

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, each nursing home facility, as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries shall include profit and loss statements for the preceding three cost report years, total revenue, total expenditures, total assets, 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 and profit and loss statements for the preceding three cost years.

Facility Name Kettle Brook Care Center, LLC

Facility Address 96 Prospect Hill Road, East Windsor, CT 06088

Provider Number 9530

Individual Completing this Summary iCare Health Management, LLC
Email Address Kpatel@icarehn.com

	2023	2022	2021
Total Expenditures	\$ 14,364,998	\$ 12,379,408	\$ 11,133,576
Total Revenue	\$ 14,323,600	\$ 13,455,381	\$ 13,819,686
Total Assets	\$ 7,893,541	\$ 3,348,355	\$ 4,844,326
Total Liabilities	\$ 6,993,823	\$ 2,017,561	\$ 2,174,024
Short-term debt	\$ 1,648,005	\$ 1,922,570	\$ 2,000,870
Long-term debt	\$ 5,345,818	\$ 94,991	\$ 173,155
Cash Flows from Investing	\$ (84,347)	\$ (72,819)	\$ (115,124)
Cash Flows from Operating	\$ 11,915	\$ 571,779	\$ (299,876)
Cash Flows from Financing	\$ (376,560)	\$ (2,427,475)	\$ (12,013)

Kettle Brook Care Center, LLC
Narrative Summary

The increase in expenditures from 2021 to 2022 and 2022 to 2023 relate variable costs from increasing census and higher labor costs. The decrease in revenue from 2021 to 2022 relates to Cares Act revenue recognition in 2021 not recurring in 2022. The change in revenue from 2022 to 2023 was influenced by modifications in reimbursement associated with State Plan Amendment 22-Z. Total Assets increased from 2022 to 2023 due to compliance with accounting standard ASC 842. Total Asset Changes from 2021 to 2022 were affected by changes in accumulated depreciation. Total Liabilities long-term debt increased from 2022 to 2023 primarily due to ASC 842 requirements. All other balance sheet items as shown on the schedule did not substantially change from year to year. Cash flow from investing did not substantially change from year to year. Cash flow from operations fluctuates due to net income and changes to accounts receivable and accounts payable. Cash flow from financing in 2023 was the result of changes in the line of credit. 2022 related to both changes in the line of credit and member pass-throughs to fund estimated federal and state tax obligations.

Kettle Brook Care Center, LLC

Balance Sheet

	2023	2022	2021
Assets			
Current Assets			
Cash	353,515	864,671	2,775,665
Resident accounts receivable	803,686	1,039,229	535,391
Inventory	13,407	31,321	31,321
Insurance and property tax escrows	103,283	111,083	201,631
Prepaid Expenses	150,863	118,035	151,665
Total current assets	1,424,753	2,164,338	3,695,673
Property and Equipment	770,026	719,975	658,576
Right-of-use Operating Lease Assets	4,901,141	-	-
Other Noncurrent Assets			
Security deposits	191,015	191,015	191,015
Required lease reserve	326,873	270,873	214,873
Patient trust funds	157,156	94,991	173,155
Other Assets	122,578	(92,836)	(88,965)
Total other noncurrent assets	797,621	464,042	490,077
Total assets	7,893,541	3,348,355	4,844,326
Liability and Membership' Equity			
Current Liabilities			
Account payable	308,124	376,889	537,769
Account payable - Affiliates	869,447	830,229	797,309
Current portion of lease liabilities	174,072	193,594	213,116
Accrued compensation and related liabilities	296,363	307,832	253,112
Deferred revenue	-	-	-
Other accrued liabilities	-	214,026	199,564
Total current liabilities	1,648,005	1,922,570	2,000,870
Lease Liabilities	5,188,662	-	-
Bank Line of Credit	-	-	-
Other Long-term Liabilities			
Patient Trust funds	157,156	94,991	173,155
Other long-term liabilities	-	-	-
Total other long-term liabilities	157,156	94,991	173,155
Total liabilities	6,993,823	2,017,561	2,174,024
Member Equity	899,718	1,330,795	2,670,302
Total liabilities and members' equity	7,893,541	3,348,355	4,844,326

Kettle Brook Care Center, LLC

Statement of Operations

	2023	2022	2021
Operating Revenue			
Net service revenue	14,306,507	13,439,318	13,806,022
Total operating revenue and income	14,306,507	13,439,318	13,806,022
Operating Expenses			
Nursing	6,366,361	5,525,817	4,303,294
Administrative and general	2,416,838	2,061,732	2,192,125
Dietary	1,553,511	1,434,095	1,457,856
Ancillary	491,719	500,993	449,533
Provider user fees	903,691	849,860	773,031
Rent	599,034	588,731	578,605
Real estate taxes	119,731	119,698	89,046
Activities, social services, admissions, and medical records	484,095	427,091	389,461
Plant operations	474,130	444,312	401,000
Management fees	433,990	387,688	394,830
Depreciation	106,404	106,611	110,449
Amortization	267,999	(19,522)	(19,522)
Bad dent expense	126,016	(68,643)	(22,413)
Other operating expenses	21,456	(3,859)	34,778
Total operation expenses	14,364,974	12,354,605	11,132,074
Operation Income / (Loss)	(58,467)	1,084,713	2,673,948
Other Income (Expense)			
Other Income	17,093	16,062	13,665
Interest expenses	-	(70)	123
Other expenses	(24)	(24,733)	(1,625)
Total other income	17,068	(8,741)	12,163
Net Profit /(Loss)	(41,399)	1,075,973	2,686,110

Kettle Brook Care Center, LLC

Statement of Cash Flows

	2023	2022	2021
Cash Flows from Operation Activities			
Net income/(Loss)	(41,399)	1,075,973	2,686,110
Adjustments to reconcile net loss to net cash and restricted cash from operating activities:			
Depreciation expenses	106,404	106,611	110,449
Amortization	267,999	(19,522)	(19,522)
Bad dent expenses	126,016	(68,643)	(22,413)
Changes in operation assets and liabilities that (used) provided cash and restricted cash:			
Account receivable	109,527	(435,194)	(947,688)
Prepaid expenses and other current assets	(14,915)	33,630	71,800
Other noncurrent assets	(215,414)	3,871	(110,237)
Account payable	(68,765)	(160,880)	(61,077)
Due to affiliates	26,100	114,098	(162,843)
Accrued and other current liabilities	(225,495)	-	(511,632)
Other long-term liabilities	62,165	(78,164)	(1,255,746)
Net change in right-to-use assets and lease liabilities	(120,307)	-	(77,076)
Net cash and restricted cash used in operation activities	11,915	571,779	(299,876)
Cash Flows from Investing Activities			
Purchase of property and equipment	(36,147)	(107,367)	13,831
Net deposit to lease reserves	(48,200)	34,548	(128,955)
Net cash and restricted cash used in investing activities	(84,347)	(72,819)	(115,124)
Cash Flows from Financial Activities			
Net proceeds from line for credit	-	-	(123)
Tax Payments / Loans / Distributions	(376,560)	(2,427,475)	(11,890)
Net cash and restricted cash used in financial activities	(376,560)	(2,427,475)	(12,013)

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