

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

COMMITTEE DAY

AGENDA

March 30, 2023

Establishment and Project Review Committee – convenes at 9:30 a.m.
Committee on Codes, Regulations, and Legislation – convenes immediately following EPRC

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

I. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW

Peter Robinson, Chair

A. Applications for Construction of Health Care Facilities/Agencies

Acute Care Services- Construction

Exhibit # 1

	<u>Number</u>	<u>Applicant/Facility</u>
1.	221082 C	Jamaica Hospital Medical Center (Queens County)

Ambulatory Surgery Centers - Construction

Exhibit # 2

	<u>Number</u>	<u>Applicant/Facility</u>
1.	222234 C	Atlantic Surgery Center (Suffolk County)
2.	222270 C	PrecisionCare Surgery Center (Suffolk County)

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

Ambulatory Surgery Centers - Establish/Construct

Exhibit # 3

	<u>Number</u>	<u>Applicant/Facility</u>
1.	212260 B	SurgiCore Suffolk, LLC (Suffolk County)
2.	222181 B	Bronx Vascular Surgical Center, LLC (Bronx County)

- 3. 222213 B Staten Island GSC, LLC d/b/a Ambulatory Surgery Center of Staten Island (Richmond County)
- 4. 222227 B Southern Tier Surgery Center, LLC (Broome County)

Diagnostic and Treatment Centers - Establish/Construct

Exhibit # 4

	<u>Number</u>	<u>Applicant/Facility</u>
1.	221123 E	Community Inclusion, Inc. d/b/a TRC Community Health Center of Western New York (Chautauqua County)
2.	221185 E	City Wide Health Facility Inc. (Kings County)
3.	222153 B	CareFullMD Beacon Inc. (Dutchess County)

Home Health Agency Licensures

Exhibit # 5

	<u>Number</u>	<u>Applicant/Facility</u>
1.	222086 E	Aimer Home Care Corp. (Rensselaer County)
2.	222156 E	Right At Home Nassau North Shore (Nassau County)

C. Certificates

Exhibit # 6

Certificate of Amendment of the Restated Certificate of Incorporation

Applicant

Glens Falls Hospital Foundation, Inc.

Certificate of Dissolution

Applicant

St. Teresa's Nursing Home, Inc.

II. COMMITTEE ON CODES, REGULATIONS, AND LEGISLATION

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

For Emergency Adoption

- 20-22 Amendment of Sections 405.11 and 415.19 of Title 10 NYCRR
(Hospital and Nursing Home Personal Protective Equipment (PPE) Requirements)
- 20-06 Amendment of Part 2, Section 405.3 and Addition of Section 58-1.14 to Title 10 NYCRR
(Investigation of Communicable Disease)

For Information

- 20-06 Amendment of Part 2, Section 405.3 and Addition of Section 58-1.14 to Title 10 NYCRR
(Investigation of Communicable Disease)
- 23-05 Addition of Section 400.26 to Title 10 NYCRR & Amendment of Sections
600.1 & 710.2 of Title 10 NYCRR (Inclusion of a Health Equity Impact
Assessment as Part of the Certificate of Need (CON) Process)

The Jamaica Hospital
(d/b/a Jamaica Hospital Medical Center)
Consolidated Balance Sheets
December 31, 2021

(in thousands)

2021

Assets

Current assets

Cash and cash equivalents	\$ 23,370
Investments	-
Assets limited or restricted as to use	1,015
Patient accounts receivable	44,626
Prepaid expenses, supplies and other current assets	52,112
Insurance receivable	4,528
Due from third-party payors	9,354
Due from related parties	8,196

Total current assets	143,201
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Property, buildings, and equipment, net	56,709
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Investment in joint venture	33,238
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Due from third-party payors, less current portion	374
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Insurance receivable, less current portion	20,577
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Other assets	38,707
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Total assets	\$ 292,806
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Liabilities and Net Assets (Deficit)

Current liabilities

Current portion of long-term debt	\$ 5,598
Accounts payable and accrued expenses	41,565
Accrued salaries and related benefits	41,543
Deferred revenue	2,752
Due to third-party payors	3,540
Current portion of estimated insurance liabilities	18,084

Total current liabilities	113,082
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Long-term debt, less current portion	45,409
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Due to third-party payors, less current portion	6,358
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Estimated insurance liabilities, less current portion	112,685
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Accrued salaries and related benefits, less current portion	731
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Total liabilities	278,265
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Net assets (deficit)

Net assets (deficit) without donor restrictions	14,541
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Total liabilities and net assets (deficit)	\$ 292,806
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The Jamaica Hospital
(d/b/a Jamaica Hospital Medical Center)
Consolidated Statements of Operations and Changes in Net Assets (Deficit)
Years Ended December 31, 2021

(in thousands)

2021

Revenues and other support

Net patient service revenue	\$ 410,009
Capitation revenue	265,342
Other revenue	220,675
	<u>896,026</u>
Total revenues and other support	<u>896,026</u>

Expenses

Salaries and wages	320,611
Employee health and welfare benefits	114,289
Supplies and other	212,524
Costs related to capitation revenue	218,586
Depreciation and amortization	10,776
Interest expense, net	4,154
	<u>880,940</u>
Total expenses	<u>880,940</u>
Gain from operations	15,086

Other nonoperating income (expense)

Provision for uncollectible amounts due from related parties, net	21,152
Equity earnings in joint venture	10,906
Other nonoperating gains, net	8
Contributions	1,132
	<u>48,284</u>
Excess of revenues and other support over expenses	48,284

Other changes in net assets (deficit)

Grant for capital purchases	456
Equity transfer to related parties	(30,733)
	<u>18,007</u>
Decrease in net deficit without donor restrictions	18,007

Net assets (deficit)

Beginning of year	(3,466)
	<u>14,541</u>
End of year	<u>\$ 14,541</u>

Jamaica Hospital Medical Center
Balance Sheet-Draft

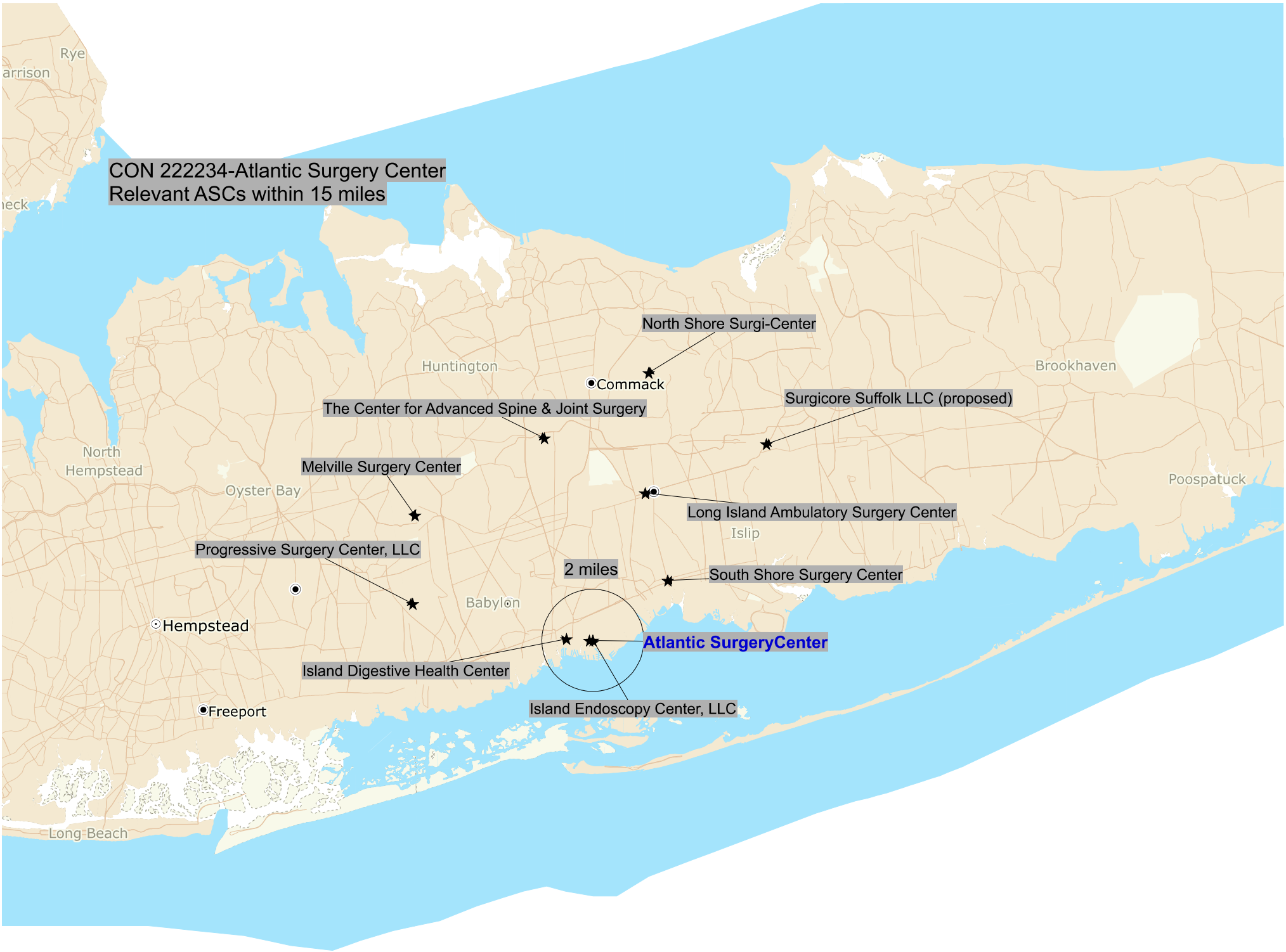
As of December 31, 2022

DESCRIPTION	December 31, 2022
ASSETS	
CURRENT ASSETS	
CASH AND INVESTMENTS	23,715,183
ASSETS LIMITED TO USE	1,021,293
ACCOUNTS RECEIVABLE-NET	55,718,702
INVENTORY	10,835,372
AR OTHER	10,576,460
GRANTS & CONTRACTS	1,899,856
PREPAID	3,203,422
DUE TO/FROM RELATED PARTIES	6,104,437
DUE FROM THIRD PARTY	8,793,358
TOTAL CURRENT ASSETS	121,868,083
PROPERTY, PLANT, & EQUIP NET	59,291,644
INVESTMENTS IN MANAGED CARE	33,858,715
OTHER ASSETS	43,299,502
TOTAL ASSETS	258,317,942
LIABILITIES	
CURRENT LIABILITIES	
CURRENT PORTION OF LTD	7,641,292
CURRENT PORTION OF MALPRACTICE	13,884,192
DUE TO THIRD PARTY-CURRENT	12,737,715
ACCOUNTS PAYABLE & ACCRUED EXP	39,102,435
DEFERRED REVENUE	16,412,298
ACCRUED PAYROLL AND BENEFITS	41,074,194
TOTAL CURRENT LIABILITIES	130,852,126
LONG TERM LIABILITIES	
ESTIMATED MALPRACTICE, LT	92,165,111
LONG TERM DEBT, NET OF CURRENT	40,087,782
TOTAL L/T LIABILITIES	132,252,893
TOTAL LIABILITIES	263,105,019
FUND BALANCE	
UNRESTRICTED FUND BALANCE	(4,787,076)
TOTAL FUND BALANCE	(4,787,076)
TOTAL LIABILITIES & FUND BAL	258,317,942

Jamaica Hospital Medical Center
YTD Comparative Revenue & Expenses -Draft

As of December 31, 2022

DESCRIPTION	CURRENT YEAR YTD ACTUAL	YTD BUDGET
UNRESTRICTED REV/OTHR SUPPORT:		
NET PATIENT SERVICE REVENUE	427,874,478	390,390,370
CAPITATION & QUALITY INCENTIVE REVENUE	303,731,276	262,443,534
INVESTMENT AND INTEREST INCOME	484,859	171,283
OTHER REVENUE AND GAINS	203,841,314	64,862,465
TOTAL UNRESTRICT REV/OTHR SUP	935,931,927	717,867,652
EXPENSES:		
SALARIES AND WAGES	321,738,439	334,296,109
EMPLOYEE BENEFITS	117,848,811	129,331,846
OUT NETWORK & CAPITATION EXP	246,151,802	222,319,090
SUPPLIES AND OTHER	230,972,005	222,212,722
INS EXP-MALPRACTICE	10,446,512	12,000,000
DEPRECIATION & AMORTIZATION	11,305,749	12,764,873
INTEREST EXPENSE	1,116,902	1,939,317
TOTAL EXPENSES	939,580,220	934,863,957
GAIN/LOSS FROM OPERATIONS	(3,648,293)	(216,996,305)
OTHER NON-OPER INCOME (EXP):		
PROV UNCOL AMTS D/F REL PRTY	(18,243,908)	-
TAXES FOR UNRELATED BUSINESS	(171,678)	(150,000)
INVESTMENT IN MANAGED CARE	6,324,000	6,200,000
CONTRIBUTIONS	423,471	720,074
MILMIC REPAYMENT	(5,390,028)	-
TOTAL OTHER NON-OPER INC (EXP)	(17,058,143)	6,770,074
GAIN/LOSS AFTER NON OPER INC	(20,706,436)	(210,226,231)
CHANGES UNRESTRICTED NET ASSET		
GRANT FOR CAPITAL PURPOSES	1,377,962	-
EQUITY TRANSF OF REL PARTIES	-	-
TOTAL CHGS UNRESTRICT NET ASST	1,377,962	-
CHANGE IN UNRESTRICTED NET	(19,328,475)	(210,226,232)



CON 22234-Atlantic Surgery Center
Relevant ASCs within 15 miles

North Shore Surgi-Center

Surgicore Suffolk LLC (proposed)

The Center for Advanced Spine & Joint Surgery

Melville Surgery Center

Long Island Ambulatory Surgery Center

Progressive Surgery Center, LLC

South Shore Surgery Center

2 miles

Atlantic Surgery Center

Island Digestive Health Center

Island Endoscopy Center, LLC

Rye

Harrison

Neck

Huntington

Brookhaven

North Hempstead

Oyster Bay

Poospatuck

Hempstead

Babylon

Islip

Freeport

Long Beach

Atlantic Surgery Center, LLC
Balance Sheet
As of December 31, 2022

CON # 222234
BFA Attachment B

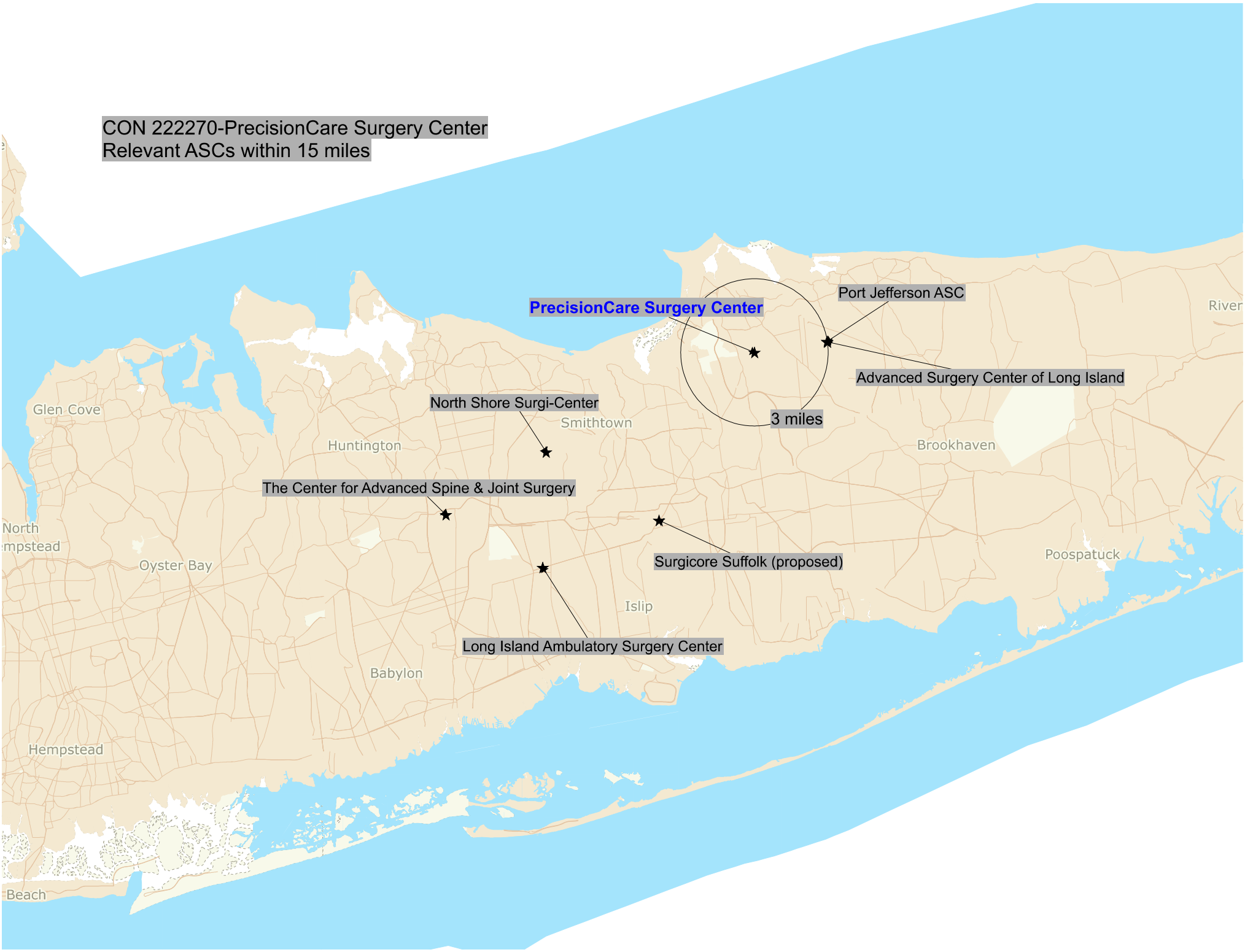
	Dec 31, 22
ASSETS	
Current Assets	
Checking/Savings	
Cash In Bank	
M & T Bank - 9016	307,654.01
Total Cash In Bank	307,654.01
Total Checking/Savings	307,654.01
Total Current Assets	307,654.01
Fixed Assets	
Building & Improvements	6,822,521.65
Furniture and Equipment	367,922.68
Total Fixed Assets	7,190,444.33
Other Assets	
Loan Obtainment Costs	10,000.00
Total Other Assets	10,000.00
TOTAL ASSETS	7,508,098.34
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
Due to Nitin Mariwalla MD, PLLC	3,543,865.83
M&T Bank Credit Card Payable	-10,015.74
Total Credit Cards	3,533,850.09
Total Current Liabilities	3,533,850.09
Long Term Liabilities	
Note Payable - Nitin Mariwalla	1,804,015.00
Note Payable - R Mariwalla	1,800,000.00
Payable to Link Medical	135,000.00
Total Long Term Liabilities	3,739,015.00
Total Liabilities	7,272,865.09
Equity	
Equity - NM	659,219.00
Retained Earnings	-59,145.65
Net Income	-364,840.10
Total Equity	235,233.25
TOTAL LIABILITIES & EQUITY	7,508,098.34

Atlantic Surgery Center, LLC
Profit & Loss
 January through December 2022

CON # 222234
BFA Attachment B
(Cont.)

	Jan - Dec 22
Ordinary Income/Expense	
Income	
Fee for Service Income	552,473.02
Total Income	552,473.02
Expense	
Bank Service Charges	218.58
Business Licenses and Permits	15,861.00
Computer and Internet Expenses	51,853.21
Consulting	45,557.60
Continuing Education	9,580.00
Dues and Subscriptions	1,078.04
Equipment Leasing	1,255.90
Insurance Expense	53,074.68
Interest Expense	155,101.54
Janitorial Expense	11,955.54
Landscaping	6,042.04
LLC Fee	25.00
Meals and Entertainment	106.53
Medical Records and Supplies	158,785.70
Office Supplies	43,866.52
Payroll Expenses	182,201.88
Professional Fees	
Legal	414.00
Total Professional Fees	414.00
Real Estate Taxes	44,779.38
Repairs and Maintenance	32,993.53
Security	1,848.94
Stationary & Printing	346.84
Telephone Expense	15,263.58
Uniforms	9,284.59
Utilities	
Cable & Internet	9,893.15
Gas and Electric	53,617.20
Trash Disposal	445.36
Water & Sewer	2,319.25
Total Utilities	66,274.96
Total Expense	907,769.58
Net Ordinary Income	-355,296.56
Other Income/Expense	
Other Expense	
To Be Classified	9,543.54
Total Other Expense	9,543.54
Net Other Income	-9,543.54
Net Income	-364,840.10

**CON 222270-PrecisionCare Surgery Center
Relevant ASCs within 15 miles**



**PRECISION SC, LLC D/B/A
PRECISIONCARE SURGERY CENTER**
(A LIMITED LIABILITY COMPANY)

BALANCE SHEET

December 31, 2021

ASSETS

Current assets:

Cash	\$	243,063
Patient accounts receivable		1,903,542
Prepaid expenses and supplies		489,227

Total current assets		2,635,832
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Non-current assets:

Property and equipment, net		8,694,320
Deposits		208,773

Total non-current assets		8,903,093
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Total assets	\$	11,538,925
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See notes to financial statements.

**PRECISION SC, LLC D/B/A
PRECISIONCARE SURGERY CENTER**
(A LIMITED LIABILITY COMPANY)

BALANCE SHEET (CONTINUED)

December 31, 2021

LIABILITIES AND MEMBERS' EQUITY

Current liabilities:

Capital lease obligation, current portion	\$ 85,540
Note payable, current portion	1,316,385
Accounts payable and accrued expenses	894,710

Total current liabilities	2,296,635
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Long-term liabilities:

Capital lease obligation, net of current portion	278,339
Note payable, net of current portion	8,411,281
Deferred rent	102,682

Total long-term liabilities	8,792,302
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Total liabilities	11,088,937
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Members' equity	449,988
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Total liabilities and members' equity	\$ 11,538,925
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See notes to financial statements.

**PRECISION SC, LLC D/B/A
PRECISIONCARE SURGERY CENTER**
(A LIMITED LIABILITY COMPANY)

STATEMENT OF OPERATIONS

Year ended December 31, 2021

Patient service revenue	\$ 3,660,337
Cost of services	2,528,735
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Gross profit	1,131,602
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Operating expenses:	
General and administrative expenses	1,411,239
Depreciation and amortization	720,324
<hr/>	
Total operating expenses	2,131,563
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Loss from operations	(999,961)
Other expense:	
Interest expense	371,595
<hr/>	
Net loss	\$ (1,371,556)

See notes to financial statements.

**Precision Care Surgery Center
Balance Sheet Trend**

	01/31/2022	Month Ending 02/28/2022	Month Ending 03/31/2022	Month Ending 04/30/2022	Month Ending 05/31/2022	Month Ending 06/30/2022	Month Ending 07/31/2022	Month Ending 08/31/2022	Month Ending 09/30/2022	Month Ending 10/31/2022	Month Ending 11/30/2022	Month Ending 12/31/2022
Assets												
Current Assets												
Cash												
10000 - Petty Cash	500	500	500	500	500	500	500	500	500	500	500	500
10200 - TD/Bank - Operating Account	310,585	1,208,002	1,197,169	1,715,726	2,120,527	2,588,853	2,741,421	3,736,633	4,589,815	5,381,950	3,271,125	3,439,544
10300 - TD/Bank - Government Receivables	(30)	0	0	0	0	0	0	0	0	0	0	0
10500 - Operations Account	0	0	0	430	429	429	430	429	430	429	429	429
Total Cash	311,055	1,208,502	1,197,669	1,716,656	2,121,456	2,589,782	2,742,351	3,737,562	4,590,745	5,382,879	3,272,054	3,440,473
Accounts Receivable												
11000 - Patient Accounts Receivable	2,862,583	2,696,379	3,230,669	3,376,775	3,808,972	3,450,304	3,917,599	3,141,836	3,358,302	3,182,140	3,857,962	4,204,997
11004 - A/R Refund Cleaning	0	0	0	0	0	0	0	0	0	0	0	0
11400 - Other Receivables	0	0	0	0	0	0	0	0	0	0	0	0
11500 - Allowance for Contractual Discount	(825,682)	(1,197,845)	(1,830,569)	(1,737,444)	(2,098,709)	(1,598,160)	(1,497,396)	(1,190,950)	(1,016,028)	(1,097,092)	(1,097,092)	(1,097,092)
11501 - Allowance for Bad Debt	(138,718)	(179,312)	(212,731)	(274,581)	(380,052)	(462,347)	(479,993)	(449,141)	(409,491)	(418,091)	(432,039)	(409,596)
11503 - Revenue from Unbilled Cases	208,500	92,319	140,045	262,879	253,715	262,879	58,125	172,641	68,084	155,877	202,898	31,094
11550 - Unapplied Payments	0	0	0	0	0	0	0	0	0	0	0	1,121
Total Accounts Receivable	2,108,683	1,411,541	1,327,414	1,627,629	1,593,090	1,643,512	1,998,335	1,674,386	2,000,867	1,825,505	2,532,850	2,730,524
Prepaid Supplies												
12000 - Prepaid Drugs/Pharmaceuticals	53,608	53,608	53,608	53,608	53,608	53,608	53,541	53,541	53,541	53,541	53,541	34,946
12001 - Prepaid Medical Supplies	225,552	225,552	225,552	225,552	225,552	225,552	212,120	212,120	212,120	212,120	212,121	214,025
12002 - Prepaid Implants	179,496	224,596	282,075	294,641	289,788	292,265	233,135	215,338	159,659	194,798	264,419	186,094
Total Prepaid Supplies	458,656	503,756	561,235	573,801	568,948	571,425	498,796	480,999	425,320	460,460	530,081	435,065
Other Current Assets												
14000 - Prepaid Expenses	84,026	86,501	79,801	85,774	83,221	98,798	75,676	70,237	63,852	74,178	107,967	99,314
14050 - Prepaid Insurance	7,408	8,472	5,999	5,858	1,573	13,469	38,199	44,960	45,193	41,427	39,662	37,896
Total Other Current Assets	91,434	94,973	85,800	91,632	84,794	112,267	113,875	115,197	107,045	115,605	147,629	137,210
Total Current Assets	2,969,828	3,218,772	3,172,118	4,009,718	4,368,288	4,916,986	5,353,357	6,008,144	7,123,977	7,784,449	6,482,614	6,743,272
Non-Current Assets												
Fixed Assets												
15000 - Furniture & Fixtures	179,297	179,298	179,297	179,297	179,298	179,298	179,297	179,297	179,298	179,298	179,297	179,297
15100 - Equipment	2,159,165	2,182,659	2,182,660	2,182,660	2,239,398	2,292,296	2,292,297	2,292,297	2,296,691	2,296,691	2,296,692	2,323,780
15150 - Instruments	420,070	420,070	416,206	416,206	419,068	419,068	419,068	419,068	419,069	419,069	419,068	419,069
15300 - Software	6,527	6,527	6,527	6,527	6,527	6,527	6,527	6,527	6,527	6,527	6,527	6,527
15400 - Leasehold Improvements	6,209,311	6,209,310	6,219,651	6,219,651	6,219,651	6,219,651	6,219,651	6,219,652	6,219,651	6,223,141	6,228,142	6,228,141
17000 - Accum. Depreciation - Furniture	(26,895)	(29,883)	(32,871)	(38,848)	(41,836)	(41,836)	(44,825)	(47,813)	(50,801)	(53,789)	(56,778)	(59,765)
17100 - Accum. Depreciation - Equipment	(323,668)	(359,654)	(396,032)	(432,410)	(469,733)	(507,937)	(546,142)	(584,347)	(622,625)	(660,904)	(699,182)	(737,461)
17200 - Accum. Depreciation - Leasehold Improvements	(309,911)	(344,409)	(378,964)	(413,520)	(448,076)	(482,632)	(517,188)	(551,743)	(586,299)	(620,854)	(655,437)	(690,060)
17300 - Accum. Dep. - Instruments	(56,568)	(63,569)	(70,507)	(77,443)	(84,428)	(91,412)	(98,396)	(105,382)	(112,366)	(119,350)	(126,335)	(133,319)
17500 - Accum. Depreciation - Software	(979)	(1,088)	(1,196)	(1,306)	(1,414)	(1,523)	(1,632)	(1,740)	(1,849)	(1,958)	(2,067)	(2,176)
19300 - Construction in Progress	0	0	0	0	0	0	0	0	0	0	0	0
Total Fixed Assets	8,256,249	8,199,261	8,124,771	8,043,804	8,021,444	7,991,501	7,908,658	7,825,816	7,747,296	7,672,871	7,589,907	7,534,033

Precision Care Surgery Center
Balance Sheet Trend

	01/31/2022	Month Ending 02/28/2022	Month Ending 03/31/2022	Month Ending 04/30/2022	Month Ending 05/31/2022	Month Ending 06/30/2022	Month Ending 07/31/2022	Month Ending 08/31/2022	Month Ending 09/30/2022	Month Ending 10/31/2022	Month Ending 11/30/2022	Month Ending 12/31/2022
Other Non-Current Assets												
19000 - Deposits	208,773	208,773	208,773	208,773	208,773	208,773	208,773	208,773	208,773	208,773	208,773	208,773
19400 - ROU Assets - Operating	5,227,003	5,227,004	5,227,003	5,227,003	5,227,004	5,227,004	5,227,004	5,227,004	5,227,004	5,227,003	5,227,004	4,868,840
19500 - ROU Amortization - Operating	(29,598)	(59,242)	(88,929)	(118,663)	(148,442)	(178,266)	(208,135)	(238,050)	(268,010)	(298,015)	(328,067)	0
Total Other Non-Current Assets	5,406,178	5,376,535	5,346,847	5,312,113	5,287,335	5,257,511	5,227,642	5,197,727	5,167,767	5,137,761	5,107,710	5,077,613
Total Non-Current Assets	13,662,927	13,575,796	13,471,618	13,380,917	13,308,779	13,249,012	13,186,300	13,093,543	12,915,063	12,810,632	12,697,617	12,611,646
Total Assets	\$ 16,632,355	\$ 16,794,568	\$ 16,643,736	\$ 17,370,635	\$ 17,677,067	\$ 18,165,998	\$ 18,489,657	\$ 19,031,687	\$ 20,039,040	\$ 20,595,081	\$ 19,180,231	\$ 19,354,918
Liabilities and Equity												
Liabilities												
Current Liabilities												
Accounts Payable												
20000 - Accounts Payable	905,256	1,035,850	1,140,080	1,182,118	1,137,493	1,128,183	1,247,022	853,666	1,138,928	1,297,781	1,217,661	1,097,768
Other Current Liabilities												
23000 - Accrued Expenses	194,911	254,603	175,317	146,707	159,214	171,942	175,308	250,454	246,207	238,095	389,516	328,449
23050 - Accrued Wages	39,645	47,394	47,638	66,659	77,068	25,760	33,725	52,303	70,652	79,918	93,751	39,012
23060 - PTO Payable	16,978	21,857	21,652	22,148	19,697	23,520	25,961	26,035	29,902	27,730	31,444	29,049
23100 - Credit Card Liability	2,925	0	418	418	418	4,044	418	2,863	0	0	0	0
24150 - Bank Line of Credit	100,000	100,000	0	0	0	0	0	0	0	0	0	0
24200 - Current Portion Long Term Debt	1,637,533	1,643,490	1,649,447	1,655,018	1,661,027	1,666,907	1,672,953	1,678,868	1,684,949	1,691,050	1,697,018	1,366,094
24270 - Current Portion of Operating Leases	0	0	0	0	0	0	0	0	0	0	0	0
Total Other Current Liabilities	1,991,992	2,067,344	1,894,472	1,890,950	1,917,424	1,892,173	1,908,385	2,010,523	2,032,128	2,034,293	2,211,229	2,098,279
Total Current Liabilities	2,897,248	3,103,194	3,034,552	3,073,068	3,054,917	3,120,356	3,155,407	2,864,189	3,171,056	3,332,574	3,429,390	3,196,547
Long Term Liabilities												
Notes Payable												
27150 - TD Bank Term Loan	9,620,619	9,513,228	9,402,280	9,294,114	9,184,548	9,075,634	8,965,341	8,855,673	8,745,631	8,634,239	8,523,435	8,411,305
27300 - Deferred Rent	3,278	0	0	0	0	0	0	0	0	0	0	0
27500 - ROU Liability - Operating	5,303,365	5,276,999	5,250,589	5,224,134	5,197,633	5,171,087	5,144,495	5,117,859	5,091,176	5,064,448	5,037,674	5,009,970
27900 - Current Portion Long Term Debt	(1,637,533)	(1,643,490)	(1,649,447)	(1,655,018)	(1,661,028)	(1,666,907)	(1,672,953)	(1,678,868)	(1,684,950)	(1,691,050)	(1,697,018)	(1,366,095)
27970 - Current Portion of Operating Leases	0	0	0	0	0	0	0	0	0	0	0	(336,174)
Total Notes Payable	13,289,729	13,146,737	13,003,422	12,865,230	12,721,153	12,579,814	12,436,883	12,294,664	12,151,857	12,007,637	11,864,091	11,719,006
Total Long Term Liabilities	13,289,729	13,146,737	13,003,422	12,865,230	12,721,153	12,579,814	12,436,883	12,294,664	12,151,857	12,007,637	11,864,091	11,719,006
Total Liabilities	16,186,977	16,249,931	16,037,974	15,936,298	15,776,070	15,700,170	15,592,290	15,158,853	15,322,913	15,340,211	15,293,481	14,915,553
Equity												
Member's Equity												
39100 - Capital Class A	1,644,205	1,644,205	1,644,205	1,644,206	1,644,205	1,644,205	1,644,205	1,644,205	1,644,205	1,644,205	1,644,205	1,644,205
39150 - Capital Class B	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795	1,650,795
39200 - Capital Class C	0	0	0	0	0	0	0	0	0	0	0	0
39250 - Class A Distribution	0	0	0	0	0	0	0	0	0	0	0	0
39260 - Class B Distribution	0	0	0	0	0	0	0	0	0	0	0	0
39275 - Class C Distribution	0	0	0	0	0	0	0	0	0	0	0	0
Total Member's Equity	3,295,000	3,295,000	3,295,000	3,295,001	3,295,000	3,295,000	3,295,000	3,295,000	3,295,000	3,295,000	3,295,000	795,000
Retained Earnings												
32000 - Retained Earnings	(2,815,310)	(2,849,622)	(2,750,363)	(2,689,239)	(1,860,663)	(1,394,003)	(829,172)	(397,633)	577,834	1,421,128	1,959,870	3,091,750
Total Retained Earnings	(2,815,310)	(2,849,622)	(2,750,363)	(2,689,239)	(1,860,663)	(1,394,003)	(829,172)	(397,633)	577,834	1,421,128	1,959,870	3,091,750
Total Equity	445,278	544,637	605,762	1,434,337	1,900,997	2,465,828	2,897,367	3,872,834	4,716,127	5,254,870	3,886,750	4,439,365
Total Liabilities and Equity	\$ 16,632,355	\$ 16,794,568	\$ 16,643,736	\$ 17,370,635	\$ 17,677,067	\$ 18,165,998	\$ 18,489,657	\$ 19,031,687	\$ 20,039,040	\$ 20,595,081	\$ 19,180,231	\$ 19,354,918

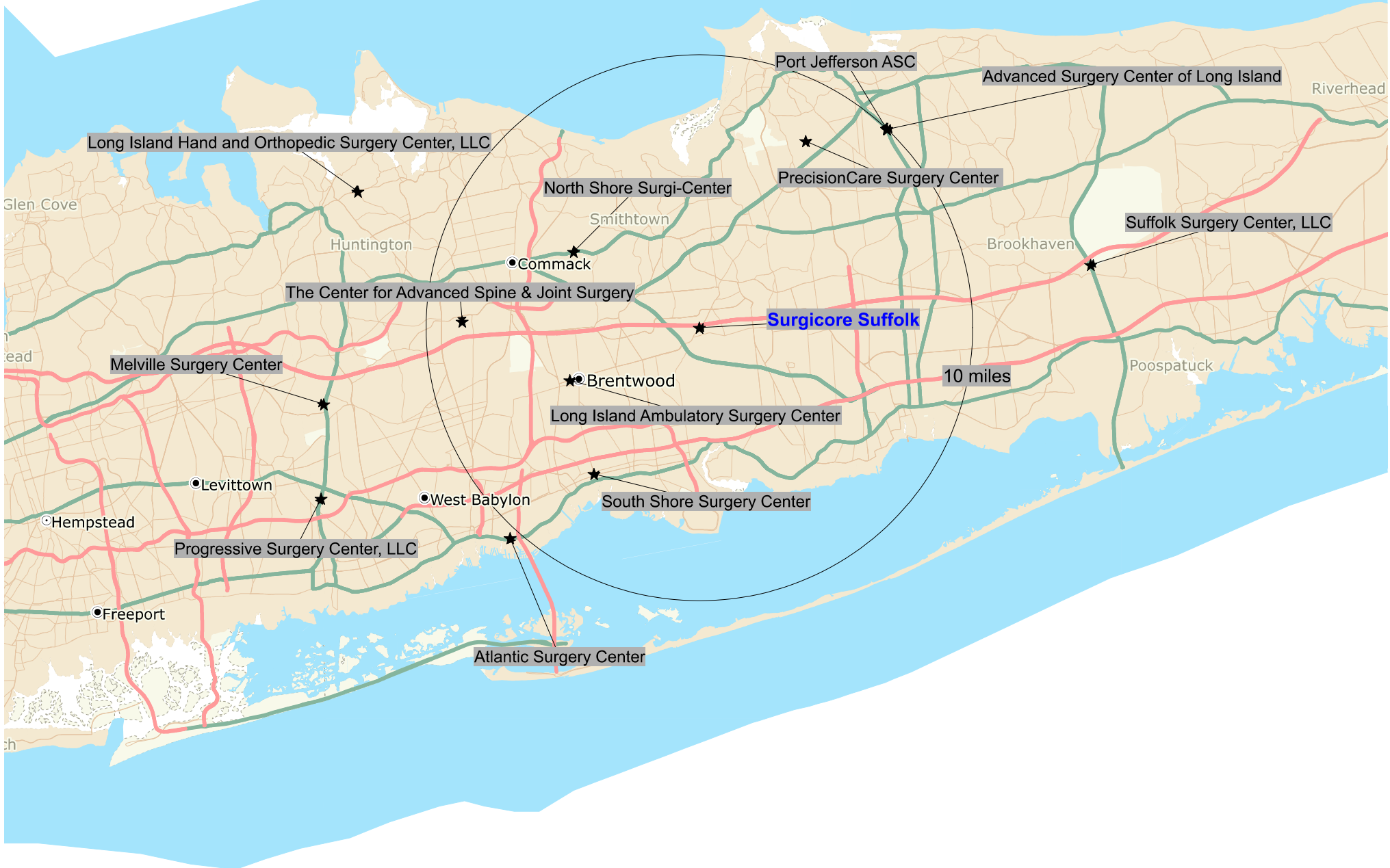
**Precision Care Surgery Center
Profit and Loss Trend**

	01/31/2022	02/28/2022	03/31/2022	04/30/2022	05/31/2022	06/30/2022	07/31/2022	08/31/2022	09/30/2022	10/31/2022	11/30/2022	12/31/2022	Twelve Month Total
00100 - Number of Cases	144	159	180	181	165	194	137	192	185	197	222	168	2,124
Net Revenue													
40000 - Outpatient Surgical Revenue	3,463,613	7,208,567	6,252,995	5,145,643	5,117,653	5,675,203	5,578,181	6,047,530	6,272,582	6,453,692	8,748,410	5,817,411	71,781,481
42000 - Other Revenues	141	488	255	0	0	193	0	448	152	289	219	480	2,663
49000 - Contractual Discount	(2,776,934)	(6,290,197)	(5,331,027)	(3,434,027)	(3,908,351)	(4,290,925)	(4,325,568)	(4,290,253)	(4,565,256)	(5,045,368)	(6,688,333)	(4,209,945)	(65,156,816)
49100 - Bad Debt Expense	(35,231)	(41,553)	(49,225)	(61,850)	(55,465)	(64,286)	(31,115)	(31,548)	(34,988)	(35,453)	(32,565)	(29,228)	(502,508)
Total Net Revenue	651,589	877,305	872,998	1,649,132	1,153,837	1,320,185	1,221,498	1,726,177	1,672,490	1,373,160	2,027,731	1,578,718	16,124,820
Variable Expenses													
Direct Supplies													
50100 - Medical Supplies	93,397	99,248	115,169	105,147	71,567	85,301	114,011	88,768	83,826	103,512	135,498	159,621	1,255,066
50103 - Medical Gases	745	657	2,062	1,166	920	1,192	614	525	587	495	616	(2,409)	7,168
50104 - Implants	118,616	160,666	137,916	151,764	104,726	132,736	170,914	139,987	167,328	171,025	171,127	268,339	1,895,145
50500 - Drugs/Pharmaceutical	22,461	8,610	30,055	18,147	11,618	19,109	9,445	9,457	13,303	13,597	20,106	40,974	216,884
50600 - Instruments & Minor Equipment	1,534	975	1,728	4,478	4,696	5,391	560	5,684	5,073	6,294	1,483	12,513	50,408
51500 - Rebates: Medical Supplies	0	0	0	(3,629)	0	0	0	0	0	0	0	0	(3,630)
51900 - Freight	2,359	2,364	2,470	1,694	1,249	1,802	1,115	2,333	3,685	3,395	3,395	1,574	26,660
51999 - Sales Taxes	9,824	13,576	15,888	10,308	11,425	9,792	6,821	9,092	10,411	13,197	15,640	18,650	144,622
Total Direct Supplies	248,936	286,096	305,288	289,075	206,201	255,323	303,480	255,846	284,213	310,738	347,865	499,262	3,592,323
Non-Direct Supplies & Services													
52000 - Office Supplies	3,824	2,250	1,332	1,482	3,449	1,242	2,655	2,877	292	1,157	4,683	2,502	27,745
52100 - Credit Card Fees/Service Charges	792	1,884	1,994	2,804	1,772	2,016	4,074	2,944	4,506	3,899	5,638	2,968	35,289
52500 - Medical Equipment Maintenance & Repair	4,936	2,656	2,955	4,740	0	0	0	0	0	1,684	5,450	0	22,422
53000 - Purchased Services	2,338	2,740	5,787	6,604	6,793	5,377	6,088	4,322	4,437	4,289	2,905	163	51,844
53100 - Patient Dietary Services	0	0	0	0	1,254	0	525	613	0	1,140	0	1,131	4,663
53200 - Laundry Services	2,294	2,510	2,982	2,377	2,458	2,920	2,600	3,110	2,591	3,278	4,049	6,858	38,027
53250 - Anesthesia Coverage	0	0	0	0	0	0	1,500	0	0	0	0	0	1,500
54000 - Professional Liability Insurance	935	935	935	935	935	1,139	1,965	9,102	4,069	4,069	4,069	4,068	33,154
54500 - Computer Services & Supplies	9,837	6,791	5,020	7,418	6,847	6,592	7,489	8,279	7,991	9,273	11,539	8,241	95,318
54900 - Late Payment Fees	0	11	0	780	6	5	0	9	9	0	147	5,084	6,052
Total Non-Direct Supplies & Services	24,956	19,777	21,005	27,140	23,514	19,291	26,896	31,256	23,895	28,789	38,480	31,015	316,014
Labor													
55100 - Wages	130,933	143,361	134,564	150,753	137,674	141,409	144,888	145,621	159,510	148,751	165,411	170,181	1,775,057
55400 - Wages: Incentive Comp	200	0	0	0	8,333	4,917	2,084	2,084	2,084	2,083	2,084	9,283	33,150
56000 - Employee Benefits	17,954	16,418	18,412	18,475	18,923	19,910	12,375	18,830	18,730	19,703	20,934	18,857	219,524
56200 - Payroll Tax	15,773	15,264	11,804	11,173	10,620	16,105	11,546	10,228	11,514	11,310	11,804	19,877	157,015
56300 - Work Comp Insurance	965	1,031	1,021	1,001	967	1,470	1,041	966	1,369	1,372	1,451	2,494	15,148
56400 - Accrued PTO Expense	(18,627)	4,879	(206)	496	(2,451)	3,824	2,461	53	3,867	(2,172)	3,714	(2,395)	(6,556)
56500 - HR Mgmt Services	4,744	5,042	4,378	6,333	4,940	7,183	4,292	5,514	4,958	4,601	4,971	6,242	63,199
56600 - Agency Staffing	11,910	14,893	17,638	15,203	12,209	7,508	8,568	795	0	1,084	562	0	90,368
56700 - Consulting	800	825	0	800	375	375	875	0	1,950	3,125	1,725	4,400	15,250
Total labor	164,652	201,713	187,611	204,234	191,590	202,701	188,130	184,091	203,982	189,857	212,656	228,939	2,360,155

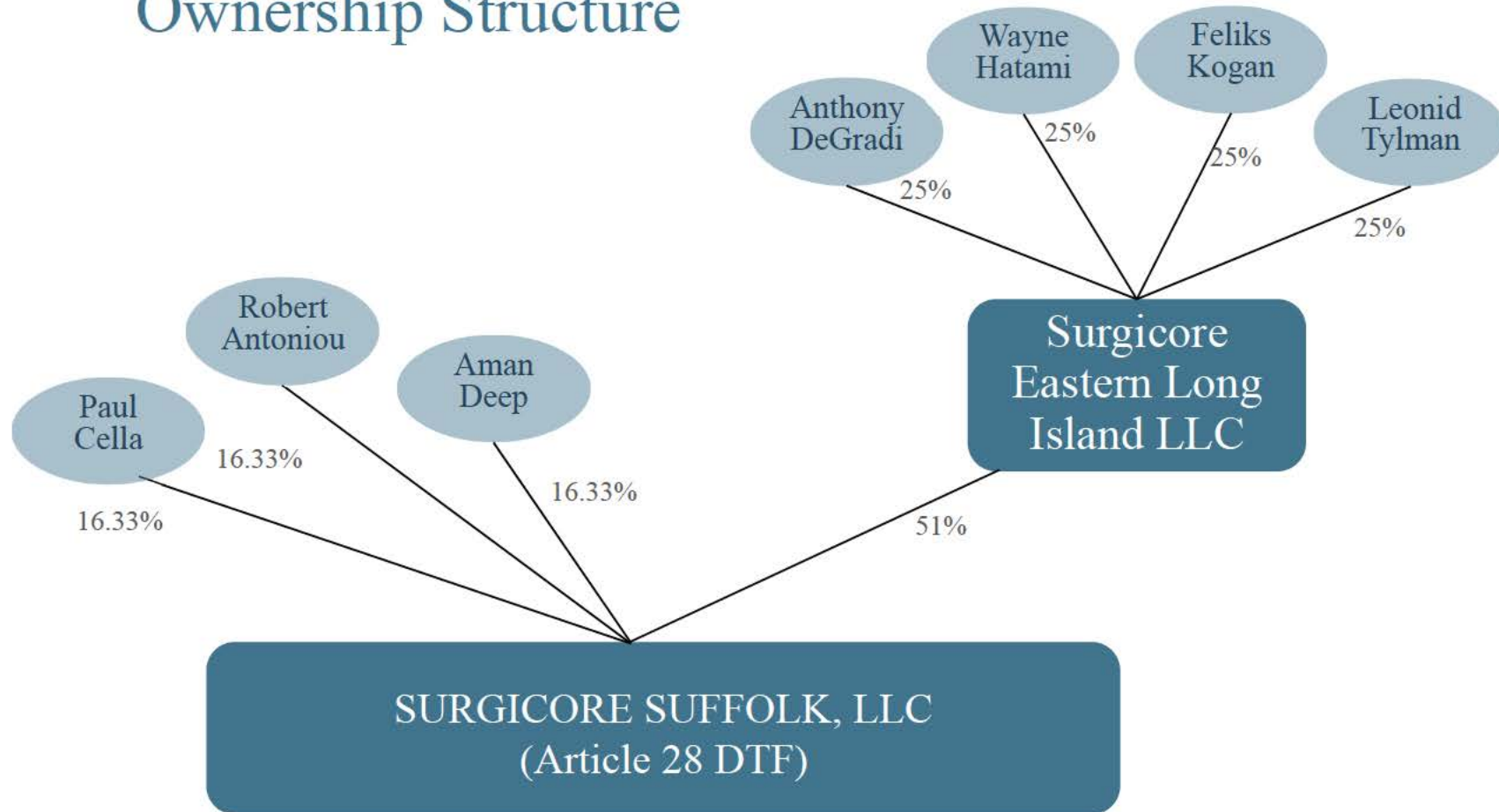
**Precision Care Surgery Center
Profit and Loss Trend**

	Month Ending 01/31/2022	Month Ending 02/28/2022	Month Ending 03/31/2022	Month Ending 04/30/2022	Month Ending 05/31/2022	Month Ending 06/30/2022	Month Ending 07/31/2022	Month Ending 08/31/2022	Month Ending 09/30/2022	Month Ending 10/31/2022	Month Ending 11/30/2022	Month Ending 12/31/2022	Twelve Month Total
Mgmt/Billing/Collecting Fees													
57100 - Legal Fees	1,240	1,051	1,200	1,191	1,191	1,185	1,000	1,169	1,427	902	1,075	500	12,939
57200 - Accounting Services	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000
57500 - Billing Service	13,960	51,295	31,667	44,636	38,824	41,278	31,451	34,952	75,368	50,532	43,433	38,532	495,928
58000 - Coding	0	0	(506)	0	0	0	0	0	0	0	0	0	(506)
59000 - Administrative Services Fees	25,609	23,166	39,756	23,167	23,167	23,167	23,167	23,167	23,167	23,167	23,167	23,167	297,031
Total Mgmt/Billing/Collecting Fees	44,142	78,845	75,450	72,327	78,845	68,324	68,964	62,621	103,295	77,934	71,008	65,532	845,392
Total Variable Expenses	482,686	586,431	589,354	592,776	487,629	546,279	577,457	533,814	615,385	607,318	670,009	824,748	7,113,884
Contribution Profit:	168,903	290,874	283,644	1,056,356	666,208	773,906	644,041	1,192,363	1,057,105	765,842	1,357,722	753,970	9,010,936
Fixed Expenses													
Professional & Labor													
61100 - Medical Director Fees	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	(1,500)	15,000
Total Professional & Labor	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	(1,500)	15,000
Maintenance & Repairs													
63100 - Maintenance Contract Expense	3,920	4,083	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	43,148
Total Maintenance & Repairs	3,920	4,083	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	3,415	43,148
Facility Cost													
64100 - Rent or Lease Expense	41,981	35,426	38,703	38,703	38,703	38,703	38,703	38,703	38,703	38,703	38,703	36,372	462,106
64125 - Operating Costs	3,725	3,683	24,926	6,819	6,631	6,480	6,154	6,000	6,000	6,342	6,038	2,000	84,799
64150 - Real Estate Taxes	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	6,550	78,600
64200 - Telephone Expense	1,285	1,236	1,180	1,178	1,229	1,443	1,257	1,812	1,408	1,597	1,497	1,516	17,739
64305 - Maintenance Contracts (Non-Medical)	1,939	5,727	2,223	3,357	2,458	2,457	2,457	3,366	3,788	3,162	2,775	5,671	38,481
64310 - Utilities Expense	11,569	12,550	12,306	33,517	12,000	11,517	16,639	20,035	20,955	19,213	30,465	19,718	220,485
64315 - Repairs & Maintenance (Non-Medical)	0	0	0	7,387	0	5,898	0	3,639	0	5,037	2,314	1,217	25,491
Total Facility Cost	67,049	65,172	85,888	96,612	67,571	73,048	73,100	80,105	77,204	80,566	88,342	73,044	927,701
Purchased Services													
65500 - Janitorial	4,590	4,791	4,562	5,246	4,790	4,790	5,018	4,200	5,247	4,790	6,474	4,790	54,462
Total Purchased Services	4,590	4,791	4,562	5,246	4,790	4,790	5,018	4,200	5,247	4,790	6,474	4,790	54,462
Miscellaneous													
70300 - Bank Charges	256	333	332	311	294	235	213	140	161	33	30	0	2,338
70350 - Charitable Contributions	0	0	1,388	0	0	0	0	0	0	0	0	0	1,388
71200 - Dues & Subscriptions	363	362	363	362	961	653	428	493	362	1,398	363	891	6,999
71300 - Education & Development	350	0	0	1,143	0	0	3,925	0	0	1,395	0	1,096	7,908
71400 - Employee Relations	(245)	0	0	0	0	701	937	2,510	2,300	3,296	1,372	82	10,954
73200 - Insurance PP/GL & Umbrella	3,163	2,543	7,283	3,807	3,808	4,507	5,818	4,823	4,195	4,196	4,410	4,234	52,787
74100 - License and Misc. Taxes	1,414	2,223	2,351	3,044	2,434	2,500	2,000	3,451	3,250	3,570	7,611	5,690	39,538
74200 - Marketing Expense	0	0	0	0	0	0	0	2,400	0	9,905	119	0	12,424
75200 - Postage & Delivery	354	145	95	231	509	255	276	590	121	177	177	179	3,386
75400 - Travel Expense	0	0	1,474	240	749	4,452	2,227	0	4,063	0	606	1,300	15,109
76000 - Other/Miscellaneous	0	0	0	0	0	0	0	0	0	0	120	105	225
Total Miscellaneous	5,655	5,606	13,286	9,138	8,755	13,303	15,824	14,407	14,452	24,248	14,808	13,577	153,056
Total Fixed Expenses	82,714	81,152	108,651	115,911	86,031	96,056	98,857	103,627	101,818	114,519	114,539	89,492	1,193,367
Income from Operations:	86,189	209,722	174,993	940,445	580,177	677,850	545,184	1,088,736	955,287	651,323	1,243,183	664,478	7,817,569
Other Income (Expense)													
Other Expenses													
93000 - Interest Expense	(33,079)	(29,881)	(32,901)	(30,903)	(31,556)	(30,176)	(30,803)	(30,426)	(29,079)	(29,665)	(28,340)	(28,900)	(365,711)
94000 - Depreciation Expense	(87,422)	(80,582)	(80,967)	(80,967)	(81,961)	(82,843)	(82,842)	(82,842)	(82,915)	(82,916)	(82,963)	(82,963)	(992,183)
Total Other Expenses	(120,501)	(110,463)	(113,868)	(111,870)	(113,517)	(113,019)	(113,645)	(113,268)	(111,994)	(112,581)	(111,303)	(111,863)	(1,357,894)
Total Other Income (Expense)	(120,501)	(110,463)	(113,868)	(111,870)	(113,517)	(113,019)	(113,645)	(113,268)	(111,994)	(112,581)	(111,303)	(111,863)	(1,357,894)
Earnings Before Income Tax:	(34,312)	99,259	61,125	828,575	466,660	564,831	431,539	975,468	843,293	538,742	1,131,880	552,615	6,459,675
Net Income / (Loss)	\$(34,312)	\$99,259	\$61,125	\$828,575	\$466,660	\$564,831	\$431,539	\$975,468	\$843,293	\$538,742	\$1,131,880	\$552,615	\$6,459,675
Net Revenue/Case (\$)	4,524.93	5,517.64	4,849.99	9,111.22	6,992.95	6,805.08	8,916.05	8,990.51	9,040.49	6,970.36	9,133.92	9,397.13	7,591.72
Med Supplies/Case (\$)	1,728.72	1,799.34	1,696.05	1,597.10	1,249.70	1,316.10	2,215.19	1,332.53	1,536.29	1,577.95	1,566.96	2,971.80	1,691.30
Direct Labor/Case (\$)	1,143.42	1,268.64	1,042.28	1,128.37	1,161.15	1,044.85	1,373.21	958.81	1,102.60	963.74	957.91	1,362.73	1,111.18

CON 212260-Surgicore Suffolk



SurgiCore Suffolk, LLC Ownership Structure



Surgicore Suffolk, LLC
Pro Forma Balance Sheet
(1st day of operations)

Assets

Current Assets

Working Capital - Cash	\$1,355,321
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Total Current Assets	\$1,355,321
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Fixed Assets

Capital/Leasehold Improvements	\$5,650,050
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Movable Equipment	\$979,060
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Total Fixed Assets	\$6,629,110
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TOTAL ASSETS:	\$7,984,431
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Liabilities

Current Liabilities

\$0

Total Current Liabilities	\$0
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TOTAL LIABILITIES:	\$0
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Equity

Combined Member Equity	\$7,984,431
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TOTAL EQUITY:	\$7,984,431
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TOTAL LIABILITIES AND MEMBERS' EQUITY	\$7,984,431
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CON 22181-Bronx Vascular Surgical Center, LLC



Bronx Vascular Surgical Center, LLC

ESTABLISH A SINGLE-SPECIALTY FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

ASSETS

AAMC Asset Purchase #	\$1,750,000
Cash (Working Capital need) *	\$861,877
Leasehold Improvements	\$2,211,989
Equipment	\$215,000
	<hr/>
TOTAL ASSETS	\$5,038,866

LIABILITIES AND MEMBER EQUITY

LIABILITIES

AAMC Asset Purchase Loan	\$1,750,000
Construction Loan	\$2,150,000
Working Capital Loan	\$400,000
	<hr/>
TOTAL LIABILITIES	\$4,300,000

MEMBER EQUITY **\$738,866**

TOTAL LIABILITIES AND MEMBER EQUITY **\$5,038,866**

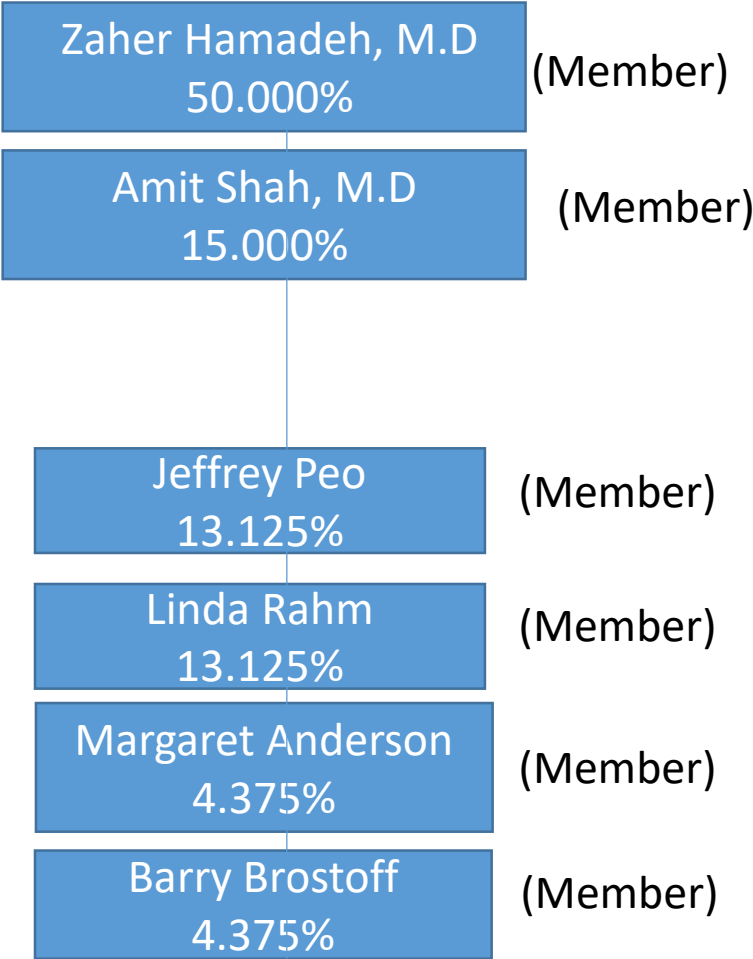
* Funded by the members of Bronx Vascular Surgical Center, LLC and through a loan.

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

Sch 3 Attachment – Organizational Chart



CON 222181
BFA Attachment C



CON 22213-ASC of Staten Island



Pro Forma Balance Sheet

ASSETS:

Cash	\$946,563
Moveable Equipment	1,180,125
Leaehold Improvements	<u>2,562,739</u>
TOTAL ASSETS	\$4,689,427

LIABILITIES:

Bank Loan	<u>\$2,700,000</u>
TOTAL LIABILITIES	\$2,700,000

NET ASSETS	\$1,989,427
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CON 222227-Southern Tier Surgery Center

Southern Tier Surgery Center

Greater Binghamton Eye Surgery Center

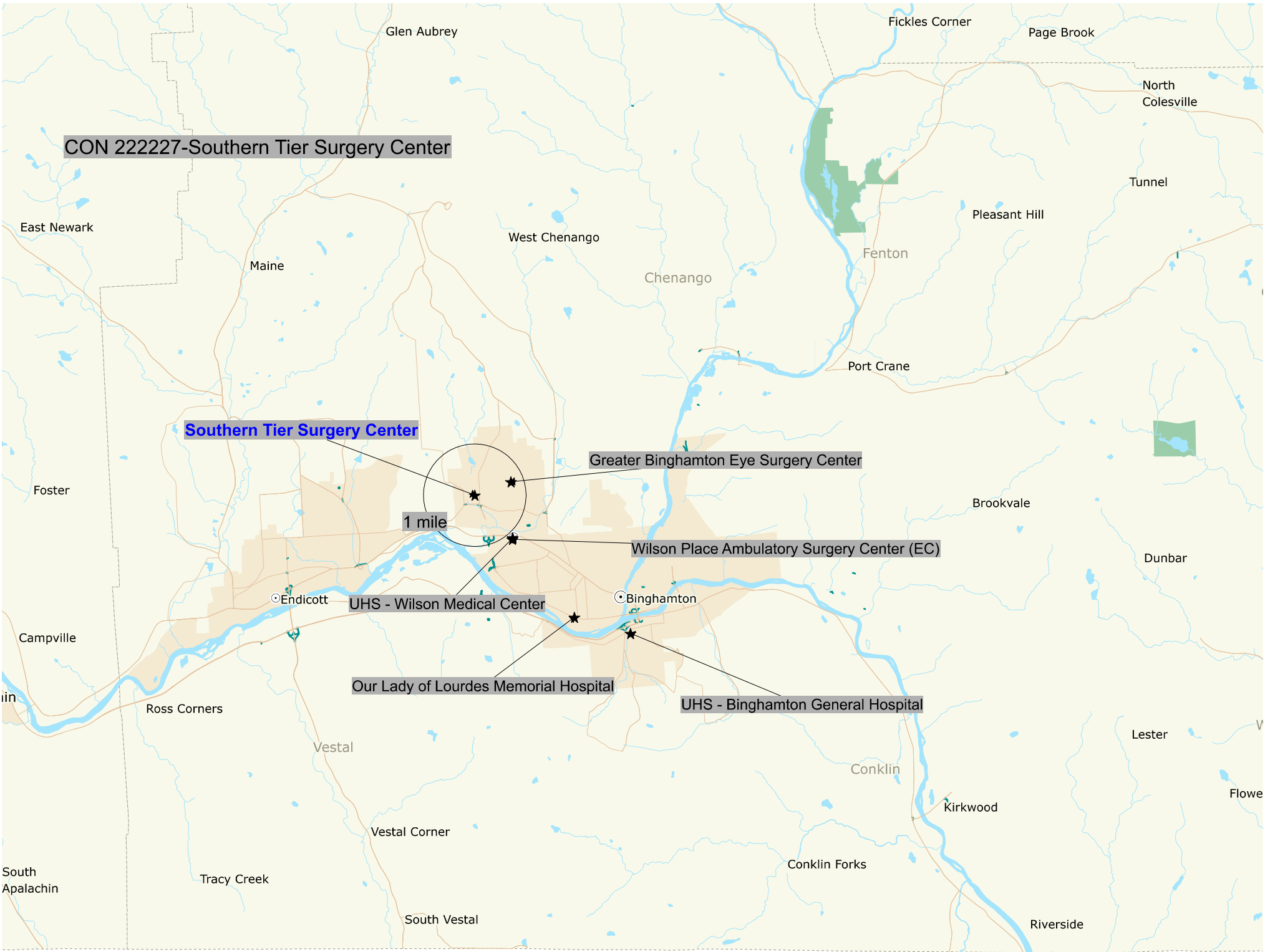
Wilson Place Ambulatory Surgery Center (EC)

UHS - Wilson Medical Center

Our Lady of Lourdes Memorial Hospital

UHS - Binghamton General Hospital

1 mile



ASCENSION

Binghamton
Comparative Balance Sheets, Side by Side
As Of
(Dollars in Thousands)

	FY 2022		FY 2021		\$ Variance Increase (Decrease)
	June	June	June	June	
ASSETS					
CURRENT ASSETS:					
Cash	\$3,282	\$10,430	(\$7,147)	\$618	\$15
Short-Term Investments	-	-	-	-	-
Accounts Receivable, Net	43,805	39,888	3,917	-	-
Estimated Settlements from Third-Party Payor	1,280	2,801	(1,520)	7,706	822
Due from Broker	-	-	-	867	(289)
Inventory	6,841	6,604	237	23,510	(18,498)
Other Current Assets	6,725	6,863	(138)	12,040	(493)
Total Current Assets	\$61,934	\$66,585	(\$4,651)		
LONG TERM INVESTMENTS:					
Board Designated Investments	-	-	-	24,125	18,829
Assets Under Bond Agreements	-	-	-	53,312	(5,712)
Self Insurance Trust Funds	-	-	-		
Restricted Funds	30,867	32,251	(1,384)		
Other Long Term Investments	224,695	272,672	(47,977)		
Long Term Investments	\$255,562	\$304,923	(\$49,361)	\$122,179	(\$5,326)
PROPERTY AND EQUIPMENT:					
Buildings	\$187,324	\$172,648	\$14,676		
Equipment	85,768	79,491	6,277		
Land and Improvements	12,475	12,295	179	\$23,238	\$3,539
Construction In Progress	9,739	6,706	3,033	-	-
Accumulated Depreciation	(166,901)	(152,555)	(14,346)	-	-
Property and Equipment, Net	\$128,404	\$118,585	\$9,819	\$55,477	24,177
OTHER LONG TERM ASSETS:					
ROUA Lease, net	\$19,391	\$23,032	(\$3,642)		
Investments in Unconsolidated Entities, net	-	-	-		
Capitalized Computer Software Costs, Net	1,325	1,305	21		
Other Miscellaneous Assets	19,233	20,277	(1,043)		
Other Long Term Assets	\$39,949	\$44,614	(\$4,664)	\$263,555	\$24,377
NET ASSETS:					
Unrestricted Net Assets				\$263,555	\$24,377
Temporarily Restricted Net Assets				30,867	(11,069)
Permanently Restricted Net Assets				-	12,590
Donor Restricted Net Assets				30,867	1,521
Total Net Assets	\$485,849	\$534,706	(\$48,857)	\$295,943	\$25,898
LIABILITIES AND NET ASSETS					
CURRENT LIABILITIES:					
Current Portion of Long-Term Debt	\$603	\$618	(\$15)		
LTD Subject to Remarketing	-	-	-		
Current Portion Lease Liability	6,884	7,706	(822)		
Accounts Payable	1,156	867	289		
AR Credit Balances, Net	42,008	23,510	18,498		
Total Accrued Liabilities	12,533	12,040	493		
Estimated Settlement to Third-Party Payor	-	-	-		
Current Portion Self Insurance Liability	-	-	-		
Due to Broker	-	-	-		
Medicare Advanced Payments	5,296	24,125	(18,829)		
Current Portion Other Liabilities	59,024	53,312	5,712		
Total Current Liabilities	\$127,504	\$122,179	\$5,326		
NONCURRENT LIABILITIES:					
Long-Term Debt:					
Centralized Debt Management System	\$37,300	\$37,870	(\$570)		
Hospital Revenue Bonds, Net	-	-	-		
Other Long Term Debt	-	-	-		
Net Long-Term Debt	\$37,300	\$37,870	\$570		
Other Long-Term Liabilities:					
Long Term Lease Liability	\$19,699	\$23,238	(\$3,539)		
Self Insurance Liability	-	-	-		
Pension and Other Postretirement Liability	-	-	-		
Total LT Medicare Advanced Payments	31,300	55,477	(24,177)		
Other Noncurrent Liabilities	\$88,299	\$116,585	(\$28,286)		
Total Noncurrent Liabilities	\$215,804	\$238,764	\$22,960		
Total Liabilities	\$215,804	\$238,764	\$22,960		
NET ASSETS:					
Unrestricted Net Assets	\$239,179	\$263,555	(\$24,377)		
Temporarily Restricted Net Assets	30,867	19,798	11,069		
Permanently Restricted Net Assets	-	12,590	(12,590)		
Donor Restricted Net Assets	30,867	32,388	(1,521)		
Total Net Assets	\$270,045	\$295,943	\$25,898		
Total Liabilities and Net Assets	\$485,849	\$534,706	(\$48,857)		

ASCENSION
 Binghamton
 Comparative Statement of Operations
 Functional Organization
 For the Periods Ending June FY 2022
 (Dollars in Thousands)

Project # 222227
 BFA Attachment A
 (Cont.)

Periodic					Year To Date					
Actual FY2022	Actual FY2021	\$ Variance Favorable (Unfavorable)	% Variance Favorable (Unfavorable)	Periodic Actual FY2022	Actual FY2022	Actual FY2021	\$ Variance Favorable (Unfavorable)	% Variance Favorable (Unfavorable)	Year To Date Actual FY2022	
\$26,740	\$26,651	\$89	0.34%	\$26,740	GROSS PATIENT SERVICE REVENUE:					
93,730	88,931	4,799	5.40%	93,730	Inpatient	\$321,837	\$313,006	\$8,831	2.82%	\$321,837
\$120,470	\$115,582	\$4,888	4.23%	\$120,470	Outpatient	1,043,994	968,742	75,253	7.77%	1,043,994
\$1,366	\$996	(\$371)	(27.13%)	\$1,366	Total Gross Patient Service Revenue	\$1,365,831	\$1,281,747	\$84,084	6.56%	\$1,365,831
44,437	41,657	(2,780)	(6.26%)	44,437	REVENUE DEDUCTIONS:					
15,788	15,809	21	0.13%	15,788	Charity	\$13,444	\$14,140	\$696	5.18%	\$13,444
14,430	13,966	(464)	(3.21%)	14,430	Medicare	485,088	447,292	(37,796)	(7.79%)	485,088
607	621	14	2.28%	607	Medicaid	189,606	165,914	(23,691)	(12.50%)	189,606
7,728	6,415	(1,313)	(16.99%)	7,728	Blue Cross Blue Shield	160,921	159,358	(1,563)	(0.97%)	160,921
1,494	1,165	(328)	(21.99%)	1,494	HMO PPO	7,208	5,520	(1,688)	(23.42%)	7,208
1,164	1,429	265	22.73%	1,164	Commercial	85,757	79,146	(6,612)	(7.71%)	85,757
0	1	1	1,139.96%	0	Uninsured	11,880	15,397	3,517	29.61%	11,880
\$87,014	\$82,058	(\$4,956)	(6.04%)	\$87,014	Other	13,480	17,225	3,746	27.79%	13,480
\$33,456	\$33,524	(\$68)	(0.20%)	\$33,456	Capitation	0	2	1	360.59%	0
758	576	(182)	(31.66%)	758	Total Revenue Deductions	\$967,383	\$903,993	(\$63,389)	(7.01%)	\$967,383
\$32,697	\$32,948	(\$250)	(0.76%)	\$32,697	Net Patient Service Revenue Before Bad Debts	\$398,448	\$377,754	\$20,694	5.48%	\$398,448
\$66	\$59	\$7	12.04%	\$66	Total Bad Debts Deductions	13,333	13,160	(173)	(1.31%)	13,333
398	143	255	178.72%	398	Net Patient Service Revenue	\$385,115	\$364,594	\$20,522	5.63%	\$385,115
3,396	4,815	(1,418)	(29.46%)	3,396	OTHER REVENUE:					
2,916	12,043	(9,127)	(75.79%)	2,916	Cafeteria/Vending Revenue	\$659	\$595	\$64	10.71%	\$659
595	243	352	144.59%	595	Contracted Services Revenue	2,566	1,420	1,146	80.69%	2,566
47	37	10	25.79%	47	Pharmacy Services Revenue	44,319	58,307	(13,988)	(23.99%)	44,319
-	1	(1)	(100.00%)	-	Pandemic Operating Revenue	2,916	12,182	(9,266)	(76.07%)	2,916
-	-	-	-	-	Donations and Grant Revenue	3,491	4,901	(1,411)	(28.78%)	3,491
1,667	824	842	102.15%	1,667	Rental Income	458	448	11	2.45%	458
\$9,085	\$18,165	(\$9,080)	(49.99%)	\$9,085	Gains on Sales of Assets	195	441	(246)	(55.83%)	195
\$41,782	\$51,113	(\$9,331)	(18.25%)	\$41,782	Income From Unconsolidated Entities-Oper	-	83	(83)	(100.00%)	-
\$12,860	\$11,748	(\$1,112)	(8.65%)	\$12,860	Other Miscellaneous Revenue	6,439	4,441	1,998	44.98%	6,439
4,271	4,170	(101)	(2.42%)	4,271	Total Other Operating Revenue	\$61,043	\$82,819	(\$21,776)	(26.29%)	\$61,043
457	307	(151)	(32.98%)	457	Total Operating Revenue	\$446,158	\$447,413	(\$1,254)	(0.28%)	\$446,158
1,660	762	(899)	(118.02%)	1,660	OPERATING EXPENSES:					
19,249	16,986	(2,262)	(13.32%)	19,249	Non-physician salaries B4 OT & CL	\$140,881	\$132,158	(\$8,723)	(6.19%)	\$140,881
3,604	2,705	(899)	(33.22%)	3,604	Physician Salaries	51,582	49,822	(1,760)	(3.53%)	51,582
3,094	3,006	(87)	(2.90%)	3,094	Overtime	5,327	3,816	(1,511)	(28.37%)	5,327
2,377	1,982	(396)	(19.96%)	2,377	Contract Labor	24,048	5,332	(18,716)	(351.00%)	24,048
4,157	5,120	964	18.82%	4,157	Total Salaries and Wages	221,839	191,128	(30,710)	(16.07%)	221,839
285	217	(69)	(31.71%)	285	Employee Benefits	41,883	41,946	63	0.15%	41,883
(48)	-	48	-	(48)	Purchased Services	35,850	36,270	419	1.16%	35,850
245	313	68	21.67%	245	Professional Fees	23,217	21,331	(1,886)	(8.84%)	23,217
7,230	6,472	(758)	(11.72%)	7,230	Supplies	57,411	54,176	(3,235)	(5.97%)	57,411
\$40,192	\$36,801	(\$3,391)	(8.44%)	\$40,192	Insurance	3,519	2,555	(964)	(37.71%)	3,519
\$1,590	\$14,311	(\$12,721)	(88.89%)	\$1,590	Income Tax Expense	(48)	6	54	878.50%	(48)
-	-	-	-	-	Provider Tax Expense	3,245	3,232	(13)	(0.40%)	3,245
\$1,590	\$14,311	(\$12,721)	(88.89%)	\$1,590	Other Operating Expense	82,540	73,607	(8,933)	(12.14%)	82,540
-	-	-	-	-	Total Operating Expense	\$469,455	\$424,251	(\$45,204)	(9.63%)	\$469,455
\$1,590	\$14,311	(\$12,721)	(88.89%)	\$1,590	Income (Loss) From Recurring Operations	(\$23,297)	\$23,161	(\$46,458)	(200.59%)	(\$23,297)
-	-	-	-	-	Impairment, Restructuring, NonRecurring	-	-	-	-	-
\$1,590	\$14,311	(\$12,721)	(88.89%)	\$1,590	Income (Loss) From Operating before SITF	(\$23,297)	\$23,161	(\$46,458)	(200.59%)	(\$23,297)
-	-	-	-	-	Total Self Insur Trust Investment Income	-	-	-	-	-
\$1,590	\$14,311	(\$12,721)	(88.89%)	\$1,590	Operating Earnings Before Int/Dep/Amort.	(\$23,297)	\$23,161	(\$46,458)	(200.59%)	(\$23,297)
\$107	\$95	(\$12)	(12.81%)	\$107	Interest Amortization Depreciation					
62	47	(15)	(31.04%)	62	Interest	\$1,386	\$1,294	(\$92)	(7.10%)	\$1,386
1,321	1,131	(190)	(16.82%)	1,321	Amortization	577	645	68	10.58%	577
\$1,490	\$1,273	(\$217)	(14.56%)	\$1,490	Depreciation	14,228	13,691	(537)	(3.92%)	14,228
\$100	\$13,038	(\$12,938)	(99.23%)	\$100	Total Interest Amort Depreciation	\$16,191	\$15,631	(\$560)	(3.46%)	\$16,191
(\$5,947)	\$5,381	(\$11,328)	(210.52%)	(\$5,947)	Income (Loss) from Operations	(\$39,488)	\$7,530	(\$47,018)	(624.38%)	(\$39,488)
(3)	-	(3)	-	(3)	NONOPERATING GAINS (LOSSES):					
(\$5,949)	\$5,381	(\$11,330)	(210.56%)	(\$5,949)	Total Investment Income, net	(\$5,338)	\$42,507	(\$47,845)	(112.56%)	(\$5,338)
(\$5,849)	\$18,419	(\$24,269)	(311.76%)	(\$5,849)	Donations	(11)	(40)	29	72.66%	(11)
(86)	-	(86)	-	(86)	Other NonOperating Activity	(208)	(200)	(8)	(3.93%)	(208)
(\$5,763)	\$18,419	(\$24,182)	(312.29%)	(\$5,763)	NonOperating Gains (Losses), Net	(\$5,557)	\$42,267	(\$47,824)	(113.15%)	(\$5,557)
					Net Income (Loss)	(\$45,045)	\$49,798	(\$94,842)	(190.46%)	(\$45,045)
					Less Noncontrolling Interests	(86)	-	(86)	-	(86)
					Net Income (Loss) Controlling Interests	(\$44,958)	\$49,798	(\$94,756)	(190.28%)	(\$44,958)

SOUTHERN TIER SURGERY CENTER, LLC

ESTABLISH A DUAL SINGLE--SPECIALTY FREESTANDING AMBULATORY SURGERY CENTER

PRO FORMA BALANCE SHEET

ASSETS

Cash	\$1,607,675
Leasehold Improvements	\$8,472,075
Equipment	\$4,593,694
	<hr/>
TOTAL ASSETS	\$14,673,444

LIABILITIES AND MEMBER EQUITY

LIABILITIES

Capital Loan	\$8,981,319
Working Capital Loan	\$400,000
	<hr/>
TOTAL LIABILITIES	\$9,381,319

MEMBER EQUITY **\$5,292,125** *

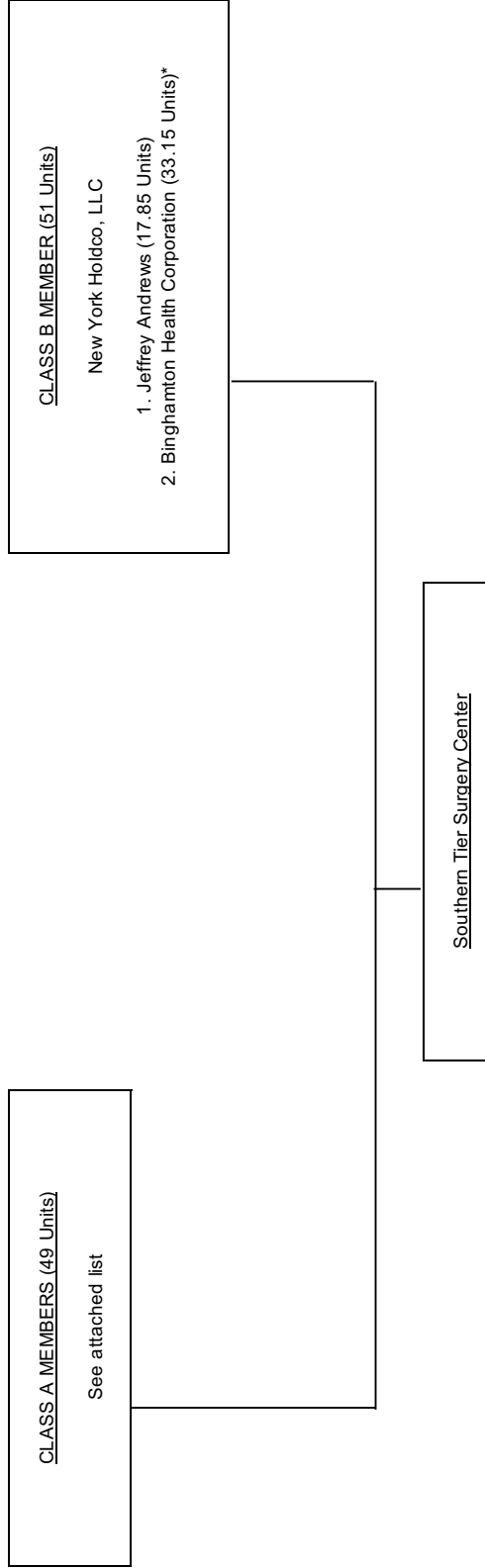
**TOTAL LIABILITIES AND
MEMBER EQUITY** **\$14,673,444**

*Includes \$2,792,125 tenant improvement allowance from the landlord.

Note: Southern Tier Surgery Center is a recently formed LLC and has no assets and liabilities.

Southern Tier Surgery Center, LLC

Organizational Chart
and
List of Members



Class A Managers

1. Brandon Ewald, D.P.M.
2. Dermot Reynolds, M.D.
3. Khalid Sethi, M.D.
4. Thomas Van Gorder, M.D.

Class B Managers

1. Kathryn Connerton
2. David Mannes
3. Jeffrey Andrews**

*The sole, passive member of Binghamton Health Corporation is Our Lady of Lourdes Memorial Hospital, Inc.

**Upon the Department's approval of the Outside manager Agreement, Alexandra Reyes will replace Jeffrey Andrews as a Class B Manager. A copy of the proposed Outside Manager Agreement is provided under the Schedule 3 Attachment. Please also refer to Ms. Reyes's Schedule 2A provided under the Schedule 2A Attachment.

Southern Tier Surgery Center, LLC
List of Members

Class A Members - 49 Units

Mohamed Ali Al-Saied, M.D.	2.000
Brandon Ewald, D.P.M.	4.000
Ian Hutchinson, M.D.	3.000
Dana Klush, D.P.M.	3.000
Colin McDonald, D.O.	3.000
Dermot Reynolds, M.D.	4.875
Joseph Romani, D.P.M.	4.875
Khalid Sethi, M.D.	4.875
Brian Timm, D.P.M.	3.500
Robert Van Gorder, M.D.	4.500
Thomas Van Gorder, M.D.	4.500
Darren J. Weinheimer, D.P.M.	2.000
Mark Wilson, M.D.	4.875

New York Holdco, LLC - Class B Member - 51 Units

1. Jeffrey Andrews (17.9 Units)

(35% Ownership in New York Holdco, LLC/17.9 Unit Indirect Ownership in Southern Tier Surgery Center, LLC)

2. Binghamton Health Corporation - 33.15 Units

(65% Ownership in New York Holdco, LLC/33.15 Unit Indirect Ownership in Southern Tier Surgery Center, LLC)

Chautauqua County Chapter of NYSARC, Inc
Statement of Financial Position
As of November 30, 2022

ASSETS			
CURRENT ASSETS:			
Cash	156,016		
Short-term Investments	5,374,608		
Due From Related Parties	38,128		
Accounts Receivable	16,155,301		
Allowance for Doubtful Account	(128,411)		
Inventory - Other	184,273		
Raw Materials Inventory	2,502,079		
Work In Progress Inventory	722,572		
Finished Goods Inventory	944,631		
TOTAL INVENTORY	4,353,555	(496,826)	
Restricted Cash	30,891		
Prepaid Expense	577,680		
TOTAL CURRENT ASSETS:	26,557,770	(708,014)	
LONG TERM ASSETS:			
Restricted Cash - Held Others	931,602		
Long-term Investments	1,412,999		
Notes Receivable CCRI	4,212		
FIXED ASSETS:			
Land	280,849		
Leasehold Improvements	6,742,253		
Accum Dep Leasehold Improv	(4,178,062)		
Net Leasehold Improvements	2,564,190		
Building & Building Improvements	22,242,539		
Bldg & Bldg Improvement Accum Depreciation	(16,369,400)		
Net Building & Building Improvements	5,873,139		
Vehicles	1,851,344		
Accum Depreciation Vehicles	(1,176,819)		
Net Vehicles	674,525		
Construction In Progress	674,946		
Equipment, Furniture & Fixtures	7,461,411		
Equip, Furniture & Fixture Accum Depreciation	(5,972,716)		
Net Equipment, Furnitures & Fixtures	1,488,695		
Software	1,675,322		
Accumulated Software Depreciation	(1,638,308)		
Net Software	37,014		
Building ROU Asset	16,929,800		
Accum. Amortization Building ROU Asset	(8,214,607)		
Net Building ROU Asset	8,715,193		
Vehicle ROU Asset	1,314,821		
Accum. Amortization Vehicle ROU Asset	(823,884)		
Net Vehicle ROU Asset	490,937		
TOTAL FIXED ASSETS	20,799,488		
TOTAL LONG TERM ASSETS	23,148,301		
TOTAL ASSETS	49,706,071	Acid Test Ratio	1.52

Statement of Financial Position
As of November 30, 2022

CURRENT LIABILITIES:	LIABILITIES	
Accounts Payable	2,157,858	(335,477)
Outstanding Checks	578,726	
Miscellaneous Liability	1,396,504	
Salary & Wage Payable	1,961,448	
Worker's Compensation Reserve	670,476	
Health Care Plan Reserve	1,414,540	
Health Care Reimb Arrangement	371,028	
Accrued Benefits	287,829	
Accrued Pension Plan	699,835	
Tax Assessment	182,694	
EDA Payable	151,456	
JCTP Individual Receiving Services Fund	4,988	
Individual Receiving Services Personal Funds Held	8,697	
Deferred Revenue	1,375	
Assistive Supports Liability	7,420	
FI/CSS Liability	192,537	
Excess Reimbursement	2,069	
Interest Payable	15,324	
Line of Credit	2,160,122	
NYSARC Tax Exempt Lease - Current Portion	180,861	
Lease Payments - Current Portion	1,343,629	
Mortgage Payable - Current Portion	<u>431,664</u>	
TOTAL CURRENT LIABILITIES	14,221,082	(643,177)
LONG TERM LIABILITIES:		
Mortgage Payable Long Term	4,403,197	
NYSARC Tax Exempt Lease	340,228	
Lease Liability - Buildings	8,704,251	
Lease Liability - Vehicles	200,403	
Debt Issue Costs	(61,415)	
Accrued Liability - 457 Trust	1,451,004	
Workers Compensation Long Term	2,100,000	
Funds Held For Others	<u>931,602</u>	
TOTAL LONG TERM LIABILITIES	18,069,269	18,069,269
FUND BALANCE		
Fund Balance	16,257,501	
Income Statement	<u>1,158,219</u>	
ENDING FUND BALANCE	<u>17,415,720</u>	(164,556)
TOTAL LIABILITIES AND FUND BALANCE	<u><u>49,706,071</u></u>	-

Chautauqua County Chapter of NYSARC, Inc
Statement of Income and Expenses
Consolidated
For the Eleven Months Ending November 30, 2022

CURRENT PERIOD			YEAR TO DATE		
BUDGET	ACTUAL	% OF BUD	BUDGET	ACTUAL	% OF BUD
Revenues					
1,530,708	2,385,810	156%	25,076,336	23,441,543	93%
134,061	195,919	146%	1,518,966	1,445,225	95%
32,864	127,346	387%	539,296	824,386	153%
273	(14,660)	-5372%	22,902	48,354	211%
33	10,586	31758%	6,648	50,088	753%
1,366,347	1,367,749	100%	15,142,186	17,364,818	115%
1,393,204	1,466,017	105%	15,406,147	18,901,811	123%
28,039	23,110	82%	312,170	287,967	92%
654,498	584,007	89%	7,431,447	7,774,538	105%
279,184	289,645	104%	3,093,165	3,796,887	123%
5,613	3,326	59%	75,020	26,478	35%
77,188	101,447	131%	851,170	893,885	105%
117,891	91,035	77%	1,353,869	1,506,718	111%
171,311	137,451	80%	1,967,493	1,472,713	75%
232,226	255,578	110%	2,442,649	2,259,766	93%
391,494	178,134	46%	4,714,349	2,687,761	57%
6,414,934	7,202,500	112%	79,953,814	82,782,938	104%
Expenses					
3,618,302	3,825,062	106%	40,786,271	42,962,692	105%
854,110	794,107	93%	9,551,402	9,272,037	97%
1,322,433	1,885,019	143%	19,768,708	19,201,384	97%
385,125	369,374	96%	4,253,134	4,206,459	99%
99,030	127,543	129%	1,089,824	1,087,115	100%
185,357	153,831	83%	2,065,587	1,787,450	87%
194,810	212,121	109%	2,267,175	2,074,849	92%
6,659,168	7,367,057	111%	79,782,101	80,591,985	101%
(244,234)	(164,556)	67%	171,713	2,190,953	1276%
-	-		-	(1,032,734)	
(244,234)	(164,556)	67%	171,713	1,158,219	675%

CASH FLOW ANALYSIS

Year 1

	MONTH 1	MONTH 2	MONTH 3	MONTH 4	MONTH 5	MONTH 6	MONTH 7	MONTH 8	MONTH 9	MONTH 10	MONTH 11	MONTH 12	TOTAL
CASH - BEG OF PERIOD	-	19,033	27,040	35,048	36,075	37,103	38,130	39,158	40,185	41,213	42,240	43,267	-
<u>CASH RECEIPTS</u>													
<i>COLLECTION OF A/R:</i>													
Commercial	-	-	-	34,228	34,228	34,228	34,228	34,228	34,228	34,228	34,228	34,228	308,052
Medicare	-	-	-	29,420	29,420	29,420	29,420	29,420	29,420	29,420	29,420	29,420	264,782
Medicare - Managed Care	-	-	-	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	7,900	71,096
Medicaid - Fee for service	-	-	-	24,994	24,994	24,994	24,994	24,994	24,994	24,994	24,994	24,994	224,947
Medicaid - Managed Care	-	-	-	96,478	96,478	96,478	96,478	96,478	96,478	96,478	96,478	96,478	868,303
Private	-	22,203	22,203	22,203	22,203	22,203	22,203	22,203	22,203	22,203	22,203	44,406	266,436
Medical Oversight to TRC programs	130,000	-	-	-	-	-	-	-	-	-	-	-	130,000
All other	78,621	78,621	78,621	78,621	78,621	78,621	78,621	78,621	78,621	78,621	78,621	78,621	943,450
Bad Debt	-	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(3,228)	(6,457)	(38,740)
TOTAL CASH RECEIPTS	208,621	97,596	97,596	290,615	290,615	290,615	290,615	290,615	290,615	290,615	290,615	309,590	3,038,325
<u>CASH DISBURSEMENTS</u>													
Salaries	178,346	178,346	178,346	178,346	178,346	178,346	178,346	178,346	178,346	178,346	178,346	178,346	2,140,152
Employee Benefits	37,637	37,637	37,637	37,637	37,637	37,637	37,637	37,637	37,637	37,637	37,637	37,637	451,648
Professional Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
Medical & Surgical Supplies	10,133	10,133	10,133	10,133	10,133	10,133	10,133	10,133	10,133	10,133	10,133	10,133	121,592
Non-med. Non-surg. Supplies	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	4,029	48,352
Utilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchased Services	43,521	43,521	43,521	43,521	43,521	43,521	43,521	43,521	43,521	43,521	43,521	43,521	522,250
Other Direct Expenses	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	4,773	57,282
Interest	482	482	482	482	482	482	482	482	482	482	482	482	5,780
Rent / Lease	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	10,667	128,000
TOTAL CASH DISB.	289,588	289,588	289,588	289,588	289,588	289,588	289,588	289,588	289,588	289,588	289,588	289,588	3,475,056
<i>WORKING CAPITAL LOC DRAWS</i>	100,000	200,000	200,000	-	-	-	-	-	-	-	-	-	500,000
Repayment of LOC	-	-	-	-	-	-	-	-	-	-	-	(20,000)	(20,000)
CASH - INC (DEC)	19,033	8,008	8,008	1,027	1,027	1,027	1,027	1,027	1,027	1,027	1,027	2	43,270
CASH - END OF PERIOD	19,033	27,040	35,048	36,075	37,103	38,130	39,158	40,185	41,213	42,240	43,267	43,270	43,270
<i>Noncash</i>													
Depreciation	6,989	6,989	6,989	6,989	6,989	6,989	6,989	6,989	6,989	6,989	6,989	6,989	83,869
	19,033	46,073	62,088	71,123	73,178	75,233	77,288	79,343	81,398	83,453	85,507	86,537	840,255

DAY 1 Pro-Forma Balance Sheet

	Day 1
ASSETS	
Cash	130,000
A/R	215,223
PP&E	<u>746,980</u>
Total assets	<u><u>1,092,203</u></u>
LIABILITIES	
Deferred revenue	130,000
LOC Payable	<u>-</u>
Total liabilities	130,000
NET ASSETS	
Unrestricted net assets	<u>962,203</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>1,092,203</u></u>

Board of Directors *
Community Inclusion Inc.
d/b/a TRC Community Health Center of WNY

Chief Executive Officer

Executive VP
of Clinical Operations

Practice Manager

Site # 1 @ 880-890 E 2nd St Jamestown
Services: Primary Care; Dental; Podiatry

Site # 2 @ 350 E 2nd St Jamestown
Services:
School Based Health - Primary Care; Dental

Site # 3 @ 186 Lakeshore Dr Dunkirk
Services: Dental; Podiatry

Front Desk- Patient Access Reps. & Patient Navigation

Dentists
Dental Hygienists
Dental Assistants

MD
NP

Dental Hygienist
Dental Assistant

NP
RN

MD- Podiatrist

Dentists
Dental Hygienists
Dental Assistants

RN
LPS
MA

MA

Billing; Medical Records

Pro Forma Balance Sheet (AS OF APPROVAL DATE)

Cash and Cash Equivalents	\$	547,754
Accounts Receivable (Net of Allowances)		<u>515,000</u>
TOTAL CURRENT ASSETS:	\$	<u>1,062,754</u>
Property, Plant & Equipment		3,100,000
Other Assets		<u>50,000</u>
TOTAL ASSETS	\$	<u><u>4,212,754</u></u>
Loans Payable	\$	<u>163,516</u>
TOTAL CURRENT LIABILITIES:	\$	<u>163,516</u>
Long Term Loans Payable		<u>3,115,000</u>
TOTAL LONG TERM LIABILITIES:		<u>3,115,000</u>
TOTAL LIABILITIES	\$	3,278,516
SHAREHOLDERS' EQUITY		<u>934,238</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	\$	<u><u>4,212,754</u></u>

This Pro Forma Balance sheet is based on the Center's December 31, 2021 balance sheet and includes the financial effects of the proposed transaction.

**CITY WIDE HEALTH FACILITY, INC.
BALANCE SHEET
DECEMBER 31, 2021**

ASSETS

Current assets:

Cash	\$ 372,280
Accounts receivable	395,884
Prepaid expenses	47,325
Security deposits	45,000
<i>Total current assets</i>	<u>860,489</u>

Property and equipment

	1,853,799
Less: Accumulated depreciation	<u>(709,477)</u>
<i>Property and equipment – net (Note 3)</i>	1,144,322

Total assets

2,004,811

LIABILITIES AND STOCKHOLDERS' EQUITY

Liabilities

Current liabilities:

Accounts payable and accrued expense	461,482
Payroll taxes withheld and payable	16,827
Deferred payroll tax	13,616
<i>Total current liabilities</i>	<u>491,925</u>

Long-term liabilities:

SBA loan	150,000
<i>Total long-term liabilities</i>	<u>150,000</u>
<i>Total liabilities</i>	<u>641,925</u>

Stockholders' equity:

Common stock - no par value, 200 shares authorized issued and outstanding	5,000
Paid-in capital	719,258
Retained earnings	638,628
<i>Total stockholders' equity</i>	<u>1,362,886</u>

Total liabilities and stockholders' equity

\$ 2,004,811

CITY WIDE HEALTH FACILITY, INC.
STATEMENT OF INCOME AND RETAINED EARNINGS
DECEMBER 31, 2021

<i>Income</i>	
Patient service revenue	\$ 3,881,575
PPP loan forgiveness	281,348
<i>Total income</i>	4,162,922
<i>Operating expenses:</i>	
Advertising and community awareness	486,132
Automobile expenses	136
Bank service charges	6,129
Billing	176,900
Data processing	49,483
Equipment rental	5,109
Equipment maintenance	79,189
Employee benefits	61,766
General liability insurance	9,118
Housekeeping and cleaning	64,850
Medical contracted services	754,441
Medical liability insurance	29,955
Medical supplies	70,275
Office expenses	16,139
Outside services	714,153
Patient transportation	60,495
Payroll taxes	53,094
Postage	4,413
Printing and reproduction	2,825
Professional fees	77,370
Rent	343,016
Repairs and maintenance	110,110
Salaries and wages	563,426
State revenue assessment	4,234
Telephone	130
Utilities	99,668
<i>Total operating expenses</i>	3,842,557
<i>Net income before interest expense, depreciation, and income and franchise taxes</i>	320,366
Depreciation expense	238,770
Income and franchise taxes	2,500
<i>Net income</i>	79,096
<i>Retained earnings at beginning of year</i>	559,532
<i>Retained earnings at end of year</i>	\$ 638,628

City Wide Health Facility, Inc.
Balance Sheet
As of July 25, 2022

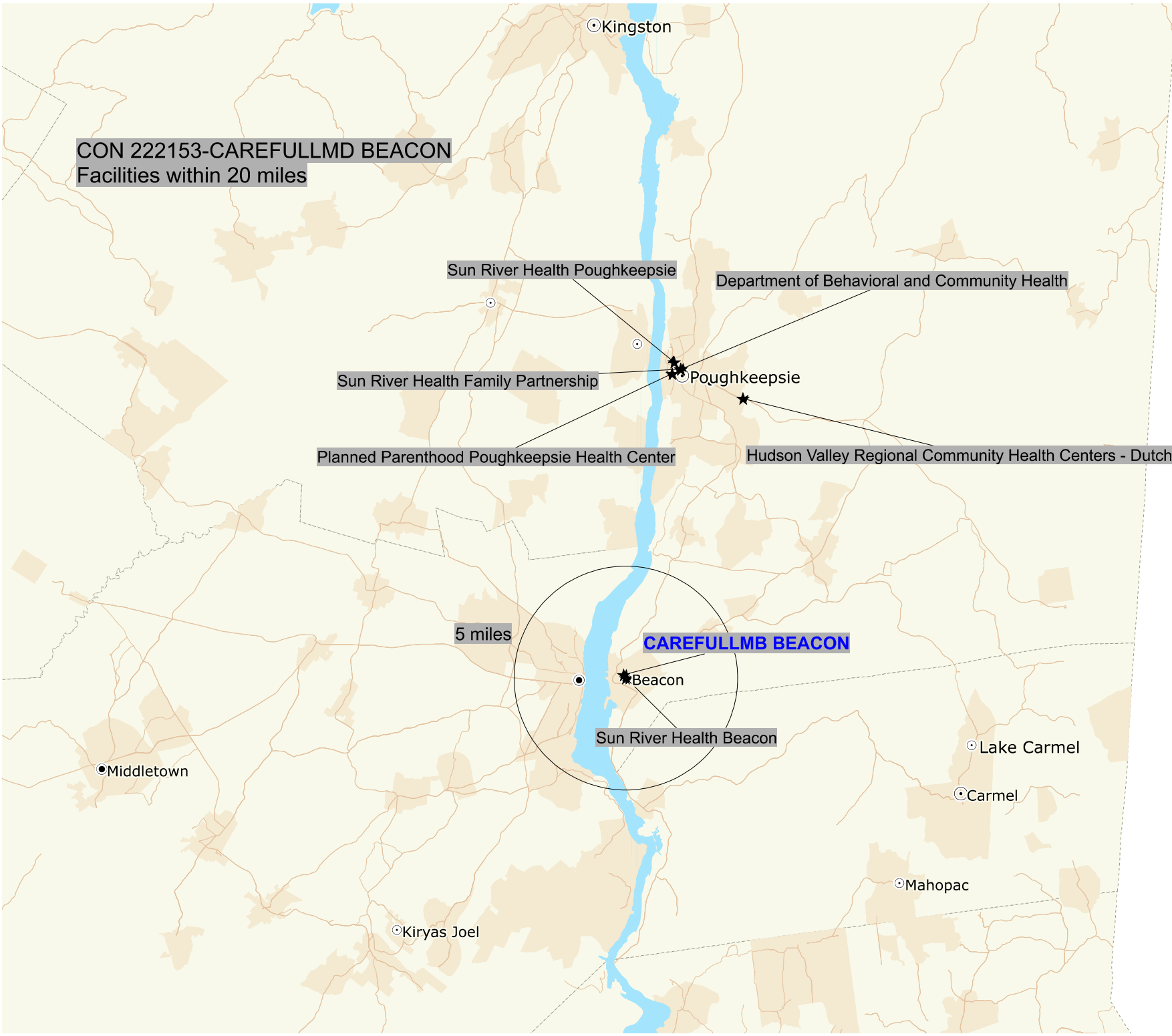
	<u>Jul 25, 22</u>
ASSETS	
Current Assets	
Checking/Savings	
BofA Medical	171,537.27
BofA Radiology	2,280.34
Total Checking/Savings	<u>173,817.61</u>
Accounts Receivable	
*Accounts Receivable	-1,224.00
Total Accounts Receivable	<u>-1,224.00</u>
Other Current Assets	
Accounts Receivable	1,224.00
Other Receivable	-0.05
Total Other Current Assets	<u>1,223.95</u>
Total Current Assets	<u>173,817.56</u>
Fixed Assets	
leasehold improvements	601,220.00
Medical Equipment	1,463,131.46
Medical Equipment - Accum Depr.	-1,501,100.78
Office Equipment	149,060.05
Office Equipment - Accum Depr.	-148,410.05
Start Up	25,173.00
Start Up AA	-25,173.00
Total Fixed Assets	<u>563,900.68</u>
TOTAL ASSETS	<u>737,718.24</u>
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
company card	-22,228.66
Total Credit Cards	<u>-22,228.66</u>
Other Current Liabilities	
Deferred Payroll Tax	13,615.51
SBA Loan	149,900.00
Total Other Current Liabilities	<u>163,515.51</u>
Total Current Liabilities	<u>141,286.85</u>
Total Liabilities	141,286.85
Equity	
Capital Stock	5,000.00
Paid-in Capital	1,200,333.33
Retained Earnings	-873,238.01
Net Income	264,336.07
Total Equity	<u>596,431.39</u>
TOTAL LIABILITIES & EQUITY	<u>737,718.24</u>

2:20 PM
07/25/22
Cash Basis

City Wide Health Facility, Inc.
Profit & Loss
January 1, 2022 through
July 25, 2022

Project # 221185
BFA Attachment C cont

	<u>Jan 1 22 - Jul 25 22</u>
Ordinary Income/Expense	
Income	
Fee Income	1,239,055.88
Total Income	<u>1,239,055.88</u>
Gross Profit	1,239,055.88
Expense	
Administrative (A)	
Administrative Payroll	25,528.50
Bank Service Charges	1,245.56
Contract Labor - Computer Maint	10,046.00
Equipment Rental	1,303.57
marketing	102,551.76
Postage and Delivery	360.60
Printing and Reproduction	239.53
Professional Fees	
Accounting	9,500.00
Billing Service	42,220.54
Consulting	81,000.00
Legal Fees	10,340.81
Total Professional Fees	<u>143,061.35</u>
Telephone	1,483.94
Total Administrative (A)	285,820.81
Employee Health & Welfare (M)	
Health Insurance	13,737.39
Total Employee Health & Welfare (M)	13,737.39
Facility (B)	
Automobile Expense	1,221.57
Gas and Electric	31,255.89
Housekeeping	15,851.56
Maintenance	45,849.05
Security	803.90
Total Facility (B)	<u>94,981.97</u>
Facility Capital Costs (N)	
Liability Insurance	419.89
Rent	87,023.34
Total Facility Capital Costs (N)	87,443.23
Medical (D)	
Medical Payroll	250,537.70
Medical Supplies	8,920.67
Total Medical (D)	<u>259,458.37</u>
Other (L)	
Malpractice Insurance	13,033.16
Total Other (L)	13,033.16
Patient Transportation (C)	
payroll	8,075.00
Payroll - Withholdings	40,980.42
Taxes	170,189.46
Taxes	1,000.00
Total Expense	<u>974,719.81</u>
Net Ordinary Income	<u>264,336.07</u>
Net Income	<u><u>264,336.07</u></u>



CON 222153-CAREFULLMD BEACON
Facilities within 20 miles

Kingston

Sun River Health Poughkeepsie

Department of Behavioral and Community Health

Sun River Health Family Partnership

Poughkeepsie

Planned Parenthood Poughkeepsie Health Center

Hudson Valley Regional Community Health Centers - Dutchess

5 miles

CAREFULLMB BEACON

Beacon

Sun River Health Beacon

Middletown

Lake Carmel

Carmel

Mahopac

Kiryas Joel

Pro Forma Balance Sheet

ASSETS:

Cash	\$302,466
Moveable Equipment	293,290
Leasehold Improvements	<u>1,876,526</u>
TOTAL ASSETS	\$2,472,282

LIABILITIES:

Bank Loan	<u>\$1,952,834</u>
TOTAL LIABILITIES	\$1,952,834

NET ASSETS	\$519,448
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Tax- Audit- Consulting

February 16, 2023

COMFORT LETTER/THIRD - New York Licensed Home Care Services Agency

Dear Sir or Madam:

With regard to **Agustin Prado** (the “**Prospective New York Licensed Home Care Services Agency applicant**”) this verification letter (the “**Verification Letter**”) is to certify that I have taken reasonable steps to verify his company **AIMER HOMECARE CORP** has enough working capital to qualify for application of the - **New York Licensed Home Care Services Agency**.

I am a certified public accountant duly registered and in good standing under the laws of the jurisdiction of my residence or principal office. I have taken reasonable steps to verify that the Prospective Applicant is viable based on his net worth and, based on those steps, I have determined that the Prospective Applicant is viable with enough working capital . The most recent date as of which I have made such determination is February 16, 2022. To my knowledge after reasonable investigation, no facts, circumstances, or events have arisen after that date that led me to believe that the Prospective applicant has ceased to be viable. I acknowledge that New York State will rely on this letter in determining the Prospective applicant's eligibility to participate in the homecare application process and I consent to such reliance.

As of the date of this letter, and for a period of 90 days therefrom, I consent to the NY State reliance on this Verification Letter in connection with a potential application the Prospective applicant is undertaking.

I am delivering this Verification Letter to the Prospective applicant for [his/her] use in connection with the Offering.

Very truly yours,

Alain Feussi, CPA

Certified Public Accountant (CPA), License # 20CC04068600

cc: Agustin Prado, E-mail: aprado@amorhcpa.com

Amor Inc, New York
Projections: P&L
 January - December

16250

Monthly average number of patients	Scenario A - 25	Scenario B - 50	Scenario C - 80
Revenue (Personal Care Assistant Rate of \$30 x 1/2 (patients) *40h/week*52 weeks)	780,000.00	1,560,000.00	2,496,000.00
Gross Profit /Total Revenue	\$ 780,000.00	\$ 1,560,000.00	\$ 2,496,000.00
Expenses			
Program Expenses			
Advertising & Marketing	11,700.00	15,600.00	15,600.00
Contract Services	15,000.00	20,000.00	20,000.00
Insurance	11,500.00	13,500.00	16,500.00
Legal & Professional Services	19,000.00	22,500.00	25,000.00
Program supplies	13,500.00	18,000.00	18,000.00
Office Supplies & Software	6,300.00	8,400.00	8,400.00
Other Business Expenses	4,500.00	6,000.00	6,000.00
Utilities	4,500.00	6,000.00	6,000.00
Payroll Taxes	43,542.41	135,988.32	217,581.31
Wages/Salaries (PCA @21.09, and Nurse)	351,148.50	1,096,680.00	1,754,688.00
Total program Service Expenses	\$ 480,690.91	\$ 1,342,666.32	\$ 2,087,769.31
Net Operating Income before Tax	\$ 299,309.09	\$ 217,331.68	\$ 408,230.69
Business Tax @ 21%	\$ 62,854.91	\$ 45,639.65	\$ 85,728.44
Net Income	\$ 236,454.18	\$ 171,692.03	\$ 322,502.24
Monthly Working Capital Requirement	\$ 40,057.58	\$ 111,889.03	\$ 173,980.78

Disclaimer:

Feussi & Moza LLP has prepared this Profit and Loss Projections based on information available to us, including information derived from public sources that have not been independently verified. No representation or warranty, express or implied, is provided in relation to the fairness, accuracy, correctness, completeness or reliability of the information, opinions or conclusions expressed herein. These projections are prepared solely to facilitate the New York HomeHealth application process by Amor Inc and should not be considered a comprehensive representation of the Amor Inc's financial performance. The financial information included in these projections is preliminary and unaudited.



OALTC Attachments
CON 222156

PELLEGRINO, SACCOMANI & WELLS, CPAs, LLP
Certified Public Accountants

Frank A. Pellegrino, CPA
Joseph Saccomani, CPA (NY & IL)
Edward A. Wells, CPA, CVA

Walter Jay Hirsch, CPA

Stefanie Zocchi-Gizzo

January 28, 2023

Zubin Kapadia
EQ Health Inc.
400 Post Avenue, Suite 302
Westbury, NY 11590

**INDEPENDENT ACCOUNTANT'S REPORT
ON APPLYING AGREED-UPON PROCEDURES**

Dear Mr. Kapadia:

We have performed the procedures enumerated below for EQ Health Inc ("EQ") which were agreed to by you, solely to assist EQ with its Licensed Home Care Services Agency (LHCSA) application. This agreed-upon procedure engagement was conducted in accordance with the attestation standards established by the American Institute of Certified Public Accountants. The sufficiency of these procedures is solely the responsibility of the parties specified in this report. Consequently, we make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report is requested or for any other purpose.

The procedures and associated findings are as follows:


Appendix A presents the Combined Balance Sheet of EQ as of December 31, 2022. Based on the procedures below we calculated Working Capital to be \$494,000 (rounded). The table below summarizes the results of our planned procedures.

Summary of goals/achievements:	Planned procedures to be performed:	Results of procedures performed:
<p>We will calculate the working capital of EQ Health as defined by the International Glossary of Appraisal/Valuation Terms for the year ending December 31, 2022.</p> <p>International Glossary of Appraisal/Valuation Terms defines working capital as “The amount of current assets minus current liabilities held in a business for its day-to-day operational needs.”</p>	<p>We will obtain a copy of the December 31, 2022 Balance Sheet of EQ Health.</p> <p>We will evaluate current assets and current liabilities by:</p> <ul style="list-style-type: none"> • Obtaining a copy of bank statements and bank reconciliations for all company bank accounts as of December 31, 2022. We will also obtain a printout of January 2023 bank transaction to test reconciling items as of December 31, 2022. • We will obtain accounts receivable ledger as of December 31, 2022. We then traced outstanding balances to subsequent cash receipts. • We will obtain a copy of the accounts payable detail and compare amounts to subsequent payments to ensure that accounts payable are recording in the correct accounting period. • We will obtain a copy of any loan agreements to ensure correct balance sheet classification. 	<p>We obtained a copy of the December 31, 2022 internally prepared balance sheets on January 17, 2023. We calculated working capital to be \$494,000 (rounded).</p> <ul style="list-style-type: none"> • We obtained a copy of the bank statement and bank reconciliation for all bank accounts listed on the Balance Sheet as of December 31, 2022. Cash balance totaled \$256,699 as of December 31, 2022. We evaluated the cash balance by tracing the book balance back to the bank balance. No exceptions were noted on our procedures. Operating acct 1080 had an in-transit deposit totaling \$3,962.41. This deposit cleared the bank in January 2023. This bank account had an outstanding check totaling \$8,578.21. 70% of the checks cleared by January 17. The other two bank accounts had no reconciling items and the bank balance agree directly to the general ledger. • We obtained an Accounts Receivable Aging Report as of December 31, 2022. Accounts Receivable totaled \$177,012. Accounts Receivable consisted of approximately 60 customers with an average balance of approximately \$2,950. We traced and agreed accounts by tracing the outstanding balance to subsequent cash receipts. We also traced subsequent receipts to the transaction posted to the bank’s online transactions. No exceptions noted on our procedure. By January 17, EQ collected \$155,989, or 88%, of the December 31, 2022, balance. As per an inquiry with management, the remaining account balance are expected to be collected. • We obtained a copy of the accounts payable details and agreed the balance of \$19,466.63 to the balance sheet. We traced and agreed Accounts Payable by scanning subsequent cash payments and looking for large and unusual items. No unusual items were noted.

		<ul style="list-style-type: none">• We inquired with management about any outstanding loans and availability of a line of credit. We also obtained statements and/or loan agreements to corroborate our inquiries with management. No exceptions noted on our procedure. The company has access to a \$100,000 line of credit with no balance outstanding as of December 31, 2022.
--	--	--

We were not engaged to and did not conduct an audit, the objective of which would be the expression of an opinion arising from the procedures performed. Accordingly, we do not express such an opinion. Had we performed additional procedures, other matters may have come to our attention that would have been reported to you.

The report is intended solely for the information and use of Mr. Kapadia for the Licensed Home Care Services Agency (LHCSA) application. It is not intended to be, and should not be, used by anyone other than these specified parties.



Pellegrino, Saccomani & Wells, CPAs, LLP

Appendix A: Balance Sheet Summary of EQ Health Inc. as of December 31, 2022, as prepared by management

Current Assets

Cash	\$256,699
Accounts Receivable	177,011
Prepaid Assets	<u>13,858</u>
Total Current Assets	<u>447,568</u>

Other Assets

Intangible Assets	\$2,105,644
Total Assets	<u>2,553,212</u>

Current Liabilities

Accounts payable and accrued expense	\$ 25,506
Current amount of Long-Term Debt	<u>27,903</u>
	53,409
Long-Term Debt	<u>2,299,864</u>
Equity	<u>199,939</u>
Total Liabilities	<u>\$2,553,212</u>

Appendix B: Calculation of Working Capital

Current Assets	\$447,568
Line of Credit	100,000
Less Current Liabilities	<u>(53,409)</u>
Working Capital	<u>\$ 494,159</u>

Section G. Financial Resources

PART 1 – SOURCES OF WORKING CAPITAL AND TWO MONTHS ESTIMATED OPERATING EXPENSES

Written Plan

The applicant EQ Health, Inc. is currently the manager of a LHCSA operated by Fonzalo & Canteet, Inc. (LHCSA license #1939L001) under a management agreement previously approved by the Department of Health on August 24, 2022. Fonzalo & Canteet will transfer ownership and control of its assets and services to EQ Health, Inc. upon issuance of an LHCSA operator number to EQ Health, Inc.

Funding Sources and Operating Costs Two Months Post-Licensure

The Agency has been in operations since 2009 and has a long track record of profitability. The following is a description of the funding sources to be utilized to support the agency for at least two months after licensure. Total working capital is **\$517,820** and consists of \$372,823 of working capital in the operating company (Fonzalo & Canteet, Inc.), \$45,067 in the management company (EQ Health, Inc.), and a \$100,000 line of credit at Live Oak Bank with zero outstanding balance.

\$372,823	Operating Company
\$45,067	Management Company
<u>\$100,000</u>	<u>Line of Credit – zero outstanding balance</u>
\$517,890	Total Working Capital

Operating Costs

The projected operating costs during the first two months are detailed in the chart below.

Ordinary Income/Expense	Two Months
Income	
4010 · Home Care and Companion Service	201,481.85
4020 · Personal Care Home Care Service	541,566.23
4030 · Skilled Care Home Care Services	6,558.00
4050 · Mileage Income	729.37
Total Income	750,335.45
Cost of Goods Sold	
4600 · Associate Payroll Expenses	
4610 · Home Care & Companion Wages	76,577.91
4620 · Personal Care Home Care Wages	313,798.45
4630 · Skilled Care Home Care Wages	860.88
4640 · Travel Time Wages	162.45
4650 · Sick Time Wages	2,915.36
4750 · Caregiver Mileage	650.28
4800 · Payroll Taxes Expense	41,314.23
Total 4600 · Associate Payroll Expenses	436,279.56

Total COGS	436,279.56
Gross Profit	314,055.89
Expense	
5100 · Office Payroll Expenses	
5110 · Administrative Wages	
5112 · ON Call	100.00
5110 · Administrative Wages - Other	69,012.24
Total 5110 · Administrative Wages	69,112.24
Total 5100 · Office Payroll Expenses	69,112.24
5200 · Other Payroll Items Expense	
5210 · PAYROLL Fees Expense	2,468.11
Total 5200 · Other Payroll Items Expense	2,468.11
5250 · Office Mileage	
5255 · Administrative Mileage	638.46
5265 · Other Mileage	4,758.60
Total 5250 · Office Mileage	5,397.06
5400 · Associate Group Benefits	
5402 · Disability & PFL Insurance	266.82
5410 · Health Insurance	1,183.12
5420 · 401k	3,053.54
Total 5400 · Associate Group Benefits	4,503.48
6000 · Professional Fees	
6040 · Professional On Call Services	2,965.83
Total 6000 · Professional Fees	2,965.83
6080 · Bank Service Charges	
6090 · Credit Card Fees	1,531.30
6080 · Bank Service Charges - Other	464.97
Total 6080 · Bank Service Charges	1,996.27
6100 · Office Supplies	364.86
6200 · Computer	
6210 · Computer Consulting	3373.90
6250 · Software Lease	1319.00
Total 6200 · Computer	4,692.90
6300 · Contributions	72.12
6700 · Postage and Delivery	258.62
7200 · Telecommunications	
7210 · Cell Phone	380.70
7220 · Internet	523.96
7200 · Telecommunications - Other	1601.29
Total 7200 · Telecommunications	2,505.95
7500 · Rent	11599.66
7550 · Equipment Rental	476.42
7800 · Utilities	
7802 · Electric	1087.34

Total 7800 · Utilities	1,087.34
8100 · Marketing, Sales, & PR Fees	
8110 · Media Advertising	4895.29
8140 · Web Based Marketing	97.76
8190 · Brand Fund	7484.17
8100 · Marketing, Sales, & PR Fees - Other	98.00
Total 8100 · Marketing, Sales, & PR Fees	12,575.22
8200 · Travel & Ent	
8220 · Meals	335.87
Total 8200 · Travel & Ent	335.87
8300 · Franchise Royalty Fee	37,420.87
8600 · Recruiting & Retention	
8610 · Background & DMV Checks	822.00
8600 · Recruiting & Retention - Other	567.00
Total 8600 · Recruiting & Retention	1,389.00
9000 · Miscellaneous	156.00
Total Expense	159,377.82
Net Ordinary Income	154,678.07
Other Income/Expense	
Other Income	
9200 · Interest Income	14.82
9250 · Reimbursed Expenses Income	3569.78
Total Other Income	3,584.60
Other Expense	
9400 · Other Expenses	-2460.44
Total Other Expense	-2,460.44
Net Other Income	6,045.04
Net Income	160,723.11

PART 2 – PROJECT OPERATING COSTS

TABLE G1: SUMMARY OF OPERATING COSTS

Costs	Current Operating Costs	Estimated Operational Costs: First Year	Estimated Operational Costs: Third Year
Director/Administrator	110,000	113,300	120,200
Supervisors	50,000	51,500	54,636
Nurses (RNs/LPNs)	50,000	51,500	54,636
Home Health Aides	1,694,512	1,745,347	1,851,639
Personal Care Aides	188,279	193,927	205,738

Homemakers/Housekeepers	459,467	473,251	502,072
Professional Staff	115,983	119,462	126,738
Clerical Staff	42,770	44,053	46,736
Other Staff	5,165	5,320	5,644
Employee Benefits	27,021	27,832	29,526
Space Occupancy (Rent/Utilities)	69,598	71,686	76,052
Office Supplies	1,095	1,127	1,196
Contract Services	20,000	20,600	21,855
Transportation	36,284	37,373	39,649
Medical and Nursing Supplies	1,095	1,127	1,196
Other (Prof On call Services)	17,795	18,329	19,445
Other (Sick and Travel Time Wages)	18,467	19,021	20,179
Other (Payroll Taxes & Expenses)	262,694	270,575	287,053
Other (Bank Service Charges)	11,978	12,337	13,088
Other (Computer)	28,157	29,002	30,768
Other (Postage, Printing)	1,552	1,598	1,696
Other (Telecom)	15,036	15,487	16,430
Other (Equipment Rental)	2,859	2,944	3,124
Other (Utilities)	6,524	6,720	7,129
Other (Marketing, Sales & PR)	75,451	77,715	82,448
Other (Franchise Royalty Fee)	224,525	231,261	245,345
Other (Reimbursed Exp Income)	37,206	38,322	40,656
Total Expenses	3,573,512	3,680,718	3,904,873

PROJECTED REVENUE	Current Income	Estimated Income: First Year	Estimated Income: Third Year
Ordinary Income			
Income			
4010 · Home Care and Companion Service	1,208,891	1,245,158	1,320,988
4020 · Personal Care Home Care Service	3,249,397	3,346,879	3,550,704
4030 · Skilled Care Home Care Services	39,348	40,528	42,997
4050 · Mileage Income	4,376	4,508	4,782
Total Income	4,502,013	4,637,073	4,919,471