

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, 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. These narrative summaries shall include profit and loss statements for the preceding three cost report years, total revenue, 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 statements for the preceding three cost years.

Facility Name Geer Nursing and Rehab

Facility Address 99 S Canaan Rd
Canaan CT 06018

Provider Number 8433

Individual Completing this Summary Shuan Powell, CEO/CFO
Email Address spowell@geercares.org

	2023	2022	2021
Total Expenditures	12,741,920	13,759,894	14,299,456
Total Revenue	11,548,520	12,445,261	16,470,333
Total Assets	8,152,511	8,773,469	8,965,979
Total Liabilities	6,403,414	5,728,372	4,886,232
Short-term debt	39,721	38,595	37,501
Long-term debt	2,059,361	2,123,252	2,124,002
Cash Flows from Investing	(138,896)	(88,618)	(783,782)
Cash Flows from Operating	311,479	(65,854)	(1,672,115)
Cash Flows from Financing	(62,765)	344	1,484,285

Narrative: 2021

FY 2021 was the first full year operating within the constraints of Covid. Average daily census dropped from 2020 to 86. Geer, like the entire industry, continued to receive both state and federal stimulus funding. Additionally, a PPP loan received in FY 2020 was forgiven in 2021. Geer had a CON to build a new SI and moved forward with design of the new building. 75% of the investment monies were secured via an OI. Operating costs for labor and supplies soared under the weight of economic pressures. Geer also applied for and was granted ERC monies from the IRS. However, receipt of these funds took the better part of 18 months. Also, Geer began experiencing significant State delays and issues in the medicare determination/redetermination arena.

Narrative: 2022

FY 2022 started off with a significant covid outbreak in the SNF. More than 80 cases between staff and residents were reported. Admissions were shut down for the better part of 3 months, and census fell as low as 60. The average census for the year was 76. Even with reduced census, Geer struggled to find adequate staff to care for residents. Often, the only choice was to use agency staff at record hourly rates. Geer also started to re-launch its outpatient and internal Pharmacy programs. Geer did receive additional Federal stimulus funding, but it was inadequate to offset the steep decline in revenue. Issues with timely Medicaid grants continued with the state of CT. As the unpaid Medicaid balance continued to grow, Geer was forced to fund operations via an ever increasing AP balance.

Narrative: 2023

While census did rebound slightly in 2023, up to an average of 80, Geer found it increasingly difficult to maintain operations. Payment issues continued with DSS, and Geer was forced to fund operations with an ever increasing AP balance. While Geer did significantly reduce its operating expenses, cash flow remained tight. Geer reached out in September of 2023 asking for assistance in the form of payment for services previously rendered, cash flow assistance, and rate relief.

each nursing home facility,
ive summaries of
ded by this act. The
penditures, total assets,
s.

and profit and loss

d from 98 in
. NF, and
PM grant.
olied for and
onths to

d residents
37. Average
or our
wind down
but the was
re state of
er increasing

o operate.
AP balance.
ut to DSS in
sh advances,