

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 Avon Convalescent Home, Inc. dba Avon Heal

Facility Address 652 West Avon Road
Avon, CT 06001

Provider Number 9381

Individual Completing this Summary Russell Schwartz, Vice President
Email Address russell.schwartz@sbcglobal.net

	CY 2023	CY 2022	CY 2021
Total Expenditures	\$13,950,945	\$13,260,093	\$13,260,093
Total Revenue	\$14,470,976	\$13,236,726	\$13,072,541
Net Income	\$520,031	(\$23,367)	(\$187,552)
Total Assets	\$5,483,616	\$5,057,750	\$5,630,237
Total Liabilities	\$1,729,911	\$1,286,690	\$1,730,213
Short-term debt	\$0	\$0	\$0
Long-term debt	\$3,084,793	\$3,184,958	\$3,281,414
Cash Flows from Investing	(\$89,896)	(\$83,707)	(\$55,194)
Cash Flows from Operating	(\$72,202)	\$338,908	(\$608,377)
Cash Flows from Financing	(\$173,700)	(\$151,200)	(\$155,674)

Narrative:

NOTE: During CY 2021, the PPP loan was forgiven in the amount of \$1,342,345. This amount is included in total revenues above. The facility recognized \$185,784, \$312,970 and \$372,973 in HHHS Prover Relief Funding for the CY 2023, CY 2022 and CY 2021, respectively, included in total revenues above. Furthermore, in CY 2021, the facility recieved and recognized \$109,678 of Coronavirus Relief Fund monies established by the CARES Act passed through from the State of Connecticut. In CY 2023, the facility recieved and recognized \$769,983 in employee retention tax credits income included in revenues above.

and profit and loss

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