

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary
To be Filed with the Annual Report

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required shall include profit and loss statements for the preceding three cost report years, total revenue, total expenses, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the

Facility Name Waveny Care Center, Inc.

Facility Address 3 Farm Road New Canaan, CT 06840

Provider Number 07-5361

Individual Completing this Summary Stephanie Kazmierczak, Corporate Controller
Email Address Skazmierczak@waveny.org

	2023	2022	2021
Total Expenditures	\$ 15,228,751	\$ 13,347,459	\$ 13,144,666
Total Revenue	\$ 21,569,277	\$ 7,196,479	\$ 15,354,524
Total Assets	\$ 30,739,083	\$ 26,275,271	\$ 21,598,785
Total Liabilities	\$ 15,702,626	\$ 16,987,056	\$ 6,154,562
Short-term debt	\$ 5,088,101	\$ 6,268,017	\$ 6,151,662
Long-term debt	\$ 10,614,525	\$ 10,719,039	\$ 2,900
Cash Flows from Investing	\$ (1,819,379)	\$ 119,871	\$ (10,380,585)
Cash Flows from Operating	\$ 3,495,021	\$ (2,798,438)	\$ (3,502,637)
Cash Flows from Financing	\$ (1,203,939)	\$ 1,733,274	\$ 3,043,813

NARRATIVE:

In 2023 Total Revenue includes Other Revenue of 8,807,021 including ERTC credit of 4,798,029 and Investment Activity. Census in 2022 down from 2023. Expenditures - Nursing Salaries and CNA salaries maintained staffing during Covid. In 2023, brought Billing in house for the Care Center so additional Revenue

Connecticut
Social Services

Summary of Expenditures
Port of Long Term Care Facility

After, each nursing home facility, as defined in section 19a-490 of the general statutes, shall submit to
required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries
Expenditures, total assets, total liabilities, short-term debt, long-term debt and cash flows from investing,

See data and profit and loss statements for the preceding three cost years.

2021 does not include Intercompany

Based on entire Campus for Waveny LifeCare Network - Including WCC, WCCHS, VNHFC, & WAH

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Investment Activity of \$2,745,102. In 2022 we had Other Revenue of -3,710,622 with -5,563,474 in
Revenue increases in 2023, One time Bonus Payout to Employees in 2023 for service during Covid. 2021
Revenue Department start up costs. Investments in CYber security and Telemedicine in 2023.

