

Narrative for Avery Heights

Avery Heights recorded a net loss of \$406,928 for the cost year 2023, this represents a significant change in net income when compared to prior years. It was a decline of \$507,764 when compared to 2022 and a decline of \$2,700,269 when compared to 2021.

In 2023 nursing staffing shortage resulted in increased nursing cost of 12% when compared to 2022.

Avery received government grants in the years 2021 and 2022. In 2022, the facility received total grants of \$369,247.45 compared to total grants in 2021 of \$1,314,170.34.

There was a cash shortfall in 2023 of \$2,106,713 compared to cash inflow of \$334,030 in 2022. This decline was due mainly to the operating activities with the Accounts Receivable increasing by \$1,162,000 year over year.

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary of Expenditures
To be Filed with the Annual Report of Long Term Care Facility

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter, e as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrati expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amenc summaries shall include profit and loss statements for the preceding three cost report years, total revenue, total e total liabilities, short-term debt, long-term debt and cash flows from investing, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the data statements for the preceding three cost years.

Facility Name Avery Heights

Facility Address 705 New Britain Avenue
Hartford, Ct 06106

Provider Number 750-C / 79RH

Individual Completing this Summary Debbie Singh
Email Address dsingh@churchhomes.org

	FYE 9/30/23	FYE 9/30/22	FYE 9/30/21
Total Expenditures	22,623,740	20,298,145	19,070,599
Total Revenue	22,216,814	20,398,981	21,363,940
Total Assets	4,295,479	5,469,677	5,550,223
Total Liabilities	3,100,227	3,904,580	4,104,942
Short-term debt	299,006	291,495	284,014
Long-term debt	2,145,037	2,444,064	2,735,670
Cash Flows from Investing	(299,727)	(169,143)	(261,987)
Cash Flows from Operating	(1,507,960)	794,779	(159,310)
Cash Flows from Financing	(299,027)	(291,606)	2,071,313

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