash - M&T Operating	\$	2,556,824.93	
1104-00-00	M&T Credit Card-UA	\$	60,842.20	
1108-00-00	Oper Acct - AMEX-UA	\$	-592,061.69	
1150-00-00	Patient Cash: UA	\$	700.00	
1160-00-00	Petty Cash: UA	\$	500.00	

Total Cash: \$ 2,026,805.44

Receivables

1282-00-00	Due from SOS Real Estate Holding Company	\$	425,622.68	
1289-00-00	Due from SOS-ASC:Unallocated-UA	\$	111,359.43	

Total Receivables: \$ 536,982.11

Prepays

1389-00-00	Prepaid Other	\$	198,494.44	
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Total Prepays: \$ 198,494.44

Fixed Assets

1570-01-00	Leasehold Imp:E Taft Rd-UA	\$	11,432,011.50	
1577-01-00	Loan Acq Costs:E Taft Rd-UA	\$	78,350.00	
1670-01-00	A/D:E Taft Rd-UA	\$	-7,107,590.69	
1677-01-00	A/D Loan Acq Costs:E Taft Rd-UA	\$	-53,001.50	
1750-00-00	Furn Fix & Equip - Office	\$	7,880.39	
1750-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	76,514.86	
1751-00-00	Payout Retiring Mem-UA	\$	4,776.00	
1760-00-00	Furn Fix & Equip - D/P	\$	6,177.64	
1760-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	84,938.38	
1780-00-00	Furn Fix & Equip-UA	\$	1,508,048.77	
1780-00-66	Furn Fix & Equip-PM	\$	122,622.27	
1780-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	3,310,976.38	
1780-01-70	Furn Fix & Equip:E Taft Rd-OPS	\$	16,900.57	
1780-02-00	Furn Fix & Equip:Glacier Cr-UA	\$	29,311.12	
1781-00-00	Payout Retiring Mem-UA	\$	65,900.00	
1785-00-00	Furn Fix & Equip - Instrument	\$	28,992.22	
1786-00-00	Payout Retiring Mem-UA	\$	24,832.00	
1792-00-00	Software	\$	30,812.86	
1792-00-87	Software-EHR	\$	179,582.40	
1850-00-00	A/D Furn Fix & Equip - Office	\$	-7,881.20	
1850-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-76,514.86	
1860-00-00	A/D Furn Fix & Equip - D/P	\$	-6,177.27	
1860-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-84,938.38	
1880-00-00	A/D Furn Fix & Equip - Equip	\$	-1,508,049.72	
1880-00-66	A/D Furn Fix & Equip-PM	\$	-122,622.27	
1880-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-3,310,976.38	
1880-01-70	A/D Furn Fix & Equip:E Taft Rd-OPS	\$	-16,900.57	
1880-02-00	A/D Furn Fix & Equip:Glacier Cr-UA	\$	-29,311.12	
1885-00-00	A/D Furn Fix & Equip - Instru	\$	-28,992.43	
1891-00-00	A/D Payout Retirees-UA	\$	-95,508.00	
1892-00-00	A/A - Software	\$	-30,812.83	
1892-00-87	A/A:Software-EHR	\$	-179,568.44	

Total Fixed Assets: \$ 4,349,781.70

Total Assets: \$ 7,112,063.69

Liabilities

Balance Sheet
As of 12/31/2024

CON#251136
BFA Attachment B
(Cont.)

Specialists One-Day Surgery, LLC (SOD)

Current Liabilities			
2127-00-00	Due To SOS	\$	578,395.84
2132-00-00	Due to HODS:Unallocated-UA	\$	5,496.73
2140-00-00	Current portion LTD:Unallocated-UA	\$	879,629.00
2162-00-00	Cap Lease Philips XR:Unallocated-UA	\$	19,771.73
	Total Current Liabilities:		\$ 1,483,293.30
Accruals			
2210-00-00	W/H Federal Income Tax	\$	-0.01
2212-00-00	W/H FICA	\$	-511.33
2213-00-00	W/H FICA Med	\$	-119.58
2215-00-00	W/H NYS Income Tax	\$	-11.01
2223-00-00	W/H Life Ins	\$	-1,077.98
2224-00-00	W/H Supp Ins	\$	1,658.28
2227-00-00	W/H Flex Med	\$	9,487.92
2228-00-00	W/H Flex Day Care	\$	4,230.82
2230-00-00	W/H Garnishee	\$	131.91
2235-00-00	W/H NY PFL:UA	\$	6,019.32
2236-00-00	W/H Disability	\$	939.42
2237-00-00	W/H - United Way	\$	213.00
2239-00-00	W/H HSA EE-UA	\$	3,499.00
2245-00-00	Accrued Wages	\$	-328.98
2250-00-00	Accrued FICA	\$	-15,731.31
2252-00-00	Accrued FICA Med	\$	-119.56
2255-00-00	Accrued SUI	\$	2,555.61
2256-00-00	Accrued FUTA	\$	681.88
	Total Accruals:		\$ 11,517.40
Long-Term Liabilities			
2513-00-00	M&TEquipLease #4 L/T:UA	\$	0.01
2540-00-00	Long Term port LTD:Unallocated-UA	\$	-879,629.00
2550-00-00	M&T \$12.05M Loan - L/T	\$	7,582,868.49
2551-00-00	M&TEquipLease #7 L/T:Unallocated-UA	\$	-0.02
2552-00-00	M&TEquipLease #8 L/T:Unallocated-UA	\$	0.02
2555-00-00	M&T Intrepid Lane Parking Lot - L/T	\$	5,264.35
2556-00-00	M&TEquip Lease #9 L/:Unallocated-UA	\$	20,955.90
2557-00-00	M&TEquip Lease#10 LT:Unallocated-UA	\$	15,512.81
2558-00-00	M&TEquip Lease #11LT:Unallocated-UA	\$	12,149.97
2560-00-00	M&TEquipLease #12L/T:Unallocated-UA	\$	35,663.93
2562-00-00	Cap Lease -PhilipsLT:Unallocated-UA	\$	10,673.41
2563-00-00	M&TEquip Lease#13L/T:Unallocated-UA	\$	65,422.79
2564-00-00	M&TEquip Lease#14L/T:Unallocated-UA	\$	164,399.62
2565-00-00	M&TEquip Lease#15L/T:Unallocated-UA	\$	316,618.00
	Total Long-Term Liabilities:		\$ 7,349,900.28
	Total Liabilities:		\$ 8,844,710.98
Equity			
2630-00-10	Shareholder Draw:Unallocated-SOS ASC	\$	-8,031,500.00
2630-00-11	Shareholder Draw:Unallocated-SJH	\$	-2,677,100.00
2650-00-01	Paid In Capital:NGE	\$	-1,553,675.45
2650-00-02	Paid In Capital:Unallocated-JAV	\$	-257,546.00
2650-00-03	Paid In Capital:Unallocated-MGF	\$	-1,187,391.05
2650-00-04	Paid In Capital:Unallocated-JAI	\$	-1,187,390.85
2650-00-05	Paid In Capital:Unallocated-KAK	\$	-828,583.60
2650-00-06	Paid In Capital:Unallocated-CNR	\$	-451,900.78

Balance Sheet
As of 12/31/2024

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

2650-00-07	Paid In Capital:Unallocated-RDM	\$	-342,362.00
2650-00-08	Paid In Capital:Unallocated-AMO	\$	-88,401.20
2650-00-09	Paid In Capital:Unallocated-BTM	\$	-210,644.00
2650-00-10	Paid In Capital:Unallocated-SOS ASC	\$	-5,390,500.00
2650-00-11	Paid In Capital:Unallocated-SJH	\$	-1,796,900.00
2650-00-20	Paid In Capital: GBA	\$	-2,053,588.09
2650-00-22	Paid In Capital: BBG	\$	-2,053,585.09
2650-00-23	Paid In Capital: SSG	\$	-2,053,597.09
2650-00-24	Paid In Capital-ND	\$	-1,535,998.00
2650-00-26	Paid In Capital: DJM	\$	-1,974,894.04
2650-00-27	Paid In Capital-AJB	\$	-1,628,478.00
2650-00-28	Paid In Capital: WEW	\$	-1,974,679.04
2650-00-29	Paid In Capital: WHS	\$	-1,248,130.04
2650-00-30	Paid In Capital: THI	\$	-2,053,596.09
2650-00-32	Paid In Capital: CPC	\$	-913,825.09
2650-00-33	Paid In Capital: SPB	\$	-2,053,598.09
2650-00-34	Paid In Capital: IMV	\$	-1,257,329.09
2650-00-35	Paid In Capital: PJN	\$	-2,053,591.09
2650-00-36	Paid In Capital: RGZ	\$	-537,278.04
2650-00-37	Paid In Capital-BSR	\$	-1,622,017.00
2650-00-38	Paid In Capital: JJC	\$	-2,053,595.09
2650-00-40	Paid In Capital-JL	\$	-1,154,387.99
2650-00-43	Paid In Capital: NAL	\$	-436,914.05
2650-00-44	Paid In Capital: JFF	\$	-2,053,598.09
2650-00-45	Paid In Capital: DCW	\$	-2,053,604.06
2650-00-47	Paid In Capital: RJD	\$	-1,599,676.04
2650-00-49	Paid In Capital-JFP	\$	-1,884,633.04
2650-00-50	Paid In Capital-MTC	\$	-1,868,225.04
2650-00-51	Paid In Capital-RLT	\$	-1,167,095.28
2650-00-52	Paid In Capital-JAC	\$	-1,167,141.28
2650-00-53	Paid In Capital-FRL	\$	-1,840,780.04
2650-00-54	Paid In Capital-TRH	\$	-359,199.03
2650-00-55	Paid In Capital-TCB	\$	-1,729,074.03
2650-00-56	Paid In Capital-EAT	\$	-940,255.27
2650-00-57	Paid In Capital-JAL	\$	-1,613,893.03
2650-00-60	Paid In Capital-LRS	\$	-1,539,545.03
2650-00-61	Paid In Capital-MCT	\$	-1,246,336.30
2680-00-00	Retained Earnings Pr Year	\$	61,291,881.85
2680-00-00	Retained Earnings-Current Year	\$	10,701,502.36
Total Equity:		\$	-1,732,647.29
Total Liabilities & Equity:		\$	7,112,063.69

Income Statement Summary
For The 12 Periods Ended 12/31/2024

CON#251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Revenue			
3500	FFS Revenue: UA	48,529,746.60	100.89
3520	Refunds: UA	(459,564.04)	(0.96)
3805	Health Care Worker Bonus - received	32,833.25	0.07
Total Revenue:		48,103,015.81	100.00
Cost of Sales			
5100	Sal & Wages: UA	6,149,283.60	12.78
5102	Overtime Wages	96,928.81	0.20
5105	FICA Exp: UA	364,490.80	0.76
5110	FICA Med Exp: UA	85,244.28	0.18
5112	FUTA Exp: UA	7,972.70	0.02
5114	SUI Exp: UA	31,819.96	0.07
5115	W/C Ins: UA	23,279.71	0.05
5120	HSA Contributions	34,394.78	0.07
5122	NYS Dbl Ins: UA	9,173.21	0.02
5125	L/T Dbl Ins	7,309.15	0.02
5133	Pension: UA	79,671.41	0.17
5139	401(k) Profit Sharing: UA	346,142.87	0.72
5172	Health Ins: UA	768,976.14	1.60
5176	Dental Ins: UA	53,515.31	0.11
5178	Grp Life Ins: UA	2,699.52	0.01
5793	Anesthesia admin costs	345,264.51	0.72
Total Cost of Sales:		8,406,166.76	17.48
Gross Profit:		39,696,849.05	82.52
Expenses			
Operation Expenses			
6100	Sal & Wages: UA	343,743.09	0.71
6102	Overtime Wages	4,952.44	0.01
6105	FICA Exp: UA	19,421.19	0.04
6110	FICA Med Exp: UA	4,542.15	0.01
6112	FUTA Exp: UA	460.86	0.00
6114	SUI Exp: UA	1,883.91	0.00
6115	W/C Ins: UA	1,288.02	0.00
6120	HSA Contributions	1,943.80	0.00
6122	NYS Dbl Ins: UA	515.26	0.00
6125	L/T Dbl Ins	396.09	0.00
6133	Pension: UA	4,449.29	0.01
6139	401(k) Profit Sharing: UA	19,586.43	0.04
6172	Health Ins: UA	43,536.46	0.09
6176	Dental Ins: UA	2,897.25	0.01
6178	Grp Life Ins: UA	154.06	0.00
6258	Trng & Seminars: UA	10,358.84	0.02
6264	Travel: UA	291.20	0.00
6267	Mileage: UA	517.50	0.00
6268	Meals: UA	196.35	0.00
6310	Med Surg	3,989,384.59	8.29
6312	Med Supply Implants: UA	3,659,676.62	7.61
6313	Med Supply Spine Implants: UA	60,290.01	0.13
6314	Med Supply Implants- allograft: UA	409,105.25	0.85

Income Statement Summary
For The 12 Periods Ended 12/31/2024

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Operation Expenses	(Continued)		
6315	Pharmacy Supply: UA	828,038.75	1.72
6316	Med Supply Joint Implants: UA	6,680,647.96	13.89
6317	Med Sup SCS Spine Implants: UA	1,590,507.02	3.31
6318	Med Sup SI Joint Spine Implants: UA	229,143.14	0.48
6319	ISSI Spine Implants (pain docs)	262,494.00	0.55
6328	Laundry Exp: UA	166,335.52	0.35
6331	23Hr Meals	10,756.09	0.02
6332	Capital Med Surg Exp	255,574.10	0.53
6333	Instrument Exp Reprocessing	47,181.38	0.10
6348	Office Supply: UA	58,438.28	0.12
6364	Janitorial Supply: UA	111.92	0.00
6530	Postage: UA	3,501.63	0.01
6532	Delivery Service: UA	91.94	0.00
6535	Printing Exp: UA	2,224.22	0.00
6552	Dues & Subscriptions	3,161.90	0.01
6556	License Fees: UA	3,005.00	0.01
6565	Office Exp: UA	7,705.85	0.02
6741	Computer Service: UA	3,252.99	0.01
6742	Computer Parts & Supplies	195,898.08	0.41
6791	PT Supplemental Charge	480,000.00	1.00
6792	Outside SOCS Service	3,477,928.47	7.23
6793	Outside Services - OTHER	20,877.74	0.04
6796	Outside Services - PT from SOS	130,372.69	0.27
6798	Outside services - SOS midlevels	890,890.53	1.85
6799	Outside services - SOS Facility	19,227.54	0.04
6810	O&U Equip Repairs	77,722.48	0.16
6811	O&U Equip Service Contract	329,861.69	0.69
6812	O&U Ofc Equip Maint: UA	12,398.99	0.03
6813	O&U Equip Maint: OPS	23,214.60	0.05
6815	O&U Cmptr Maint: UA	246,932.03	0.51
6818	O&U Med Waste Disposal: UA	22,330.92	0.05
6820	O&U Bldgs & Grounds: UA	1,036,277.27	2.15
6826	O&U Rent: UA	1,025,688.12	2.13
6846	O&U Amort Software	9,217.66	0.02
6864	O&U Depr Lhld Imp: UA	129,897.24	0.27
6872	O&U Depr Equip: UA	556,546.25	1.16
6920	Interest Exp	371,567.37	0.77
6975	Misc Exp: UA	(2,226.18)	0.00
6980	Rebates & Refunds from Expenditures	(74,720.86)	(0.16)
Total Operation Expenses:		27,711,664.98	57.61
Administration Expenses			
7100	Sal & Wages: UA	339,332.60	0.71
7105	FICA Exp: UA	18,877.96	0.04
7110	FICA Med Exp: UA	4,799.91	0.01
7112	FUTA Exp:UA	4,863.56	0.01
7114	SUI Exp: UA	3,581.65	0.01
7115	W/C Ins: UA	1,119.91	0.00
7120	HSA Contributions	1,911.42	0.00
7121	HSA Administration Exp	1,248.00	0.00
7122	NYS Dbl Ins: UA	446.95	0.00

Income Statement Summary
For The 12 Periods Ended 12/31/2024

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Administration Expenses			
	(Continued)		
7125	L/T Dbl Ins	376.45	0.00
7127	Mal Prac Ins: UA	41,527.00	0.09
7133	Pension: UA	4,334.30	0.01
7139	401(k) Profit Sharing: UA	19,116.91	0.04
7172	Health Ins: UA	41,417.54	0.09
7173	Wellness Program Exp	6,756.15	0.01
7176	Dental Ins: UA	2,522.02	0.01
7178	Grp Life Ins: UA	148.17	0.00
7258	Trng & Seminar: UA	35.00	0.00
7262	Parking & Tolls: UA	88.00	0.00
7264	Travel: UA	656.44	0.00
7267	Mileage: UA	55.02	0.00
7268	Meals: UA	248.36	0.00
7270	Lodging: UA	957.69	0.00
7552	Dues & Member: UA	1,945.00	0.00
7556	License Fees: UA	3,854.00	0.01
7565	Office Exp: UA	8,716.61	0.02
7580	Marketing Exp: UA	124,509.11	0.26
7710	Accounting Fees: UA	46,800.00	0.10
7720	General Ins: UA	18,000.00	0.04
7730	Legal Fees: UA	25,218.75	0.05
7740	Consulting Service: UA	3,445.56	0.01
7792	Outside SOCS Service	268,999.99	0.56
7793	Outside Services - Other	2,732.71	0.01
7794	Billing expenses	15,563.13	0.03
7903	Management Fee: ADM	99,999.96	0.21
7904	Med Director/Peer Review Fees	16,000.08	0.03
7910	Bank Charges Exp: UA	52,380.01	0.11
7920	Interest Exp: UA	971.89	0.00
7950	COVID-19	541.81	0.00
7975	Misc Exp: UA	5,251.91	0.01
Total Administration Expenses:		1,189,351.53	2.47
Total Expenses:		28,901,016.51	60.08
Net Income from Operations:		10,795,832.54	22.44
Other Income and Expense			
Other Income			
8105	Rental Income	50,040.40	0.10
Total Other Income:		50,040.40	0.10
Other Expense			
9320	NYS LLC Fee	(4,500.00)	(0.01)
9325	NYS Sales Tax	(9,839.58)	(0.02)
9350	Public Goods Pool Surcharge	(141,031.00)	(0.29)
9360	Gain/(Loss) on Sale of Assets	11,000.00	0.02
Total Other Expense:		(144,370.58)	(0.30)
Total Other Income and Expense:		(94,330.18)	(0.20)
Earnings before Income Tax:		10,701,502.36	22.25
Net Income (Loss):		10,701,502.36	22.25

Balance Sheet
As of 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

Assets

Cash

1102-00-00	Cash - M&T Operating	\$	3,378,199.28	
1104-00-00	M&T Credit Card-UA	\$	331,055.02	
1108-00-00	Oper Acct - AMEX-UA	\$	-761,083.27	
1150-00-00	Patient Cash: UA	\$	700.00	
1160-00-00	Petty Cash: UA	\$	500.00	
	Total Cash:		<u>\$</u>	2,949,371.03

Receivables

1278-00-00	Due From SOS	\$	4,133.48	
1282-00-00	Due from SOS Real Estate Holding Company	\$	397,100.38	
1289-00-00	Due from SOS-ASC:Unallocated-UA	\$	247,900.43	
	Total Receivables:		<u>\$</u>	649,134.29

Prepays

1389-00-00	Prepaid Other	\$	198,494.44	
	Total Prepays:		<u>\$</u>	198,494.44

Fixed Assets

1570-01-00	Leasehold Imp:E Taft Rd-UA	\$	11,432,011.50	
1577-01-00	Loan Acq Costs:E Taft Rd-UA	\$	78,350.00	
1670-01-00	A/D:E Taft Rd-UA	\$	-7,140,065.00	
1677-01-00	A/D Loan Acq Costs:E Taft Rd-UA	\$	-55,305.92	
1750-00-00	Furn Fix & Equip - Office	\$	7,880.39	
1750-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	76,514.86	
1751-00-00	Payout Retiring Mem-UA	\$	4,776.00	
1760-00-00	Furn Fix & Equip - D/P	\$	6,177.64	
1760-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	84,938.38	
1780-00-00	Furn Fix & Equip-UA	\$	1,508,048.77	
1780-00-66	Furn Fix & Equip-PM	\$	122,622.27	
1780-01-00	Furn Fix & Equip:E Taft Rd-UA	\$	3,410,390.38	
1780-01-70	Furn Fix & Equip:E Taft Rd-OPS	\$	16,900.57	
1780-02-00	Furn Fix & Equip:Glacier Cr-UA	\$	29,311.12	
1781-00-00	Payout Retiring Mem-UA	\$	65,900.00	
1785-00-00	Furn Fix & Equip - Instrument	\$	28,992.22	
1786-00-00	Payout Retiring Mem-UA	\$	24,832.00	
1792-00-00	Software	\$	30,812.86	
1792-00-87	Software-EHR	\$	179,582.40	
1850-00-00	A/D Furn Fix & Equip - Office	\$	-7,881.20	
1850-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-76,514.86	
1860-00-00	A/D Furn Fix & Equip - D/P	\$	-6,177.27	
1860-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-84,938.38	
1880-00-00	A/D Furn Fix & Equip - Equip	\$	-1,508,049.72	
1880-00-66	A/D Furn Fix & Equip-PM	\$	-122,622.27	
1880-01-00	A/D Furn Fix & Equip:E Taft Rd-UA	\$	-3,410,390.38	
1880-01-70	A/D Furn Fix & Equip:E Taft Rd-OPS	\$	-16,900.57	
1880-02-00	A/D Furn Fix & Equip:Glacier Cr-UA	\$	-29,311.12	
1885-00-00	A/D Furn Fix & Equip - Instru	\$	-28,992.43	
1891-00-00	A/D Payout Retirees-UA	\$	-95,508.00	
1892-00-00	A/A - Software	\$	-30,812.83	
1892-00-87	A/A:Software-EHR	\$	-179,568.44	
	Total Fixed Assets:		<u>\$</u>	4,315,002.97
	Total Assets:		<u><u>\$</u></u>	<u>8,112,002.73</u>

Balance Sheet
As of 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

Liabilities

Payables

2130-00-00	Other Current Liabilities	\$	120,460.41	
	Total Payables:		\$	120,460.41

Current Liabilities

2127-00-00	Due To SOS	\$	724,185.67	
2132-00-00	Due to HODS:Unallocated-UA	\$	5,496.73	
2140-00-00	Current portion LTD:Unallocated-UA	\$	879,629.00	
2162-00-00	Cap Lease Philips XR:Unallocated-UA	\$	19,771.73	
	Total Current Liabilities:		\$	1,629,083.13

Accruals

2210-00-00	W/H Federal Income Tax	\$	-0.01	
2212-00-00	W/H FICA	\$	-511.33	
2213-00-00	W/H FICA Med	\$	-119.58	
2215-00-00	W/H NYS Income Tax	\$	-11.01	
2223-00-00	W/H Life Ins	\$	-421.42	
2224-00-00	W/H Supp Ins	\$	1,658.28	
2227-00-00	W/H Flex Med	\$	11,141.30	
2228-00-00	W/H Flex Day Care	\$	4,461.58	
2230-00-00	W/H Garnishee	\$	131.91	
2235-00-00	W/H NY PFL:UA	\$	6,198.03	
2236-00-00	W/H Disability	\$	556.38	
2237-00-00	W/H - United Way	\$	92.50	
2239-00-00	W/H HSA EE-UA	\$	3,101.25	
2245-00-00	Accrued Wages	\$	-328.98	
2250-00-00	Accrued FICA	\$	-15,731.31	
2252-00-00	Accrued FICA Med	\$	-119.56	
2255-00-00	Accrued SUI	\$	26,585.94	
2256-00-00	Accrued FUTA	\$	7,025.33	
2264-00-00	Accrued 401(k) Profit Sharing	\$	109,193.06	
2268-00-00	Accrued Pension	\$	25,198.40	
	Total Accruals:		\$	178,100.76

Long-Term Liabilities

2513-00-00	M&TEquipLease #4 L/T:UA	\$	0.01	
2540-00-00	Long Term port LTD:Unallocated-UA	\$	-879,629.00	
2550-00-00	M&T \$12.05M Loan - L/T	\$	7,428,683.17	
2551-00-00	M&TEquipLease #7 L/T:Unallocated-UA	\$	-0.02	
2552-00-00	M&TEquipLease #8 L/T:Unallocated-UA	\$	0.02	
2555-00-00	M&T Intrepid Lane Parking Lot - L/T	\$	2,105.86	
2556-00-00	M&TEquip Lease #9 L/:Unallocated-UA	\$	14,028.92	
2557-00-00	M&TEquip Lease#10 LT:Unallocated-UA	\$	10,385.05	
2558-00-00	M&TEquip Lease #11LT:Unallocated-UA	\$	8,133.81	
2560-00-00	M&TEquipLease #12L/T:Unallocated-UA	\$	28,145.22	
2562-00-00	Cap Lease -PhilipsLT:Unallocated-UA	\$	5,665.42	
2563-00-00	M&TEquip Lease#13L/T:Unallocated-UA	\$	56,791.42	
2564-00-00	M&TEquip Lease#14L/T:Unallocated-UA	\$	153,965.74	
2565-00-00	M&TEquip Lease#15L/T:Unallocated-UA	\$	302,436.51	
	Total Long-Term Liabilities:		\$	7,130,712.13
	Total Liabilities:		\$	9,058,356.43

Equity

2630-00-10	Shareholder Draw:Unallocated-SOS ASC	\$	-9,816,300.00	
2630-00-11	Shareholder Draw:Unallocated-SJH	\$	-3,272,000.00	

Balance Sheet
As of 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

2650-00-01	Paid In Capital:NGE	\$	-1,553,675.45
2650-00-02	Paid In Capital:Unallocated-JAV	\$	-257,546.00
2650-00-03	Paid In Capital:Unallocated-MGF	\$	-1,187,391.05
2650-00-04	Paid In Capital:Unallocated-JAI	\$	-1,187,390.85
2650-00-05	Paid In Capital:Unallocated-KAK	\$	-828,583.60
2650-00-06	Paid In Capital:Unallocated-CNR	\$	-451,900.78
2650-00-07	Paid In Capital:Unallocated-RDM	\$	-342,362.00
2650-00-08	Paid In Capital:Unallocated-AMO	\$	-88,401.20
2650-00-09	Paid In Capital:Unallocated-BTM	\$	-210,644.00
2650-00-10	Paid In Capital:Unallocated-SOS ASC	\$	-5,390,500.00
2650-00-11	Paid In Capital:Unallocated-SJH	\$	-1,796,900.00
2650-00-20	Paid In Capital: GBA	\$	-2,053,588.09
2650-00-22	Paid In Capital: BBG	\$	-2,053,585.09
2650-00-23	Paid In Capital: SSG	\$	-2,053,597.09
2650-00-24	Paid In Capital-ND	\$	-1,535,998.00
2650-00-26	Paid In Capital: DJM	\$	-1,974,894.04
2650-00-27	Paid In Capital-AJB	\$	-1,628,478.00
2650-00-28	Paid In Capital: WEW	\$	-1,974,679.04
2650-00-29	Paid In Capital: WHS	\$	-1,248,130.04
2650-00-30	Paid In Capital: THI	\$	-2,053,596.09
2650-00-32	Paid In Capital: CPC	\$	-913,825.09
2650-00-33	Paid In Capital: SPB	\$	-2,053,598.09
2650-00-34	Paid In Capital: IMV	\$	-1,257,329.09
2650-00-35	Paid In Capital: PJN	\$	-2,053,591.09
2650-00-36	Paid In Capital: RGZ	\$	-537,278.04
2650-00-37	Paid In Capital-BSR	\$	-1,622,017.00
2650-00-38	Paid In Capital: JJC	\$	-2,053,595.09
2650-00-40	Paid In Capital-JL	\$	-1,154,387.99
2650-00-43	Paid In Capital: NAL	\$	-436,914.05
2650-00-44	Paid In Capital: JFF	\$	-2,053,598.09
2650-00-45	Paid In Capital: DCW	\$	-2,053,604.06
2650-00-47	Paid In Capital: RJD	\$	-1,599,676.04
2650-00-49	Paid In Capital-JFP	\$	-1,884,633.04
2650-00-50	Paid In Capital-MTC	\$	-1,868,225.04
2650-00-51	Paid In Capital-RLT	\$	-1,167,095.28
2650-00-52	Paid In Capital-JAC	\$	-1,167,141.28
2650-00-53	Paid In Capital-FRL	\$	-1,840,780.04
2650-00-54	Paid In Capital-TRH	\$	-359,199.03
2650-00-55	Paid In Capital-TCB	\$	-1,729,074.03
2650-00-56	Paid In Capital-EAT	\$	-940,255.27
2650-00-57	Paid In Capital-JAL	\$	-1,613,893.03
2650-00-60	Paid In Capital-LRS	\$	-1,539,545.03
2650-00-61	Paid In Capital-MCT	\$	-1,246,336.30
2680-00-00	Retained Earnings Pr Year	\$	71,993,384.21
2680-00-00	Retained Earnings-Current Year	\$	3,165,993.59
Total Equity:			<u>\$ -946,353.70</u>
Total Liabilities & Equity:			<u><u>\$ 8,112,002.73</u></u>

Income Statement Summary
For The 3 Periods Ended 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Revenue			
3500	FFS Revenue: UA	13,252,593.64	100.93
3520	Refunds: UA	(122,752.19)	(0.93)
	Total Revenue:	13,129,841.45	100.00
Cost of Sales			
5100	Sal & Wages: UA	1,482,957.54	11.29
5102	Overtime Wages	30,063.68	0.23
5105	FICA Exp: UA	88,362.16	0.67
5110	FICA Med Exp: UA	20,665.32	0.16
5112	FUTA Exp: UA	6,515.42	0.05
5114	SUI Exp: UA	24,660.69	0.19
5120	HSA Contributions	9,414.27	0.07
5122	NYS Dbl Ins: UA	2,238.41	0.02
5125	L/T Dbl Ins	1,684.75	0.01
5133	Pension: UA	22,696.57	0.17
5139	401(k) Profit Sharing: UA	98,351.80	0.75
5172	Health Ins: UA	143,904.33	1.10
5176	Dental Ins: UA	(3,928.82)	(0.03)
5178	Grp Life Ins: UA	1,668.35	0.01
5793	Anesthesia admin costs	423,427.25	3.22
	Total Cost of Sales:	2,352,681.72	17.92
	Gross Profit:	10,777,159.73	82.08
Expenses			
Operation Expenses			
6100	Sal & Wages: UA	75,745.32	0.58
6102	Overtime Wages	862.91	0.01
6105	FICA Exp: UA	4,194.66	0.03
6110	FICA Med Exp: UA	980.99	0.01
6112	FUTA Exp: UA	376.13	0.00
6114	SUI Exp: UA	1,356.17	0.01
6120	HSA Contributions	476.28	0.00
6122	NYS Dbl Ins: UA	138.69	0.00
6125	L/T Dbl Ins	85.02	0.00
6133	Pension: UA	1,148.28	0.01
6139	401(k) Profit Sharing: UA	4,975.91	0.04
6172	Health Ins: UA	7,698.00	0.06
6174	Emp Medical Exp	95.00	0.00
6176	Dental Ins: UA	(118.85)	0.00
6178	Grp Life Ins: UA	88.41	0.00
6258	Trng & Seminars: UA	2,032.40	0.02
6267	Mileage: UA	81.00	0.00
6310	Med Surg	1,095,798.91	8.35
6312	Med Supply Implants: UA	828,242.42	6.31
6313	Med Supply Spine Implants: UA	7,600.00	0.06
6314	Med Supply Implants- allograft: UA	87,954.53	0.67
6315	Pharmacy Supply: UA	198,801.24	1.51
6316	Med Supply Joint Implants: UA	2,095,591.05	15.96
6317	Med Sup SCS Spine Implants: UA	412,487.40	3.14
6318	Med Sup SI Joint Spine Implants: UA	28,800.00	0.22

Income Statement Summary
For The 3 Periods Ended 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Operation Expenses	(Continued)		
6319	ISSI Spine Implants (pain docs)	14,040.00	0.11
6328	Laundry Exp: UA	41,178.78	0.31
6331	23Hr Meals	6,859.13	0.05
6332	Capital Med Surg Exp	25,364.68	0.19
6333	Instrument Exp Reprocessing	24,537.97	0.19
6348	Office Supply: UA	14,189.35	0.11
6530	Postage: UA	727.01	0.01
6532	Delivery Service: UA	62.24	0.00
6535	Printing Exp: UA	1,248.87	0.01
6552	Dues & Subscriptions	550.00	0.00
6556	License Fees: UA	2,000.00	0.02
6565	Office Exp: UA	3,482.74	0.03
6742	Computer Parts & Supplies	840.24	0.01
6791	PT Supplemental Charge	120,000.00	0.91
6792	Outside SOCS Service	766,622.93	5.84
6793	Outside Services - OTHER	4,798.68	0.04
6796	Outside Services - PT from SOS	33,808.69	0.26
6797	Outside services - Nurses SOS	7,128.13	0.05
6798	Outside services - SOS midlevels	170,835.00	1.30
6799	Outside services - SOS Facility	4,500.06	0.03
6810	O&U Equip Repairs	31,710.06	0.24
6811	O&U Equip Service Contract	76,704.88	0.58
6812	O&U Ofc Equip Maint: UA	1,098.95	0.01
6813	O&U Equip Maint: OPS	23,214.60	0.18
6815	O&U Cmptr Maint: UA	31,802.32	0.24
6818	O&U Med Waste Disposal: UA	6,107.40	0.05
6820	O&U Bldgs & Grounds: UA	330,558.53	2.52
6822	O&U Auto Fuel: UA	58.50	0.00
6826	O&U Rent: UA	399,033.53	3.04
6846	O&U Amort Software	2,304.42	0.02
6864	O&U Depr Lhld Imp: UA	32,474.31	0.25
6872	O&U Depr Equip: UA	99,414.00	0.76
6920	Interest Exp	91,587.60	0.70
6980	Rebates & Refunds from Expenditures	(851.55)	(0.01)
Total Operation Expenses:		7,223,483.92	55.02
Administration Expenses			
7100	Sal & Wages: UA	90,263.84	0.69
7105	FICA Exp: UA	5,599.14	0.04
7110	FICA Med Exp: UA	1,309.45	0.01
7112	FUTA Exp:UA	5,841.40	0.04
7114	SUI Exp: UA	569.10	0.00
7120	HSA Contributions	609.45	0.00
7122	NYS Dbl Ins: UA	191.36	0.00
7125	L/T Dbl Ins	100.39	0.00
7127	Mal Prac Ins: UA	23,048.00	0.18
7133	Pension: UA	1,353.55	0.01
7139	401(k) Profit Sharing: UA	5,865.35	0.04
7172	Health Ins: UA	9,469.49	0.07
7173	Wellness Program Exp	1,750.00	0.01
7176	Dental Ins: UA	(52.16)	0.00

Income Statement Summary
For The 3 Periods Ended 3/31/2025

CON # 251136
BFA Attachment B (Cont.)

Specialists One-Day Surgery, LLC (SOD)

		Year to Date	% of Revenue
Administration Expenses			
	(Continued)		
7178	Grp Life Ins: UA	96.86	0.00
7262	Parking & Tolls: UA	44.00	0.00
7268	Meals: UA	682.66	0.01
7552	Dues & Member: UA	4,574.00	0.03
7556	License Fees: UA	985.00	0.01
7565	Office Exp: UA	6,478.99	0.05
7580	Marketing Exp: UA	22,996.10	0.18
7710	Accounting Fees: UA	14,300.00	0.11
7720	General Ins: UA	14,707.56	0.11
7730	Legal Fees: UA	747.00	0.01
7740	Consulting Service: UA	783.75	0.01
7792	Outside SOCS Service	80,050.01	0.61
7793	Outside Services - Other	4,050.47	0.03
7794	Billing expenses	5,750.48	0.04
7903	Management Fee: ADM	24,999.99	0.19
7904	Med Director/Peer Review Fees	1,750.01	0.01
7910	Bank Charges Exp: UA	10,537.65	0.08
7920	Interest Exp: UA	150.84	0.00
Total Administration Expenses:		339,603.73	2.59
Total Expenses:		7,563,087.65	57.60
Net Income from Operations:		3,214,072.08	24.48
Other Income and Expense			
Other Income			
8105	Rental Income	12,416.04	0.09
Total Other Income:		12,416.04	0.09
Other Expense			
9320	NYS LLC Fee	(4,500.00)	(0.03)
9325	NYS Sales Tax	(2,844.53)	(0.02)
9350	Public Goods Pool Surcharge	(53,150.00)	(0.40)
Total Other Expense:		(60,494.53)	(0.46)
Total Other Income and Expense:		(48,078.49)	(0.37)
Earnings before Income Tax:		3,165,993.59	24.11
Net Income (Loss):		3,165,993.59	24.11

VAN RENSSELAER MANOR
(AN ENTERPRISE FUND OF THE COUNTY OF RENSSELAER, NEW YORK)
Statements of Net Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 35,317,506	\$ 31,831,818
Restricted cash and cash equivalents	1,786,710	433,603
Receivables, net of allowance for estimated uncollectibles	6,362,023	4,865,233
Intergovernmental transfer receivables	4,908,334	4,908,334
Due from the County	-	5,062,176
Inventories	225,145	266,650
Prepaid items	573,604	470,909
Total current assets	<u>49,173,322</u>	<u>47,838,723</u>
Noncurrent assets:		
Net pension asset	-	5,752,974
Capital assets, not being depreciated	550,000	585,823
Capital assets, being depreciated (net of accumulated depreciation)	20,270,903	21,617,692
Total noncurrent assets	<u>20,820,903</u>	<u>27,956,489</u>
Total assets	<u>69,994,225</u>	<u>75,795,212</u>
DEFERRED OUTFLOWS OF RESOURCES		
Deferred outflows—relating to pensions	11,532,255	12,575,512
Deferred outflows—relating to OPEB	3,711,067	3,437,601
Total deferred outflows of resources	<u>15,243,322</u>	<u>16,013,113</u>
LIABILITIES		
Current liabilities:		
Accounts payable	801,553	1,439,233
Due to Medicaid	1,193,499	1,059,103
Due to the County	1,395,547	-
Accrued compensation and related costs	2,014,741	1,734,077
Other accrued expenses	216,161	255,644
Current installments of long-term debt	2,679,623	2,559,797
Total current liabilities	<u>8,301,124</u>	<u>7,047,854</u>
Noncurrent liabilities:		
Long-term debt—excluding current installments	6,318,807	8,998,426
Accrued other postemployment benefits	11,544,552	12,140,826
Accrued net pension liability	14,994,113	-
Total noncurrent liabilities	<u>32,857,472</u>	<u>21,139,252</u>
Total liabilities	<u>41,158,596</u>	<u>28,187,106</u>
DEFERRED INFLOWS OF RESOURCES		
Deferred inflows—relating to pensions	2,062,311	21,314,648
Deferred inflows—relating to OPEB	8,705,919	8,296,575
Total deferred inflows of resources	<u>10,768,230</u>	<u>29,611,223</u>
NET POSITION		
Net investment in capital assets	11,822,473	10,645,292
Restricted for capital purposes	1,786,710	433,603
Unrestricted	19,701,538	22,931,101
Total net position	<u>\$ 33,310,721</u>	<u>\$ 34,009,996</u>

The notes to the financial statements are an integral part of these statements.

VAN RENSSELAER MANOR
(AN ENTERPRISE FUND OF THE COUNTY OF RENSSELAER, NEW YORK)
Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
OPERATING REVENUES		
Net patient revenue	\$ 26,650,886	\$ 26,531,689
Other revenue	<u>1,511,133</u>	<u>229,660</u>
Total operating revenue	<u>28,162,019</u>	<u>26,761,349</u>
OPERATING EXPENSES		
Nursing and medical	17,779,683	20,433,087
Dietary	3,799,435	3,401,683
Household and plant operation	4,533,311	4,256,543
Administrative and general services	5,284,808	5,035,094
Fringe benefits	10,385,098	4,347,235
Interest expense	280,187	251,520
Depreciation	1,804,911	1,838,591
Bad debt	<u>614,640</u>	<u>24,814</u>
Total operating expenses	<u>44,482,073</u>	<u>39,588,567</u>
Operating income (loss)	<u>(16,320,054)</u>	<u>(12,827,218)</u>
NONOPERATING REVENUES (EXPENSES)		
Intergovernmental transfer revenue	12,593,882	6,544,445
Contribution from County	762,080	1,628,285
Federal grants	2,278,340	10,689,685
Other nonoperating expenses	<u>(13,523)</u>	<u>(21,179)</u>
Total nonoperating revenues (expenses)	<u>15,620,779</u>	<u>18,841,236</u>
Change in net position	(699,275)	6,014,018
Total net position—beginning	<u>34,009,996</u>	<u>27,995,978</u>
Total net position—ending	<u>\$ 33,310,721</u>	<u>\$ 34,009,996</u>

The notes to the financial statements are an integral part of these statements.

VAN RENSSELAER MANOR

BALANCE SHEET

October 31, 2024

	10/31/24	10/31/23
ASSETS:		
CURRENT ASSETS :		
CASH	2,500	2,500
CASH - RESTRICTED	1,786,710	433,603
RESIDENT TRUST FUND	0	0
ACTIVITIES / REC. THERAPY ESCROW	0	0
NET PATIENT ACCOUNTS RECEIVABLE	4,254,475	6,055,176
INTERGOVERNMENTAL TRANSFERS	19,168,343	3,817,593
INVENTORIES	229,589	273,489
PRE-PAID EXPENSES	93,160	90,894
ASSETS HELD BY TRUSTEE	0	0
TOTAL CURRENT ASSETS	25,534,778	10,673,255
NON-CURRENT ASSETS :		
CASH WITH FISCAL AGENT	0	0
PLANT & EQUIP (NET OF ACCUM.DEPRE)	19,690,902	21,182,318
OLD MANOR	0	0
TOTAL NON-CURRENT ASSETS	19,690,902	21,182,318
DEFERRED OUTFLOWS OF RESOURCES		
DEFERRED OUTFLOWS - RELATED TO PENSIONS	15,243,322	16,013,113
TOTAL DEFERRED OUTFLOWS OF RESOURCES	15,243,322	16,013,113
TOTAL UNRESTRICTED FUNDS	60,469,001	47,868,687
LIABILITIES & FUND BALANCE:		
CURRENT LIABILITIES:		
DUE TO MEDICAID RETRO ADJ	1,193,499	1,074,016
CURRENT PORTION LONG TERM DEBT	2,559,797	2,559,797
ACCOUNTS PAYABLE & OTHERS	750,950	473,437
ACCRUED COMPENSATION & VACATION	1,879,567	2,197,845
RETIREMENT-CURRENT PORTION	0	0
OTHER ACCRUED EXPENSES	136,114	274,379
TOTAL CURRENT LIABILITIES	6,519,926	6,579,473
LONG TERM DEBT, EXCLUDING CURRENT		
INSTALLMENTS (NET WITH C.O.I.)	3,759,014	6,438,633
ACCRUED RETIREMENT	16,627,671	(4,200,693)
OTHER POSTEMPLOYMENT BENEFITS	11,544,552	12,140,826
DUE TO COUNTY GENERAL FUND	(26,739,534)	(38,742,235)
DUE TO RESIDENT TRUST FUND	0	0
DUE TO ACTIVITIES / REC. THERAPY ESCROW	0	0
ACCRUED WORKERS' COMP	0	0
TOTAL NON-CURRENT LIABILITIES	5,191,702	(24,363,470)
DEFERRED INFLOWS OF RESOURCES		
DEFERRED INFLOWS - RELATED TO PENSIONS	10,768,230	29,611,223
TOTAL DEFERRED INFLOWS OF RESOURCES	10,768,230	29,611,223
FUND BALANCE	37,989,142	36,041,460
TOTAL UNRESTRICTED FUND BALANCE	60,469,001	47,868,687

VAN RENSSELAER MANORProject 242314
BFA Attachment A cont

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INCOME STATEMENT**October 31, 2024**

(WITH COMPARABLE 2023 DATA)

	10/31/24 ACTUAL	10/31/23 ACTUAL	INCREASE/(DECREASE) AMOUNT	%
PATIENT REVENUES:				
SNF	41,784,592	40,033,474	1,751,118	4.37%
ANCILLARY	851,235	1,015,861	(164,626)	-16.21%
TOTAL GROSS REVENUE	42,635,828	41,049,335	1,586,492	3.86%
DEDUCTIONS FROM REVENUE:				
ALLOWANCES & RETROACTIVE ADJ	18,796,382	17,822,044	974,338	5.47%
IGT	(14,260,009)	(11,503,141)	(2,756,868)	23.97%
TOTAL DEDUCTIONS FROM REVENUE	4,536,373	6,318,903	(1,782,530)	-28.21%
NET PATIENT REVENUE (SCH. 1)	38,099,455	34,730,432	3,369,023	9.70%
OTHER INCOME:				
CABLE TV SERVICES	0	0	0	-
BARBER & BEAUTY	13,546	12,217	1,329	10.88%
GIFT SHOP	10,921	9,586	1,334	13.92%
TELEPHONE SERVICE	0	0	0	-
VENDING MACHINE	535	469	67	14.20%
CNA TRAINING REIMBURSEMENTS	30,705	4,910	25,795	525.36%
ON THE JOB TRAINING STIMULUS	0	0	0	-
WORKFORCE RHCF	0	0	0	-
QUALITY IMPROVEMENT GRANTS	0	0	0	-
DISADVANTAGED FAC GRANTS	0	0	0	-
VENDOR REFUNDS	4,934	17,673	(12,739)	-72.08%
DONATED COMMODITIES	0	0	0	-
EMERGENCY RELIEF FUND	181,762	0	181,762	-
THIRD PARTY PROCEEDS	0	0	0	0.00%
INTEREST INCOME-CAP PROJECT	479,903	1,185,543	(705,640)	-1576.20%
MISCELLANEOUS INCOME	7,139	44,768	(37,629)	-2.95%
TOTAL OTHER REVENUE	729,446	1,275,166	(545,720)	-
TOTAL OPERATING REVENUE	38,828,901	36,005,598	2,823,303	7.84%

VAN RENSSELAER MANOR

INCOME STATEMENT

October 31, 2024

(WITH COMPARABLE 2023 DATA)

(Continued)

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	10/31/24 ACTUAL	10/31/23 ACTUAL	INCREASE/(DECREASE) AMOUNT	%
OPERATING EXPENSES:				
NURSING/MEDICAL (SCH. 2)	14,453,022	15,193,821	(740,798)	-4.88%
DIETARY (SCH. 3)	3,104,569	3,175,530	(70,961)	-2.23%
HOUSHOLD & PROP. (SCH. 4)	3,781,293	3,807,712	(26,420)	-0.69%
ADMIN. & GEN. (SCH. 5)	4,351,162	4,415,696	(64,534)	-1.46%
DEPRECIATION (SCH. 6)	1,550,602	1,264,370	286,231	22.64%
INTEREST (SCH. 6)	190,374	241,624	(51,250)	-21.21%
FRINGE BENEFITS (SCH. 6)	6,804,834	6,613,552	191,282	2.89%
BAD DEBTS	17,721	11,900	5,822	48.92%
TOTAL OPERATING EXPENSES (SCH. 7)	34,253,576	34,724,204	(470,628)	-1.36%
NET OPERATING INCOME (LOSS)	4,575,325	1,281,394	3,293,931	257.06%
NON-OPERATING REVENUE:				
COUNTY OPERATING TAX LEVY	0	0	0	-
NON-OPERATING SUBSIDY (A-87)	107,650	762,080	(654,430)	-85.87%
NON-OPERATING SUBSIDY-NON ALLOW	0	0	0	-
NON-OPERATING SUBSIDY - RESTRICTED	0	0	0	-
NON-OPERATING SUBSIDY-DSS	0	0	0	-
TOTAL NON-OPERATING REVENUE	107,650	762,080	(654,430)	-85.87%
NET INCOME BEFORE NON-OPERAT EXP	4,682,975	2,043,474	2,639,501	129.17%
NON-OPERATING EXP :				
MTG INT AND OTHERS (SCH. 8)	4,552	12,005	(7,453)	-62.08%
PRINCIPAL ON DEBT	0	0	0	-
TOTAL NON-OPER EXPENSES	4,552	12,005	(7,453)	-62.08%
NET PROFIT / (LOSS) - EH FUND	4,678,423	2,031,469	2,646,954	130.30%



Facilities listed on the map provide all of the services proposed by the new facility highlighted in green within a 5 mile radius. Services Proposed: Medical Services - Other Medical Specialties, Radiology-Therapeutic, Radiology Therapeutic O/P.

NYU Langone Health
Combined Balance Sheets
August 31, 2024 and 2023

<i>(in thousands)</i>	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 1,621,379	\$ 403,339
Short-term investments	1,848,680	2,962,828
Assets limited as to use	73,675	48,354
Patient accounts receivable, net	1,532,383	1,223,088
Contributions receivable	126,162	140,939
Insurance receivables - billed	6,257	8,362
Other current assets	736,364	700,380
Total current assets	5,944,900	5,487,290
Long-term investments	1,578,407	1,364,893
Assets limited as to use, less current portion	1,840,128	1,630,594
Contributions receivable, less current portion	310,133	326,814
Professional liabilities insurance recovery receivable	48,119	51,426
Operating lease right-of-use assets	1,572,334	1,497,096
Other assets	108,120	139,782
Property, plant and equipment, net	9,718,126	9,323,599
Total assets	<u>\$ 21,120,267</u>	<u>\$ 19,821,494</u>
Liabilities and Net Assets		
Current liabilities		
Current portion of long-term debt and finance lease obligations	\$ 121,602	\$ 97,123
Current portion of operating lease obligations	145,761	137,119
Accounts payable and accrued expenses	908,953	803,480
Accrued salaries and related liabilities	842,420	827,207
Other current liabilities	193,347	161,760
Total current liabilities	2,212,083	2,026,689
Long-term debt and finance lease obligations, less current portion	5,407,923	5,589,990
Long-term operating lease obligations, less current portion	1,597,792	1,510,736
Professional liabilities	1,032,601	967,038
Accrued pension and postretirement liabilities	357,702	402,538
Other liabilities	1,098,793	974,376
Total liabilities	<u>11,706,894</u>	<u>11,471,367</u>
Net assets		
Net assets without donor restrictions	7,458,117	6,567,666
Net assets with donor restrictions	1,955,256	1,782,461
Total net assets	<u>9,413,373</u>	<u>8,350,127</u>
Total liabilities and net assets	<u>\$ 21,120,267</u>	<u>\$ 19,821,494</u>

NYU Langone Health
Combined Statements of Operations
Years Ended August 31, 2024 and 2023

(in thousands)

	2024	2023
Operating revenue		
Net patient service revenue	\$ 11,059,864	\$ 9,779,562
Pharmacy revenue	870,909	686,810
Grants and sponsored programs	788,183	757,389
Insurance premiums earned	27,692	27,555
Contributions	47,796	33,763
Endowment distribution and return on short-term investments	315,514	199,310
Other revenue	861,609	774,972
Net assets released from restrictions for operating purposes	98,251	65,334
Total operating revenue	14,069,818	12,324,695
Operating expenses		
Salaries and wages	6,439,367	5,668,426
Employee benefits	1,790,521	1,483,958
Supplies and other	4,363,183	3,866,748
Depreciation and amortization	823,675	727,387
Interest	221,636	219,387
Total operating expenses	13,638,382	11,965,906
Gain from operations	431,436	358,789
Other items		
Other components of pension and postretirement costs	24,386	28,179
Investment return, net	208,514	117,895
Proceeds from settlements	122,246	508,000
Other	49,315	(285)
Excess of revenue over expenses	835,897	1,012,578
Other changes in net assets without donor restrictions		
Changes in pension and postretirement obligations	13,171	155,727
Net assets released from restrictions for capital purposes	38,726	103,569
Other	2,657	5,307
Net increase in net assets without donor restrictions	\$ 890,451	\$ 1,277,181

NYU Langone Hospitals

Statement of Financial Position

(Amounts In Thousands)

	(Unaudited) January 31, 2025	(Unaudited) August 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,083,245	\$ 1,547,908
Short-term investments	2,189,895	1,794,678
Assets limited as to use	10,035	8,550
Patient accounts receivable, net	1,248,679	1,285,479
Due from related organizations	438,713	99,135
Contributions receivable - current	117,653	74,152
Inventories	215,478	206,146
Other current assets	228,658	248,193
Total current assets	5,532,356	5,264,241
Long-term investments	194,995	91,390
Assets limited as to use, less current portion	71,469	111,221
Contribution receivable, less current portion	169,974	235,536
Professional liabilities insurance receivable	48,119	48,119
Other assets	235,120	497,243
Due from related organizations less current portion	81,467	81,177
Right-of-use-assets	479,266	485,772
Property, plant and equipment - net	5,373,718	5,311,588
Total assets	<u>\$ 12,186,484</u>	<u>\$ 12,126,287</u>
Liabilities and net assets		
Current liabilities:		
Current portion of long-term debt	27,962	38,696
Accounts payable and accrued expenses	446,604	521,672
Accrued salaries and related liabilities	284,951	374,455
Accrued interest payable	11,091	19,500
Current portion of accrued postretirement liabilities	2,719	2,719
Current portion of professional liabilities	1,831	1,831
Current portion of operating lease liabilities	34,378	38,021
Deferred revenue	11,337	15,855
Due to related organizations	35,985	37,264
Other current liabilities	84,659	101,454
Total current liabilities	941,517	1,151,467
Long-term debt, less current portion	3,052,822	3,064,743
Operating lease liabilities, less current portion	504,400	505,994
Professional liabilities	82,313	83,688
Accrued pension liabilities	129,516	231,847
Accrued postretirement liabilities	30,381	50,692
Due to related organization, net	10,215	2,277
Other liabilities	435,925	426,005
Total liabilities	<u>\$ 5,187,089</u>	<u>\$ 5,516,713</u>
Net assets:		
Without donor restrictions	\$ 6,490,061	\$ 6,084,023
With donor restrictions	509,334	525,551
Total net assets	<u>\$ 6,999,395</u>	<u>\$ 6,609,574</u>
Total liabilities and net assets	<u>\$ 12,186,484</u>	<u>\$ 12,126,287</u>

NYU Langone Hospitals
Statement Of Operations
For The Five Months Ended January 31, 2025
(Amounts In Thousands)

	(Unaudited) Month to Date				(Unaudited) Fiscal Year To Date			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating revenue								
Inpatient	\$ 359,527	\$ 362,886	\$ (3,359)	\$ 363,198	\$ 1,789,850	\$ 1,772,396	\$ 17,454	\$ 1,699,141
Outpatient	348,713	330,178	18,535	317,351	1,718,640	1,629,563	89,077	1,495,807
Grants and sponsored programs	(353)	81	(434)	231	864	405	459	1,554
Affiliations	2,122	2,272	(150)	1,937	10,620	11,360	(740)	9,792
Contributions	2,168	262	1,906	667	8,631	1,912	6,719	3,384
Endowment distribution and return on short-term investments	13,169	7,827	5,342	11,233	65,193	54,689	10,504	65,701
Other revenue	144,351	95,871	48,480	87,039	594,232	490,341	103,891	484,107
Net assets released from restrictions for operating purposes	22,514	21,589	925	2,221	29,800	26,892	2,908	35,274
Total operating revenue	892,211	820,966	71,245	783,877	4,217,830	3,987,558	230,272	3,794,760
Operating expenses								
Salaries and wages	257,356	243,351	(14,005)	238,290	1,216,935	1,171,229	(45,706)	1,128,402
Temporary agencies	196	47	(149)	1,008	1,282	235	(1,047)	6,117
Employee benefits	94,880	83,631	(11,249)	83,151	404,447	368,042	(36,405)	354,310
Pharmaceuticals	116,810	109,503	(7,307)	95,907	549,898	545,253	(4,645)	453,953
Medical supplies	73,718	68,656	(5,062)	68,118	348,880	340,754	(8,126)	320,204
Professional fees	11,603	14,372	2,769	15,125	59,214	61,922	2,708	59,626
Purchased services	10,182	8,933	(1,249)	10,226	57,670	55,808	(1,862)	51,666
Facility costs	23,189	24,092	903	23,707	107,563	117,245	9,682	109,066
Other expenses	33,153	35,399	2,246	31,334	158,440	176,452	18,012	149,262
FGP physician services	48,129	44,565	(3,564)	37,519	228,788	222,825	(5,963)	183,287
GME purchased services	4,803	4,803	-	4,510	24,015	24,015	-	22,550
Malpractice	5,290	5,706	416	5,565	23,156	28,530	5,374	27,856
Depreciation and amortization	39,353	40,049	696	37,846	197,672	199,472	1,800	186,482
Interest	10,060	10,114	54	9,548	49,736	50,570	834	51,293
Total operating expenses	728,722	693,221	(35,501)	661,854	3,427,696	3,362,352	(65,344)	3,104,074
Gain from operations before support:	163,489	127,745	35,744	122,023	790,134	625,206	164,928	690,686
SoM support	115,922	93,259	(22,663)	116,423	459,274	390,100	(69,174)	461,613
Gain from operations after support	47,567	34,486	13,081	5,600	330,860	235,106	95,754	229,073
Operating Margin	5.3%	4.2%	1.1%	0.7%	7.8%	5.9%	1.9%	6.0%
Other items								
Disaster recovery reimbursement for capital	664	-	664	48,114	2,066	-	2,066	48,114
Other	-	-	-	122,246	-	-	-	122,246
Other component of pension & post retirement costs	2,522	-	2,522	1,548	12,611	-	12,611	8,191
Support to NYUSoM	(4,167)	(4,167)	-	(4,167)	(20,835)	(20,835)	-	(20,835)
Loss on extinguishment of debt	(90)	-	(90)	-	12,143	-	12,143	-
Return on long-term investment	42,350	-	42,350	(321)	34,021	-	34,021	44,668
Investment return less endowment distribution, net	349	-	349	77	669	-	669	631
Excess of revenue over expenses	89,195	30,319	58,876	173,097	371,535	214,271	157,264	432,088
Other changes in unrestricted net assets without donor restrictions								
Changes in pension and post retirement obligations	-	-	-	-	39,243	-	39,243	(5,824)
Grants and contributions for capital asset acquisitions	-	-	-	1,350	-	-	-	1,766
Equity transfer	-	-	-	-	(3,119)	-	(3,119)	3,782
Transfers	(525)	5	(530)	(750)	(1,621)	25	(1,646)	(2,364)
Net assets released from restrictions for capital purposes	-	-	-	33	-	-	-	33
Net increase in net assets without donor restrictions	\$ 88,670	\$ 30,324	\$ 58,346	\$ 173,730	\$ 406,038	\$ 214,296	\$ 191,742	\$ 429,481

South Nassau Communities Hospital and Subsidiaries
(d/b/a Mount Sinai South Nassau)

Consolidated Statements of Financial Position

	December 31	
	2023	2022
	(In Thousands)	
Assets		
Current assets:		
Cash and cash equivalents	\$ 299,380	\$ 63,233
Investments	—	284,546
Current portion of assets whose use is limited	30,947	72,236
Patient receivables, net	102,726	86,158
Due from related-party, net	1,642	—
Other current assets	23,022	21,051
Total current assets	457,717	527,224
Pooled investments	52,573	—
Long-term investments	12,935	12,005
Right-of-use assets	60,044	64,228
Insurance claims receivable	5,069	4,834
Property, plant, and equipment, net	598,848	520,782
Total assets	\$ 1,187,186	\$ 1,129,073
Liabilities and net assets		
Current liabilities:		
Accounts payable	\$ 24,382	\$ 23,198
Accrued expenses	88,702	79,881
Accrued payroll and vacation	49,180	45,348
Due to related parties, net	—	1,454
Current portion of long-term debt and finance lease obligations	6,278	6,418
Current portion of operating lease liabilities	3,055	3,019
Current portion of estimated professional and general liabilities	16,060	13,470
Deferred grant revenue	6,245	6,318
Estimated third-party payor liabilities	13,666	11,628
Total current liabilities	207,568	190,734
Long-term debt and finance lease obligations, net of current portion	177,808	181,614
Operating lease liabilities, net of current portion	60,641	64,303
Accrued pension and other postretirement benefits, net of current portion	23,308	19,345
Estimated professional and general liabilities, net of current portion	44,790	39,357
Insurance claims payable	5,069	4,834
Other liabilities	1,937	1,959
Total liabilities	521,121	502,146
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	653,130	614,922
Net assets with donor restrictions	12,935	12,005
Total net assets	666,065	626,927
Total liabilities and net assets	\$ 1,187,186	\$ 1,129,073

South Nassau Communities Hospital and Subsidiaries
(d/b/a Mount Sinai South Nassau)

Consolidated Statements of Activities

	Year Ended December 31	
	2023	2022
	<i>(In Thousands)</i>	
Operating revenue:		
Net patient service revenue	\$ 635,328	\$ 609,311
Investment income	15,686	2,957
CARES Act Provider Relief Fund revenue	—	1,546
Other revenue	131,558	130,735
Total operating revenue	<u>782,572</u>	<u>744,549</u>
Operating expenses:		
Salaries and wages	367,327	342,810
Employee benefits	74,332	67,147
Supplies and other expenses	265,372	253,138
Interest expense	4,665	4,206
Provision for depreciation and amortization	36,850	39,675
Total operating expenses	<u>748,546</u>	<u>706,976</u>
Operating income	34,026	37,573
Nonoperating gains and losses:		
Change in net unrealized gains and losses on investments and change in value of equity method investments	3,357	(35,334)
Contributions without donor restrictions, net of fundraising expenses	594	943
Net periodic pension and postretirement benefit costs (non-service related)	(283)	(1,856)
Loss on disposal of assets	(1,015)	—
Other nonoperating gains	738	3,510
Excess of revenue and gains over expenses	<u>37,417</u>	<u>4,836</u>
Net assets released from restrictions for capital asset acquisitions	39,125	38,351
Pension and postretirement liability adjustments	(6,551)	27,031
Transfers from The Mount Sinai Hospital	20,000	24,972
Transfers to Icahn School of Medicine at Mount Sinai	(51,783)	(43,675)
Increase in net assets without donor restrictions	<u>\$ 38,208</u>	<u>\$ 51,515</u>

South Nassau Communities Hospital
and Subsidiaries
(d/b/a Mount Sinai South Nassau)
Consolidated Statements of Financial Position

	December 31, 2024	December 31, 2023
	<i>(In Thousands)</i>	
Assets		
Current assets		
Cash and cash equivalents	\$ 227,763	\$ 299,380
Current portion of assets whose use is limited	24,520	30,947
Patient accounts receivable, net	123,865	102,726
Due from related party, net	-	1,642
Other current assets	44,023	23,022
Total current assets	420,171	457,717
 Pooled investments	 58,574	 52,573
Long-term investments	13,046	12,935
Right-of-use assets	56,941	60,044
Insurance claims receivable	5,104	5,069
Other long term Assets	3,179	-
Property, plant, and equipment, net	664,015	598,848
Total Assets	\$ 1,221,030	\$ 1,187,186
 Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	31,876	24,382
Accrued expenses	109,761	88,702
Accrued payroll and vacation	56,404	48,929
Due to related party, net	359	-
Current portion of long-term debt and finance lease obligations	5,658	6,278
Current portion of accrued postretirement benefits other than pension	14	251
Current portion of operating lease liabilities	2,655	3,055
Current portion of estimated professional and general liabilities	19,560	16,060
Deferred grant revenue	6,620	6,245
Estimated third-party payor liabilities	15,488	13,666
Total current liabilities	248,395	207,568
 Long-term debt and finance lease obligations, net of current portion	 172,977	 177,808
Operating lease liabilities, net of current portion	58,341	60,641
Accrued pension and other postretirement benefits, net of current portion	13,644	23,308
Estimated professional and general liabilities, net of current portion	51,060	44,790
Insurance claims payable	5,104	5,069
Other liabilities	2,163	1,937
Total liabilities	551,684	521,121
 Net assets		
Without donor restriction	656,300	653,130
With donor restrictions	13,046	12,935
Total net assets	669,346	666,065
Total Liabilities and Net Assets	\$ 1,221,030	\$ 1,187,186

South Nassau Communities Hospital
and Subsidiaries
(d/b/a Mount Sinai South Nassau)
Consolidated Statements of Activities

	For the Twelve Months Ended	
	December 31, 2024	December 31, 2023
	<i>(In Thousands)</i>	
Operating revenue:		
Net patient service revenue	\$ 685,578	\$ 635,328
Investment income	4,018	15,686
Other revenue	147,813	131,558
Total operating revenue	<u>837,409</u>	<u>782,572</u>
Operating expenses:		
Salaries and wages	387,676	367,327
Employee benefits	82,999	74,332
Supplies and other expenses	283,935	265,372
Interest expense	4,698	4,665
Provision for depreciation and amortization	39,116	36,850
Total operating expenses	<u>798,424</u>	<u>748,546</u>
Operating income	38,985	34,026
Non-operating gains and losses:		
Change in net unrealized gains and losses on investments and change in value of equity method investments	1,982	3,357
Contributions without donor restrictions, net of fundraising expenses	-	594
Other non-operating gain	-	738
Change in accounting estimate	(3,262)	-
Loss on disposal of assets	-	(1,015)
Net periodic pension and postretirement benefit costs (non-service related)	908	(283)
Total non-operating gain	<u>(372)</u>	<u>3,391</u>
Excess of revenue and gains over expenses	<u>38,613</u>	<u>37,417</u>
Net assets released from restrictions for capital acquisitions	14,102	39,125
Pension and other postretirement liability adjustments	6,211	(6,551)
Transfer from The Mount Sinai Hospital	-	20,000
Transfer to Icahn School of Medicine at Mount Sinai	(55,757)	(51,783)
Change in net assets without donor restrictions	<u>\$ 3,169</u>	<u>\$ 38,208</u>

NYU Langone Health
Combined Balance Sheets
August 31, 2024 and 2023

<i>(in thousands)</i>	2024	2023
Assets		
Current assets		
Cash and cash equivalents	\$ 1,621,379	\$ 403,339
Short-term investments	1,848,680	2,962,828
Assets limited as to use	73,675	48,354
Patient accounts receivable, net	1,532,383	1,223,088
Contributions receivable	126,162	140,939
Insurance receivables - billed	6,257	8,362
Other current assets	736,364	700,380
Total current assets	5,944,900	5,487,290
Long-term investments	1,578,407	1,364,893
Assets limited as to use, less current portion	1,840,128	1,630,594
Contributions receivable, less current portion	310,133	326,814
Professional liabilities insurance recovery receivable	48,119	51,426
Operating lease right-of-use assets	1,572,334	1,497,096
Other assets	108,120	139,782
Property, plant and equipment, net	9,718,126	9,323,599
Total assets	<u>\$ 21,120,267</u>	<u>\$ 19,821,494</u>
Liabilities and Net Assets		
Current liabilities		
Current portion of long-term debt and finance lease obligations	\$ 121,602	\$ 97,123
Current portion of operating lease obligations	145,761	137,119
Accounts payable and accrued expenses	908,953	803,480
Accrued salaries and related liabilities	842,420	827,207
Other current liabilities	193,347	161,760
Total current liabilities	2,212,083	2,026,689
Long-term debt and finance lease obligations, less current portion	5,407,923	5,589,990
Long-term operating lease obligations, less current portion	1,597,792	1,510,736
Professional liabilities	1,032,601	967,038
Accrued pension and postretirement liabilities	357,702	402,538
Other liabilities	1,098,793	974,376
Total liabilities	<u>11,706,894</u>	<u>11,471,367</u>
Net assets		
Net assets without donor restrictions	7,458,117	6,567,666
Net assets with donor restrictions	1,955,256	1,782,461
Total net assets	<u>9,413,373</u>	<u>8,350,127</u>
Total liabilities and net assets	<u>\$ 21,120,267</u>	<u>\$ 19,821,494</u>

NYU Langone Health
Combined Statements of Operations
Years Ended August 31, 2024 and 2023

(in thousands)

	2024	2023
Operating revenue		
Net patient service revenue	\$ 11,059,864	\$ 9,779,562
Pharmacy revenue	870,909	686,810
Grants and sponsored programs	788,183	757,389
Insurance premiums earned	27,692	27,555
Contributions	47,796	33,763
Endowment distribution and return on short-term investments	315,514	199,310
Other revenue	861,609	774,972
Net assets released from restrictions for operating purposes	98,251	65,334
Total operating revenue	<u>14,069,818</u>	<u>12,324,695</u>
Operating expenses		
Salaries and wages	6,439,367	5,668,426
Employee benefits	1,790,521	1,483,958
Supplies and other	4,363,183	3,866,748
Depreciation and amortization	823,675	727,387
Interest	221,636	219,387
Total operating expenses	<u>13,638,382</u>	<u>11,965,906</u>
Gain from operations	431,436	358,789
Other items		
Other components of pension and postretirement costs	24,386	28,179
Investment return, net	208,514	117,895
Proceeds from settlements	122,246	508,000
Other	49,315	(285)
Excess of revenue over expenses	<u>835,897</u>	<u>1,012,578</u>
Other changes in net assets without donor restrictions		
Changes in pension and postretirement obligations	13,171	155,727
Net assets released from restrictions for capital purposes	38,726	103,569
Other	2,657	5,307
Net increase in net assets without donor restrictions	<u>\$ 890,451</u>	<u>\$ 1,277,181</u>

NYU Langone Hospitals
Consolidated Balance Sheets
August 31, 2023 and 2022

(in thousands)

	2023	2022
Assets		
Current assets		
Cash and cash equivalents	\$ 318,968	\$ 1,548,227
Short-term investments	2,939,200	1,072,402
Assets limited as to use	13,047	9,171
Patient accounts receivable, net	1,033,978	1,039,526
Contributions receivable	95,802	99,364
Insurance receivables - billed	122,421	110,633
Due from related organizations and other current assets	586,257	376,484
Total current assets	5,109,673	4,255,807
Long-term investments	73,339	61,874
Assets limited as to use, less current portion	1,247,865	1,252,472
Contributions receivable, less current portion	263,910	128,696
Professional liabilities insurance recoveries receivable	51,426	63,062
Operating lease right-of-use assets	507,982	542,569
Due from related organizations and other assets	151,703	116,941
Property, plant and equipment, net	5,116,912	4,891,042
Total assets	<u>\$ 12,522,810</u>	<u>\$ 11,312,463</u>
Liabilities and Net Assets		
Current liabilities		
Current portion of long-term debt and finance lease obligations	\$ 50,036	\$ 70,990
Current portion of operating lease obligations	38,157	36,502
Accounts payable and accrued expenses	459,013	445,695
Accrued salaries and related liabilities	382,954	385,993
Deferred revenue	133,853	125,635
Due to related organizations	48,220	45,240
Other current liabilities	30,405	20,190
Total current liabilities	1,142,638	1,130,245
Long-term debt and finance lease obligations, less current portion	3,113,377	3,154,938
Long-term operating lease obligations, less current portion	524,196	553,468
Professional liabilities	936,891	885,829
Accrued pension liabilities	229,087	389,700
Accrued postretirement liabilities	74,183	73,928
Other liabilities	380,177	338,619
Total liabilities	<u>6,400,549</u>	<u>6,526,727</u>
Net assets		
Net assets without donor restrictions	5,596,737	4,393,528
Net assets with donor restrictions	525,524	392,208
Total net assets	<u>6,122,261</u>	<u>4,785,736</u>
Total liabilities and net assets	<u>\$ 12,522,810</u>	<u>\$ 11,312,463</u>

NYU Langone Hospitals
Consolidated Statements of Operations
Years Ended August 31, 2023 and 2022

CON #241258
BFA Attachment A (Cont.)

<i>(in thousands)</i>	2023	2022
Operating revenues and other support		
Net patient service revenue	\$ 7,123,520	\$ 6,539,043
Pharmacy revenue	686,810	526,756
Grants and sponsored programs	2,865	4,137
Insurance premiums earned	117,784	108,014
Contributions	8,953	14,921
Endowment distribution and return (loss) on short-term investments	147,665	(28,677)
Other revenue	225,128	193,499
Net assets released from restrictions for operating purposes	24,990	19,139
Total operating revenues and other support	<u>8,337,715</u>	<u>7,376,832</u>
Operating expenses		
Salaries and wages	2,384,787	2,158,889
Employee benefits	766,995	689,861
Supplies and other	3,934,749	3,347,874
Depreciation and amortization	443,233	435,510
Interest	121,696	125,522
Total operating expenses	<u>7,651,460</u>	<u>6,757,656</u>
Gain from operations	686,255	619,176
Other items		
Other component of pension and postretirement costs	30,608	27,866
Investment return (loss), net	103,038	(226,320)
Mission based payment to NYUGSoM	(50,000)	(50,000)
Proceeds from settlement agreement	508,000	-
Other	(7,074)	(9,876)
Excess of revenue over expenses	<u>1,270,827</u>	<u>360,846</u>
Other changes in net assets without donor restrictions		
Changes in pension and postretirement obligations	157,138	161,261
Contributions for capital asset acquisitions	1,666	51
Equity transfers to related organizations, net	(283,449)	(303,366)
Net assets released from restrictions for capital purposes	30,896	509
Net assets released from restrictions for hazard mitigation	27,435	8,631
Other	(1,304)	(958)
Net increase in net assets without donor restrictions	<u>\$ 1,203,209</u>	<u>\$ 226,974</u>

NYU Langone Hospitals
Statement of Financial Position
(Amounts In Thousands)

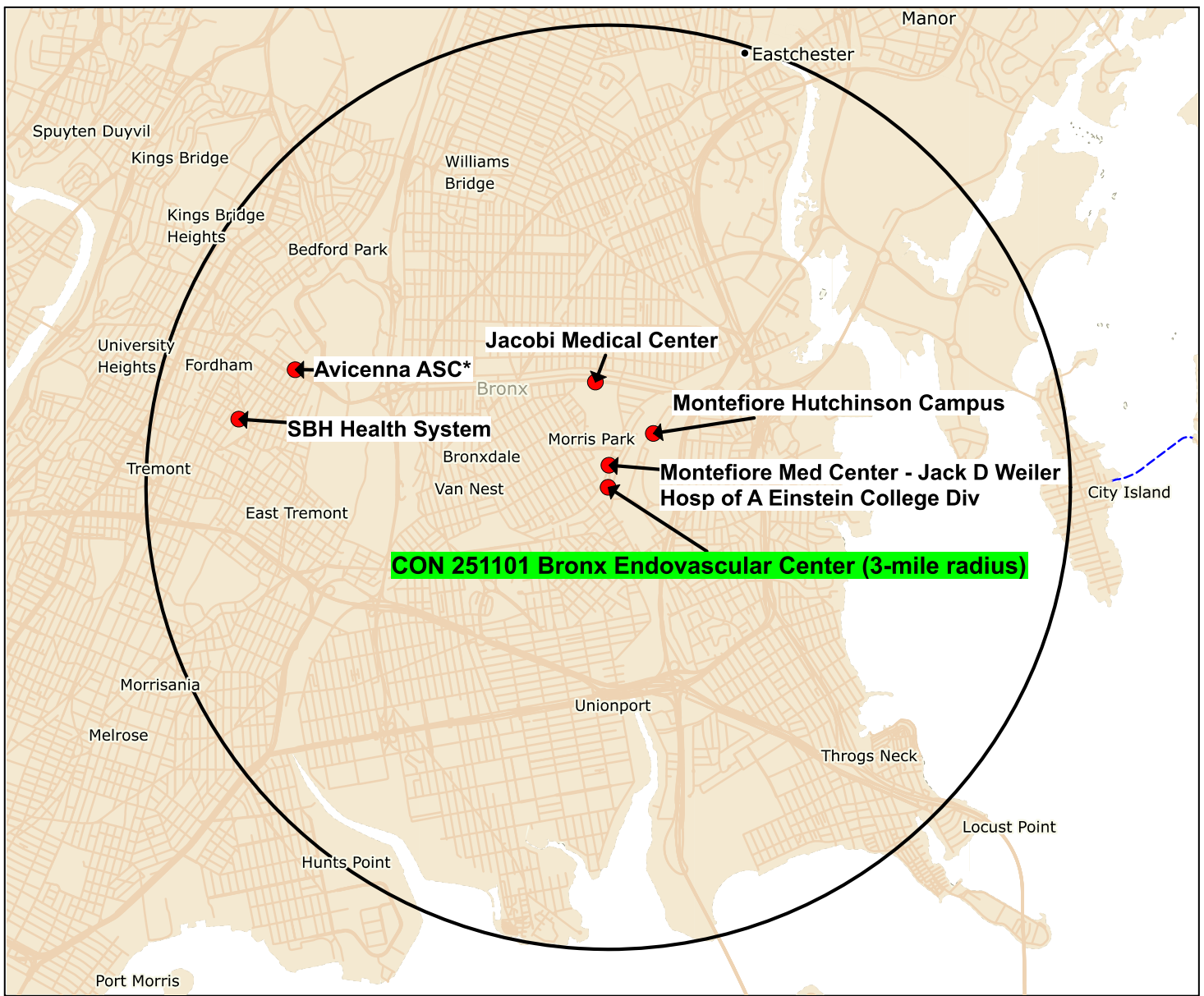
CON #241258
BFA Attachment B

	(Unaudited) November 30, 2024	(Unaudited) August 31, 2024
Assets		
Current assets:		
Cash and cash equivalents	2,033,774	\$ 1,547,908
Short-term investments	1,651,826	1,794,678
Assets limited as to use	9,875	8,550
Patient accounts receivable, net	1,264,389	1,285,479
Due from related organizations	320,734	99,135
Contributions receivable - current	117,653	74,152
Inventories	211,460	206,146
Other current assets	199,112	248,193
Total current assets	\$ 5,808,823	5,264,241
Long-term investments	95,331	91,390
Assets limited as to use, less current portion	72,064	111,221
Contribution receivable, less current portion	192,722	235,536
Professional liabilities insurance receivable	48,119	48,119
Other assets	227,276	497,243
Due from related organizations less current portion	81,463	81,177
Right-of-use-assets	480,130	485,772
Property, plant and equipment - net	5,343,818	5,311,588
Total assets	\$ 12,349,746	\$ 12,126,287
Liabilities and net assets		
Current liabilities:		
Current portion of long-term debt	\$ 28,098	\$ 38,696
Accounts payable and accrued expenses	469,353	521,672
Accrued salaries and related liabilities	447,806	374,455
Accrued interest payable	48,896	19,500
Current portion of accrued postretirement liabilities	2,719	2,719
Current portion of professional liabilities	1,831	1,831
Current portion of operating lease liabilities	36,783	38,021
Deferred revenue	11,759	15,855
Due to related organizations	30,220	37,264
Other current liabilities	87,535	101,454
Total current liabilities	1,165,000	1,151,467
Long-term debt, less current portion	3,055,324	3,064,743
Operating lease liabilities, less current portion	502,365	505,994
Professional liabilities	83,357	83,688
Accrued pension liabilities	143,130	231,847
Accrued postretirement liabilities	30,406	50,692
Due to related organization, net	10,215	2,277
Other liabilities	431,511	426,005
Total liabilities	\$ 5,421,308	\$ 5,516,713
Net assets:		
Without donor restrictions	\$ 6,400,646	\$ 6,084,023
With donor restrictions	527,792	525,551
Total net assets	6,928,438	6,609,574
Total liabilities and net assets	\$ 12,349,746	\$ 12,126,287

NYU Langone Hospitals
Statement Of Operations
For The Three Months Ended November 30, 2024
(Amounts In Thousands)

CON #241258
BFA Attachment B (Cont.)

	(Unaudited)				(Unaudited)			
	Month To Date				Fiscal Year To Date			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating revenue								
Inpatient	\$ 355,284	\$ 353,231	\$ 2,053	\$ 322,253	\$ 1,074,850	\$ 1,060,435	\$ 14,415	\$ 997,186
Outpatient	336,157	311,598	24,559	299,552	1,029,975	970,944	59,031	889,720
Grants and sponsored programs	467	81	386	428	1,135	243	892	704
Affiliations	2,230	2,272	(42)	2,071	6,250	6,816	(566)	5,870
Contributions	1,392	155	1,237	594	2,969	503	2,466	1,277
Endowment distribution and return on short-term investments	9,485	9,132	353	13,739	32,429	31,430	999	36,931
Other revenue	122,704	97,083	25,621	119,496	336,267	291,087	45,180	280,319
Net assets released from restrictions for operating purposes	2,332	1,282	1,050	2,694	5,278	3,871	1,407	11,019
Total operating revenue	830,051	774,834	55,217	760,827	2,489,153	2,365,329	123,824	2,223,026
Operating expenses								
Salaries and wages	252,891	232,753	(20,138)	220,249	717,169	687,619	(29,550)	636,441
Temporary agencies	236	45	(191)	1,501	831	141	(690)	4,202
Employee benefits	77,110	67,978	(9,132)	59,853	222,687	211,485	(11,202)	194,983
Pharmaceuticals	107,037	104,021	(3,016)	88,452	322,320	326,382	4,062	266,391
Medical supplies	62,150	65,970	3,820	61,475	206,745	204,932	(1,813)	190,177
Professional fees	14,981	14,374	(607)	14,854	31,165	32,805	1,640	31,688
Purchased services	11,201	10,607	(594)	8,800	35,289	33,604	(1,685)	29,684
Facility costs	21,272	22,807	1,535	21,823	64,782	69,563	4,781	62,021
Other expenses	30,918	34,518	3,600	31,159	94,576	105,890	11,314	91,893
FGP physician services	45,745	44,565	(1,180)	35,270	134,792	133,695	(1,097)	107,625
GME purchased services	4,803	4,803	-	4,510	14,409	14,409	-	13,530
Malpractice	2,286	5,706	3,420	5,560	12,242	17,118	4,876	16,709
Depreciation and amortization	39,764	39,882	118	36,929	119,172	119,465	293	110,876
Interest	9,627	10,114	487	10,102	29,752	30,342	590	30,812
Total operating expenses	680,021	658,143	(21,878)	600,537	2,005,931	1,987,450	(18,481)	1,787,032
Gain from operations before support:	150,030	116,691	33,339	160,290	483,222	377,879	105,343	435,994
SoM support	82,416	76,171	(6,245)	78,042	252,679	210,703	(41,976)	229,598
Gain from operations after support	67,614	40,520	27,094	82,248	230,543	167,176	63,367	206,396
Operating Margin	8.1%	5.2%	2.9%	10.8%	9.3%	7.1%	2.2%	9.3%
Other items								
Disaster recovery reimbursement for capital	-	-	-	-	1,402	-	1,402	-
Other component of pension & post retirement costs	2,523	-	2,523	1,999	7,567	-	7,567	5,095
Support to NYUSoM	(4,167)	(4,167)	-	(4,167)	(12,501)	(12,501)	-	(12,501)
Loss on extinguishment of debt	-	-	-	-	12,233	-	12,233	-
Return on long-term investment	46,737	-	46,737	70,603	41,703	-	41,703	7,528
Investment return less endowment distribution, net	599	-	599	491	627	-	627	(110)
Excess of revenue over expenses	113,306	36,353	76,953	151,174	281,574	154,675	126,899	206,408
Other changes in unrestricted net assets without donor restrictions								
Changes in pension and post retirement obligations	39,243	-	39,243	(5,824)	39,243	-	39,243	(5,824)
Grants and contributions for capital asset acquisitions	-	-	-	-	-	-	-	(5)
Equity transfer	(3,119)	-	(3,119)	3,782	(3,119)	-	(3,119)	3,782
Transfers	(517)	5	(522)	(214)	(1,075)	15	(1,090)	(214)
Net increase in net assets without donor restrictions	\$ 148,913	\$ 36,358	\$ 112,555	\$ 148,918	\$ 316,623	\$ 154,690	\$ 161,933	\$ 204,147



**Unable to verify if vascular access surgeries are offered*

The map above shows multi-specialty ambulatory surgery facilities (also providing vascular access surgery for renal dialysis patients) within 3-miles of CON 251101 Bronx Endovascular Center.

Bronx Endovascular Center

ESTABLISH A SINGLE-SPECIALTY FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

ASSETS

Cash (Working Capital need) *	\$1,221,456
Landlord Construction Allowance	\$433,095
Leasehold Improvements	\$2,839,208
Equipment	\$650,000
	<hr/>
TOTAL ASSETS	\$5,143,759

LIABILITIES AND MEMBER EQUITY

LIABILITIES

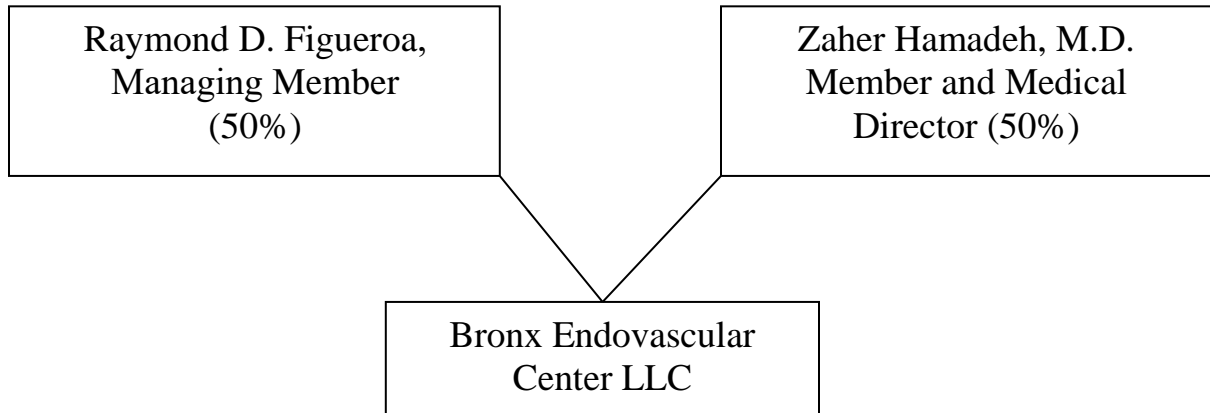
Construction Loan	\$2,000,000
Working Capital Loan	\$500,000
	<hr/>
TOTAL LIABILITIES	\$2,500,000
MEMBER EQUITY	<u>\$2,643,759</u>
 TOTAL LIABILITIES AND MEMBER EQUITY	 \$5,143,759

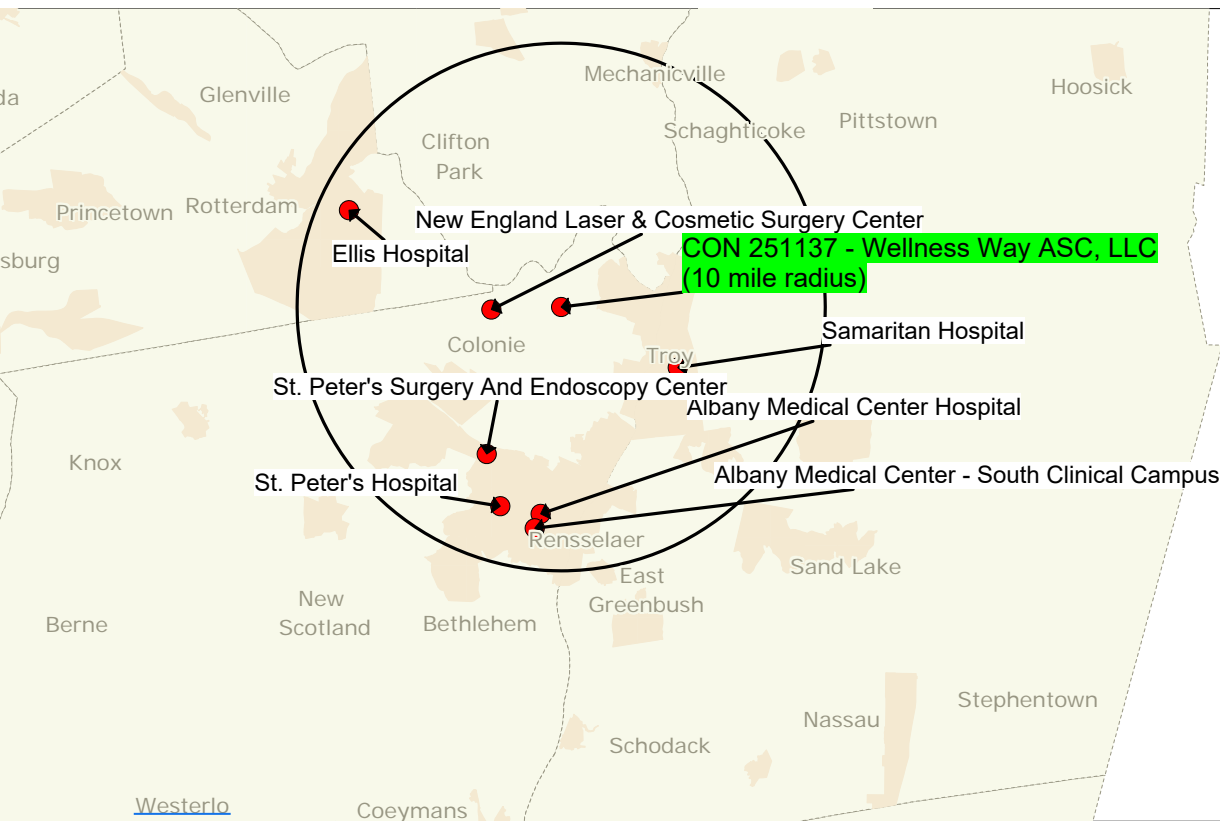
* Funded by the members of Bronx Endovascular Center and through a loan.

Please refer to the Financial Narrative under the Schedule 9 Attachments.

Bronx Endovascular Center LLC

Organizational Chart





Map depicts facilities within a 10 mile radius providing multi-specialty ambulatory surgical services.

WELLNESS WAY ASC, LLC

ESTABLISH AND CONSTRUCT A MULTI-SPECIALTY FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

ASSETS

Cash	\$1,614,551
Equipment	\$5,000,000
CON Fees	\$95,960
TOTAL ASSETS	\$6,710,511

LIABILITIES AND MEMBER EQUITY

LIABILITIES

Equipment Loan	\$4,500,000
Working Capital Loan	<u>\$807,275</u>
TOTAL LIABILITIES	\$5,307,275

MEMBER EQUITY	<u>\$1,403,236</u>
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TOTAL LIABILITIES AND MEMBER EQUITY	\$6,710,511
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Note: As a newly formed entity, the LLC currently has minimal assets and liabilities.

WELLNESS WAY ASC, LLC

Proposed Membership Structure

Members	Percentage of Ownership	Number of Shares
James M. Belarmino, M.D.	12.00%	120
John D. Bennett, M.D.	2.00%	20
Terence J. Clarke, M.D.	12.00%	120
Kelly Anne Dennin, M.D.	12.00%	120
Efrossini Kolios, M.D.	12.00%	120
Matthew D. McDonald, D.O.	12.00%	120
Vishnudas P. Pai, M.D.	12.00%	120
Shirish J. Parikh, M.D.	2.00%	20
Danielle M. Rooney, M.D.	12.00%	120
Matthew T. Stringer, D.O.	12.00%	120
Total	100.00%	1,000

Wellness Way Holdings, LLC, an existing limited liability company, is submitting this Full Review Certificate of Need (CON) Application that seeks approval to establish and construct a multi-specialty, freestanding ambulatory surgical center (FASC) in Albany County. The Center will be named Wellness Way ASC, LLC following final CON approval and the filing of the Restated Articles of Organization.

EXECUTIVE WOODS AMBULATORY SURGERY CENTER, LLC

	CURRENT	PROPOSED
Members	Percentage Interests	Percentage Interests
J. David Abraham, M.D.	5.263%	0.000%
James Alfandre, M.D.	5.263%	0.000%
Farrukh Ansari, M.D.	5.263%	0.000%
Charles Buttaci, D.O.	5.263%	0.000%
Frank Congiusta, M.D.	5.263%	0.000%
Samuel Dellenbaugh, M.D.	5.263%	0.000%
David Dixon, M.D.	5.263%	0.000%
Daniel Donovan, M.D.	5.263%	0.000%
Frederick Fletcher, M.D.	5.263%	0.000%
Kyle Flik, M.D.	5.263%	0.000%
Leonard Goldstock, M.D.	5.263%	0.000%
Lee Kaback, M.D.	5.263%	0.000%
Richard Katz, M.D.	5.263%	0.000%
William Montgomery, M.D.	5.263%	0.000%
Amar Parikh, M.D.	5.263%	0.000%
Luke Rigolosi, M.D.	5.263%	0.000%
W. James Smith, M.D.	5.263%	0.000%
Adam Suslak, M.D.	5.263%	0.000%
John Whalen, M.D.	5.263%	0.000%
OrthoNY Master ASC Holdings, LLC	0.000%	75.000%
OrthopedicsNY, LLP	0.000%	25.000%
Total:	100.000%	100.000%

Note: Current percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Direct Membership Interest in OrthoNY Master ASC Holdings, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	2.632%
James Alfandre, M.D.	0.000%	2.632%
Farrukh Ansari, M.D.	0.000%	2.632%
Eric Aronowitz, M.D.	0.000%	2.632%
James Boler, M.D.	0.000%	2.632%
Daniel Bowman, M.D.	0.000%	2.632%
Adam Brod, M.D.	0.000%	2.632%
Charles Buttaci, D.O.	0.000%	2.632%
Frank Congiusta, M.D.	100%	2.632%
Mark Coseo, M.D.	0.000%	2.632%
Samuel Dellenbaugh, M.D.	0.000%	2.632%
David Dixon, M.D.	0.000%	2.632%
Daniel Donovan, M.D.	0.000%	2.632%
Kevin Emr, M.D.	0.000%	2.632%
Justin Ferrara, M.D.	0.000%	2.632%
Kyle Flik, M.D.	0.000%	2.632%
Jonathan Gainor, M.D.	0.000%	2.632%
Leonard Goldstock, M.D.	0.000%	2.632%
Stefanos Haddad, M.D.	0.000%	2.632%
Thomas Jackson, M.D.	0.000%	2.632%
Andre Johnson, M.D.	0.000%	2.632%
Lee Kaback, M.D.	0.000%	2.632%
Richard Katz, M.D.	0.000%	2.632%
Kevin Kleis, D.O.	0.000%	2.632%
Joseph LaRosa, M.D.	0.000%	2.632%
William Montgomery, M.D.	0.000%	2.632%
Michael Okoli, M.D.	0.000%	2.632%
Amar Parikh, M.D.	0.000%	2.632%
Daniil Polishchuk, M.D.	0.000%	2.632%
Luke Rigolosi, M.D.	0.000%	2.632%
Kevin Rosas, M.D.	0.000%	2.632%
Laura Scordino, M.D.	0.000%	2.632%
George Silver, M.D.	0.000%	2.632%
W. James Smith, M.D.	0.000%	2.632%
Tory Speert, D.O.	0.000%	2.632%
Matthew Stein, M.D.	0.000%	2.632%
Adam Suslak, M.D.	0.000%	2.632%
John Whalen, M.D.	0.000%	2.632%
Total	100.000%	100.000%

Note: Proposed percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Total Indirect Membership Interest in Executive Woods Ambulatory Surgery Center, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	1.974%
James Alfandre, M.D.	0.000%	1.974%
Farrukh Ansari, M.D.	0.000%	1.974%
Eric Aronowitz, M.D.	0.000%	1.974%
James Boler, M.D.	0.000%	1.974%
Daniel Bowman, M.D.	0.000%	1.974%
Adam Brod, M.D.	0.000%	1.974%
Charles Buttaci, D.O.	0.000%	1.974%
Frank Congiusta, M.D.	0.000%	1.974%
Mark Coseo, M.D.	0.000%	1.974%
Samuel Dellenbaugh, M.D.	0.000%	1.974%
David Dixon, M.D.	0.000%	1.974%
Daniel Donovan, M.D.	0.000%	1.974%
Kevin Emr, M.D.	0.000%	1.974%
Justin Ferrara, M.D.	0.000%	1.974%
Kyle Flik, M.D.	0.000%	1.974%
Jonathan Gainor, M.D.	0.000%	1.974%
Leonard Goldstock, M.D.	0.000%	1.974%
Stefanos Haddad, M.D.	0.000%	1.974%
Thomas Jackson, M.D.	0.000%	1.974%
Andre Johnson, M.D.	0.000%	1.974%
Lee Kaback, M.D.	0.000%	1.974%
Richard Katz, M.D.	0.000%	1.974%
Kevin Kleis, D.O.	0.000%	1.974%
Joseph LaRosa, M.D.	0.000%	1.974%
William Montgomery, M.D.	0.000%	1.974%
Michael Okoli, M.D.	0.000%	1.974%
Amar Parikh, M.D.	0.000%	1.974%
Daniil Polishchuk, M.D.	0.000%	1.974%
Luke Rigolosi, M.D.	0.000%	1.974%
Kevin Rosas, M.D.	0.000%	1.974%
Laura Scordino, M.D.	0.000%	1.974%
George Silver, M.D.	0.000%	1.974%
W. James Smith, M.D.	0.000%	1.974%
Tory Speert, D.O.	0.000%	1.974%
Matthew Stein, M.D.	0.000%	1.974%
Adam Suslak, M.D.	0.000%	1.974%
John Whalen, M.D.	0.000%	1.974%
Total	0.000%	75.000%

Note: Proposed indirect percentages do not equal exactly 75%, due to rounding.

OrthopedicsNY, LLP

Direct Partnership Interest in OrthopedicsNY, LLP:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J David Abraham, M.D.	2.941%	2.941%
James Alfandre, M.D.	2.941%	2.941%
Farrukh Ansari, M.D.	2.941%	2.941%
Eric Aronowitz, M.D.	2.941%	2.941%
James Boler, M.D.	2.941%	2.941%
Daniel Bowman, M.D.	2.941%	2.941%
Charles Buttaci, D.O.	2.941%	2.941%
Frank Congiusta, M.D.	2.941%	2.941%
Mark Coseo, M.D.	2.941%	2.941%
Samuel Dellenbaugh, M.D.	2.941%	2.941%
David Dixon, M.D.	2.941%	2.941%
Daniel Donovan, M.D.	2.941%	2.941%
Justin Ferrara, M.D.	2.941%	2.941%
Kyle Flik, M.D.	2.941%	2.941%
Jonathan Gainor, M.D.	2.941%	2.941%
Leonard Goldstock, M.D.	2.941%	2.941%
Thomas Jackson, M.D.	2.941%	2.941%
Lee Kaback, M.D.	5.888%	5.888%
Richard Katz, M.D.	2.941%	2.941%
Kevin Kleis, D.O.	2.941%	2.941%
Joseph LaRosa, M.D.	2.941%	2.941%
William Montgomery, M.D.	2.941%	2.941%
Amar Parikh, M.D.	2.941%	2.941%
Daniil Polishchuk, M.D.	2.941%	2.941%
Luke Rigolosi, M.D.	2.941%	2.941%
Kevin Rosas, M.D.	2.941%	2.941%
Laura Scordino, M.D.	2.941%	2.941%
George Silver, M.D.	2.941%	2.941%
W. James Smith, M.D.	2.941%	2.941%
Tory Speert, D.O.	2.941%	2.941%
Matthew Stein, M.D.	2.941%	2.941%
Adam Suslak, M.D.	2.941%	2.941%
John Whalen, M.D.	2.941%	2.941%
Total	100.000%	100.000%

OrthopedicsNY, LLP

Total Indirect Membership Interest in Executive Woods Ambulatory Surgery Center, LLC:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	0.735%
James Alfandre, M.D.	0.000%	0.735%
Farrukh Ansari, M.D.	0.000%	0.735%
Eric Aronowitz, M.D.	0.000%	0.735%
James Boler, M.D.	0.000%	0.735%
Daniel Bowman, M.D.	0.000%	0.735%
Charles Buttaci, D.O.	0.000%	0.735%
Frank Congiusta, M.D.	0.000%	0.735%
Mark Coseo, M.D.	0.000%	0.735%
Samuel Dellenbaugh, M.D.	0.000%	0.735%
David Dixon, M.D.	0.000%	0.735%
Daniel Donovan, M.D.	0.000%	0.735%
Justin Ferrara, M.D.	0.000%	0.735%
Kyle Flik, M.D.	0.000%	0.735%
Jonathan Gainor, M.D.	0.000%	0.735%
Leonard Goldstock, M.D.	0.000%	0.735%
Thomas Jackson, M.D.	0.000%	0.735%
Lee Kaback, M.D.	0.000%	1.480%
Richard Katz, M.D.	0.000%	0.735%
Kevin Kleis, D.O.	0.000%	0.735%
Joseph LaRosa, M.D.	0.000%	0.735%
William Montgomery, M.D.	0.000%	0.735%
Amar Parikh, M.D.	0.000%	0.735%
Daniil Polishchuk, M.D.	0.000%	0.735%
Luke Rigolosi, M.D.	0.000%	0.735%
Kevin Rosas, M.D.	0.000%	0.735%
Laura Scordino, M.D.	0.000%	0.735%
George Silver, M.D.	0.000%	0.735%
W. James Smith, M.D.	0.000%	0.735%
Tory Speert, D.O.	0.000%	0.735%
Matthew Stein, M.D.	0.000%	0.735%
Adam Suslak, M.D.	0.000%	0.735%
John Whalen, M.D.	0.000%	0.735%
Total	0.000%	25.000%

EXECUTIVE WOODS AMBULATORY SURGERY CENTER, LLC

Pro Forma Balance Sheet (As of 1/1/26)

ASSETS:

Cash and Cash Equivalents	\$	1,341,640
Accounts Receivable, net allowance for credit losses of \$340,935		1,362,183
Medical supplies inventory, net		215,085
Prepaid Expenses		8,270
		<hr/>
Total Current Assets		2,927,178
 PROPERTY AND EQUIPMENT, net		 91,045
 RIGHT OF USE ASSETS		 487,917
 Total Assets	\$	3,506,140

LIABILITIES AND MEMBERS EQUITY:

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$	613,005
Line of credit		61,671
Current portion of lease liabilities		306,211
		<hr/>
Total Current Liabilities		980,887
 LEASE LIABILITIES, net of current portion		 173,651
		<hr/>
Total Liabilities		1,154,538
 MEMBERS' EQUITY		 2,351,602
 Total Liabilities and Members' Equity	\$	3,506,140

This Balance Sheet is based on the Working Capital requirements for this project and the Balance Sheet as of 12/31/23

**EXECUTIVE WOODS AMBULATORY
SURGERY CENTER, LLC**
BALANCE SHEET
December 31, 2023

ASSETS

CURRENT ASSETS

Cash	\$ 117,941
Accounts receivable, net of allowance for credit losses of \$340,935	1,362,183
Medical supplies inventory, net	215,085
Prepaid expenses	8,270
Total current assets	1,703,479

PROPERTY AND EQUIPMENT, net

91,045

RIGHT OF USE ASSETS

487,917

Total assets

\$ 2,282,441

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 613,005
Line of credit	61,671
Current portion of lease liabilities	306,211
Total current liabilities	980,887

LEASE LIABILITIES, net of current portion

173,651

Total liabilities

1,154,538

MEMBERS' EQUITY

1,127,903

Total liabilities and members' equity

\$ 2,282,441

**EXECUTIVE WOODS AMBULATORY
SURGERY CENTER, LLC**
STATEMENT OF OPERATIONS
Year Ended December 31, 2023

OPERATING REVENUES

Net patient service revenue	\$ 10,697,619
Other Income	77,292
Total operating revenues	<u>10,774,911</u>

OPERATING EXPENSES

Payroll and benefits	2,739,635
Medical supplies	1,439,832
Implants	1,383,062
General and administrative	776,150
Purchased services	155,466
Professional fees	230,509
Credit loss	260,935
Rent	241,197
Depreciation and amortization	169,433
Interest expense - financing lease obligations	6,631
Total operating expenses	<u>7,402,850</u>

Net income from operations	<u>3,372,061</u>
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NON-OPERATING EXPENSES

Taxes	279,876
Total non-operating expenses	<u>279,876</u>

Net income	<u><u>\$ 3,092,185</u></u>
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See notes to financial statements.

**EXECUTIVE WOODS AMBULATORY
SURGERY CENTER, LLC**
STATEMENT OF CHANGES IN MEMBERS' EQUITY
Year Ended December 31, 2023

MEMBERS' EQUITY, January 1, 2023	\$ 1,471,250
Contributions	5,000
Distributions	(3,440,532)
Net income	<u>3,092,185</u>
MEMBERS' EQUITY, December 31, 2023	<u>\$ 1,127,903</u>

See notes to financial statements.

EWASC
Balance Sheet - Comparative

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	01/01/2024 Through 12/31/2024	
			Period Diff	Period % Var
Assets				
Current Assets				
Cash and Cash Equivalents	1,444,865	117,941	1,326,924	1,125 %
Accounts Receivable, Net	3,096,762	1,362,654	1,734,107	127 %
Inventory	392,261	215,085	177,177	82 %
Prepaid Expenses	8,271	8,271	0	0 %
Intercompany Receivable	(11,118)	(56,988)	45,870	(80) %
Other Current Assets	0	(472)	472	(100) %
Total Current Assets	4,931,041	1,646,491	3,284,550	199 %
Fixed Assets, Net				
Fixed Assets	2,792,920	2,766,870	26,049	1 %
Accumulated Depreciation	2,720,507	2,675,826	44,680	2 %
Total Fixed Assets, Net	72,413	91,044	(18,631)	(20) %
Other Assets				
Other Assets	487,917	487,917	0	0 %
Total Other Assets	487,917	487,917	0	0 %
Total Assets	\$ 5,491,371	\$ 2,225,452	\$ 3,265,919	147 %
Liabilities and Equity				
Current Liabilities				
Accounts Payable	553,946	228,826	325,121	142 %
Loan Payable	0	61,671	(61,671)	(100) %
Other Current Liabilities	134,249	134,249	0	0 %
Total Current Liabilities	688,195	424,746	263,450	62 %
Other Liabilities				
Other Liabilities	700,457	672,803	27,653	4 %
Total Other Liabilities	700,457	672,803	27,653	4 %
Stockholders Equity				
Partners Equity	(1,127,921)	(1,964,282)	836,361	(43) %
Net Income (Loss)	5,230,640	3,092,185	2,138,455	69 %
Total Stockholders Equity	4,102,719	1,127,903	2,974,816	264 %
Total Liabilities and Equity	\$ 5,491,371	\$ 2,225,452	\$ 3,265,919	147 %

EWASC
Profit and Loss - YTD Comparative

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Revenue				
Revenue - Services	13,499,004.98	10,697,619.92	2,801,385.06	26 %
Total Revenue	13,499,004.98	10,697,619.92	2,801,385.06	26 %
Cost of Revenue				
Cost of Goods Sold	3,826,413.34	3,128,632.10	697,781.24	22 %
Total Cost of Revenue	3,826,413.34	3,128,632.10	697,781.24	22 %
Gross Profit	9,672,591.64	7,568,987.82	2,103,603.82	28 %
Operating Expenses				
General and Administrative Expenses				
Business Licenses and Permits	727.85	1,046.00	(318.15)	(30) %
Copying and Printing	12,160.49	27,854.04	(15,693.55)	(56) %
Due and Subscriptions	2,646.00	5,732.14	(3,086.14)	(54) %
Education	1,759.50	0.00	1,759.50	100 %
Travel, Meals and Entertainment				
Meals and Entertainment	5,115.93	7,416.65	(2,300.72)	(31) %
Total Travel, Meals and Entertainment	5,115.93	7,416.65	(2,300.72)	(31) %
Office Supplies	14,841.64	16,426.82	(1,585.18)	(10) %
Postage and Delivery	14,499.51	11,457.46	3,042.05	27 %
Total General and Administrative Expenses	51,750.92	69,933.11	(18,182.19)	(26) %
Marketing and Advertising Expenses				
Advertising and Promotion	6,643.08	979.90	5,663.18	578 %
Telecommunication	13,144.11	11,133.53	2,010.58	18 %
Total Marketing and Advertising Expenses	19,787.19	12,113.43	7,673.76	63 %
Depreciation and Amortization Expense				
Depreciation	44,680.31	96,720.00	(52,039.69)	(54) %
Amortization	0.00	72,713.00	(72,713.00)	(100) %
Total Depreciation and Amortization Expense	44,680.31	169,433.00	(124,752.69)	(74) %

EWASC
Profit and Loss - YTD Comparative

Project # 251118
BFA Attachmert H cont

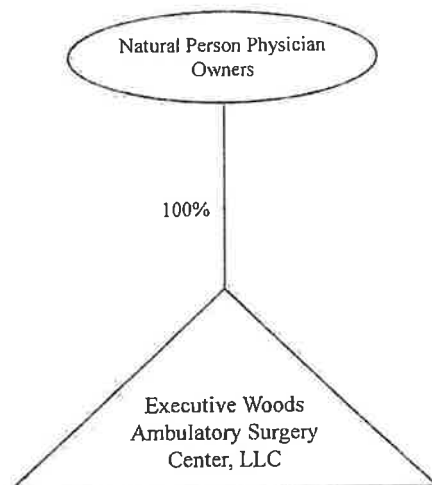
	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Payroll and Related Expenses				
Benefits	157,968.81	129,838.25	28,130.56	22 %
Health Insurance	143,968.19	166,033.74	(22,065.55)	(13) %
Payroll Taxes	184,670.20	177,489.89	7,180.31	4 %
Salary and Wages	2,333,425.39	2,299,497.20	33,928.19	1 %
Total Payroll and Related Expense	2,820,032.59	2,772,859.08	47,173.51	2 %
Utilities and Facilities				
Equipment Rental	464.34	9,587.15	(9,122.81)	(95) %
Facilities	0.00	4,150.32	(4,150.32)	(100) %
Rent	234,276.72	237,889.28	(3,612.56)	(2) %
Repairs and Maintenance	36,406.50	14,015.14	22,391.36	160 %
Utilities	70,054.27	52,077.25	17,977.02	35 %
Total Utilities and Facilities	341,201.83	317,719.14	23,482.69	7 %
Operating and Maintenance Expenses				
Intercompany Expense	167,940.00	223,530.91	(55,590.91)	(25) %
Professional Services	316,163.22	262,717.55	53,445.67	20 %
Software and Maintenance	159,353.71	87,475.08	71,878.63	82 %
Total Operating and Maintenance Expenses	643,456.93	573,723.54	69,733.39	12 %
Management Fees				
Management Fees	1,046.93	0.00	1,046.93	100 %
Total Management Fees	1,046.93	0.00	1,046.93	100 %
Insurance				
Insurance	24,538.00	24,203.00	335.00	1 %
Taxes	186.89	1,026.37	(839.48)	(82) %
Total Insurance	24,724.89	25,229.37	(504.48)	(2) %
Total Operating Expenses	3,946,681.59	3,941,010.67	5,670.92	0 %
Other Income (Expense)				
Other Income				

EWASC
Profit and Loss - YTD Comparative

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Other Income	137,352.81	77,292.02	60,060.79	78 %
Total Other Income	137,352.81	77,292.02	60,060.79	78 %
Other Expense				
Interest Expenses	1,092.09	6,630.95	(5,538.86)	(84) %
Partnership Expenses	278,000.00	275,850.16	2,149.84	1 %
Other Expenses	350,531.00	327,602.86	22,928.14	7 %
Total Other Expense	(629,623.09)	(610,083.97)	(19,539.12)	3 %
Total Other Income (Expense)	(492,270.28)	(532,791.95)	40,521.67	(8) %
Income Taxes				
State and Local Taxes	3,000.00	3,000.00	0.00	0 %
Total Income Taxes	3,000.00	3,000.00	0.00	0 %
Net Income (Loss)	\$ 5,230,639.77	\$ 3,092,185.20	\$ 2,138,454.57	69 %

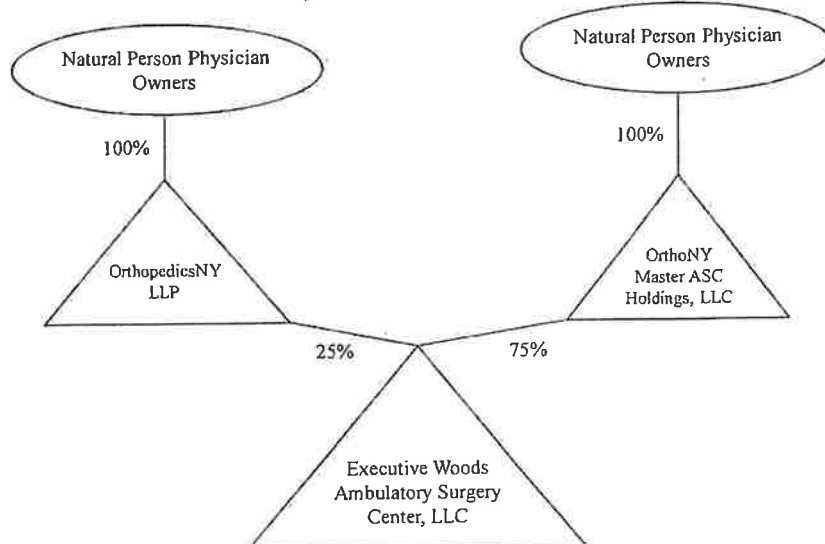
Project # 251118
BFA Attachment I

Current Structure – Executive Woods Ambulatory Surgery Center, LLC



1

Post-Transaction Structure – Executive Woods Ambulatory Surgery Center, LLC



2

CLIFTON PARK ASC, LLC

	CURRENT	PROPOSED
Members	Percentage Interests	Percentage Interests
Eric Aronowitz, M.D.	6.667%	0.000%
James Boler, M.D.	6.667%	0.000%
Daniel Bowman, M.D.	6.667%	0.000%
Justin Ferrara, M.D.	6.667%	0.000%
Jonathan Gainor, M.D.	6.667%	0.000%
Thomas Jackson, M.D.	6.667%	0.000%
Kevin Kleis, M.D.	6.667%	0.000%
Joseph Larosa, M.D.	6.667%	0.000%
William O'Connor, M.D.	6.667%	0.000%
Daniil Polishchuk, M.D.	6.667%	0.000%
Kevin Rosas, M.D.	6.667%	0.000%
Laura Scordino, M.D.	6.667%	0.000%
George Silver, M.D.	6.667%	0.000%
Tory Speert, M.D.	6.667%	0.000%
Matthew Stein, M.D.	6.667%	0.000%
OrthoNY Master ASC Holdings, LLC	0.000%	75.000%
OrthopedicsNY, LLP	0.000%	25.000%
Total:	100.000%	100.000%

Note: Current percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Direct Membership Interest in OrthoNY Master ASC Holdings, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	2.632%
James Alfandre, M.D.	0.000%	2.632%
Farrukh Ansari, M.D.	0.000%	2.632%
Eric Aronowitz, M.D.	0.000%	2.632%
James Boler, M.D.	0.000%	2.632%
Daniel Bowman, M.D.	0.000%	2.632%
Adam Brod, M.D.	0.000%	2.632%
Charles Buttaci, D.O.	0.000%	2.632%
Frank Congiusta, M.D.	100%	2.632%
Mark Coseo, M.D.	0.000%	2.632%
Samuel Dellenbaugh, M.D.	0.000%	2.632%
David Dixon, M.D.	0.000%	2.632%
Daniel Donovan, M.D.	0.000%	2.632%
Kevin Emr, M.D.	0.000%	2.632%
Justin Ferrara, M.D.	0.000%	2.632%
Kyle Flik, M.D.	0.000%	2.632%
Jonathan Gainor, M.D.	0.000%	2.632%
Leonard Goldstock, M.D.	0.000%	2.632%
Stefanos Haddad, M.D.	0.000%	2.632%
Thomas Jackson, M.D.	0.000%	2.632%
Andre Johnson, M.D.	0.000%	2.632%
Lee Kaback, M.D.	0.000%	2.632%
Richard Katz, M.D.	0.000%	2.632%
Kevin Kleis, D.O.	0.000%	2.632%
Joseph LaRosa, M.D.	0.000%	2.632%
William Montgomery, M.D.	0.000%	2.632%
Michael Okoli, M.D.	0.000%	2.632%
Amar Parikh, M.D.	0.000%	2.632%
Daniil Polishchuk, M.D.	0.000%	2.632%
Luke Rigolosi, M.D.	0.000%	2.632%
Kevin Rosas, M.D.	0.000%	2.632%
Laura Scordino, M.D.	0.000%	2.632%
George Silver, M.D.	0.000%	2.632%
W. James Smith, M.D.	0.000%	2.632%
Tory Speert, D.O.	0.000%	2.632%
Matthew Stein, M.D.	0.000%	2.632%
Adam Suslak, M.D.	0.000%	2.632%
John Whalen, M.D.	0.000%	2.632%
Total	100.000%	100.000%

Note: Proposed percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Total Indirect **Membership** Interest in Clifton Park ASC, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	1.974%
James Alfandre, M.D.	0.000%	1.974%
Farrukh Ansari, M.D.	0.000%	1.974%
Eric Aronowitz, M.D.	0.000%	1.974%
James Boler, M.D.	0.000%	1.974%
Daniel Bowman, M.D.	0.000%	1.974%
Adam Brod, M.D.	0.000%	1.974%
Charles Buttaci, D.O.	0.000%	1.974%
Frank Congiusta, M.D.	0.000%	1.974%
Mark Coseo, M.D.	0.000%	1.974%
Samuel Dellenbaugh, M.D.	0.000%	1.974%
David Dixon, M.D.	0.000%	1.974%
Daniel Donovan, M.D.	0.000%	1.974%
Kevin Emr, M.D.	0.000%	1.974%
Justin Ferrara, M.D.	0.000%	1.974%
Kyle Flik, M.D.	0.000%	1.974%
Jonathan Gainor, M.D.	0.000%	1.974%
Leonard Goldstock, M.D.	0.000%	1.974%
Stefanos Haddad, M.D.	0.000%	1.974%
Thomas Jackson, M.D.	0.000%	1.974%
Andre Johnson, M.D.	0.000%	1.974%
Lee Kaback, M.D.	0.000%	1.974%
Richard Katz, M.D.	0.000%	1.974%
Kevin Kleis, D.O.	0.000%	1.974%
Joseph LaRosa, M.D.	0.000%	1.974%
William Montgomery, M.D.	0.000%	1.974%
Michael Okoli, M.D.	0.000%	1.974%
Amar Parikh, M.D.	0.000%	1.974%
Daniil Polishchuk, M.D.	0.000%	1.974%
Luke Rigolosi, M.D.	0.000%	1.974%
Kevin Rosas, M.D.	0.000%	1.974%
Laura Scordino, M.D.	0.000%	1.974%
George Silver, M.D.	0.000%	1.974%
W. James Smith, M.D.	0.000%	1.974%
Tory Speert, D.O.	0.000%	1.974%
Matthew Stein, M.D.	0.000%	1.974%
Adam Suslak, M.D.	0.000%	1.974%
John Whalen, M.D.	0.000%	1.974%
Total	0.000%	75.000%

Note: Proposed indirect percentages do not equal exactly 75%, due to rounding.

OrthopedicsNY, LLP

Direct Partnership Interest in OrthopedicsNY, LLP:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J David Abraham, M.D.	2.941%	2.941%
James Alfandre, M.D.	2.941%	2.941%
Farrukh Ansari, M.D.	2.941%	2.941%
Eric Aronowitz, M.D.	2.941%	2.941%
James Boler, M.D.	2.941%	2.941%
Daniel Bowman, M.D.	2.941%	2.941%
Charles Buttaci, D.O.	2.941%	2.941%
Frank Congiusta, M.D.	2.941%	2.941%
Mark Coseo, M.D.	2.941%	2.941%
Samuel Dellenbaugh, M.D.	2.941%	2.941%
David Dixon, M.D.	2.941%	2.941%
Daniel Donovan, M.D.	2.941%	2.941%
Justin Ferrara, M.D.	2.941%	2.941%
Kyle Flik, M.D.	2.941%	2.941%
Jonathan Gainor, M.D.	2.941%	2.941%
Leonard Goldstock, M.D.	2.941%	2.941%
Thomas Jackson, M.D.	2.941%	2.941%
Lee Kaback, M.D.	5.888%	5.888%
Richard Katz, M.D.	2.941%	2.941%
Kevin Kleis, D.O.	2.941%	2.941%
Joseph LaRosa, M.D.	2.941%	2.941%
William Montgomery, M.D.	2.941%	2.941%
Amar Parikh, M.D.	2.941%	2.941%
Daniil Polishchuk, M.D.	2.941%	2.941%
Luke Rigolosi, M.D.	2.941%	2.941%
Kevin Rosas, M.D.	2.941%	2.941%
Laura Scordino, M.D.	2.941%	2.941%
George Silver, M.D.	2.941%	2.941%
W. James Smith, M.D.	2.941%	2.941%
Tory Speert, D.O.	2.941%	2.941%
Matthew Stein, M.D.	2.941%	2.941%
Adam Suslak, M.D.	2.941%	2.941%
John Whalen, M.D.	2.941%	2.941%
Total	100.000%	100.000%

OrthopedicsNY, LLP

Total Indirect Membership Interest in Clifton Park ASC, LLC:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	0.735%
James Alfandre, M.D.	0.000%	0.735%
Farrukh Ansari, M.D.	0.000%	0.735%
Eric Aronowitz, M.D.	0.000%	0.735%
James Boler, M.D.	0.000%	0.735%
Daniel Bowman, M.D.	0.000%	0.735%
Charles Buttaci, D.O.	0.000%	0.735%
Frank Congiusta, M.D.	0.000%	0.735%
Mark Coseo, M.D.	0.000%	0.735%
Samuel Dellenbaugh, M.D.	0.000%	0.735%
David Dixon, M.D.	0.000%	0.735%
Daniel Donovan, M.D.	0.000%	0.735%
Justin Ferrara, M.D.	0.000%	0.735%
Kyle Flik, M.D.	0.000%	0.735%
Jonathan Gainor, M.D.	0.000%	0.735%
Leonard Goldstock, M.D.	0.000%	0.735%
Thomas Jackson, M.D.	0.000%	0.735%
Lee Kaback, M.D.	0.000%	1.480%
Richard Katz, M.D.	0.000%	0.735%
Kevin Kleis, D.O.	0.000%	0.735%
Joseph LaRosa, M.D.	0.000%	0.735%
William Montgomery, M.D.	0.000%	0.735%
Amar Parikh, M.D.	0.000%	0.735%
Daniil Polishchuk, M.D.	0.000%	0.735%
Luke Rigolosi, M.D.	0.000%	0.735%
Kevin Rosas, M.D.	0.000%	0.735%
Laura Scordino, M.D.	0.000%	0.735%
George Silver, M.D.	0.000%	0.735%
W. James Smith, M.D.	0.000%	0.735%
Tory Speert, D.O.	0.000%	0.735%
Matthew Stein, M.D.	0.000%	0.735%
Adam Suslak, M.D.	0.000%	0.735%
John Whalen, M.D.	0.000%	0.735%
Total	0.000%	25.000%

CLIFTON PARK ASC, LLC

Project # 251131
BFA Attachment G

Pro Forma Balance Sheet (AS OF 1/1/26)

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents	\$	1,877,622
Accounts receivable, net of allowance for credit loss of \$890,000 and \$640,000		2,087,195
Medical supplies inventory		313,729
Prepaid expenses and other		2,838
		<hr/>
Total Current Assets		4,281,384

PROPERTY AND EQUIPMENT, net
RIGHT OF USE ASSETS

1,961,895
1,949,982

Total Assets

\$ 8,193,261

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$	821,069
Current portion of long-term debt		252,843
Current portion of lease liabilities		235,784
		<hr/>
Total Current Liabilities		1,309,696

LONG-TERM DEBT, net of current portion
LEASE LIABILITIES, net of current portion

2,381,380
1,854,053

Total Liabilities

5,545,129

Members' Equity

2,648,132

TOTAL LIABILITIES AND MEMBERS' EQUITY

\$ 8,193,261

This Balance Sheet is based on the Working Capital requirements for this project and the Balance Sheet as of 12/31/23

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
BALANCE SHEETS
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u> (As Restated)
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 216,887	\$ 198,572
Accounts receivable, net of allowance for credit loss of \$890,000 and \$640,000	2,087,195	2,074,991
Medical supplies inventory	313,729	252,804
Prepaid expenses and other	<u>2,838</u>	<u>158,077</u>
Total current assets	2,620,649	2,684,444
PROPERTY AND EQUIPMENT, net	1,961,895	2,546,921
RIGHT OF USE ASSETS	<u>1,949,982</u>	<u>1,602,148</u>
Total assets	<u><u>\$ 6,532,526</u></u>	<u><u>\$ 6,833,513</u></u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES		
Accounts payable and accrued expenses	\$ 821,069	\$ 801,414
Current portion of long-term debt	252,843	425,007
Current portion of lease liabilities	<u>235,784</u>	<u>130,312</u>
Total current liabilities	<u>1,309,696</u>	<u>1,356,733</u>
LONG-TERM DEBT, net of current portion	2,381,380	2,634,222
LEASE LIABILITIES, net of current portion	<u>1,854,053</u>	<u>1,729,873</u>
Total liabilities	5,545,129	5,720,828
MEMBERS' EQUITY	<u>987,397</u>	<u>1,112,685</u>
Total liabilities and members' equity	<u><u>\$ 6,532,526</u></u>	<u><u>\$ 6,833,513</u></u>

See notes to financial statements.

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
STATEMENTS OF OPERATIONS
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u> (As Restated)
OPERATING REVENUES		
Net patient service revenue	\$ 15,833,147	\$ 15,584,095
OPERATING EXPENSES		
Payroll and benefits	2,956,285	2,654,487
Medical supplies	1,935,476	1,952,307
Implants	3,250,970	2,932,716
General and administrative	909,174	966,054
Purchased services	533,577	434,669
Professional fees	180,988	104,549
Credit loss	250,000	390,000
Rent	190,359	202,166
Depreciation and amortization	748,510	676,786
Total operating expenses	<u>10,955,339</u>	<u>10,313,734</u>
Income from operations	<u>4,877,808</u>	<u>5,270,361</u>
NON-OPERATING (EXPENSE) INCOME		
Other income	141,668	72,757
Taxes	(450,978)	(381,768)
Interest	<u>(136,903)</u>	<u>(129,346)</u>
Total non-operating expenses, net	<u>(446,213)</u>	<u>(438,357)</u>
Net income	<u><u>\$ 4,431,595</u></u>	<u><u>\$ 4,832,004</u></u>

See notes to financial statements.

**CLIFTON PARK AMBULATORY
SURGERY CENTER, LLC**
STATEMENTS OF CHANGES IN MEMBERS' EQUITY
Years Ended December 31, 2023 and 2022

MEMBERS' EQUITY, January 1, 2022 (As Restated)	\$ 1,589,981
Net income	4,832,004
Cumulative effect of adoption of new accounting principle	(259,176)
Distributions	<u>(5,050,124)</u>
MEMBERS' EQUITY, December 31, 2022 (As Restated)	<u>\$ 1,112,685</u>
Net income	\$ 4,431,595
Contributions	5,000
Distributions	<u>(4,561,883)</u>
MEMBERS' EQUITY, December 31, 2023	<u><u>\$ 987,397</u></u>

See notes to financial statements.

Project # 251131
BFA Attachment H cont

CPASC
Balance Sheet - Comparative

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	01/01/2024 Through 12/31/2024 Period Diff	Period % Var
Assets				
Current Assets				
Cash and Cash Equivalents	1,915,147	216,887	1,698,261	783 %
Accounts Receivable, Net	4,196,499	2,087,195	2,109,303	101 %
Inventory	286,224	313,729	(27,505)	(9) %
Prepaid Expenses	2,991	2,836	155	5 %
Intercompany Receivable	(21,122)	(69,498)	48,376	(70) %
Total Current Assets	<u>6,379,739</u>	<u>2,551,149</u>	<u>3,828,590</u>	<u>150 %</u>
Fixed Assets, Net				
Fixed Assets	5,090,699	5,023,617	67,082	1 %
Accumulated Depreciation	3,413,533	3,139,075	274,458	9 %
Total Fixed Assets, Net	<u>1,677,166</u>	<u>1,884,542</u>	<u>(207,376)</u>	<u>(11) %</u>
Other Assets				
Other Assets	2,017,980	2,027,335	(9,354)	(0) %
Total Other Assets	<u>2,017,980</u>	<u>2,027,335</u>	<u>(9,354)</u>	<u>(0) %</u>
Total Assets	\$ 10,074,885	\$ 6,463,026	\$ 3,611,860	56 %
Liabilities and Equity				
Current Liabilities				
Accounts Payable	1,080,320	514,890	565,430	110 %
Loan Payable	85,635	252,843	(167,208)	(66) %
Capital Lease Obligation	(70,345)	0	(70,345)	(175,862,575) %
Other Current Liabilities	235,784	235,784	0	0 %
Total Current Liabilities	<u>1,331,394</u>	<u>1,003,517</u>	<u>327,877</u>	<u>33 %</u>
Long Term Liabilities				
Loans	4,149,798	4,235,433	(85,635)	(2) %
Total Long Term Liabilities	<u>4,149,798</u>	<u>4,235,433</u>	<u>(85,635)</u>	<u>(2) %</u>
Other Liabilities				
Other Liabilities	381,292	236,680	144,612	61 %
Total Other Liabilities	<u>381,292</u>	<u>236,680</u>	<u>144,612</u>	<u>61 %</u>
Stockholders Equity				
Partners Equity	(4,799,271)	(3,444,200)	(1,355,070)	39 %
Net Income (Loss)	9,011,672	4,431,596	4,580,076	103 %
Total Stockholders Equity	<u>4,212,401</u>	<u>987,396</u>	<u>3,225,006</u>	<u>327 %</u>
Total Liabilities and Equity	\$ 10,074,885	\$ 6,463,026	\$ 3,611,860	56 %

CPASC
Profit and Loss - YTD Comparative

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Revenue				
Revenue - Services	22,200,306.17	15,831,520.61	6,368,785.56	40 %
Total Revenue	22,200,306.	15,831,520.61	6,368,785.56	40 %
Cost of Revenue				
Cost of Goods Sold	7 690,220.81	10,570.8	2,119,410.71	38 %
Total Cost of Revenue	7,690,220.81	5,570,810.10	2,119,410.71	38 %
Gross Profit	14,510,085.36	10,260,710.51	4,249,374.85	41 %
Operating Expenses				
General and Administrative Expenses				
Business Licenses and Permits	2,535.00	5,009.00	(2,474.00)	(49) %
Copying and Printing	2,294.24	1,617.42	676.82	42 %
Due and Subscriptions	2,700.00	4,425.09	(1,725.09)	(39) %
Education	1,131.00	0.00	1,131.00	100 %
Travel, Meals and Entertainment				
Travel Expenses	924.65	0.00	924.65	100 %
Meals and Entertainment	11,732.74	12,962.04	(1,229.30)	(9) %
Total Travel, Meals and Entertainment	12,657.39	12,962.04	(304.65)	(2) %
Office Supplies	10,313.83	15,382.44	(5,068.61)	(33) %
Postage and Delivery	58,571.25	75,064.43	(16,493.18)	(22) %
Total General and Administrative Expenses	90,202.71	114,460.42	(24,257.71)	(21) %
Marketing and Advertising Expenses				
Advertising and Promotion	1,023.12	3,001.99	(1,978.87)	(66) %
Telecommunication	14,681.76	18,024.53	(3,342.77)	(19) %
Total Marketing and Advertising Expenses	15,704.88	21,026.52	(5,321.64)	(25) %
Depreciation and Amortization Expense				
Depreciation	274,457.82	682,031.00	(407,573.18)	(60) %
Amortization	9,354.48	66,479.00	(57,124.52)	(86) %

Project # 251131
BFA Attachment H cont

CPASC
Profit and Loss - YTD Comparative

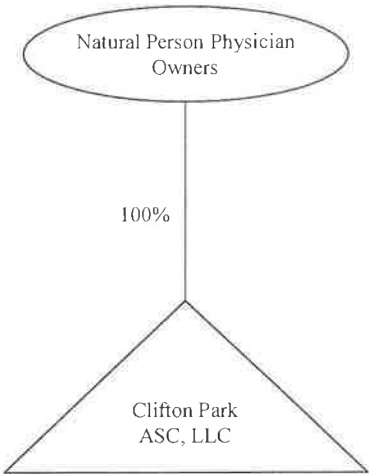
	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Total Depreciation and Amortization Expense	283,812.30	748,510.00	(464,697.70)	(62) %
Payroll and Related Expenses				
Benefits	153,599.88	114,429.98	39,169.90	34 %
Health Insurance	201,953.99	222,708.80	(20,754.81)	(9) %
Payroll Taxes	207,260.13	211,763.86	(4,503.73)	(2) %
Salary and Wages	2,558,737.12	2,445,289.51	113,447.61	5 %
Total Payroll and Related Expense	3,121,551.12	2,994,192.15	127,358.97	4 %
Utilities and Facilities				
Equipment Rental	7,126.52	8,274.91	(1,148.39)	(14) %
Facilities	37,324.23	(4,394.77)	41,719.00	(949) %
Rent	169,969.88	194,754.25	(24,784.37)	(13) %
Repairs and Maintenance	95,775.41	40,523.94	55,251.47	136 %
Utilities	157,242.96	83,591.37	73,651.59	88 %
Total Utilities and Facilities	467,439.00	322,749.70	144,689.30	45 %
Operating and Maintenance Expenses				
Intercompany Expense	222,834.96	229,270.30	(6,435.34)	(3) %
Professional Services	639,774.51	520,090.20	119,684.31	23 %
Software and Maintenance	144,484.91	132,882.07	11,602.84	9 %
Total Operating and Maintenance Expenses	1,007,094.38	882,242.57	124,851.81	14 %
Management Fees				
Management Fees	3,063.80	644.00	2,419.80	376 %
Total Management Fees	3,063.80	644.00	2,419.80	376 %
Insurance				
Insurance	29,297.50	24,769.83	4,527.67	18 %
Taxes	5,112.67	5,764.34	(651.67)	(11) %
Total Insurance	34,410.17	30,534.17	3,876.00	13 %
Total Operating Expenses	5,023,278.36	5,114,359.53	(91,081.17)	(2) %
Other Income (Expense)				

Project # 251131
BFA Attachment H cont

CPASC
Profit and Loss - YTD Comparative

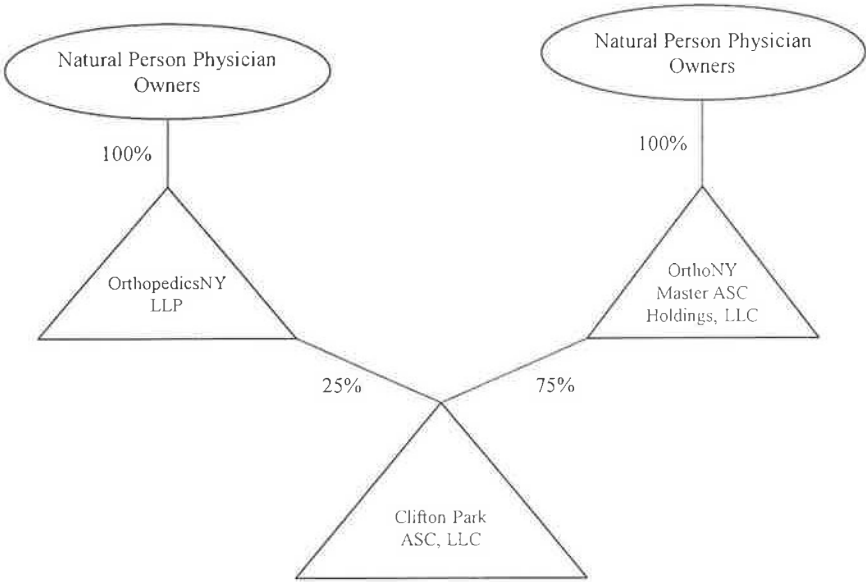
	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Other Income				
Other Income	163,298.07	143,292.80	20,005.27	14 %
Total Other Income	163,298.07	143,292.80	20,005.27	14 %
Other Expense				
Interest Expenses	125,756.81	136,903.10	(11,146.29)	(8) %
Partnership Expenses	554,197.82	442,214.49	111,983.33	25 %
Other Expenses	(48,214.00)	275,930.57	(324,144.57)	(117) %
Total Other Expense	(631,740.63)	(855,048.16)	223,307.53	(26) %
Total Other Income (Expense)	(468,442.56)	(711,755.36)	243,312.80	(34) %
Income Taxes				
State and Local Taxes	6,692.52	3,000.00	3,692.52	123 %
Total Income Taxes	6,692.52	3,000.00	3,692.52	123 %
Net Income (Loss)	\$ 9,011,671.92	\$ 4,431,595.62	\$ 4,580,076.30	103 %

Current Structure – Clifton Park ASC, LLC

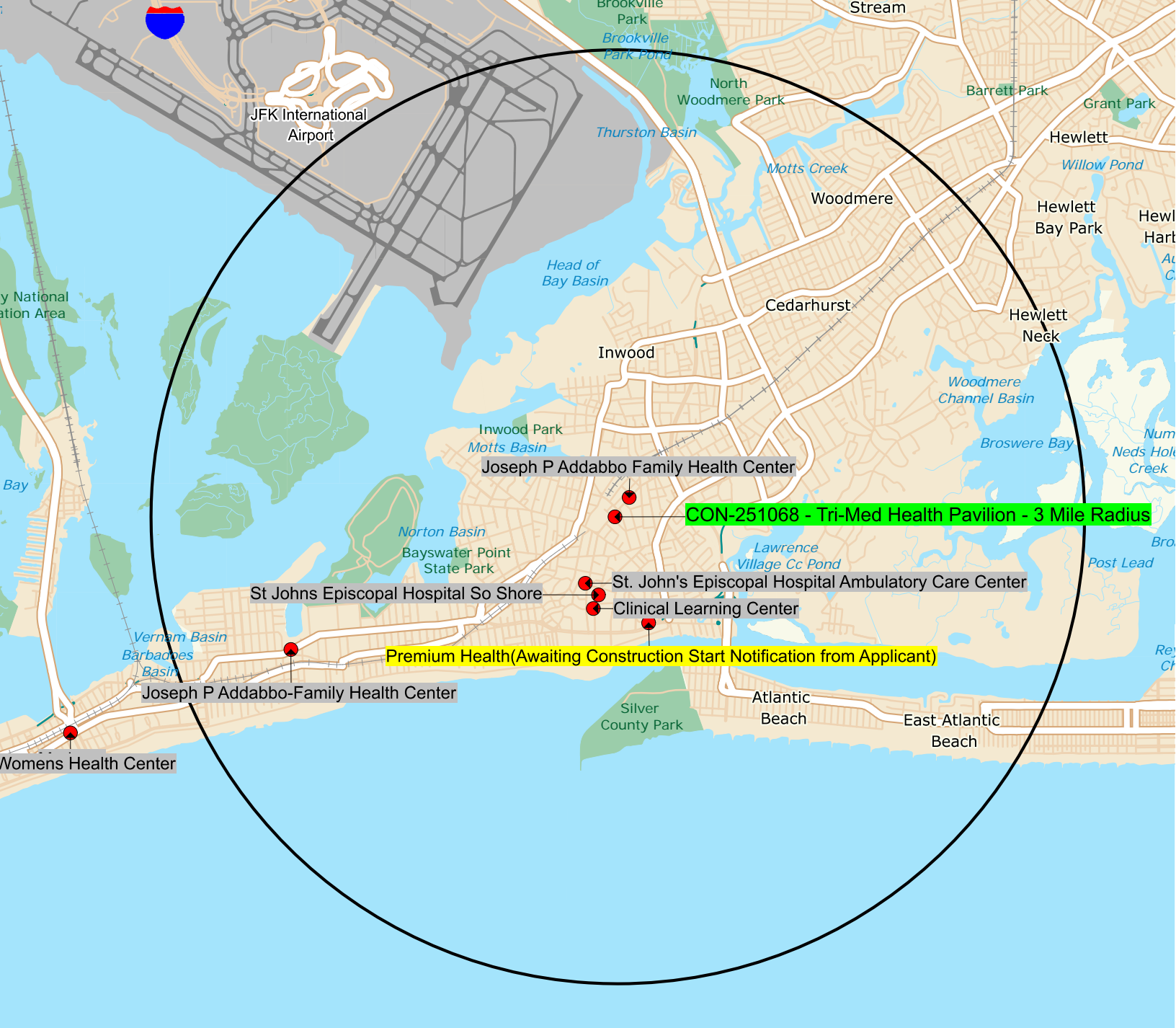


1

Post-Transaction Structure – Clifton Park ASC, LLC



2



Facilities listed on the map provide one or all of the services proposed by the new facility highlighted in green within a 3 mile radius. Services Proposed: Medical Services - Primary Care, Other Medical Specialties, Integrated Service (MH), and Podiatry O/P.

TRI-MED HEALTH PAVILLION LLC

Pro Forma Balance Sheet

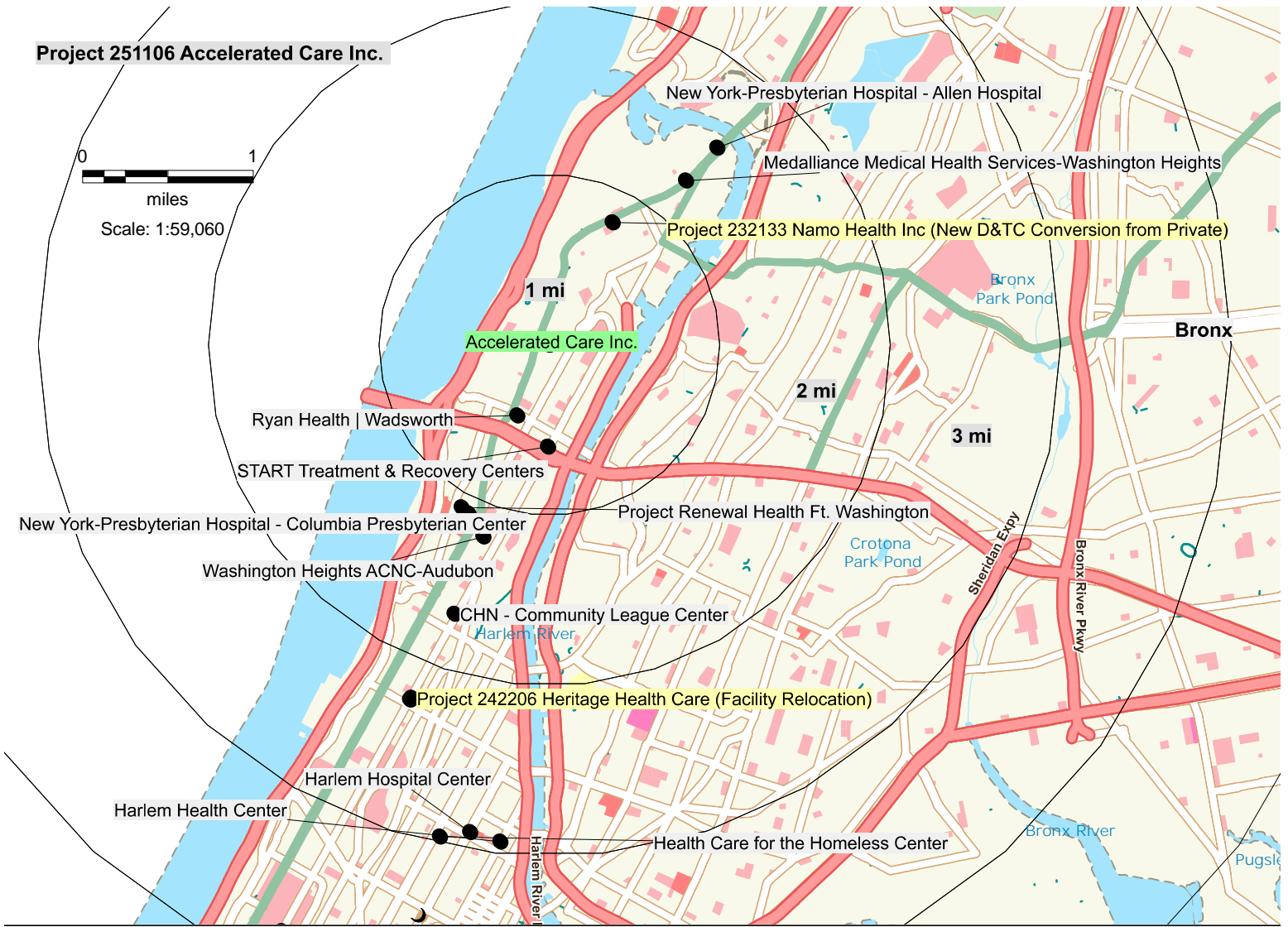
ASSETS

Cash	\$	1,820,176
Leasehold Improvement	\$	-
Moveable/Fixed Equipment	\$	129,960
Right-of-Use Asset	\$	10,358,392
Total Assets	\$	12,308,528

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Deferred Revenue	\$	-
Lease Liability	\$	10,358,392
Total Liabilities	\$	10,358,392
Members Equity	\$	1,950,136
Total Liabilities and Members Equity	\$	12,308,528





Facilities listed on the map provide one or all of the services proposed by the new facility highlighted in green within a 3-mile radius. Services Proposed: Medical Services - Primary Care, Other Medical Specialties, and Podiatry O/P.

ACCELERATED CARE INC.

PRO FORMA BALANCE SHEET FOR OPERATIONS

ASSETS

Cash - Equity Contribution	\$	467,439
Cash - Working Capital	\$	348,894
Leasehold Improvements	\$	4,674,389

TOTAL ASSETS	\$	5,490,722
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LIABILITIES AND NET ASSETS

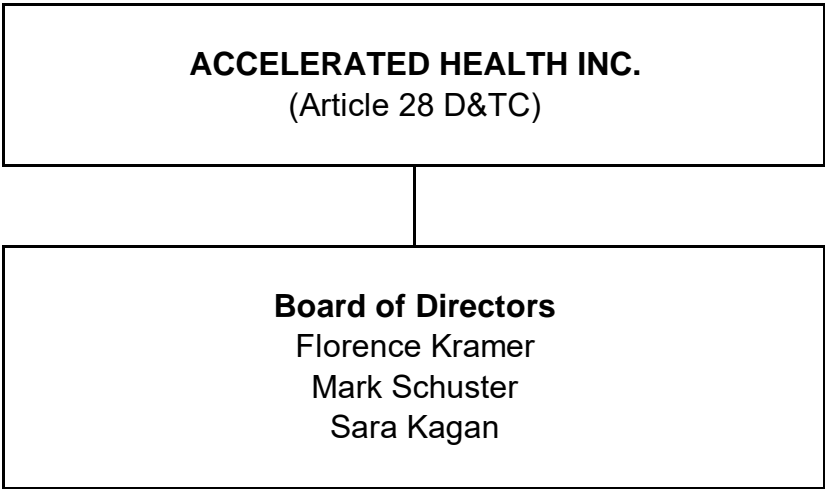
Subvention Loan - Working Capital	\$	348,893
Equipment Loan	\$	706,950
Construction Loan	\$	3,500,000

TOTAL LIABILITIES	\$	4,555,843
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NET ASSETS	\$	934,879
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TOTAL LIABILITIES AND NET ASSETS	\$	5,490,722
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ORGANIZATIONAL CHART



BRONX RENAL SERVICES LLC

PRO FORMA BALANCE SHEET

ASSETS

Cash	\$1,173,060
First Year Operating Loss	\$0
Equipment	\$0
Leasehold Improvements	\$0

TOTAL ASSETS	\$1,173,060
---------------------	--------------------

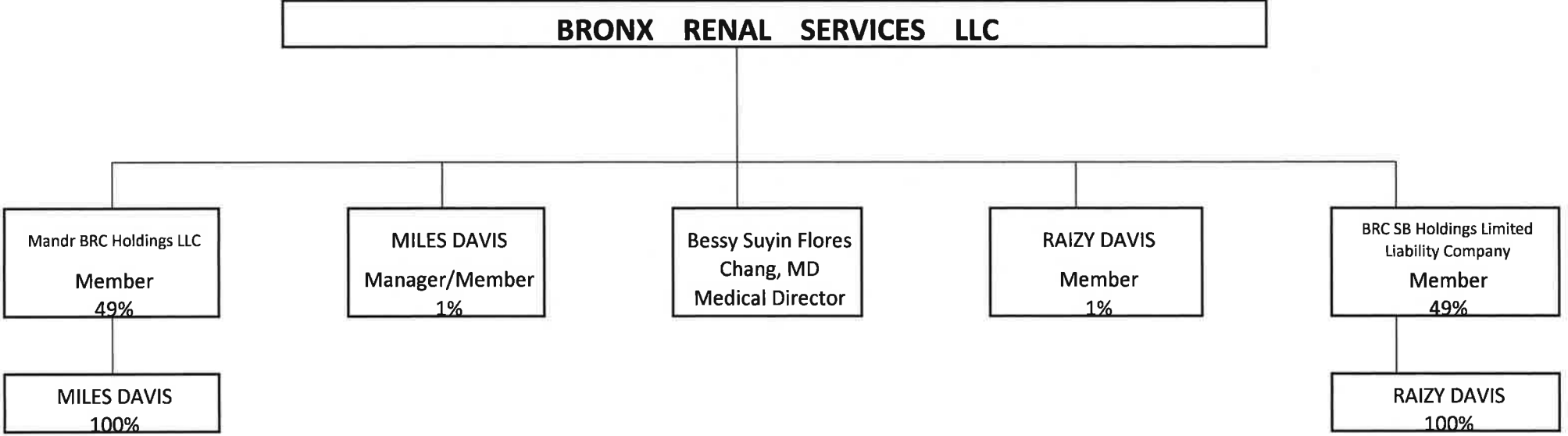
LIABILITIES AND MEMBERS EQUITY

Working Capital Loan	\$0
Equipment Lease	\$0
Permanent Financing Loan	\$0

Total Liabilities	\$0
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Members Equity	\$1,173,060
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TOTAL LIABILITIES AND MEMBERS EQUITY	\$1,173,060
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MEMO

TO: CON Project File
RE: CON Project # 241015
DATE: 07/12/24

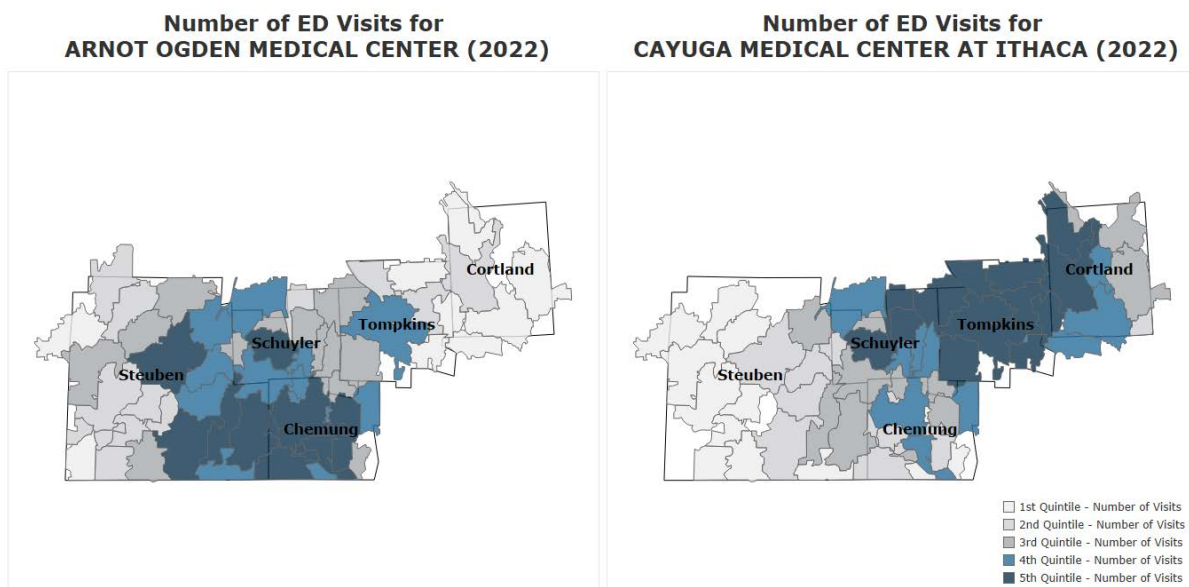
Service Location: 101 Dates Drive, Ithaca, NY 14850

Description: Establish Centralus Health, Inc. as sole member and common active parent of Cayuga Health System, Inc. and Arnot Health, Inc., subject to an affiliation agreement dated September 15, 2023.

Project Capital Cost: \$0.00

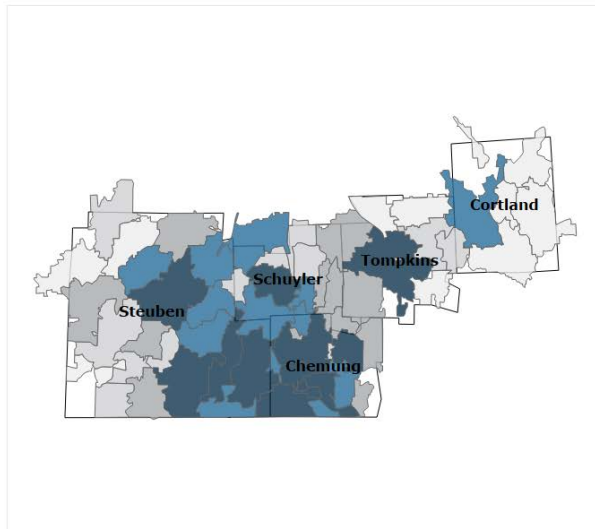
Community Need: These two systems currently cover Chemung, Cortland, Schuyler, Steuben, and Tompkins counties in the Southern Finger Lakes and Southern Tier Regions. The area they serve is a geographic area of over 2,600 square miles and close to 350,000 residents. Along with this, receiving care from other facilities would be difficult for many residents of this area, as facilities in Binghamton, Rochester, or Syracuse are a significant distance to travel. Along with this, both health systems employ over 5,000 residents of the area. The applicant states that the financial challenges of Arnot are a major driver for the affiliation and it is needed for the hospital (and its satellites) to continue to operate.

The applicant states that the two health systems operate in adjoining counties and that this should be considered service area the new entity. As part of our review of the application, Common Ground Health reviewed Statewide Planning and Research Cooperative System (SPARCS) data to better understand how these facilities current coverage areas align with the statements in the application. The following two maps show the number of visits (broken into quintiles) to identify where patients at both facilities are coming from.

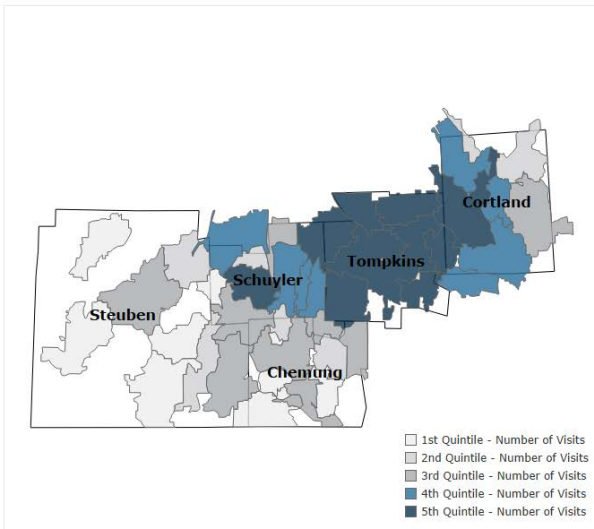


Map 1: ED Visits for Arnot and Cayuga, 2022

**Number of Inpatient Visits for
ARNOT OGDEN MEDICAL CENTER (2022)**



**Number of Inpatient Visits for
CAYUGA MEDICAL CENTER AT ITHACA (2022)**



Source: Statewide Planning and Research Cooperative System (SPARCS), Years 2022.
Analysis Completed by Common Ground Health

Common Ground
Health

Map 2: Inpatient Visits for Arnot and Cayuga, 2022

As shown in both maps, Arnot covers many visits from Steuben and Chemung counties, while Cayuga covers many from Tompkins and Cortland counties. Schuyler county residents appear to utilize both facilities somewhat equally due to their location being about equidistance to both.

Projected Changes to Community Access: This affiliation is not as much about expanding community access but preventing a major shortage of access. The applicant states that without this affiliation Arnot would be unlikely to continue to operate. Losing this facility would be extremely damaging to the service area, especially Steuben and Chemung counties. Along with this, the loss of jobs would also have a significant impact on the economic health of the region, which is also struggling at this time.

Given the above findings, staff recommend approval of the application to establish Centralus Health, Inc. as the sole member and common active parent of Cayuga Health System, Inc. and Arnot Health, Inc.

Recommendation: Approval

Contingencies: None

Conditions: None

Comments: None

ARNOT HEALTH, INC.

**CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 18,285,102	\$ 10,038,931
Current portion of investments	1,118,118	1,118,118
Patient accounts receivable, net	37,168,593	34,830,772
Contract assets	967,726	941,865
Notes and other receivables, net of allowance for credit losses of \$738,315 in 2023	20,506,551	7,816,282
Inventories	2,806,494	2,855,213
Current portion of assets limited as to use	1,393,530	1,393,530
Prepays and other current assets	<u>3,711,296</u>	<u>4,519,517</u>
Total current assets	<u>85,957,410</u>	<u>63,514,228</u>
NONCURRENT ASSETS:		
Investments, net of current portion	12,373,728	16,522,036
Assets limited as to use, net of current portion	16,147,478	16,328,065
Operating lease right of use asset	8,781,235	9,862,780
Property, plant, and equipment, net	106,444,359	112,986,254
Interest in net assets of charitable remainder trusts	2,526,704	2,274,703
Prepaid pension asset	259,521	234,813
Other noncurrent assets	<u>14,397,895</u>	<u>1,640,745</u>
Total noncurrent assets	<u>160,930,920</u>	<u>159,849,396</u>
Total assets	<u>\$ 246,888,330</u>	<u>\$ 223,363,624</u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 19,846,310	\$ 21,022,710
Current portion of finance lease obligations	1,307,584	1,187,341
Current portion of operating lease liability	2,541,369	2,431,418
Accounts payable and accrued liabilities	41,424,072	41,825,829
Current portion of estimated amounts due to third-party payors	<u>5,826,667</u>	<u>3,336,633</u>
Total current liabilities	<u>70,946,002</u>	<u>69,803,931</u>
LONG-TERM LIABILITIES:		
Long-term debt, net of current portion	904,069	1,315,493
Finance lease obligations, net of current portion	1,101,409	2,200,120
Operating lease liability, net of current portion	6,173,356	7,395,029
Estimated amounts due to third-party payors, net of current portion	2,681,121	2,681,121
Self-insurance reserves	7,413,127	6,138,452
Accrued pension liability	9,271,106	12,313,632
Other long-term liabilities	<u>16,846,043</u>	<u>3,882,464</u>
Total long-term liabilities	<u>44,390,231</u>	<u>35,926,311</u>
Total liabilities	<u>115,336,233</u>	<u>105,730,242</u>
NET ASSETS:		
Without donor restrictions	116,643,398	104,510,746
With donor restrictions	<u>14,908,699</u>	<u>13,122,636</u>
Total net assets	<u>131,552,097</u>	<u>117,633,382</u>
Total liabilities and net assets	<u>\$ 246,888,330</u>	<u>\$ 223,363,624</u>

ARNOT HEALTH, INC.

**CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
OPERATING REVENUE:		
Patient service revenue	\$ 357,001,468	\$ 331,278,141
Other operating revenue	100,787,062	54,269,370
Net assets released from restriction	<u>864,000</u>	<u>3,163,894</u>
Total operating revenue	<u>458,652,530</u>	<u>388,711,405</u>
OPERATING EXPENSES:		
Salaries and wages	202,732,229	190,089,866
Fringe benefits	70,776,680	61,984,183
Drugs and supplies	67,784,483	70,630,250
Purchased services and professional fees	76,863,500	77,735,882
Depreciation and amortization	14,474,822	15,469,340
Interest	1,028,835	1,109,369
Other	<u>25,616,475</u>	<u>22,776,107</u>
Total operating expenses	<u>459,277,024</u>	<u>439,794,997</u>
Net income (loss) from operations	<u>(624,494)</u>	<u>(51,083,592)</u>
OTHER INCOME		
Investment earnings, net	2,591,472	5,594,430
Pension related income (expense)	(436,240)	2,919,821
Grants and other revenue, net	<u>4,513,286</u>	<u>994,828</u>
Total other income	<u>6,668,518</u>	<u>9,509,079</u>
Excess (deficiency) of revenue over expenses	<u>\$ 6,044,024</u>	<u>\$ (41,574,513)</u>

Arnot Health, Inc.

Combined Balance Sheet

Assets:	12/31/2024	12/31/2023	Change	%
1 Cash & Cash Equivalents	31,427,543	19,403,221	12,024,322	62%
2 Accounts Receivable, Net	41,720,462	38,136,321	3,584,141	9%
3 Inventory	3,323,407	2,806,491	516,916	18%
All Other	9,099,075	26,876,684	(17,777,609)	-66%
5 Total Current Assets	85,570,487	87,222,716	(1,652,230)	-2%
6 Marketable Securities	12,726,337	12,373,729	352,608	3%
7 Assets with Limited Use	16,793,844	16,147,476	646,368	4%
8 Property Plant & Equipment, Net	100,093,173	104,517,854	(4,424,681)	-4%
9 All Other Assets	26,600,129	27,410,173	(810,044)	-3%
10 Total Assets	<u>\$241,783,970</u>	<u>\$247,671,948</u>	<u>(\$5,887,979)</u>	<u>-2%</u>
Liabilities:				
11 ST portion of LT Debt & Leases	5,233,706	5,448,038	(214,332)	-4%
12 AP & Accrued Liabilities	38,883,327	41,420,562	(2,537,235)	-6%
13 All other ST Liabilities	6,744,881	5,826,669	918,212	16%
14 Total Current Liabilities	50,861,914	52,695,269	(1,833,355)	-3%
15 LT Debt & Leases	22,315,818	25,394,864	(3,079,046)	-12%
16 Self Insurance	7,413,127	7,413,127	0	0%
17 Pension & Post Retirement	9,257,356	9,257,356	0	0%
18 All Other	20,490,877	21,359,246	(868,369)	-4%
19 Total Liabilities	110,339,092	116,119,862	(5,780,770)	-5%
Net Assets:				
20 Unrestricted	116,134,440	116,571,526	(437,086)	0%
21 Temporarily Restricted	12,188,501	11,858,623	329,878	3%
22 Permanently Restricted	3,121,937	3,121,937	0	0%
23 Total Net Assets	<u>131,444,878</u>	<u>131,552,086</u>	<u>(107,208)</u>	<u>0%</u>
Total Liabilities & Net Assets	<u>\$241,783,970</u>	<u>\$247,671,948</u>	<u>(\$5,887,978)</u>	<u>-2%</u>

Arnot Health, Inc.

Combined Statement of Operations

		Month-To-Date			Year-To-Date		
		Budget	Actual	Var %	Budget	Actual	Var %
Revenue:							
1	Net Patient Revenue	\$31,568,773	\$37,684,134	19%	\$387,163,118	\$413,033,843	7%
2	Bad Debts	(\$621,268)	(\$2,085,523)	236%	(\$7,726,994)	(\$12,192,316)	58%
3	Charity Care	(\$747,000)	(\$20,807)	-97%	(\$8,964,000)	(\$9,574,483)	7%
4	340B Rx	\$1,074,176	(\$351,663)	-133%	\$12,890,112	\$8,035,001	-38%
5	COVID/VAPAP Grant Revenue	\$0	\$17,200,000	#DIV/0!	\$0	\$61,453,510	#DIV/0!
6	All Other Operating Revenue	\$2,258,839	\$6,255,481	177%	\$23,475,468	\$50,038,112	113%
7	Total Operating Revenue	\$33,533,520	\$58,681,622	75%	\$406,837,704	\$510,793,667	26%
Expenses:							
8	Salary & Wages	\$19,041,841	\$20,221,202	6%	\$223,677,032	\$229,701,007	3%
9	Fringe Benefits	\$6,337,144	\$5,256,065	-17%	\$77,175,037	\$75,725,063	-2%
10	Drugs & Supplies	\$7,075,756	\$7,067,790	0%	\$80,081,052	\$84,705,881	6%
11	Depreciation Expense	\$1,171,666	\$1,115,471	-5%	\$14,262,987	\$13,807,415	-3%
12	Interest Expense	\$72,199	\$71,385	-1%	\$901,269	\$930,692	3%
13	Professional Fees	\$2,107,529	\$2,254,192	7%	\$24,689,936	\$26,260,950	6%
14	Purchased Services	\$3,979,913	\$4,002,532	1%	\$50,338,401	\$57,397,718	14%
15	All Other Expenses	\$1,563,770	\$2,079,737	33%	\$24,182,409	\$24,724,219	2%
16	Total Expenses	\$41,349,818	\$42,068,374	2%	\$495,308,123	\$513,252,945	4%
17	Income from Operations	(\$7,816,298)	\$16,613,248	-313%	(\$88,470,419)	(\$2,459,278)	-97%
18	Non-Operating Income	\$491,484	\$711,921	45%	\$5,897,807	\$1,549,272	-74%
19	Excess of Revenue Over Exp.	(\$7,324,814)	\$17,325,169	-337%	(\$82,572,612)	(\$910,006)	-99%

CAYUGA HEALTH SYSTEM, INC.

CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 and 2022

	2023	2022
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 12,362,490	\$ 8,556,890
Restricted cash	1,026,468	-
Custodial accounts	109,617	117,033
Short-term investments	53,937	77,711
Patient accounts receivable, net of allowance for credit losses of \$8,419,346 and \$8,089,303 at December 31, 2023 and 2022, respectively	35,521,476	37,646,334
Inventories	12,809,451	12,877,998
Prepays and other current assets	<u>25,907,855</u>	<u>16,589,078</u>
Total current assets	87,791,294	75,865,044
INVESTMENTS	111,143,164	101,856,048
PROPERTY, PLANT AND EQUIPMENT, net	145,525,895	130,642,448
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	1,288,654	1,168,775
OPERATING LEASE RIGHT OF USE ASSET	80,216,425	19,645,109
BENEFICIAL INTEREST IN NET ASSETS OF FOUNDATION	8,178,544	9,051,814
OTHER ASSETS, net of current portion	<u>28,876,646</u>	<u>24,060,063</u>
Total assets	<u>\$ 463,020,622</u>	<u>\$ 362,289,301</u>
LIABILITIES, NET ASSETS AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term borrowings	\$ 14,136,009	\$ 1,553,341
Current portion of operating lease liability	3,677,636	2,741,633
Accounts payable	37,917,838	21,025,540
Current portion of accrued payroll, taxes and other expenses	31,897,686	27,395,710
Custodial accounts	109,617	117,033
CARES funding advances	-	1,472,072
Current portion of accrued postretirement cost	444,942	512,322
Current portion of due to third-party payors	<u>13,696,455</u>	<u>12,774,102</u>
Total current liabilities	<u>101,880,183</u>	<u>67,591,753</u>
OTHER LIABILITIES:		
Long-term borrowings, net of current portion	18,892,983	20,659,618
Operating lease liability, net of current portion	76,781,432	17,096,566
Other accrued liabilities	11,283,625	29,300
Accrued pension cost	6,512,126	8,049,750
Accrued postretirement cost, net of current portion	8,654,687	8,982,903
Due to third-party payors, net of current portion	<u>15,978,073</u>	<u>15,818,899</u>
Total other liabilities	<u>138,102,926</u>	<u>70,637,036</u>
Total liabilities	<u>239,983,109</u>	<u>138,228,789</u>
NET ASSETS AND MEMBERS' EQUITY:		
Net asset without donor restrictions	206,370,989	215,265,151
Net assets with donor restrictions	8,157,397	8,795,361
Members' equity	<u>8,509,127</u>	<u>-</u>
Total net assets and members' equity	<u>223,037,513</u>	<u>224,060,512</u>
Total liabilities and net assets and members' equity	<u>\$ 463,020,622</u>	<u>\$ 362,289,301</u>

CAYUGA HEALTH SYSTEM, INC.

**CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	2023	2022
OPERATING REVENUE:		
Patient service revenue	\$ 348,340,307	\$ 338,244,037
Other operating revenue	35,130,345	28,925,680
Grant revenue	5,763,131	12,411,263
Net assets released from restrictions used for operations	<u>3,557,174</u>	<u>1,629,010</u>
Total operating revenue	<u>392,790,957</u>	<u>381,209,990</u>
OPERATING EXPENSES:		
Salaries and wages	149,968,171	135,513,593
Employee benefits	48,503,782	47,417,448
Supplies and other expenses	72,737,805	66,266,496
Professions services - CMA	34,535,537	37,501,326
Professional expenses	43,966,018	31,155,693
Contracted services	33,006,679	32,841,885
Fixed expenses	14,437,263	11,913,164
Credit loss expense	1,123,101	1,093,314
Other direct expenses	7,911,443	7,938,799
Depreciation	14,132,672	14,291,477
Interest	<u>836,271</u>	<u>655,138</u>
Total operating expenses	<u>421,158,742</u>	<u>386,588,333</u>
Net loss from operations	(28,367,785)	(5,378,343)
INTEREST AND DIVIDEND INCOME, net of external and direct fees	4,628,650	3,935,547
OTHER INCOME	155,414	16,307
UNREALIZED GAIN (LOSS) ON INVESTMENTS, net	11,962,434	(20,579,756)
REALIZED LOSS ON INVESTMENTS, net	<u>(945,054)</u>	<u>(594,617)</u>
DEFICIENCY OF REVENUE OVER EXPENSES	<u>(12,566,341)</u>	<u>(22,600,862)</u>

**Cayuga Health System
Balance Sheet
December 2024**

	Unaudited Current Month 12/31/2024	Unaudited Prior Yr End 12/31/2023	Increase (Decrease)	% Change
Current assets:				
Cash and cash equivalents	18,667,702	9,794,546	8,873,156	90.6%
Patent accounts receivable, net	50,434,995	35,151,327	15,283,668	43.5%
Inventories	13,259,724	12,805,424	454,300	3.5%
Prepaid expenses and other assets	14,799,305	22,845,223	(8,045,918)	-35.2%
Due (To) / From Affiliate	1,045,595	(64,533)	1,110,128	-1720.2%
Total Current Assets	98,207,321	80,531,987	17,675,334	21.9%
Assets limited as to use:				
Investments	83,860,165	86,639,188	(2,779,023)	-3.2%
Funds whose use is Limited-Grants	273,953	93,746	180,207	192.2%
Long Term Investments	17,861,515	16,300,889	1,560,626	9.6%
Restricted Assets-Trust	1,401,826	1,288,654	113,172	8.8%
Total Limited Use and Restricted Assets	19,537,295	17,683,289	1,854,006	10.5%
Property, plant & equipment, net	169,181,447	139,019,789	30,161,658	21.7%
Beneficial interest in assets of Foundation	9,778,112	8,178,545	1,599,567	19.6%
Right of Use Asset	72,230,242	76,334,202	(3,103,960)	-4.1%
Other assets, net of current portion	27,786,262	26,163,376	1,622,886	6.2%
TOTAL ASSETS	480,580,844	433,550,376	47,030,468	10.8%
Current Liabilities:				
Current portion of long-term debt	651,843	14,059,189	(13,407,346)	-95.4%
Accounts payable	47,412,574	38,963,022	8,449,552	21.7%
Accrued payroll, taxes and other expenses	33,105,586	31,848,789	1,256,797	4.0%
Accrued Benefits	1,223,845	1,145,456	78,389	6.8%
Current portion of lease liabilities	3,288,718	3,135,877	152,841	4.9%
Current portion of accrued postretirement cost	444,942	444,942	0	0.0%
Current portion of due to third-party payers	17,403,559	13,696,455	3,707,104	27.1%
Custodial Account	176,100	105,380	70,720	67.1%
Total Current Liabilities	103,707,166	103,398,910	310,256	-0.3%
Other Liabilities:				
Long-term debt, net of current portion	31,197,762	18,922,885	12,274,877	64.9%
Long-term lease liability	69,327,569	72,412,347	(3,084,778)	-4.3%
Accrued pension cost	0	6,512,126	(6,512,126)	-100.0%
Accrued postretirement cost, net of current portion	9,511,895	8,654,687	857,208	9.9%
Due to third-party payers, net of current portion	19,294,107	15,978,073	3,316,034	20.8%
Total Other Liabilities	129,331,333	122,480,118	6,851,215	-5.6%
TOTAL LIABILITIES	233,038,499	225,877,028	7,161,471	-3.2%
Net Assets:				
Net Income/(Loss)	0	1,438,849	(1,438,849)	100.0%
Net Assets without Restrictions	45,086,918	199,038,776	(153,951,858)	77.3%
Net Assets with Restrictions	202,455,426	8,634,572	193,820,854	-2244.7%
TOTAL NET ASSETS	247,542,344	207,673,348	39,868,996	19.2%
TOTAL LIABILITIES AND NET ASSETS	480,580,844	433,550,376	47,030,468	-10.8%

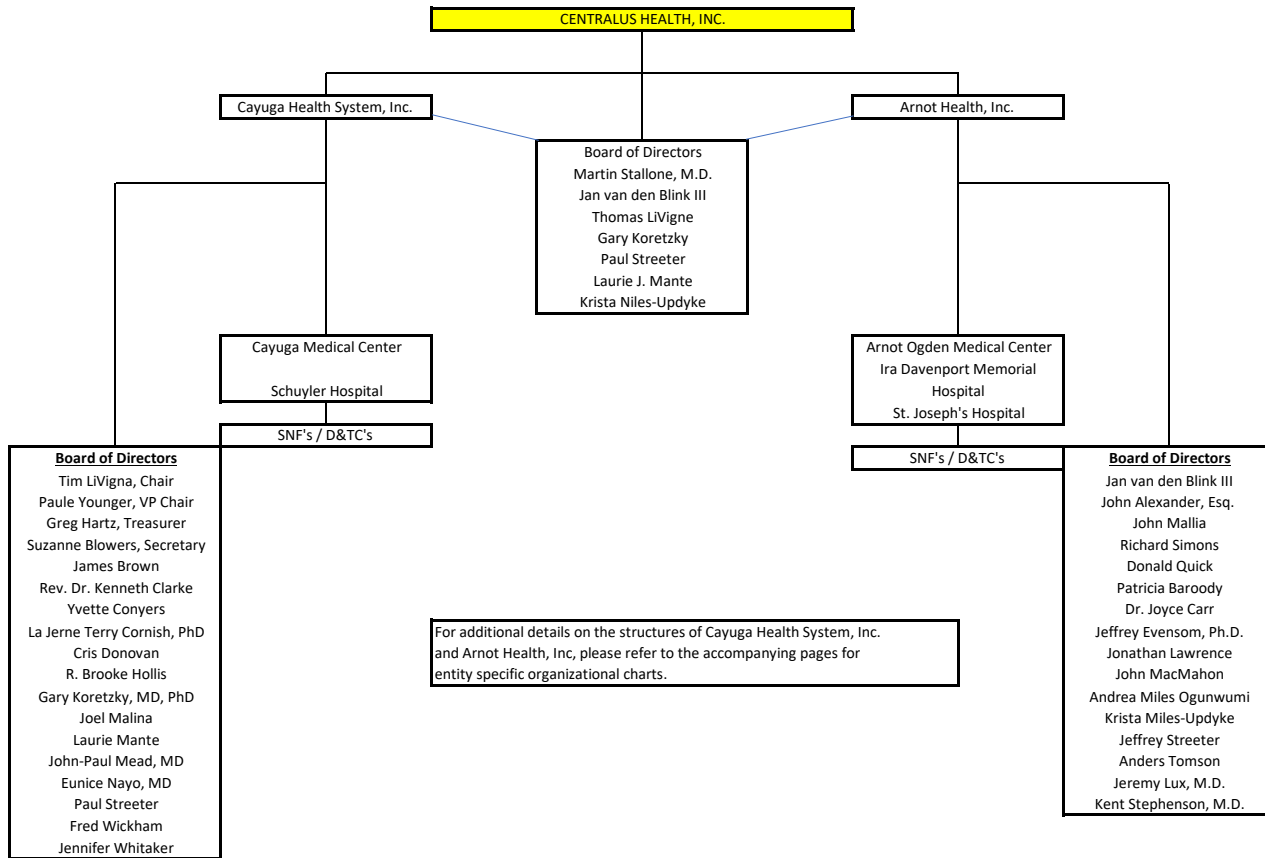
Project # 241015
BFA Attachment D
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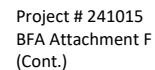
Hospital Payor Mix (Clinic & SNF on respective tabs):

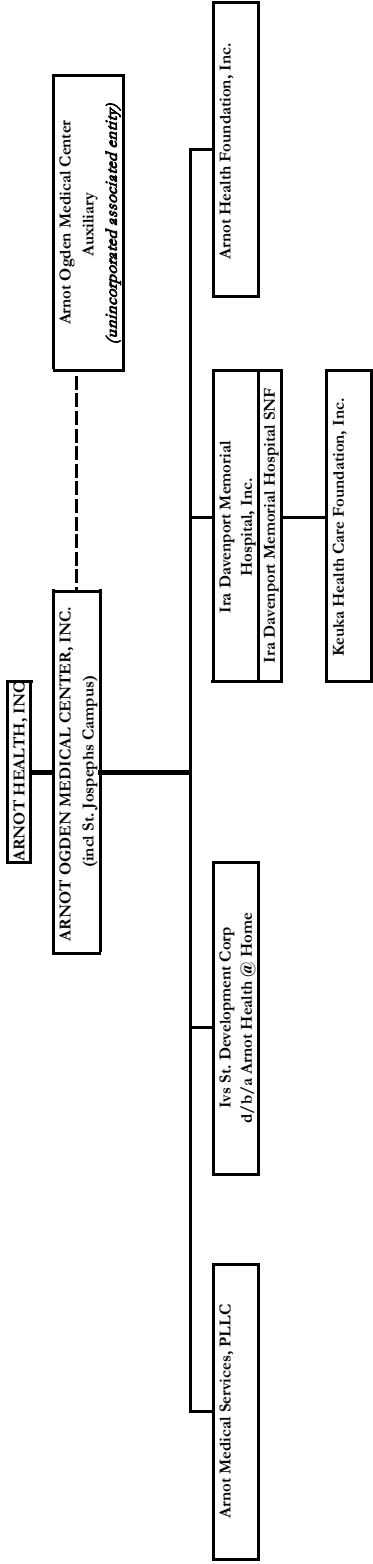
SCHEDULE 5.2 Pro Forma Balance Sheet

Opening Day Balance Sheet

Current Assets	
Cash & Equivalents	\$ 16,379,211
Current Portion of Investments and Assets Limited to Use	2,628,681
Patient Accounts Receivable	82,947,762
Inventories	17,199,723
Prepays and Other Current Assets	30,514,429
Current Assets Total	<u>149,669,806</u>
LT Assets	
Investments and Assets Limited to Use, net of current portion	124,753,685
PP&E	236,761,452
Interst in net assets of foundation	13,257,234
All Other Non-Current Assets	71,212,729
LT Assets Total	<u>445,985,100</u>
TOTAL ASSETS	<u><u>\$ 595,654,906</u></u>
LIABILITIES	
Current Liabilities	
Current Portion of Long-Term Debt and Lease Obligations	\$ 7,779,119
Accounts Payable and Accrued Liabilities	88,965,463
Current Portion of Accrued Payroll, Taxes & Other Expenses	3,149,375
Other Current Liabilities	6,561,426
Current Portion of Estimated Third Party	16,110,735
Current Liabilities Total	<u>122,566,119</u>
LT Liabilities	
Long-Term Debt and Lease Obligations, net of current portion	57,077,204
Estimated Third Party Settlement Payable	18,500,020
Accrued Pension and Post-Retirement Liability	29,346,285
Other Long-Term Liabilities	33,348,129
LT Liabilities Total	<u>138,271,638</u>
TOTAL LIABILITIES	<u>260,837,756</u>
NET ASSETS	
Net Assets	316,362,519
Net Assets - Restricted	18,454,631
TOTAL NET ASSETS	<u>334,817,150</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 595,654,906</u></u>







EVERETT ROAD ASC, LLC

	CURRENT	PROPOSED
Members	Percentage Interests	Percentage Interests
OrthoNY ASC Holdings, LLC	66.000%	0.000%
St. Peter's Hospital of the City of Albany	20.000%	20.000%
AENT ASC Holdings, LLC	14.000%	14.000%
OrthoNY Master ASC Holdings, LLC	0.000%	49.500%
OrthopedicsNY, LLP	0.000%	16.500%
Total:	100.000%	100.000%

Note: St. Peter's Hospital of the City of Albany is a New York not-for-profit corporation

OrthoNY ASC Holdings, LLC

Direct Membership Interest in OrthoNY ASC Holdings, LLC

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	5.263%	0.000%
James Alfandre, M.D.	5.263%	0.000%
Farrukh Ansari, M.D.	5.263%	0.000%
Charles Buttaci, D.O.	5.263%	0.000%
Frank Congiusta, M.D.	5.263%	0.000%
Samuel Dellenbaugh, M.D.	5.263%	0.000%
David Dixon, M.D.	5.263%	0.000%
Daniel Donovan, M.D.	5.263%	0.000%
Frederick Fletcher, M.D.	5.263%	0.000%
Kyle Flik, M.D.	5.263%	0.000%
Leonard Goldstock, M.D.	5.263%	0.000%
Lee Kaback, M.D.	5.263%	0.000%
Richard Katz, M.D.	5.263%	0.000%
William Montgomery, M.D.	5.263%	0.000%
Amar Parikh, M.D.	5.263%	0.000%
Luke Rigolosi, M.D.	5.263%	0.000%
W. James Smith, M.D.	5.263%	0.000%
Adam Suslak, M.D.	5.263%	0.000%
John Whalen, M.D.	5.263%	0.000%
Total	100.000%	0.000%

Note: Proposed percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Direct Membership Interest in OrthoNY Master ASC Holdings, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	2.632%
James Alfandre, M.D.	0.000%	2.632%
Farrukh Ansari, M.D.	0.000%	2.632%
Eric Aronowitz, M.D.	0.000%	2.632%
James Boler, M.D.	0.000%	2.632%
Daniel Bowman, M.D.	0.000%	2.632%
Adam Brod, M.D.	0.000%	2.632%
Charles Buttaci, D.O.	0.000%	2.632%
Frank Congiusta, M.D.	100%	2.632%
Mark Coseo, M.D.	0.000%	2.632%
Samuel Dellenbaugh, M.D.	0.000%	2.632%
David Dixon, M.D.	0.000%	2.632%
Daniel Donovan, M.D.	0.000%	2.632%
Kevin Emr, M.D.	0.000%	2.632%
Justin Ferrara, M.D.	0.000%	2.632%
Kyle Flik, M.D.	0.000%	2.632%
Jonathan Gainor, M.D.	0.000%	2.632%
Leonard Goldstock, M.D.	0.000%	2.632%
Stefanos Haddad, M.D.	0.000%	2.632%
Thomas Jackson, M.D.	0.000%	2.632%
Andre Johnson, M.D.	0.000%	2.632%
Lee Kaback, M.D.	0.000%	2.632%
Richard Katz, M.D.	0.000%	2.632%
Kevin Kleis, D.O.	0.000%	2.632%
Joseph LaRosa, M.D.	0.000%	2.632%
William Montgomery, M.D.	0.000%	2.632%
Michael Okoli, M.D.	0.000%	2.632%
Amar Parikh, M.D.	0.000%	2.632%
Daniil Polishchuk, M.D.	0.000%	2.632%
Luke Rigolosi, M.D.	0.000%	2.632%
Kevin Rosas, M.D.	0.000%	2.632%
Laura Scordino, M.D.	0.000%	2.632%
George Silver, M.D.	0.000%	2.632%
W. James Smith, M.D.	0.000%	2.632%
Tory Speert, D.O.	0.000%	2.632%
Matthew Stein, M.D.	0.000%	2.632%
Adam Suslak, M.D.	0.000%	2.632%
John Whalen, M.D.	0.000%	2.632%
Total	100.000%	100.000%

Note: Proposed percentages do not equal exactly 100.000%, due to rounding.

OrthoNY Master ASC Holdings, LLC

Total Indirect Membership Interest in Everett Road ASC, LLC:

	CURRENT	PROPOSED
Member	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	1.303%
James Alfandre, M.D.	0.000%	1.303%
Farrukh Ansari, M.D.	0.000%	1.303%
Eric Aronowitz, M.D.	0.000%	1.303%
James Boler, M.D.	0.000%	1.303%
Daniel Bowman, M.D.	0.000%	1.303%
Adam Brod, M.D.	0.000%	1.303%
Charles Buttaci, D.O.	0.000%	1.303%
Frank Congiusta, M.D.	0.000%	1.303%
Mark Coseo, M.D.	0.000%	1.303%
Samuel Dellenbaugh, M.D.	0.000%	1.303%
David Dixon, M.D.	0.000%	1.303%
Daniel Donovan, M.D.	0.000%	1.303%
Kevin Emr, M.D.	0.000%	1.303%
Justin Ferrara, M.D.	0.000%	1.303%
Kyle Flik, M.D.	0.000%	1.303%
Jonathan Gainor, M.D.	0.000%	1.303%
Leonard Goldstock, M.D.	0.000%	1.303%
Stefanos Haddad, M.D.	0.000%	1.303%
Thomas Jackson, M.D.	0.000%	1.303%
Andre Johnson, M.D.	0.000%	1.303%
Lee Kaback, M.D.	0.000%	1.303%
Richard Katz, M.D.	0.000%	1.303%
Kevin Kleis, D.O.	0.000%	1.303%
Joseph LaRosa, M.D.	0.000%	1.303%
William Montgomery, M.D.	0.000%	1.303%
Michael Okoli, M.D.	0.000%	1.303%
Amar Parikh, M.D.	0.000%	1.303%
Daniil Polishchuk, M.D.	0.000%	1.303%
Luke Rigolosi, M.D.	0.000%	1.303%
Kevin Rosas, M.D.	0.000%	1.303%
Laura Scordino, M.D.	0.000%	1.303%
George Silver, M.D.	0.000%	1.303%
W. James Smith, M.D.	0.000%	1.303%
Tory Speert, D.O.	0.000%	1.303%
Matthew Stein, M.D.	0.000%	1.303%
Adam Suslak, M.D.	0.000%	1.303%
John Whalen, M.D.	0.000%	1.303%
Total	0.000%	49.500%

Note: Proposed indirect percentages do not equal exactly 49.500%, due to rounding.

OrthopedicsNY, LLP

Direct Partnership Interest in OrthopedicsNY, LLP:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J David Abraham, M.D.	2.941%	2.941%
James Alfandre, M.D.	2.941%	2.941%
Farrukh Ansari, M.D.	2.941%	2.941%
Eric Aronowitz, M.D.	2.941%	2.941%
James Boler, M.D.	2.941%	2.941%
Daniel Bowman, M.D.	2.941%	2.941%
Charles Buttaci, D.O.	2.941%	2.941%
Frank Congiusta, M.D.	2.941%	2.941%
Mark Coseo, M.D.	2.941%	2.941%
Samuel Dellenbaugh, M.D.	2.941%	2.941%
David Dixon, M.D.	2.941%	2.941%
Daniel Donovan, M.D.	2.941%	2.941%
Justin Ferrara, M.D.	2.941%	2.941%
Kyle Flik, M.D.	2.941%	2.941%
Jonathan Gainor, M.D.	2.941%	2.941%
Leonard Goldstock, M.D.	2.941%	2.941%
Thomas Jackson, M.D.	2.941%	2.941%
Lee Kaback, M.D.	5.888%	5.888%
Richard Katz, M.D.	2.941%	2.941%
Kevin Kleis, D.O.	2.941%	2.941%
Joseph LaRosa, M.D.	2.941%	2.941%
William Montgomery, M.D.	2.941%	2.941%
Amar Parikh, M.D.	2.941%	2.941%
Daniil Polishchuk, M.D.	2.941%	2.941%
Luke Rigolosi, M.D.	2.941%	2.941%
Kevin Rosas, M.D.	2.941%	2.941%
Laura Scordino, M.D.	2.941%	2.941%
George Silver, M.D.	2.941%	2.941%
W. James Smith, M.D.	2.941%	2.941%
Tory Speert, D.O.	2.941%	2.941%
Matthew Stein, M.D.	2.941%	2.941%
Adam Suslak, M.D.	2.941%	2.941%
John Whalen, M.D.	2.941%	2.941%
Total	100.000%	100.000%

OrthopedicsNY, LLP

Total Indirect Membership Interest in Everett Road ASC, LLC:

	CURRENT	PROPOSED
Partners	Percentage Interest	Percentage Interest
J. David Abraham, M.D.	0.000%	0.485%
James Alfandre, M.D.	0.000%	0.485%
Farrukh Ansari, M.D.	0.000%	0.485%
Eric Aronowitz, M.D.	0.000%	0.485%
James Boler, M.D.	0.000%	0.485%
Daniel Bowman, M.D.	0.000%	0.485%
Charles Buttaci, D.O.	0.000%	0.485%
Frank Congiusta, M.D.	0.000%	0.485%
Mark Coseo, M.D.	0.000%	0.485%
Samuel Dellenbaugh, M.D.	0.000%	0.485%
David Dixon, M.D.	0.000%	0.485%
Daniel Donovan, M.D.	0.000%	0.485%
Justin Ferrara, M.D.	0.000%	0.485%
Kyle Flik, M.D.	0.000%	0.485%
Jonathan Gainor, M.D.	0.000%	0.485%
Leonard Goldstock, M.D.	0.000%	0.485%
Thomas Jackson, M.D.	0.000%	0.485%
Lee Kaback, M.D.	0.000%	0.970%
Richard Katz, M.D.	0.000%	0.485%
Kevin Kleis, D.O.	0.000%	0.485%
Joseph LaRosa, M.D.	0.000%	0.485%
William Montgomery, M.D.	0.000%	0.485%
Amar Parikh, M.D.	0.000%	0.485%
Daniil Polishchuk, M.D.	0.000%	0.485%
Luke Rigolosi, M.D.	0.000%	0.485%
Kevin Rosas, M.D.	0.000%	0.485%
Laura Scordino, M.D.	0.000%	0.485%
George Silver, M.D.	0.000%	0.485%
W. James Smith, M.D.	0.000%	0.485%
Tory Speert, D.O.	0.000%	0.485%
Matthew Stein, M.D.	0.000%	0.485%
Adam Suslak, M.D.	0.000%	0.485%
John Whalen, M.D.	0.000%	0.485%
Total	0.000%	16.500%

Note: Proposed percentages do not equal exactly 16.500%, due to rounding.

EVERETT ROAD ASC, LLC

Pro Forma Balance Sheet (AS OF 1/1/26)

ASSETS

CURRENT ASSETS:

Cash and Cash Equivalents	\$	2,444,450
Accounts receivable, net of allowance for credit loss of \$162,491		2,419,273
Medical supplies inventory, net		401,716
Prepaid expenses		8,615

Total Current Assets 5,274,054

PROPERTY AND EQUIPMENT, net	3,238,621
RIGHT OF USE ASSETS	5,217,767

Total Assets **\$ 13,730,442**

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES:

Accounts payable and accrued expenses	\$	1,193,532
Current portion of long-term debt		1,012,529
Current portion of lease liabilities		562,254

Total Current Liabilities 2,768,315

LONG-TERM DEBT, net of current portion	3,865,404
LONG-TERM LEASE LIABILITIES, net of current portion	4,629,747

Total Liabilities 11,263,466

Members' Equity 2,466,976

TOTAL LIABILITIES AND MEMBERS' EQUITY **\$ 13,730,442**

This Balance Sheet is based on the Working Capital requirements for this project and the Balance Sheet as of 12/31/23

EVERETT ROAD AMBULATORY SURGERY CENTER, LLC
BALANCE SHEET
December 31, 2023

ASSETS

CURRENT ASSETS

Cash	\$ 288,039
Accounts receivable, net of allowance for credit losses of \$162,491	2,419,273
Medical supplies inventory, net	401,716
Prepaid expenses	8,615
Total current assets	3,117,643

PROPERTY AND EQUIPMENT, net

3,238,621

RIGHT OF USE ASSETS

5,217,767

Total assets

\$ 11,574,031

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES

Accounts payable and accrued expenses	\$ 1,193,532
Current portion of long-term debt	1,012,529
Current portion of lease liabilities	562,254
Total current liabilities	2,768,315

LONG-TERM DEBT, net of current portion

3,865,404

LONG-TERM LEASE LIABILITIES, net of current portion

4,629,747

Total liabilities

11,263,466

MEMBERS' EQUITY

310,565

Total liabilities and members' equity

\$ 11,574,031

EVERETT ROAD AMBULATORY SURGERY CENTER, LLC
STATEMENT OF OPERATIONS
Year Ended December 31, 2023

OPERATING REVENUES

Net patient service revenue	\$ 17,051,390
Other income	109,580
Total operating revenues	<u>17,160,970</u>

OPERATING EXPENSES

Payroll and benefits	3,613,810
Medical supplies	2,238,522
Implants	4,232,015
General and administrative	1,149,918
Purchased services	180,607
Professional fees	369,052
Credit loss	162,491
Rent	545,362
Depreciation and amortization	1,112,435
Interest - financing lease obligations	204,442
Total operating expenses	<u>13,808,654</u>

Net income from operations	<u>3,352,316</u>
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NON-OPERATING EXPENSES

Taxes	5,484
Interest	240,595
Total non-operating expenses	<u>246,079</u>

Net income	<u>\$ 3,106,237</u>
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**Everett Rd Surg Center (ERASC)
Balance Sheet - Comparative**

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	01/01/2024 Through 12/31/2024	
			Period Diff	Period % Var
Assets				
Current Assets				
Cash and Cash Equivalents	1,563,155	288,039	1,275,116	443 %
Intercompany Receivable	(20,669)	(29,628)	8,959	(30) %
Total Current Assets	1,542,486	258,411	1,284,075	497 %
Fixed Assets, Net				
Fixed Assets	7,114,768	7,026,693	88,074	1 %
Accumulated Depreciation	5,188,534	6,410,671	(1,222,138)	(19) %
Total Fixed Assets, Net	1,926,234	616,022	1,310,212	213 %
Other Assets				
Other Assets	2,086	361,310	(359,223)	(99) %
Total Other Assets	2,086	361,310	(359,223)	(99) %
Total Assets	\$ 3,470,806	\$ 1,235,743	\$ 2,235,064	181 %
Liabilities and Equity				
Current Liabilities				
Capital Lease Obligation	27,169	39,003	(11,833)	(30) %
Total Current Liabilities	27,169	39,003	(11,833)	(30) %
Long Term Liabilities				
Loans	3,573,180	4,497,040	(923,860)	(21) %
Total Long Term Liabilities	3,573,180	4,497,040	(923,860)	(21) %
Other Liabilities				
Other Liabilities	8,226	1,268	6,957	549 %
Total Other Liabilities	8,226	1,268	6,957	549 %
Stockholders Equity				
Partners Equity	(4,623,759)	(6,561,537)	1,937,778	(30) %
Net Income (Loss)	4,485,990	3,259,969	1,226,022	38 %
Total Stockholders Equity	(137,769)	(3,301,568)	3,163,800	(96) %
Total Liabilities and Equity	\$ 3,470,806	\$ 1,235,743	\$ 2,235,064	181 %

**Everett Rd Surg Center (ERASC)
Profit and Loss - YTD Comparative**

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Revenue				
Revenue - Services	20,103,397.54	15,779,858.83	4,323,538.71	27 %
Total Revenue	20,103,397.54	15,779,858.83	4,323,538.71	27 %
Cost of Revenue				
Cost of Goods Sold	8,389,712.21	6,700,557.86	1,689,154.35	25 %
Total Cost of Revenue	8,389,712.21	6,700,557.86	1,689,154.35	25 %
Gross Profit	11,713,685.33	9,079,300.97	2,634,384.36	29 %
Operating Expenses				
General and Administrative Expenses				
Business Licenses and Permits	1,502.20	2,209.00	(706.80)	(32) %
Copying and Printing	3,750.55	2,744.52	1,006.03	37 %
Due and Subscriptions	3,223.00	3,507.68	(284.68)	(8) %
Education	874.99	575.00	299.99	52 %
Travel, Meals and Entertainment				
Travel Expenses	0.00	2,445.04	(2,445.04)	(100) %
Meals and Entertainment	17,338.06	18,662.73	(1,324.67)	(7) %
Total Travel, Meals and Entertainment	17,338.06	21,107.77	(3,769.71)	(18) %
Office Supplies	9,941.27	12,402.89	(2,461.62)	(20) %
Postage and Delivery	7,294.62	13,469.10	(6,174.48)	(46) %
Total General and Administrative Expenses	43,924.69	56,015.96	(12,091.27)	(22) %
Marketing and Advertising Expenses				
Advertising and Promotion	1,905.60	943.83	961.77	102 %
Telecommunication	5,057.01	5,199.71	(142.70)	(3) %
Total Marketing and Advertising Expenses	6,962.61	6,143.54	819.07	13 %
Depreciation and Amortization Expense				
Depreciation	1,051,495.95	17,580.00	1,033,915.95	5,881 %
Amortization	4,398.84	32,846.00	(28,447.16)	(87) %

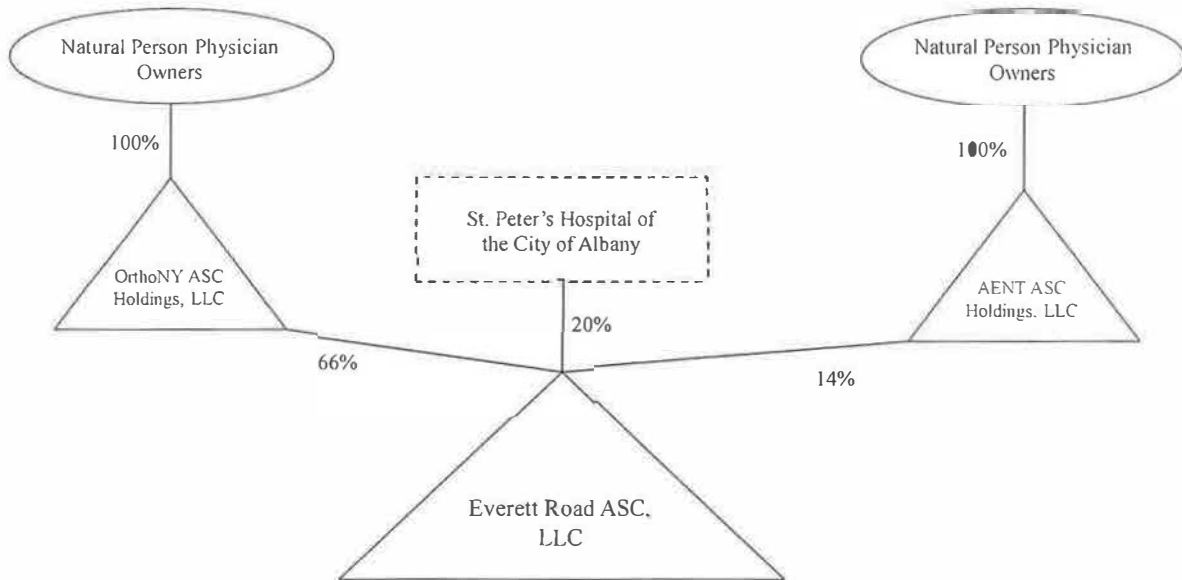
**Everett Rd Surg Center (ERASC)
Profit and Loss - YTD Comparative**

	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Total Depreciation and Amortization Expense	1,055,894.79	50,426.00	1,005,468.79	1,994 %
Payroll and Related Expenses				
Benefits	199,184.79	144,555.54	54,629.25	38 %
Health Insurance	204,158.27	336,224.84	(132,066.57)	(39) %
Payroll Taxes	257,930.58	236,806.74	21,123.84	9 %
Salary and Wages	3,220,802.22	2,904,265.89	316,536.33	11 %
Total Payroll and Related Expense	3,882,075.86	3,621,853.01	260,222.85	7 %
Utilities and Facilities				
Equipment Rental	342,431.68	262,231.63	80,200.05	31 %
Facilities	83,958.53	82,942.23	1,016.30	1 %
Rent	480,778.59	467,628.84	13,149.75	3 %
Repairs and Maintenance	55,832.14	31,860.86	23,971.28	75 %
Utilities	164,396.84	172,106.31	(7,709.47)	(4) %
Total Utilities and Facilities	1,127,397.78	1,016,769.87	110,627.91	11 %
Operating and Maintenance Expenses				
Intercompany Expense	236,391.96	278,212.36	(41,820.40)	(15) %
Professional Services	602,627.14	425,704.85	176,922.29	42 %
Software and Maintenance	176,547.67	112,254.69	64,292.98	57 %
Total Operating and Maintenance Expenses	1,015,566.77	816,171.90	199,394.87	24 %
Management Fees				
Management Fees	85.86	0.00	85.86	100 %
Total Management Fees	85.86	0.00	85.86	100 %
Insurance				
Insurance	59,026.55	47,981.68	11,044.87	23 %
Taxes	5,797.76	2,483.84	3,313.92	133 %
Total Insurance	64,824.31	50,465.52	14,358.79	28 %
Total Operating Expenses	7,196,732.67	5,617,845.80	1,578,886.87	28 %
Other Income (Expense)				

**Everett Rd Surg Center (ERASC)
Profit and Loss - YTD Comparative**

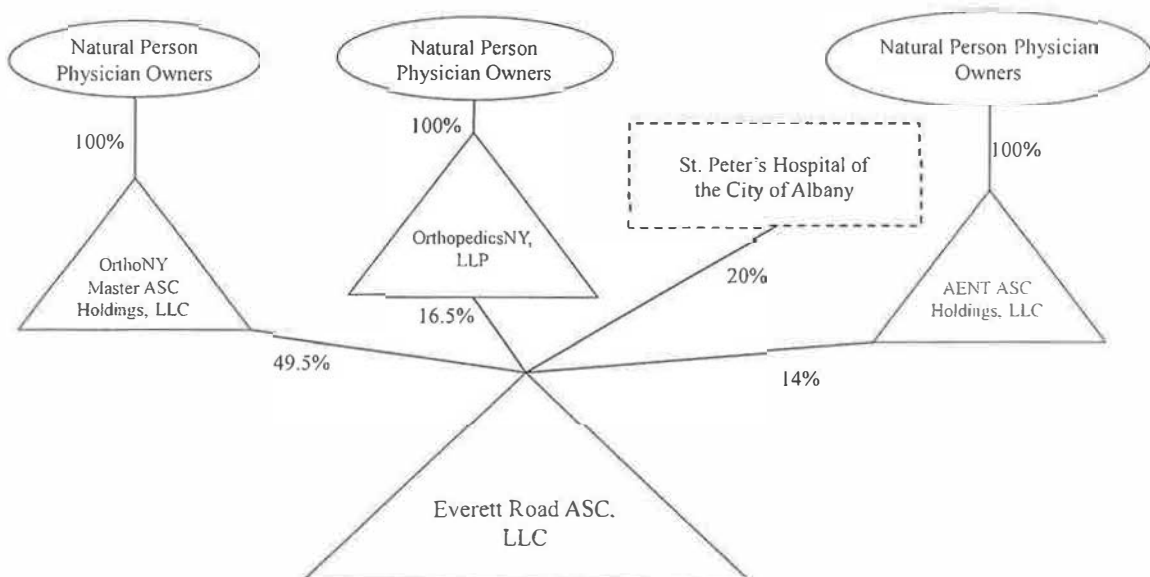
	01/01/2024 Through 12/31/2024	01/01/2023 Through 12/31/2023	Difference (\$)	Variance (%)
Other Income				
Other Income	141,330.02	109,580.41	31,749.61	29 %
Total Other Income	141,330.02	109,580.41	31,749.61	29 %
Other Expense				
Interest Expenses	156,590.54	190,276.39	(33,685.85)	(18) %
Other Expenses	12,368.24	117,790.82	(105,422.58)	(89) %
Total Other Expense	(168,958.78)	(308,067.21)	139,108.43	(45) %
Total Other Income (Expense)	(27,628.76)	(198,486.80)	170,858.04	(86) %
Income Taxes				
State and Local Taxes	3,333.60	3,000.00	333.60	11 %
Total Income Taxes	3,333.60	3,000.00	333.60	11 %
Net Income (Loss)	\$ 4,485,990.30	\$ 3,259,968.37	\$ 1,226,021.93	38 %

Current Structure – Everett Road ASC, LLC



1

Post-Transaction Structure – Everett Road ASC, LLC



MEMO

TO: CON Project File
RE: CON Project # 241290
DATE: 10/28/24

Service Location: 200 Madison Ave., Elmira, NY 14901

Description: Convert ownership of Elmira Pediatrics and Eastside Medical from Arnot Health to Cayuga Community Services, Inc. (CCS). Cayuga Community Services, Inc. (CCS) is currently in the process of working with health systems in Chemung and surrounding counties to convert their primary care practices to Cayuga Community Services, Inc. (CCS) for ownership and operation.

Project Capital Cost: \$0.00

Community Need: There is a continued need for Primary Care services in rural communities.

Projected Changes to Community Access: This transfer will allow the clinic(s) to continue operating as is. There is no mention of changes and/or benefits to access/quality of care in the application with this transfer.

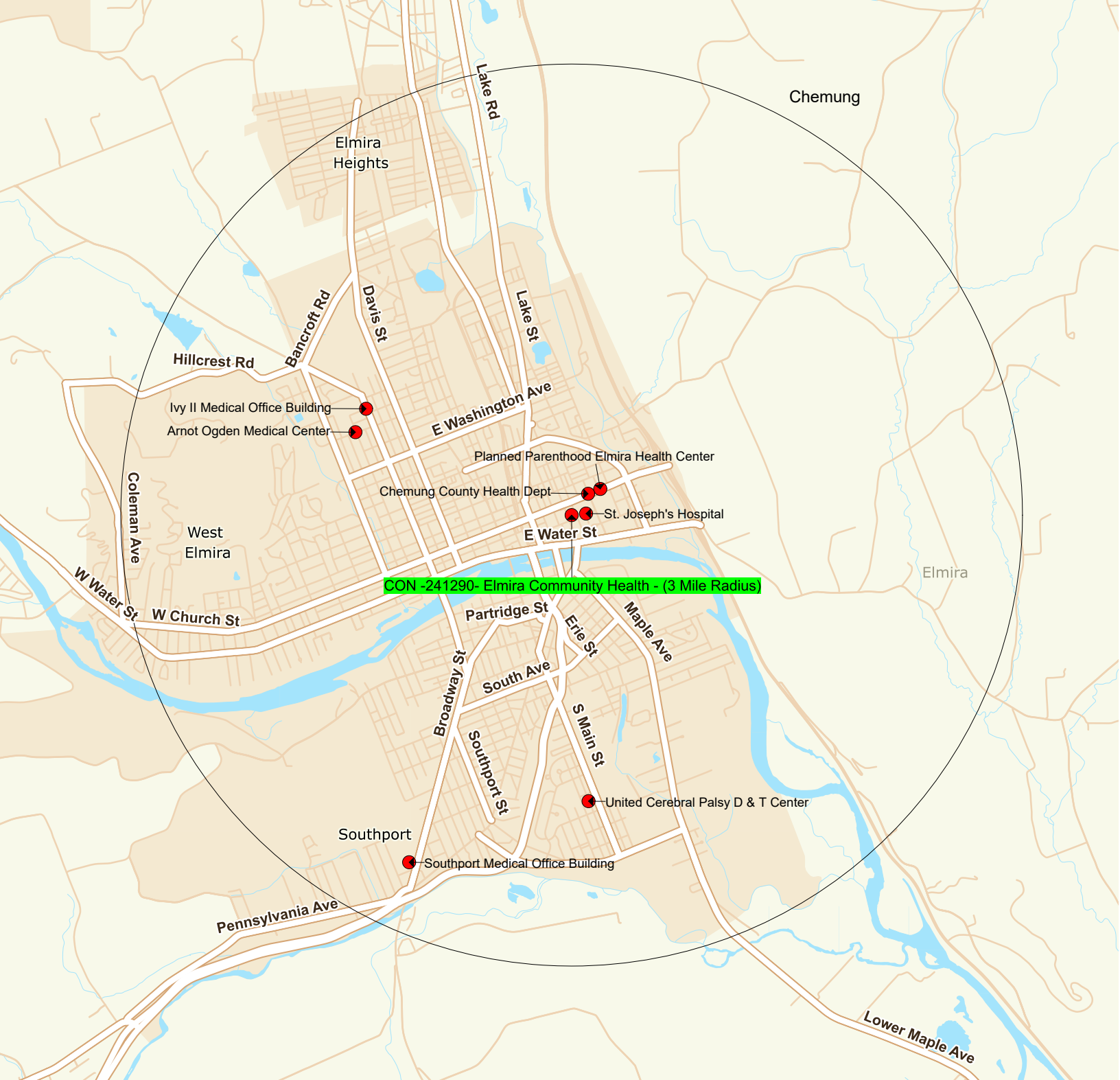
Given the above findings, staff recommend approval of the application to transfer ownership of Elmira Pediatrics and Eastside Medical from Arnot Health to Cayuga Community Services, Inc. (CCS).

Recommendation: Approval

Contingencies: None

Conditions: None

Comments: None



Facilities listed on the map provide one or all of the services proposed by the new facility highlighted in green within a 3 mile radius.
Services Proposed: Medical Services - Primary Care, Dental O/P.

CAYUGA HEALTH SYSTEM, INC.

CON#241290

Attachment A

**CONSOLIDATED BALANCE SHEETS
DECEMBER 31, 2023 and 2022**

	<u>2023</u>	<u>2022</u>
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 12,362,490	\$ 8,556,890
Restricted cash	1,026,468	-
Custodial accounts	109,617	117,033
Short-term investments	53,937	77,711
Patient accounts receivable, net of allowance for credit losses of \$8,419,346 and \$8,089,303 at December 31, 2023 and 2022, respectively	35,521,476	37,646,334
Inventories	12,809,451	12,877,998
Prepays and other current assets	<u>25,907,855</u>	<u>16,589,078</u>
Total current assets	87,791,294	75,865,044
INVESTMENTS	111,143,164	101,856,048
PROPERTY, PLANT AND EQUIPMENT, net	145,525,895	130,642,448
BENEFICIAL INTEREST IN CHARITABLE REMAINDER TRUST	1,288,654	1,168,775
OPERATING LEASE RIGHT OF USE ASSET	80,216,425	19,645,109
BENEFICIAL INTEREST IN NET ASSETS OF FOUNDATION	8,178,544	9,051,814
OTHER ASSETS, net of current portion	<u>28,876,646</u>	<u>24,060,063</u>
Total assets	<u>\$ 463,020,622</u>	<u>\$ 362,289,301</u>
LIABILITIES, NET ASSETS AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Current portion of long-term borrowings	\$ 14,136,009	\$ 1,553,341
Current portion of operating lease liability	3,677,636	2,741,633
Accounts payable	37,917,838	21,025,540
Current portion of accrued payroll, taxes and other expenses	31,897,686	27,395,710
Custodial accounts	109,617	117,033
CARES funding advances	-	1,472,072
Current portion of accrued postretirement cost	444,942	512,322
Current portion of due to third-party payors	<u>13,696,455</u>	<u>12,774,102</u>
Total current liabilities	<u>101,880,183</u>	<u>67,591,753</u>
OTHER LIABILITIES:		
Long-term borrowings, net of current portion	18,892,983	20,659,618
Operating lease liability, net of current portion	76,781,432	17,096,566
Other accrued liabilities	11,283,625	29,300
Accrued pension cost	6,512,126	8,049,750
Accrued postretirement cost, net of current portion	8,654,687	8,982,903
Due to third-party payors, net of current portion	<u>15,978,073</u>	<u>15,818,899</u>
Total other liabilities	<u>138,102,926</u>	<u>70,637,036</u>
Total liabilities	<u>239,983,109</u>	<u>138,228,789</u>
NET ASSETS AND MEMBERS' EQUITY:		
Net asset without donor restrictions	206,370,989	215,265,151
Net assets with donor restrictions	8,157,397	8,795,361
Members' equity	<u>8,509,127</u>	<u>-</u>
Total net assets and members' equity	<u>223,037,513</u>	<u>224,060,512</u>
Total liabilities and net assets and members' equity	<u>\$ 463,020,622</u>	<u>\$ 362,289,301</u>

CAYUGA HEALTH SYSTEM, INC.

**CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
OPERATING REVENUE:		
Patient service revenue	\$ 348,340,307	\$ 338,244,037
Other operating revenue	35,130,345	28,925,680
Grant revenue	5,763,131	12,411,263
Net assets released from restrictions used for operations	<u>3,557,174</u>	<u>1,629,010</u>
Total operating revenue	<u>392,790,957</u>	<u>381,209,990</u>
OPERATING EXPENSES:		
Salaries and wages	149,968,171	135,513,593
Employee benefits	48,503,782	47,417,448
Supplies and other expenses	72,737,805	66,266,496
Professions services - CMA	34,535,537	37,501,326
Professional expenses	43,966,018	31,155,693
Contracted services	33,006,679	32,841,885
Fixed expenses	14,437,263	11,913,164
Credit loss expense	1,123,101	1,093,314
Other direct expenses	7,911,443	7,938,799
Depreciation	14,132,672	14,291,477
Interest	<u>836,271</u>	<u>655,138</u>
Total operating expenses	<u>421,158,742</u>	<u>386,588,333</u>
Net loss from operations	(28,367,785)	(5,378,343)
INTEREST AND DIVIDEND INCOME, net of external and direct fees	4,628,650	3,935,547
OTHER INCOME	155,414	16,307
UNREALIZED GAIN (LOSS) ON INVESTMENTS, net	11,962,434	(20,579,756)
REALIZED LOSS ON INVESTMENTS, net	<u>(945,054)</u>	<u>(594,617)</u>
DEFICIENCY OF REVENUE OVER EXPENSES	<u>(12,566,341)</u>	<u>(22,600,862)</u>

**Cayuga Health System
Balance Sheet
December 2024**

	Unaudited Current Month 12/31/2024	Unaudited Prior Yr End 12/31/2023	Increase (Decrease)
Current assets:			
Cash and cash equivalents	18,667,702	12,362,490	6,305,212
Patient accounts receivable, net	50,434,994	35,521,476	14,913,518
Inventories	13,259,724	12,809,451	450,273
Prepaid expenses and other assets	14,799,305	25,907,855	(11,108,550)
Due (To) / From Affiliate	1,045,595	0	1,045,595
Total Current Assets	98,207,320	86,601,272	11,606,048
Assets limited as to use:			
Investments	83,860,165	77,158,986	6,701,179
Funds whose use is Limited-Grants	273,953	1,190,022	(916,069)
Long Term Investments	17,861,515	16,300,889	1,560,626
Restricted Assets-Trust	1,401,826	1,288,654	113,172
Total Limited Use and Restricted Assets	19,537,295	17,683,289	1,854,006
Property, plant & equipment, net	169,181,447	145,525,895	23,655,552
Beneficial interest in assets of Foundation	9,778,112	8,178,545	1,599,567
Right of Use Asset	72,230,242	80,216,425	(7,986,183)
Other assets, net of current portion	27,786,262	28,876,646	(1,090,384)
TOTAL ASSETS	480,580,843	463,020,623	17,560,220
Current Liabilities:			
Current portion of long-term debt	651,843	14,136,009	(13,484,166)
Notes and Loans Payable (LOC)	0	0	0
Less: Unamortized Loan Costs	0	0	0
Accounts payable	47,412,574	37,917,838	9,494,736
Accrued payroll, taxes and other expenses	33,105,586	30,752,230	2,353,356
Accrued Benefits	1,223,845	1,145,456	78,389
Current portion of lease liabilities	3,288,718	3,677,636	(388,918)
Current portion of accrued postretirement cost	444,942	444,942	0
Current portion of due to third-party payers	17,403,559	13,696,455	3,707,104
Custodial Account	176,100	109,617	66,483
Total Current Liabilities	103,707,166	101,880,183	1,826,983
Other Liabilities:			
Long-term debt, net of current portion	31,197,762	18,892,983	12,304,779
Long-term lease liability	69,327,569	76,781,432	(7,453,863)
Accrued pension cost	0	6,512,126	(6,512,126)
Accrued postretirement cost, net of current portion	9,511,894	8,654,687	857,207
Due to third-party payers, net of current portion	19,294,107	15,978,073	3,316,034
Other Accrued Liabilities	0	11,283,625	0
Total Other Liabilities	129,331,332	138,102,926	(8,771,594)
TOTAL LIABILITIES	233,038,498	239,983,109	(6,944,611)
Net Assets:			
Net Income/(Loss)		1,438,849	(1,438,849)
Net Assets without Restrictions	237,212,814	213,441,267	23,771,547
Net Assets with Restrictions	10,329,530	8,157,397	2,172,133
TOTAL NET ASSETS	247,542,344	223,037,513	24,504,831
TOTAL LIABILITIES AND NET ASSETS	480,580,843	463,020,622	17,560,221

**Cayuga Health System
Statement of Operations
December 2024**

CON#241290
Attachment B Cont.

CURRENT MONTH				YEAR-TO-DATE						
Actual 12/31/2024	Budget 12/31/2024	Positive (Negative) Variance	% Var	Prior Year 12/31/2023	% Var	YTD Actual 12/31/2024	YTD Budget 12/31/2024	Positive (Negative) Variance	% Var	% Var
Unrestricted Revenue & Other Support:										
Net Patient Revenues:										
31,981,922	31,324,045	657,876	2%	40,065,052	20%	406,336,791	392,669,053	13,667,738	3%	17%
Net Patient Service Revenue										
5,918,080	5,172,445	745,635	14%	347,747	1602%	58,655,315	43,246,541	15,408,774	36%	32%
Other Operating Revenue										
37,900,002	36,496,490	1,403,512	4%	40,412,799	-6%	464,992,105	435,915,594	29,076,511	7%	19%
Total Operating Revenues										
Operating Expenses:										
14,150,872	13,850,145	(300,727)	-2%	13,424,810	-5%	163,408,587	165,030,006	1,621,419	1%	0%
5,698,064	4,413,814	(1,284,250)	-29%	3,365,536	-69%	55,546,499	54,953,791	(592,708)	-1%	0%
3,406,971	2,953,288	(453,683)	-15%	3,556,382	4%	39,749,154	36,091,279	(3,657,875)	-10%	-10%
755,100	666,612	(88,488)	-13%	760,740	1%	8,199,666	8,015,246	(184,420)	-2%	-6%
4,959,101	3,839,729	(1,119,372)	-29%	4,113,200	-21%	39,736,151	41,025,633	1,289,482	3%	-15%
4,258,554	3,630,245	(628,309)	-17%	3,800,841	-12%	43,983,315	44,760,969	777,654	2%	-13%
1,068,755	2,875,732	1,806,977	63%	3,357,028	68%	37,317,699	34,508,963	(2,808,736)	-8%	-11%
4,503,177	3,265,849	(1,237,328)	-38%	1,638,812	-175%	48,656,999	41,082,164	(7,574,835)	-18%	-47%
1,670,900	1,599,853	(71,047)	-4%	1,073,837	-56%	19,873,531	18,935,777	(937,754)	-5%	-38%
834,507	535,518	(298,989)	-56%	992,360	16%	6,994,723	6,352,357	(642,366)	-10%	12%
1,910,721	1,677,664	(233,057)	-14%	1,069,001	-79%	16,180,882	18,231,278	2,050,396	11%	-14%
(82,514)	(185,283)	(102,769)	55%	61,825	233%	1,049,214	1,262,392	213,178	17%	-25%
43,134,208	39,123,166	(4,011,042)	-10%	37,214,372	-16%	480,696,419	470,249,855	(10,446,564)	-2%	-14%
Total Operating Expenses										
(5,234,206)	(2,626,676)	(2,607,530)	-99%	3,198,427	-264%	(15,704,314)	(34,334,261)	18,629,947	54%	45%
-13.8%	-7.2%			7.9%		-3.4%	-7.9%			
Operating Margin										
Non-Operating Revenue / (Expense):										
2,212,569	491,418	1,721,151	350%	1,591,364	39%	6,610,692	2,798,804	3,811,888	136%	43%
304,349	299,002	5,347	2%	(351,196)	-187%	23,102,538	3,588,067	19,514,471	544%	14765%
(28,806)	2,387	(31,193)	-1307%	(206,221)	-86%	6,183,728	28,645	6,155,083	21487%	-754%
(4,197,079)	793	(4,197,872)	-529366%	2,741,154	-253%	(2,508,419)	9,517	(2,517,936)	-26457%	-121%
(1,708,967)	793,600	(2,502,567)	-315%	3,775,101	-145%	33,388,539	6,425,033	26,963,506	420%	111%
Total Non-Operating Revenue/(Expenses)										
(6,943,173)	(1,833,076)	(5,110,097)	-279%	6,973,528	-200%	17,684,225	(27,909,228)	45,593,453	163%	-241%
-18.3%	-5.0%					3.8%	-6.4%			
0	0	-	0%	0	0%	190,155	0	190,155	0%	0%
0	0	0	0%	0	0%	190,155	0	190,155	0%	0%
Net Assets Released from Restrictions used for Capital										
Other Changes in Unrestricted Net Assets										
(6,943,173)	(1,833,076)	(5,110,097)	-279%	6,973,528	-200%	17,874,380	(27,909,228)	45,783,608	164%	-242%
-18.3%	-5.0%			17.3%		3.8%	-6.4%			
-13.5%	-0.9%			20.1%		7.5%	-1.9%			
Total Profit Margin (Loss)										
EBITA (Total Net Income)										
Hospital Payor Mix (Clinic & SNF on respective tabs):										
22%	29%	-25%		29%	-25%	34%	30%		13%	-7%
1%	6%	-74%		31%	-95%	10%	6%		59%	15%
50%	39%	27%		28%	79%	35%	38%		-10%	-5%
25%	21%	16%		11%	117%	20%	21%		-4%	10%
0%	0%	-210%		0%	-5%	0%	0%		42%	-382%
2%	5%	-50%		1%	308%	2%	5%		-66%	98%
100%	100%			100%		100%	100%			

Pro Forma

Elmira Community Health

Assets

Loan - working capital loan 3-years estimated 4.33%rate	\$316,775
Gift from CCS - working capital	\$337,780
Total Assets	<u>\$654,555</u>

Liabilities

Bank Loan 3-years (Rate 4.33%)	\$316,775
Total Liabilities	<u>\$316,775</u>
Equity Position:	\$337,780



Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 231220 CLRNC Operating LLC d/b/a Clinton County

Date: March 10, 2025

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by CLRNC Operating LLC d/b/a Clinton County. The proposed owners do not currently own any facilities; however, their current roles are involved in the management and operations of 18 facilities in New York State.

The Office reviewed the 18 facilities where the two proposed owners are involved in management and operations. Of these 18 facilities there is weekly Ombudsman presence in nine facilities, monthly presence in seven facilities and quarterly presence in two facilities. The Office does note that several of the facilities have had administration changes within the last year to year and a half. Historically, some of these facilities with administration changes did have some concerns, however these new administrations have made efforts to implement changes in the facilities which have generated some positive improvements.

Based on the Office's review of any programmatic interactions and complaints received for these facilities, as well as the consideration of changes in administration, the Office has no objection to the approval of this application.

A handwritten signature in blue ink that reads "Claudette Royal".

Claudette Royal
New York State Ombudsman



231220
BFA Attachment A-2

	Ephraim Zagelbaum 2020 Family Trust as of 10/28/24	EBZ II Holdings, LLC as of 10/28/24	Alexander Barth Family Trust as of 10/28/24	ARB II Holdings, LLC as of 10/28/24	Yehudah Walden Family Trust as 10 /28/24	Nedlaw II Holdings, LLC as of 010/28/24
Net Worth						
ASSETS						
Cash	\$2,825,625	\$825,625	\$2,619,205	\$619,205	\$1,526,109	\$526,109
Stocks and Bonds	\$0	\$0	\$0	\$0	\$0	\$0
Notes Receivable	\$0	\$0	\$0	\$0	\$0	\$0
Accounts Receivable	\$0	\$0	\$0	\$0	\$0	\$0
Other Assets	\$0	\$0	\$0	\$0	\$0	\$0
Assets Limited as to Use	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate & Plant & Equipment	\$33,793,876	\$13,251,219	\$18,287,585	\$4,919,521	\$8,781,946	\$2,526,482
Mortgages Owned	\$0	\$0	\$0	\$0	\$0	\$0
Cash Value of Life Insurance	\$0	\$0	\$0	\$0	\$0	\$0
Health Facility Realty Interests	\$0	\$0	\$0	\$0	\$0	\$0
Health Facility Operational Interests	\$0	\$0	\$0	\$0	\$0	\$0
Business Interests	\$7,646,599	\$7,646,599	\$3,207,150	\$3,207,150	\$6,451,526	\$6,451,526
Pension Assets	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL Assets	\$44,266,100	\$21,723,443	\$24,113,940	\$8,745,876	\$16,759,581	\$9,504,117
LIABILITIES						
Federal and State Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Mortgages Payable	\$0	\$0	\$0	\$0	\$0	\$0
Notes payable	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0
Other Accrued Taxes	\$0	\$0	\$0	\$0	\$0	\$0
Long Term Debt	\$0	\$0	\$0	\$0	\$0	\$0
Self-Insurance & Other Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Pension & Postretirement Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL LIABILITIES	\$0	\$0	\$0	\$0	\$0	\$0
NET WORTH	\$44,266,100	\$21,723,443	\$24,113,940	\$8,745,876	\$16,759,581	\$9,504,117

CLRNC OPERATING LLC
DBA CLINTON REHABILITATION AND NURSING CENTER
80-BED RESIDENTIAL HEALTH CARE FACILITY

PRO FORMA BALANCE SHEET

ASSETS

Current Assets

Working Capital Cash \$1,196,928

Total Current Assets \$1,196,928

TOTAL ASSETS \$1,196,928

LIABILITIES AND EQUITY

LIABILITIES

Current Liabilities

Current Portion - Operations Loan \$0

Current Portion - Working Capital Loan \$0

Total Current Liabilities \$0

Long-Term Liabilities

Long Term Portion - Operations Loan \$0

Long Term Portion - Working Capital Loan \$0

Total Long-Term Liabilities \$0

MEMBER EQUITY

Member Paid-In Capital for Working Capital \$1,196,928

Total Member Equity \$1,196,928

**TOTAL LIABILITIES AND
MEMBER EQUITY** \$1,196,928

231220

BFA Attachment C

Financial Summary**Clinton County Nusing Homes**

FISCAL PERIOD ENDED	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/21</u>
ASSETS - CURRENT	\$8,353,606	\$9,791,971	\$11,724,210
ASSETS - FIXED AND OTHER	\$6,213,919	\$8,459,537	\$9,752,662
LIABILITIES - CURRENT	\$803,890	\$1,163,437	\$860,352
LIABILITIES - LONG-TERM	<u>\$25,703,291</u>	<u>\$27,530,938</u>	<u>\$27,861,840</u>
EQUITY	-\$11,939,656	-\$10,442,867	-\$7,245,320
<hr/>			
INCOME	\$3,061,381	\$3,917,050	\$6,414,179
EXPENSE	<u>\$7,498,923</u>	<u>\$7,918,290</u>	<u>\$8,093,984</u>
INCOME	-\$4,437,542	-\$4,001,240	-\$1,679,805
Intergovernment Transfer & interest Income	<u>\$2,940,756</u>		
NET INCOME	-\$1,496,786		
<hr/>			
NUMBER OF BEDS	80	80	80
PERCENT OF OCCUPANCY (DAYS)	46.06%	66.40%	81.20%
<hr/>			
PERCENT OCCUPANCY (DAYS):			
MEDICAID	95.97%	92.78%	86.46%
MEDICARE	0.15%	0.72%	0.20%
PRIVATE/OTHER	3.88%	6.49%	13.34%
<hr/>			

**CLINTON COUNTY NURSING HOME
STATEMENTS OF NET POSITION
DECEMBER 31, 2023 AND 2022**

Project 231220
BFA Attachment C cont

ASSETS AND DEFERRED OUTFLOWS OF RESOURCES

	<u>2023</u>	<u>2022</u>
Current Assets		
Cash and cash equivalents	\$ 4,436,712	\$ 338,070
Restricted cash	48,749	49,850
Investments - NYCLASS	544,723	8,997,941
Investments - NY MuniTrust	3,124,247	-
Accounts receivable, net	151,782	267,446
Grant receivable	-	84,659
Supplies	47,393	54,005
Total Current Assets	<u>8,353,606</u>	<u>9,791,971</u>
Property, Plant and Equipment		
Land and building	4,429,798	4,385,450
Major moveable equipment	785,481	808,253
Total	<u>5,215,279</u>	<u>5,193,703</u>
Less accumulated depreciation	4,549,631	4,449,262
Net Property, Plant and Equipment	<u>665,648</u>	<u>744,441</u>
Other Assets		
Net pension asset	-	892,238
Patients' funds	74,164	96,530
TOTAL ASSETS	<u>9,093,418</u>	<u>11,525,180</u>
Deferred Outflows Of Resources		
Other postemployment benefits	3,372,188	4,409,589
Pension	<u>2,101,919</u>	<u>2,316,739</u>
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>5,474,107</u>	<u>6,726,328</u>
TOTAL ASSETS AND DEFERRED OUTFLOWS OF RESOURCES	<u>\$ 14,567,525</u>	<u>\$ 18,251,508</u>

LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION

Current Liabilities		
Bond anticipation notes payable	\$ -	\$ 100,000
Accounts payable		
Trade	61,027	85,695
Third party	45,356	103,689
Accrued expenses	327,159	300,508
Due to County	355,998	359,972
Deferred revenue	14,350	213,573
Total Current Liabilities	<u>803,890</u>	<u>1,163,437</u>
Long-Term Liabilities		
Other postemployment benefit obligation	12,698,447	21,655,859
Net pension liability	3,098,995	-
Accrued compensated absences, excluding current portion	317,296	332,874
Total Long-Term Liabilities	<u>16,114,738</u>	<u>21,988,733</u>
Patients' Funds	<u>74,164</u>	<u>96,530</u>
TOTAL LIABILITIES	<u>16,992,792</u>	<u>23,248,700</u>
Deferred Inflow Of Resources		
Other postemployment benefits	9,147,568	1,360,221
Pension	<u>366,821</u>	<u>4,085,454</u>
TOTAL DEFERRED INFLOW OF RESOURCES	<u>9,514,389</u>	<u>5,445,675</u>
Net Position		
Invested in capital assets, net of related debt	714,397	694,291
Unrestricted	<u>(12,654,053)</u>	<u>(11,137,158)</u>
Total Net Position	<u>(11,939,656)</u>	<u>(10,442,867)</u>
TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES AND NET POSITION	<u>\$ 14,567,525</u>	<u>\$ 18,251,508</u>

See accompanying notes to financial statements.

CLINTON COUNTY NURSING HOME
STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

	<u>2023</u>	Per Patient	<u>2022</u>	Per Patient
	<u>Amount</u>	<u>Day</u>	<u>Amount</u>	<u>Day</u>
Patient Days				
Private and other third parties	522		1,259	
Medicaid	12,872		17,958	
Managed Care long term	35		31	
Medicare	20		140	
	<u>13,449</u>		<u>19,388</u>	
Revenue				
Private and other third parties	185,766		\$ 486,394	
Medicaid	2,569,599		3,172,981	
Managed Care long term	6,500		5,556	
Medicare	14,122		86,410	
Net patient service revenue	2,775,987	\$ 206.41	3,751,341	\$ 193.49
Intergovernmental transfer	2,569,407	191.05	657,219	33.90
Other revenue	285,394	21.22	165,709	8.55
Total Net Revenue	<u>5,630,788</u>	<u>418.68</u>	<u>4,574,269</u>	<u>235.94</u>
Expenses				
Nursing administration	170,508	12.68	133,923	6.91
Nursing	3,278,046	243.74	3,021,014	155.82
Other medical services	395,437	29.40	312,069	16.10
Dietary	1,194,321	88.80	937,688	48.36
Cafeteria	12,064	0.90	9,471	0.49
Plant operations and maintenance	289,960	21.56	290,494	14.98
Housekeeping	696,162	51.76	388,510	20.04
Laundry and linen	95,940	7.13	69,916	3.61
Transportation	81,014	6.02	59,342	3.06
Fiscal services	282,271	20.99	196,844	10.15
Administrative services	824,251	61.29	848,284	43.75
Depreciation	130,140	9.68	130,578	6.73
Health facility tax assessment	177,726	13.21	226,175	11.67
Annual other postretirement benefit expense	(132,664)	(9.86)	1,290,982	66.59
Total Expenses	<u>7,495,176</u>	<u>557.30</u>	<u>7,915,290</u>	<u>408.26</u>
Net Income (Loss) From Operations	<u>(1,864,388)</u>	<u>\$ (138.62)</u>	<u>(3,341,021)</u>	<u>\$ (172.32)</u>
Non-Operating Revenue and (Expenses)				
Interest income	371,349		146,474	
Interest expense	(3,750)		(3,000)	
Total Non-Operating Revenue	<u>367,599</u>		<u>143,474</u>	
Change in Net Position	(1,496,789)		(3,197,547)	
Net Position, Beginning of Year	<u>(10,442,867)</u>		<u>(7,245,320)</u>	
Net Position, End of Year	<u>\$ (11,939,656)</u>		<u>\$ (10,442,867)</u>	

See accompanying notes to financial statements.

Organizational Chart

CLRNC Realty, LLC

Members:

EBZ II Holdings, LLC	47.5%
ARB II Holdings, LLC	37.5%
Nedlaw II Holdings, LLC	15.0%
Total:	100%

EBZ II Holdings, LLC Members:

- **Ephraim Zagelbaum 2020 Family Trust 50.0%**
Trustee: Batia Zagelbaum
- **Batia Zagelbaum 2020 Family Trust 50.0%**
Trustee: Ephraim Zagelbaum

ARB Holdings, LLC Member:

- **Alexander Barth Family Trust 100.0%**
Trustee: Esther Rachel Barth

Nedlaw II Holdings, LLC Member:

- **Yehuda Walden Family Trust 100.0%**
Trustee: Chaya Walden



Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 232241 WRNC Operating LLC d/b/a Wells Rehabilitation and Nursing Center

Date: March 10, 2025

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by WRNC Operating LLC d/b/a Wells Rehabilitation and Nursing Center. The proposed owners do not currently own any facilities; however, their current roles are involved in the management and operations of 18 facilities in New York State.

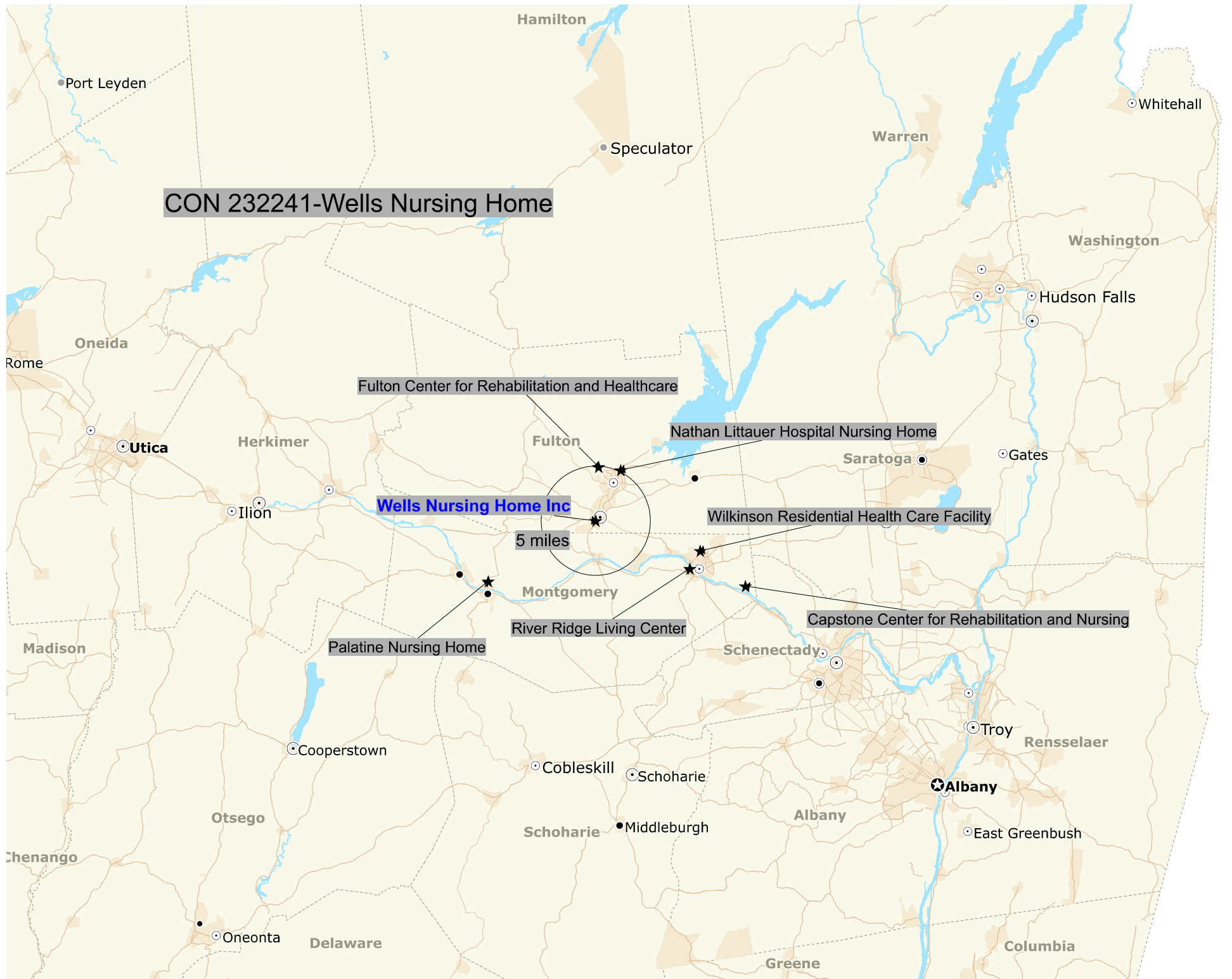
The Office reviewed the 18 facilities where the two proposed owners are involved in management and operations. Of these 18 facilities there is weekly Ombudsman presence in nine facilities, monthly presence in seven facilities and quarterly presence in two facilities. The Office does note that several of the facilities have had administration changes within the last year to year and a half. Historically, some of these facilities with administration changes did have some concerns, however these new administrations have made efforts to implement changes in the facilities which have generated some positive improvements.

Based on the Office's review of any programmatic interactions and complaints received for these facilities, as well as the consideration of changes in administration, the Office has no objection to the approval of this application.

A handwritten signature in black ink that reads "Claudette Royal".

Claudette Royal
New York State Ombudsman

CON 232241-Wells Nursing Home



WRNC Realty, LLCBFA Attachment A (cont'd)
CON 232241

Pg 1 of 1

Net Worth	EBZ II Holdings, LLC <u>as of 1/29/25</u>	ARB II Holdings, LLC <u>as of 1/29/25</u>	Nedlaw II Holdings, LLC <u>as of 1/29/25</u>	<u>Total</u>
<u>ASSETS</u>				
Cash	\$825,625	\$619,205	\$526,109	\$1,970,939
Stocks and Bonds	0	0	0	\$0
Notes Receivable	0	0	0	\$0
Real Estate Owned	13,251,219	4,919,521	2,526,482	\$20,697,222
Cash Surrender Value of Life Ins.	0	0	0	\$0
Health Facility Realty Interests	0	0	0	\$0
Business Interests	<u>7,646,599</u>	<u>3,207,150</u>	<u>6,451,526</u>	<u>\$17,305,275</u>
TOTAL ASSETS	\$21,723,443	\$8,745,876	\$9,504,117	\$39,973,436
<u>LIABILITIES</u>				
Notes Payable	\$0	\$0	\$0	\$0
Accounts Payable	0	0	0	0
Mortgages Payables	0	0	0	\$0
Mortgages Payables - Health Care Facilities	0	0	0	\$0
Other Payables	<u>0</u>	<u>0</u>	<u>0</u>	<u>\$0</u>
TOTAL LIABILITIES	\$0	\$0	\$0	\$0
<u>NET WORTH</u>	<u>\$21,723,443</u>	<u>\$8,745,876</u>	<u>\$9,504,117</u>	<u>\$39,973,436</u>

Organizational Chart

**WRNC Operating LLC
Doing Business As
Wells Rehabilitation & Nursing
Center**

WRNC Operating LLC

Members:

Lisa Kaplewicz	50.0%
Israel Ostrovitsky	50.0%

Manager:

Lisa Kaplewicz

WRNC Realty, LLC

Members:

EBZ II Holdings, LLC	47.5%
ARB II Holdings, LLC	37.5%
Nedlaw II Holdings, LLC	15.0%
Total:	100%

EBZ II Holdings, LLC Members:

- Ephraim Zagelbaum 2020 Family Trust 50.0%
Trustee: Batia Zagelbaum
- Batia Zagelbaum 2020 Family Trust 50.0%
Trustee: Ephraim Zagelbaum

ARB Holdings, LLC Member:

- Alexander Barth Family Trust 100.0%
Trustee: Esther Rachel Barth

Nedlaw II Holdings, LLC Member:

- Yehuda Walden Family Trust 100.0%
Trustee: Chaya Walden

Financial Summary - Wells House Health System, Inc. and Affiliates

	<u>12-31-22</u>	<u>12-31-23</u>	<u>draft</u> <u>11/30/24</u>
ASSETS - CURRENT	\$417,008	\$772,368	\$719,573
ASSETS - FIXED AND OTHER	1,336,316	1,216,773	916,076
LIABILITIES - CURRENT	1,688,075	2,910,404	4,426,206
LIABILITIES - LONG-TERM	<u>45,720</u>	<u>51,879</u>	<u>55,033</u>
EQUITY	\$19,529	(\$932,784)	(\$2,805,232)
<hr/>			
INCOME	\$6,738,052	\$9,897,618	\$6,533,446
EXPENSE	<u>9,237,723</u>	<u>10,890,333</u>	<u>9,077,483</u>
NET OPERATING INCOME/LOSS	(\$2,499,671)	(\$992,715)	(\$2,544,037)
Other Income / (Expenses)	\$162,909	\$0	\$0
NET INCOME/LOSS	(\$2,336,762)	(\$992,715)	(\$2,544,037)
<hr/>			
NUMBER OF BEDS	100	100	100
PERCENT OF OCCUPANCY (DAYS)	71.76%	82.56%	86.29%
<hr/>			
Medicaid	76.29%	79.19%	80.30%
Medicare	9.13%	2.30%	6.66%
Private Pay/Other	14.58%	18.51%	13.04%

Wells House Health System, Inc. and Affiliate
Consolidated Statements of Financial Position
December 31, 2023 and 2022

ASSETS		
	<u>2023</u>	<u>2022</u>
Current Assets		
Cash and cash equivalents	\$ 147,941	\$ -
Investments	5,882	6,173
Patient accounts receivable, net	472,161	251,953
Supplies inventory	114,531	109,005
Prepaid expenses	31,853	49,877
Total Current Assets	<u>772,368</u>	<u>417,008</u>
Assets Limited As To Use		
Restricted assets - scholarships	<u>231,402</u>	<u>231,402</u>
Property, Plant and Equipment, Net	<u>933,492</u>	<u>1,059,194</u>
Other Assets		
Patient funds	<u>51,879</u>	<u>45,720</u>
TOTAL ASSETS	<u><u>\$ 1,989,141</u></u>	<u><u>\$ 1,753,324</u></u>
LIABILITIES AND NET ASSETS (DEFICIT)		
Current Liabilities		
Accounts payable	\$ 461,132	\$ 530,713
Accrued expenses	593,410	565,837
Personal Healthcare, LLC advances	1,697,742	499,978
Due to third-party payors	82,172	83,004
Refundable advances	-	-
Due to HONY Trust	75,948	8,543
Total Current Liabilities	<u>2,910,404</u>	<u>1,688,075</u>
Other Liabilities		
Patient funds	<u>51,879</u>	<u>45,720</u>
Total Liabilities	<u>2,962,283</u>	<u>1,733,795</u>
Net Assets (Deficit)		
Without donor restrictions	(1,204,544)	(211,873)
With donor restrictions	231,402	231,402
Total Net Assets (Deficit)	<u>(973,142)</u>	<u>19,529</u>
TOTAL LIABILITIES AND NET ASSETS (DEFICIT)	<u><u>\$ 1,989,141</u></u>	<u><u>\$ 1,753,324</u></u>

Wells House Health System, Inc. and Affiliate
Consolidated Statements of Activities
For the Years Ended December 31, 2023 and 2022

Change in Net Assets Without Donor Restrictions	<u>2023</u>	<u>2022</u>
Revenue and Support from Operations		
Resident service revenue, net	\$ 6,898,291	\$ 6,244,915
Other operating revenue	2,999,327	493,137
Net assets released from restrictions	-	-
Total Revenue and Support from Operations	<u>9,897,618</u>	<u>6,738,052</u>
Expenses		
Program services	9,543,922	8,496,300
Management and general	1,346,411	741,423
Fundraising	-	-
Total Expenses	<u>10,890,333</u>	<u>9,237,723</u>
Income (Loss) from Operations	<u>(992,715)</u>	<u>(2,499,671)</u>
Non-Operating Revenue (Expenses)		
Investment income (loss), net	(291)	686,139
Contributions and bequests	335	2,472
Other, net	-	-
Total Non-Operating Revenue (Expenses)	<u>44</u>	<u>688,611</u>
Change in Net Assets Without Donor Restrictions Before		
Unrealized Gains (Losses) on Investments	(992,671)	(1,811,060)
Unrealized Gains (Losses) on Investments	<u>-</u>	<u>(525,702)</u>
Change in Net Assets Without Donor Restrictions	(992,671)	(2,336,762)
Change in Net Assets With Donor Restrictions		
Scholarship revenue	-	-
Net assets released from restrictions	-	-
Change in Net Assets With Donor Restrictions	<u>-</u>	<u>-</u>
Change in Net Assets (Deficit)	(992,671)	(2,336,762)
Net Assets, Beginning of Year	<u>19,529</u>	<u>2,356,291</u>
Net Assets (Deficit), End of Year	<u>\$ (973,142)</u>	<u>\$ 19,529</u>

WRNC OPERATING LLC
DBA WELLS REHABILITATION AND NURSING CENTER
100-BED RESIDENTIAL HEALTH CARE FACILITY

PRO FORMA BALANCE SHEET

ASSETS

Current Assets

Working Capital Cash \$1,667,639

Total Current Assets \$1,667,639

Non-Current Assets

Goodwill \$0

Total Non-Current Assets \$0

TOTAL ASSETS \$1,667,639

LIABILITIES AND EQUITY

LIABILITIES

Current Liabilities

Current Portion - Operations Loan \$0

Current Portion - Working Capital Loan \$0

Total Current Liabilities \$0

Long-Term Liabilities

Long Term Portion - Operations Loan \$0

Long Term Portion - Working Capital Loan \$0

Total Long-Term Liabilities \$0

MEMBER EQUITY

Member Paid-In Capital for Working Capital \$1,667,639

Member Equity \$0

Total Member Equity \$1,667,639

TOTAL LIABILITIES AND
MEMBER EQUITY \$1,667,639



Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 202251 Hoosick Falls Center LLC d/b/a Hoosick Falls

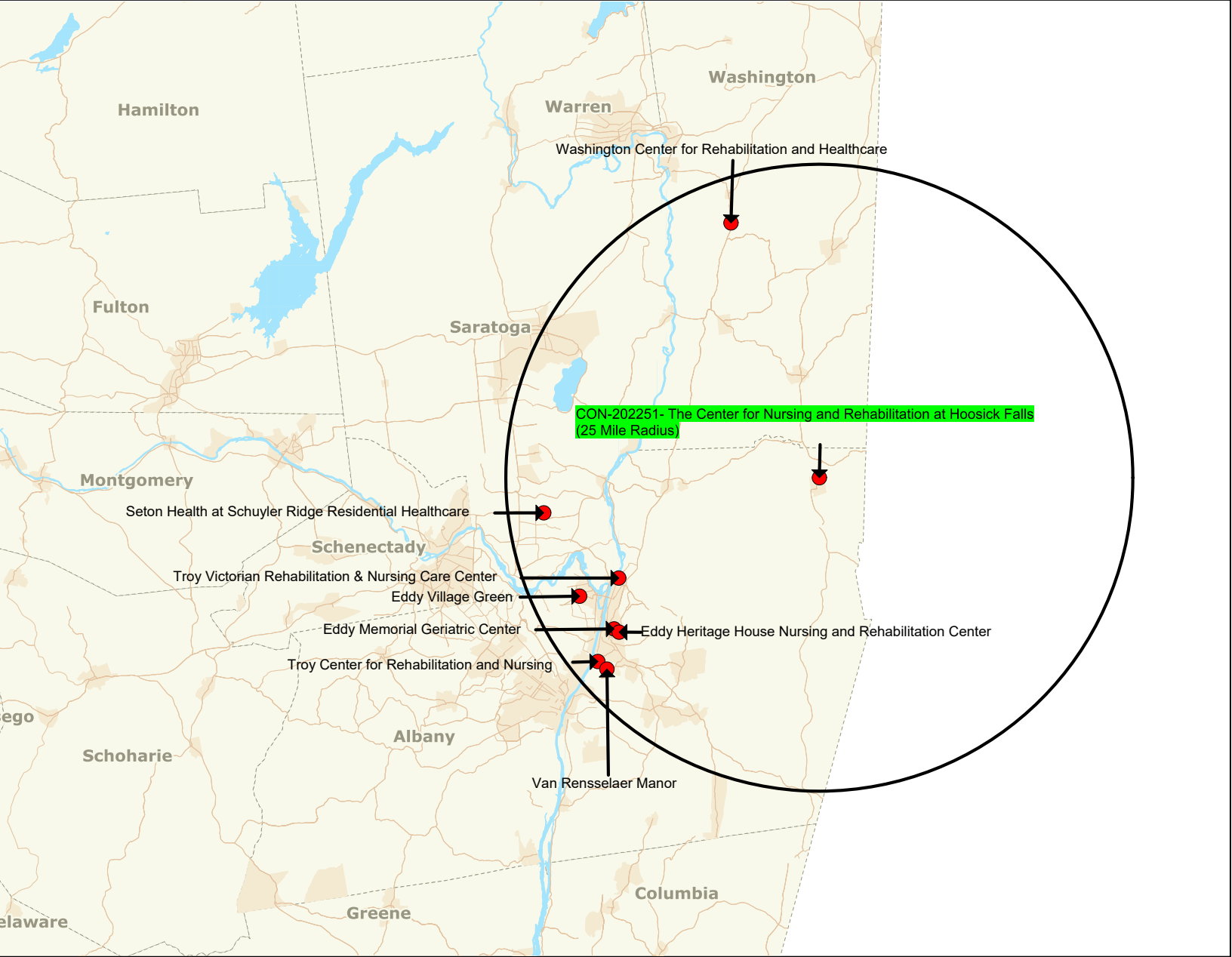
Date: March 10, 2025

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Hoosick Falls Center LLC d/b/a Hoosick Falls. The Office reviewed the two facilities currently operated by the proposed owners. There is a weekly Ombudsman presence in both facilities. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has no objection to the approval of this application.

Claudette Royal
New York State Ombudsman

The Office of the State Long-Term Care Ombudsman is a programmatically independent advocacy service located within the New York State Office for the Aging. Points of view, opinions or positions of the Ombudsman Program do not necessarily represent the views, positions or policy of the New York State Office for the Aging.



"Map represents similar facilities within a 25-mile radius (within New York State) of the applicant."

Hoosick Falls Center LLC
Doing Business As
The Center for Nursing and Rehabilitation at Hoosick Falls

Pro Forma Balance Sheet (AS OF APPROVAL DATE)

	<u>Operating Co.</u>
<u>ASSETS:</u>	
Cash and Cash Equivalents	\$ 1,498,473
Total Current Assets	\$ 1,498,473
Property and Equipment	250,000
TOTAL ASSETS	\$ 1,748,473
<u>LIABILITIES:</u>	
Current Liabilities	\$ -
Total Long-Term Liabilities	\$ -
TOTAL LIABILITIES	\$ -
Members' Equity	\$ 1,748,473
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$ 1,748,473

Although the applicant will be assuming certain liabilities from the current operator pursuant to the Operations Transfer Agreement, the applicant states that these assumed liabilities will be determined at closing. However, the applicant expects that these assumed liabilities will be less than \$25,000.

Financial Summary

The Center for Nursing and Rehabilitation at Hoosick Falls

FISCAL PERIOD ENDED	<u>12/31/2023</u>	<u>12/31/2022</u>	<u>12/31/21</u>
ASSETS - CURRENT	\$1,394,455	\$1,195,031	\$1,027,073
ASSETS - FIXED AND OTHER	\$3,363,118	\$3,747,164	\$3,908,478
LIABILITIES - CURRENT	\$2,926,064	\$2,219,806	\$1,799,120
LIABILITIES - LONG-TERM	<u>\$10,114,850</u>	<u>\$8,195,927</u>	<u>\$6,254,127</u>
EQUITY	-\$8,283,341	-\$5,473,538	-\$3,117,696
<hr/>			
INCOME	\$5,583,290	\$4,700,872	\$6,089,405
EXPENSE	<u>\$8,317,726</u>	<u>\$7,056,714</u>	<u>\$8,165,620</u>
NET INCOME	-\$2,734,436	-\$2,355,842	-\$2,076,215
<hr/>			
NUMBER OF BEDS	82	82	82
PERCENT OF OCCUPANCY (DAYS)	65.06%	59.42%	72.24%
<hr/>			
PERCENT OCCUPANCY (DAYS):			
MEDICAID	75.93%	76.70%	74.20%
MEDICARE	12.61%	8.30%	9.90%
PRIVATE/OTHER	11.46%	15.00%	15.90%
<hr/>			

**Hoosick Falls Health Center, Inc. d/b/a
The Center for Nursing and Rehabilitation at
Hoosick Falls and Subsidiary**

Consolidated Statements of Financial Position

	December 31,	
	2022	2021
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 319,410	\$ 360,822
Restricted cash	31,265	31,265
Accounts receivable	561,378	439,121
Other receivable	172,984	85,513
Prepaid expenses and other current assets	62,743	26,557
Funds held for patients	47,251	83,795
Total Current Assets	1,195,031	1,027,073
Land, building and equipment, net	3,622,666	3,763,335
Beneficial interest in trust	59,575	78,306
Other long-term assets	64,923	66,837
	<u>\$ 4,942,195</u>	<u>\$ 4,935,551</u>
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued expenses	\$ 1,715,053	\$ 1,251,966
Accrued payroll and related benefits	250,331	386,026
Due to third-party payors, current portion	143,035	77,333
Deferred grant income	64,136	-
Funds held for patients	47,251	83,795
Total Current Liabilities	2,219,806	1,799,120
Due to affiliates	7,921,589	5,968,570
Due to third-party payors, net of current portion	142,195	172,453
Other long-term liabilities	132,143	113,104
Total Liabilities	10,415,733	8,053,247
Net Assets (Deficit)		
Without donor restrictions	(5,564,378)	(3,227,267)
With donor restrictions	90,840	109,571
Total Net Assets (Deficit)	(5,473,538)	(3,117,696)
	<u>\$ 4,942,195</u>	<u>\$ 4,935,551</u>

See notes to consolidated financial statements

**Hoosick Falls Health Center, Inc. d/b/a
The Center for Nursing and Rehabilitation at
Hoosick Falls and Subsidiary**

Consolidated Statements of Operations and Changes in Net Assets (Deficit)

	Years Ended December 31,	
	2022	2021
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS		
Operating Revenue		
Net patient service revenue	\$ 4,447,962	\$ 5,907,862
General contributions	238,361	30,647
Special events revenue, net of direct participant benefits of \$7,160 and \$240	6,713	20,169
Investment income	90	318
Provider relief funds	-	121,749
Other revenue	7,746	8,660
Total Operating Revenue	<u>4,700,872</u>	<u>6,089,405</u>
Operating Expenses		
Salaries	2,900,881	4,063,397
Employee benefits	763,016	895,009
Contracted services, supplies and other expenses	2,870,913	2,474,225
Depreciation	270,162	457,309
Interest	-	29
New York State cash receipts assessment	233,011	280,555
Total Operating Expenses	<u>7,037,983</u>	<u>8,170,524</u>
Change in Net Assets (Deficit) Without Donor Restrictions	(2,337,111)	(2,081,119)
NET ASSETS WITH DONOR RESTRICTIONS		
Change in fair value of beneficial interest in trust	<u>(18,731)</u>	<u>4,904</u>
Change in Net Assets (Deficit)	(2,355,842)	(2,076,215)
NET ASSETS (DEFICIT)		
Beginning of year	<u>(3,117,696)</u>	<u>(1,041,481)</u>
End of year	<u>\$ (5,473,538)</u>	<u>\$ (3,117,696)</u>

See notes to consolidated financial statements

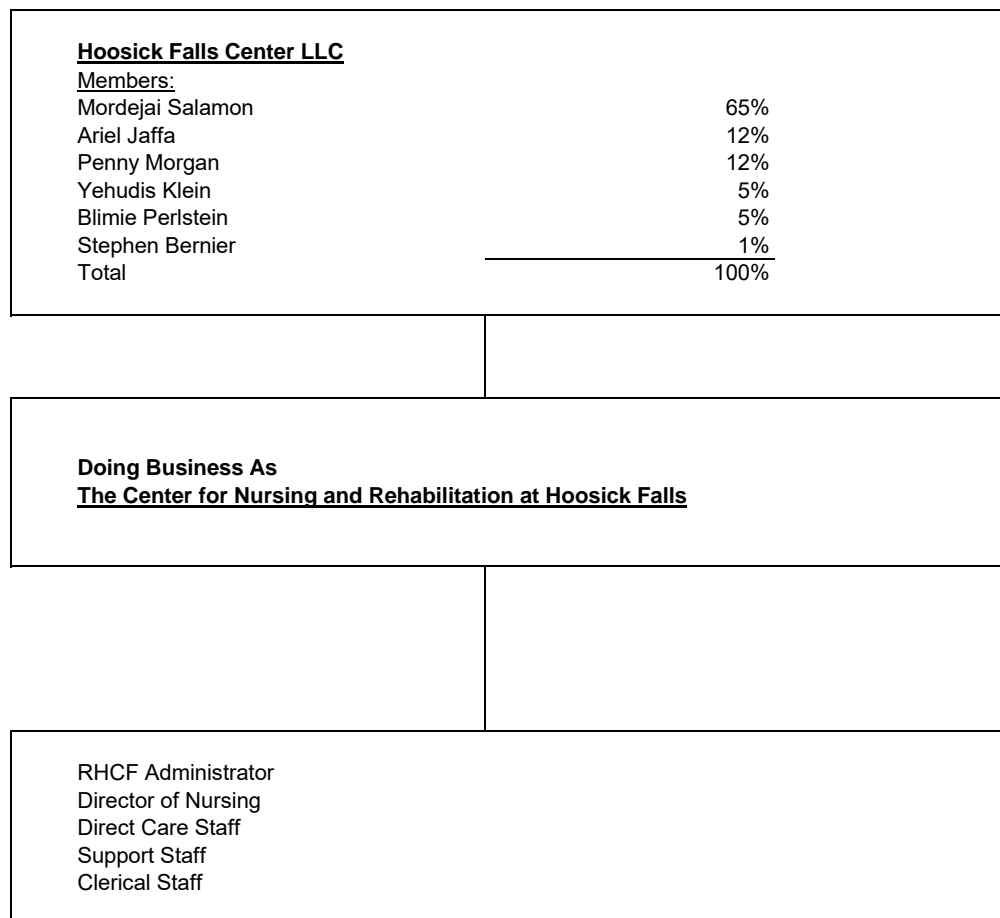
Legal Entity	D/B/A	Date	Beds	County	Mordejai Salamon	Blimie Perlstein	Yehudis Klein
Highland Nurisng Home	North Country Center for Nursing and Rehabilitation	12/1/2023	140	St Lawrence	17.00%	5.00%	0.00%
New Ownership							
Tupper Lake Center	Tupper Lake Center for Nursing and Rehabilitation	1/1/2025	60	Franklin	9.50%	5.00%	5.00%

Financial Summary

Highland Nurisng Home	12/31/23023
Current Assets	\$ 8,198,927
Fixed Assets	\$ 15,607,714
Total Assets	\$ 23,806,641
Current Liabilities	\$ 7,818,465
Long Term Liabilities	\$ 13,767,940
Total Liabilities	\$ 21,586,405
Net Assets	\$ 2,220,236
Workign Capital Position	\$ 380,462
Revenue	\$ 16,401,623
Expense	\$ 15,380,542
Net Income	\$ 1,021,081

Hoosick Falls Center LLC
Doing Business As
The Center for Nursing and Rehabilitation at Hoosick Falls

ORGANIZATIONAL CHART



<u>Hoosick Propco LLC</u>	
(RHCF Real Estate)	
<u>Members:</u>	
Mordejai Salamon	25%
Siata Holdings LLC	40%
Hoosick Investors LLC	10%
Sari Landa	4%
Esther Gewirtz	4%
Alan Landa	4%
Steven Landa	4%
Joseph Landa	4%
Joshua Landa	4%
Stephen Bernier	1%
Total	100%

The sole member of Siata Holdings LLC is MS Family Trust
 The Trustee of the MS Family Trust is David Salamon and the beneficiaries are the children of Menajem (Mark) Salamon.
 The members of Hoosick Investors LLC are: Blimie Perlstein (50%); and Yehudis Klein (50%).

The Manager of Hoosick Falls Center LLC will be Mordejai Salamon.



Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 231213 Silvercrest Acquisition I, LLC d/b/a Silvercrest

Date: October 31, 2024

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Silvercrest Acquisition I, LLC d/b/a Silvercrest. The Office reviewed the 13 facilities currently operated by the proposed owners. There is a quarterly Ombudsman presence in nine facilities, and a weekly presence in four facilities. Based on the Office's review of any programmatic interactions and complaints received for these facilities, the Office has no objection to the approval of this application.

Claudette Royal
New York State Ombudsman

The Office of the State Long-Term Care Ombudsman is a programmatically independent advocacy service located within the New York State Office for the Aging. Points of view, opinions or positions of the Ombudsman Program do not necessarily represent the views, positions or policy of the New York State Office for the Aging.

CON 231213-Silvercrest

Meadow Park Rehabilitation and Health Care Center LLC

Forest Hills Care Center

Chapin Home for the Aging

1 mile

Silvercrest

Margaret Tietz Nursing and Rehabilitation Center

Highland Care Center

Jamaica Hospital Nursing Home Co Inc

New York

Saddle Rock
Great Neck
Gardens
Thomaston
Manhasset
Roslyn
Estates
University
Gardens
Lake
Success
North
Hills
Albertson
Herricks
Mine
New Hyde
Park
Stewart
Manor
Garden
City
Garden
City South
West
Hempstead
Lakeview
Rock
Ce
Valley
Stream
Malverne
Lynbrook
East
Rockaway
Hewlett
Bay Park
Bay Park
Woodmere
Hewlett
Bay Park

Financial Summary

The Silvercrest Center for Nursing and Rehabilitation and Subsidiary

	<u>12/31/22</u>	<u>12-31-23</u>	draft <u>12/31/24</u>
ASSETS - CURRENT	\$12,421,248	\$12,995,140	\$16,413,538
ASSETS - FIXED AND OTHER	31,883,959	30,779,792	17,123,670
LIABILITIES - CURRENT	28,779,710	31,893,544	37,667,968
LIABILITIES - LONG-TERM	<u>41,463,366</u>	<u>45,511,754</u>	<u>30,749,786</u>
EQUITY	(\$25,937,869)	(\$33,630,366)	(\$34,880,546)
INCOME	\$61,634,317	\$59,889,222	\$66,432,581
EXPENSE	<u>67,816,350</u>	<u>69,652,569</u>	<u>72,692,859</u>
PERATING INCOME / (LOSS)	(\$6,182,033)	(\$9,763,347)	(\$6,260,278)
Other Income / (Expenses)	\$823,807	\$3,465,321	\$0
NET INCOME / (LOSS)	(\$5,358,226)	(\$6,298,026)	(\$6,260,278)
NUMBER OF RHCF BEDS	240	240	240
PERCENT OF OCCUPANCY (DAYS)	95.72%	98.21%	98.62%
NUMBER OF VENT BEDS	80	80	80
PERCENT OF OCCUPANCY (DAYS)	91.87%	79.81%	83.29%
TOTAL BEDS	320	320	320
PERCENT OF OCCUPANCY (DAYS)	94.76%	93.61%	94.79%
Medicaid	74.71%	72.27%	77.24%
Medicare	11.30%	11.53%	15.56%
Private Pay/Other	13.99%	16.20%	7.20%

The Silvercrest Center for Nursing and Rehabilitation and Subsidiary

Consolidated Statements of Financial Position

	December 31	
	2023	2022
Assets		
Current assets:		
Cash and cash equivalents	\$ 576,484	\$ 657,485
Accounts receivable – patients and residents, net	7,786,085	8,713,998
Due from third-party payors	1,960,183	637,497
Prepaid and other current assets	2,296,474	2,166,036
Funds held in trust for patient and resident deposits	375,914	246,232
Total current assets	12,995,140	12,421,248
Assets limited as to use:		
Replacement reserve fund	692,191	671,651
Workers' compensation	–	366,363
Total assets limited as to use	692,191	1,038,014
Other long-term assets	2,669,891	1,889,317
Property, plant and equipment, net	27,417,710	28,956,628
Total assets	\$ 43,774,932	\$ 44,305,207
Liabilities and net deficit		
Current liabilities:		
Accounts payable and accrued expenses	\$ 9,115,044	\$ 9,864,658
Accrued salaries and related liabilities	1,836,680	1,772,978
Funds held in trust for patient and resident deposits	366,169	239,063
Due to related organizations	18,218,670	13,504,548
Due to third-party payors	2,356,981	3,398,463
Total current liabilities	31,893,544	28,779,710
Long-term liabilities:		
Long-term debt	23,340,301	20,713,685
Capital advances	16,613,100	16,613,100
Other long-term liabilities	5,558,353	4,136,581
Total liabilities	77,405,298	70,243,076
Net deficit without donor restrictions	(33,630,366)	(25,937,869)
Total liabilities and net deficit	\$ 43,774,932	\$ 44,305,207

The Silvercrest Center for Nursing and Rehabilitation and Subsidiary

Consolidated Statements of Activities and Changes in Net Deficit

	Year Ended December 31	
	2023	2022
Operating revenues		
Net resident and patient service revenue	\$ 60,312,900	\$ 59,457,260
Rental income	951,431	918,807
Interest income	9,599	8,487
Other revenue	2,037,902	1,249,763
Total operating revenues	63,311,832	61,634,317
Operating expenses		
Salaries and wages	30,344,815	27,653,128
Employee benefits	12,767,641	12,036,661
Supplies and other	25,200,543	25,273,271
Depreciation expense	2,367,693	2,532,436
Interest expense	323,637	320,854
Total operating expenses	71,004,329	67,816,350
Deficiency of operating revenues over operating expenses	(7,692,497)	(6,182,033)
Changes in net deficit without donor restrictions		
Net asset transfer from The New York and Presbyterian Hospital	—	894,057
Change in net deficit without donor restrictions	(7,692,497)	(5,287,976)
Changes in net assets with donor restrictions		
Net assets released from restrictions for operations	—	(70,250)
Change in net assets with donor restrictions	—	(70,250)
Change in net deficit	(7,692,497)	(5,358,226)
Net deficit		
Beginning of year	(25,937,869)	(20,579,643)
End of year	\$ (33,630,366)	\$ (25,937,869)

Affiliated Nursing Homes (Page 1)

Cardiff Bay Center, LLC d/b/a Peninsula Nursing and Rehabilitation Center		Beds: 200		
		County: Queens	<u>12/31/23</u>	<u>12/31/22</u>
			<u>12/31/21</u>	
Current Assets	\$4,063,372	\$4,981,986	\$5,451,832	
Fixed/Other Assets	\$70,801,075	\$72,074,677	\$6,343,501	
Total Assets	\$74,864,447	\$77,056,663	\$11,795,333	
Current Liabilities	\$9,815,866	\$9,550,152	\$8,041,093	
Long Term Liabilities	\$68,170,911	\$70,137,506	\$5,032,163	
Total Liabilities	\$77,986,777	\$79,687,658	\$13,073,256	
Net Assets	-\$3,122,330	-\$2,630,995	-\$1,277,923	
Working Capital Position	-\$5,752,494	-\$4,568,166	-\$2,589,261	
Revenue	\$27,120,065	\$24,164,970	\$23,477,088	
Expenses	\$29,475,400	\$27,414,860	\$25,655,145	
Net Income	-\$2,358,335	-\$3,252,890	-\$2,178,057	

Chapin Acquisition I LLC d/b/a Margaret Tietz Nursing and Rehabilitation Center		Beds: 200		
		County: Queens	<u>12/31/23</u>	<u>12/31/22</u>
			<u>12/31/21</u>	
Current Assets	\$6,977,919	\$7,352,715	\$9,109,003	
Fixed/Other Assets	\$69,694,822	\$73,028,878	\$1,935,239	
Total Assets	\$76,672,741	\$80,381,593	\$11,044,242	
Current Liabilities	\$8,571,585	\$9,591,262	\$4,889,542	
Long Term Liabilities	\$63,075,776	\$67,494,052	\$5,621,251	
Total Liabilities	\$71,647,361	\$77,085,314	\$10,510,793	
Net Assets	\$5,025,380	\$3,296,279	\$533,449	
Working Capital Position	-\$1,593,666	-\$2,238,547	\$4,219,461	
Revenue	\$37,797,489	\$36,172,463	\$38,687,761	
Expenses	\$35,205,296	\$33,309,975	\$38,074,729	
Net Income	\$2,038,101	\$2,804,824	\$613,032	

DeWitt Rehabilitation and Nursing Center, Inc. d/b/a Upper East Side Rehabilitation and Nursing Center		Beds: 499		
		County: New York	<u>12/31/23</u>	<u>12/31/22</u>
			<u>12/31/21</u>	
Current Assets	\$21,383,225	\$20,626,741	\$16,624,456	
Fixed/Other Assets	\$319,627,338	\$326,260,219	\$3,188,925	
Total Assets	\$341,010,563	\$346,886,960	\$19,813,381	
Current Liabilities	\$14,973,209	\$15,582,577	\$7,705,390	
Long Term Liabilities	\$309,323,574	\$316,790,336	\$467,070	
Total Liabilities	\$324,296,783	\$332,372,913	\$8,172,460	
Net Assets	\$16,713,780	\$14,514,047	\$11,640,921	
Working Capital Position	\$6,410,016	\$5,044,164	\$8,919,066	
Revenue	\$91,740,990	\$84,325,698	\$84,679,839	
Expenses	\$84,052,063	\$78,002,459	\$84,219,719	
Net Income	\$5,344,531	\$6,267,924	\$460,120	

Carillon Nursing and Rehabilitation Center		Beds: 315		
		County: Suffolk	<u>12/31/23</u>	<u>12/31/22</u>
			<u>12/31/21</u>	
Current Assets	\$9,596,501	\$9,741,530	\$10,737,094	
Fixed/Other Assets	\$74,961,497	\$76,402,747	\$9,534,708	
Total Assets	\$84,557,998	\$86,144,277	\$20,271,802	
Current Liabilities	\$6,373,370	\$7,374,314	\$4,644,242	
Long Term Liabilities	\$76,923,200	\$78,477,128	\$14,033,901	
Total Liabilities	\$83,296,570	\$85,851,442	\$18,678,143	
Net Assets	\$1,261,428	\$292,835	\$1,593,659	
Working Capital Position	\$3,223,131	\$2,367,216	\$6,092,852	
Revenue	\$43,483,278	\$37,856,988	\$40,610,788	
Expenses	\$41,719,116	\$36,150,311	\$38,882,324	
Net Income	\$1,079,206	\$1,706,677	\$1,728,464	

Affiliated Nursing Homes (Page 2)

Prospect Acquisition I, LLC d/b/a Downtown Brooklyn Nursing and Rehabilitation Center	Beds: 320 County: Kings	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$7,575,989	\$7,744,022	\$9,601,983
Fixed/Other Assets		\$186,559,037	\$189,957,876	\$7,342,932
Total Assets		\$194,135,026	\$197,701,898	\$16,944,915
Current Liabilities		\$9,414,860	\$11,166,627	\$7,333,753
Long Term Liabilities		\$175,430,599	\$179,456,782	\$3,260,472
Total Liabilities		\$184,845,459	\$190,623,409	\$10,594,225
Net Assets		\$9,289,567	\$7,078,489	\$6,350,690
Working Capital Position		-\$1,838,871	-\$3,422,605	\$2,268,230
Revenue		\$52,789,178	\$48,827,413	\$45,168,201
Expenses		\$50,249,476	\$47,500,676	\$42,573,134
Net Income		\$2,211,078	\$1,097,799	\$2,595,067

PALJR, LLC d/b/a East Neck Nursing & Rehabilitation Center	Beds: 300 County: Sufflok	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$13,383,734	\$24,168,398	\$23,548,700
Fixed/Other Assets		\$16,981,747	\$17,918,262	\$12,945,775
Total Assets		\$30,365,481	\$42,086,660	\$36,494,475
Current Liabilities		\$4,886,247	\$4,661,429	\$4,645,052
Long Term Liabilities		\$3,073,299	\$18,318,033	\$18,006,665
Total Liabilities		\$7,959,546	\$22,979,462	\$22,651,717
Net Assets		\$22,405,935	\$19,107,198	\$13,842,758
Working Capital Position		\$8,497,487	\$19,506,969	\$18,903,648
Revenue		\$40,232,076	\$40,228,371	\$38,354,025
Expenses		\$36,201,945	\$34,883,669	\$37,914,742
Net Income		\$3,298,737	\$5,264,440	\$439,283

Terrace Acquisition II, LLC d/b/a Fordham Nursing & Rehabilitation Center	Beds: 240 County: Bronx	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$6,532,289	\$7,849,710	\$9,643,751
Fixed/Other Assets		\$40,029,872	\$40,475,799	\$11,815,157
Total Assets		\$46,562,161	\$48,325,509	\$21,458,908
Current Liabilities		\$6,677,995	\$6,823,659	\$4,180,622
Long Term Liabilities		\$39,905,365	\$40,351,274	\$13,800,040
Total Liabilities		\$46,583,360	\$47,174,933	\$17,980,662
Net Assets		-\$21,199	\$1,150,576	\$3,478,246
Working Capital Position		-\$145,706	\$1,026,051	\$5,463,129
Revenue		\$30,487,120	\$26,693,475	\$26,792,605
Expenses		\$31,457,565	\$28,989,171	\$25,585,793
Net Income		-\$937,509	-\$2,327,670	\$1,206,812

Affiliated Nursing Homes (Page 3)

MLAP Acquisition I, LLC d/b/a Long Beach Nursing and Rehabilitation Center	Beds: 150 County: Nassau	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$3,735,080	\$3,739,027	\$4,055,337
Fixed/Other Assets		\$72,776,356	\$73,675,242	\$7,220,737
Total Assets		\$76,511,436	\$77,414,269	\$11,276,074
Current Liabilities		\$3,294,109	\$3,031,048	\$2,059,271
Long Term Liabilities		\$68,698,469	\$69,907,046	\$4,577,217
Total Liabilities		\$71,992,578	\$72,938,094	\$6,636,488
Net Assets		\$4,518,858	\$4,476,175	\$4,639,586
Working Capital Position		\$440,971	\$707,979	\$1,996,066
Revenue		\$23,793,773	\$21,972,326	\$20,005,899
Expenses		\$23,758,229	\$21,679,083	\$19,144,903
Net Income		\$42,683	\$218,003	\$860,996

Morningside Acquisition I, LLC a/b/a Morningside Nursing & Rehabilitation Center	Beds: 314 County: Bronx	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$8,621,203	\$9,067,855	\$13,024,483
Fixed/Other Assets		\$116,376,259	\$120,449,614	\$14,505,886
Total Assets		\$124,997,462	\$129,517,469	\$27,530,369
Current Liabilities		\$8,733,856	\$8,891,908	\$5,057,758
Long Term Liabilities		\$109,705,420	\$115,436,899	\$17,565,122
Total Liabilities		\$118,439,276	\$124,328,807	\$22,622,880
Net Assets		\$6,558,186	\$5,188,662	\$4,907,489
Working Capital Position		-\$112,653	\$175,947	\$7,966,725
Revenue		\$50,284,180	\$49,296,478	\$47,985,815
Expenses		\$48,814,130	\$48,838,069	\$47,195,678
Net Income		\$1,369,524	\$281,173	\$790,137

Sea Crest Acquisition I, LLC d/b/a Sea Crest Nursing and Rehabilitation Center	Beds: 305 County: Kings	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$6,560,639	\$8,726,611	\$10,766,290
Fixed/Other Assets		\$53,540,365	\$54,008,134	\$5,969,738
Total Assets		\$60,101,004	\$62,734,745	\$16,736,028
Current Liabilities		\$8,405,374	\$7,681,438	\$5,029,013
Long Term Liabilities		\$46,004,276	\$49,115,092	\$8,440,450
Total Liabilities		\$54,409,650	\$56,796,530	\$13,469,463
Net Assets		\$5,691,354	\$5,938,215	\$3,266,565
Working Capital Position		-\$1,844,735	\$1,045,173	\$5,737,277
Revenue		\$44,843,491	\$44,008,382	\$50,043,936
Expenses		\$43,717,855	\$41,238,883	\$49,445,106
Net Income		\$172,139	\$2,671,650	\$598,830

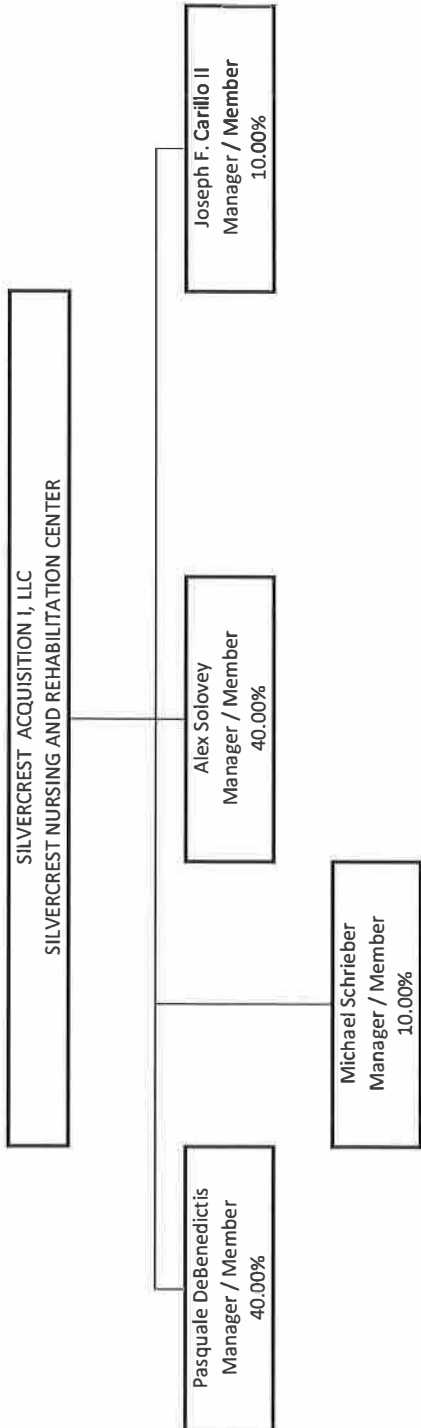
Affiliated Nursing Homes (Page 4)

Shore View Acquisition I LLC d/b/a Shore View Nursing & Rehabilitation Center	Beds: 320 County: Kings	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$8,847,150	\$8,685,480	\$10,785,828
Fixed/Other Assets		\$80,899,352	\$80,682,609	\$3,691,685
Total Assets		\$89,746,502	\$89,368,089	\$14,477,513
Current Liabilities		\$10,180,027	\$8,689,611	\$4,826,347
Long Term Liabilities		\$73,194,160	\$74,271,445	\$7,524,112
Total Liabilities		\$83,374,187	\$82,961,056	\$12,350,459
Net Assets		\$6,372,315	\$6,407,033	\$2,127,054
Working Capital Position		-\$1,332,877	-\$4,131	\$5,959,481
Revenue		\$50,154,589	\$47,660,956	\$47,138,663
Expenses		\$46,958,941	\$41,911,955	\$46,883,808
Net Income		\$1,714,106	\$5,674,102	\$254,855

Jopal Bronx, LLC d/b/a Workmen's Circle Multicare Center	Beds: 524 County: Bronx	<u>12/31/23</u>	<u>12/31/22</u>	<u>12/31/21</u>
Current Assets		\$17,338,316	\$17,926,379	\$24,426,109
Fixed/Other Assets		\$306,253,671	\$311,247,180	\$5,077,720
Total Assets		\$323,591,987	\$329,173,559	\$29,503,829
Current Liabilities		\$27,681,436	\$22,932,827	\$11,220,902
Long Term Liabilities		\$299,001,472	\$305,163,992	\$12,603,360
Total Liabilities		\$326,682,908	\$328,096,819	\$23,824,262
Net Assets		-\$3,090,921	\$1,076,740	\$5,679,567
Working Capital Position		-\$10,343,120	-\$5,006,448	\$13,205,207
Revenue		\$83,495,339	\$79,624,037	\$78,356,314
Expenses		\$84,512,107	\$79,313,698	\$77,896,535
Net Income		-\$2,643,525	\$202,173	\$459,779

Village Acquisition I, LLC d/b/a Lower West Side Rehabilitation and Nursing Center*	Beds: 105 County: New York	<u>12/31/23</u>
Current Assets		\$17,338,316
Fixed/Other Assets		\$306,253,671
Total Assets		\$323,591,987
Current Liabilities		\$27,681,436
Long Term Liabilities		\$299,001,472
Total Liabilities		\$326,682,908
Net Assets		-\$3,090,921
Working Capital Position		-\$10,343,120
Revenue		\$83,495,339
Expenses		\$84,512,107
Net Income		-\$2,643,525

* RHCF facility acquired in August 2023, previously known as:
VillageCare Rehabilitation and Nursing Center and
West Village Rehabilitation and Nursing Center



PROFORMA BALANCE SHEET

January 1, 2025

ASSETS

The Silvercrest
Center For
Nursing And
Rehabilitation**Current Assets**

Cash & Cash Equivalents (Members Contribution)

\$ 10,329,000

Total Current Assets

10,329,000

Non Current Assets

Resident Funds

331,500

Intangible Assets- Goodwill

3,000,000

Fixed Assets - Net

25,000**Total Non Current Assets**3,356,500**Total Assets**\$ 13,685,500

LIABILITIES AND MEMBERS' EQUITY

Liabilities

Accounts payable

\$ -

Total current liabilities**Long term Liabilities**

Resident Funds

331,500**Total Long-term Liabilities**331,500**Total Liabilities**

331,500

Members' Equity13,354,000**Total Liabilities and Members' Equity**\$ 13,685,500