

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

Facility Name Hebrew Home for Health and Rehabilitation d/b/a Hebrew Center for

Facility Address 1 Abrahms Blvd
West Hartford, CT 06117

Provider Number 2439

Individual Completing this Summary Benjamin Goodman
Email Address Bgoodman@nathealthcare.com

	9/30/2023	9/30/2022	9/30/2021
Total Expenditures	33,036,505	29,033,536	24,579,566
Total Revenue	35,368,743	30,933,814	26,857,920
Total Assets	57,911,825	27,529,701	26,191,772
Total Liabilities	30,253,341	17,208,532	17,452,879
Short-term debt	0	0	0
Long-term debt	25,988,836	12,728,950	13,133,561
Cash Flows from Investing	(619,840)	(645,123)	(225,874)
Cash Flows from Operating	4,156,953	456,719	(415,119)
Cash Flows from Financing	5,825,370	(328,268)	(317,468)

Hebrew

The combination of the following influenced significant changes in the facility's balance sheet, profit and loss as well as cash flows between the 2021 and 2023 operating years. An accounting change resulted in balance sheet changes between 2022 and 2023 because of the facility's adoption of FASB ASC 841 which resulted in the recognition of a right of use asset of and an operating lease liability of \$21,901,767 as of October 1, 2022 (impacting both asset and liabilities).

During the Pandemic, there were CARES Act Provider Relief Funds recognized by the facility (\$11,346 in 2021, \$878,950 in 2022), the facility recognized \$4,968,934 as part of the Employee Retention Tax Credit which was listed under other receivables until such time as funds were received, impacting balance sheet and revenues during the 2022/2023 periods.

In addition to the increased cost of labor during the 2021-2023 period, resulting in higher operating expenses each year, the facility implemented an enhanced health benefits package that resulted in increase in employee health expense of \$890,894 from 2022 to 2023 (increased cost and participation) as well as having implemented a 10% defined contribution plan on July 1, 2022 for its staff, resulting in increased retirement expense from \$43,902 in 2021 to \$704,860 in 2023.

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profit and loss statements for

Health and Rehabilitation
