

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 Wintonbury Care Center LLC

Facility Address 140 Park Avenue, Bloomfield, CT 06002

Provider Number 10876

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

	2023	2022	2021
Total Expenditures	\$ 16,568,219	\$ 14,711,363	\$ 12,762,863
Total Revenue	\$ 15,659,415	\$ 13,657,872	\$ 14,720,976
Total Assets	\$ 8,069,737	\$ 3,397,468	\$ 2,413,230
Total Liabilities	\$ 11,499,401	\$ 5,890,730	\$ 3,399,507
Short-term debt	\$ 5,697,469	\$ 5,358,508	\$ 3,308,284
Long-term debt	\$ 5,801,932	\$ 532,222	\$ 91,223
Cash Flows from Investing	\$ 113,742	\$ 115,898	\$ 226,257
Cash Flows from Operating	\$ (63,496)	\$ (361,603)	\$ (1,014,507)
Cash Flows from Financing	\$ (73,516)	\$ (77,945)	\$ (11,133)

Wintonbury 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 accounts receivable. Total Liabilities and long-term debt increased from 2022 to 2023 primarily due to ASC 842 requirements. Short-term debt increased in 2022 and 2023 due to an increase in accounts payable and tax payments. Cash flow from investing did not substantially change from year to year. Cash flow from operating fluctuated due to changes in accounts receivable, related party accounts payable and operating results. Cash flow from financing did not change substantially from year to year.

Wintonbury Care Center LLC

Balance Sheet

	2023	2022	2021
Assets			
Current Assets			
Cash	21,830	46,343	656,866
Resident accounts receivable	2,150,970	1,927,267	1,187,533
Inventory	19,780	19,383	19,383
Insurance and property tax escrows	95,120	106,966	106,267
Prepaid Expenses	252,326	187,272	252,200
Total current assets	2,540,026	2,287,230	2,222,249
Property and Equipment	606,714	647,590	656,917
Right-of-use Operating Lease Assets	5,056,732	-	-
Other Noncurrent Assets			
Security deposits	189,485	189,485	189,485
Required lease reserve	345,599	294,297	234,297
Patient trust funds	79,186	77,944	91,223
Other Assets	(748,005)	(99,078)	(980,941)
Total other noncurrent assets	(133,735)	462,648	(465,936)
Total assets	8,069,737	3,397,468	2,413,230
Liability and Membership' Equity			
Current Liabilities			
Account payable	1,399,652	1,541,460	649,273
Account payable - Affiliates	3,355,329	2,846,510	1,715,767
Current portion of lease liabilities	250,832	278,963	307,094
Accrued compensation and related liabilities	432,002	455,564	444,133
Deferred revenue	18,008	26,652	-
Other accrued liabilities	241,646	209,359	192,018
Total current liabilities	5,697,469	5,358,508	3,308,284
Lease Liabilities	5,353,380	-	-
Bank Line of Credit	345,627	419,143	-
Other Long-term Liabilities			
Patient Trust funds	79,186	77,944	91,223
Other long-term liabilities	23,740	35,135	-
Total other long-term liabilities	102,926	113,079	91,223
Total liabilities	11,499,401	5,890,730	3,399,507
Member Equity	(3,429,665)	(2,493,262)	(986,277)
Total liabilities and members' equity	8,069,737	3,397,468	2,413,230

Statement of Operations

	2023	2022	2021
Operating Revenue			
Net service revenue	15,656,369	13,654,939	14,717,575
Total operating revenue and income	15,656,369	13,654,939	14,717,575
Operating Expenses			
Nursing	6,641,675	6,761,675	5,067,770
Administrative and general	2,938,513	2,291,677	2,381,158
Dietary	2,008,590	1,776,700	1,641,107
Ancillary	904,510	896,857	744,322
Provider user fees	948,577	794,772	809,373
Rent	618,051	607,421	596,974
Real estate taxes	109,904	110,122	109,641
Activities, social services, admissions, and medical records	536,790	414,761	369,955
Plant operations	443,367	375,722	360,713
Management fees	471,722	399,236	408,220
Depreciation	130,986	132,882	162,198
Amortization	268,517	(28,131)	(28,131)
Bad dent expense	375,508	149,747	97,611
Other operating expenses	20,592	22,015	41,172
Total operation expenses	16,417,304	14,705,456	12,762,084
Operation Income / (Loss)	(760,935)	(1,050,517)	1,955,491
Other Income (Expense)			
Other Income	3,046	2,933	3,401
Interest expenses	(148,000)	(5,112)	(139)
Other expenses	(2,915)	(795)	(640)
Total other income	(147,869)	(2,974)	2,622
Net Profit/(Loss)	(908,804)	(1,053,491)	1,958,113

Statement of Cash Flows

	2023	2022	2021
Cash Flows from Operation Activities			
Net income /(Loss)	(908,804)	(1,053,491)	1,958,113
Adjustments to reconcile net loss to net cash and restricted cash from operating activities:			
Depreciation expenses	130,986	132,882	162,198
Amortization	268,517	(28,131)	(28,131)
Bad dent expenses	375,508	149,747	97,611
Changes in operation assets and liabilities that (used) provided cash and restricted cash:			
Account receivable	(599,212)	(889,480)	(934,282)
Prepaid expenses and other current assets	(65,451)	64,928	291,894
Other noncurrent assets	648,928	(881,863)	765,186
Account payable	(141,809)	892,187	(3,748)
Due to affiliates	481,221	1,174,336	(1,013,772)
Accrued and other current liabilities	81	55,425	(546,542)
Other long-term liabilities	(10,153)	21,856	(1,398,925)
Net change in right-to-use assets and lease liabilities	(243,309)	-	(364,108)
Net cash and restricted cash used in operation activities	(63,496)	(361,603)	(1,014,507)
Cash Flows from Investing Activities			
Purchase of property and equipment	153,198	176,598	310,681
Net deposit to lease reserves	(39,457)	(60,699)	(84,424)
Net cash and restricted cash used in investing activities	113,742	115,898	226,257
Cash Flows from Financial Activities			
Net proceeds from line for credit	(73,516)	419,143	-
Tax Payments / Loans / Distributions	-	(497,088)	(11,133)
Net cash and restricted cash used in financial activities	(73,516)	(77,945)	(11,133)

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