

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	Trinity Hill Care Center, LLC
Facility Address	151 Hillside Avenue, Hartford, CT 06016
Provider Number	CCNH # 9555 & AIDS# 49553
Individual Completing this Summary	iCare Health Management, LLC
Email Address	Kpatel@icarehn.com

	2024	2023	2022
Total Expenditures	\$ 16,998,628	\$ 16,902,418	\$ 15,093,618
Total Revenue	\$ 16,073,001	\$ 15,543,530	\$ 15,468,148
Total Assets	\$ 16,178,005	\$ 17,943,834	\$ 7,265,364
Total Liabilities	\$ 13,899,313	\$ 14,702,076	\$ 2,603,900
Short-term debt	\$ 2,517,919	\$ 2,119,263	\$ 2,518,944
Long-term debt	\$ 11,381,394	\$ 12,582,813	\$ 84,956
Cash Flows from Investing	\$ 145,549	\$ 212,472	\$ 20,845
Cash Flows from Operating	\$ (912,964)	\$ (1,518,037)	\$ (91,685)
Cash Flows from Financing	\$ (25,500)	\$ -	\$ (691,025)

Trinity Hill Care Center, LLC
Narrative Summary

The increase in expenditures from 2022 to 2023 relate variable costs from increasing census and higher labor costs. The increase in expenditures from 2023 to 2024 relate to higher inflation and bad debt expense related to the unwinding of the Public Health Emergency. The change in revenue from 2022 to 2023 and from 2023 to 2024 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 2023 to 2024 were affected by changes in Accounts receivable. Total Liabilities and long-term debt increased from 2022 to 2023 primarily due to ASC 842 requirements. Total Liabilities and long-term debt decreased from 2023 to 2024 due to decreases in the line of credit. 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 operating fluctuates due to revenue, expenses and collections. Cash flow from financing in 2024 and 2023 was the result of changes in the line of credit.

Trinity Hill Care Center, LLC

Balance Sheet

	2024	2023	2022
Assets			
Current Assets			
Cash	730,224	1,516,556	2,814,909
Resident accounts receivable	1,935,245	2,262,989	2,193,063
Inventory	15,554	15,878	32,187
Insurance and property tax escrows	140,002	135,326	166,693
Prepaid Expenses	250,205	232,328	259,139
Total current assets	3,071,231	4,163,077	5,465,991
Property and Equipment	707,513	688,796	758,059
Right-of-use Operating Lease Assets	10,612,982	11,824,978	-
Other Noncurrent Assets			
Security deposits	424,045	424,045	424,045
Required lease reserve	341,552	289,286	236,486
Patient trust funds	25,803	32,387	39,598
Other Assets	994,878	521,265	341,184
Total other noncurrent assets	1,786,279	1,266,983	1,041,314
Total assets	16,178,005	17,943,834	7,265,364
Liability and Membership' Equity			
Current Liabilities			
Account payable	526,422	370,964	639,234
Account payable - Affiliates	1,139,938	1,092,533	1,053,730
Current portion of lease liabilities	93,725	105,564	117,403
Accrued compensation and related liabilities	506,091	519,768	440,963
Deferred revenue	17,391	30,435	43,478
Other accrued liabilities	234,352	0	224,136
Total current liabilities	2,517,919	2,119,263	2,518,944
Lease Liabilities	11,337,448	12,518,676	-
Bank Line of Credit	-	-	-
Other Long-term Liabilities			
Patient Trust funds	25,803	32,387	39,598
Other long-term liabilities	18,143	31,750	45,358
Total other long-term liabilities	43,946	64,137	84,956
Total liabilities	13,899,313	14,702,076	2,603,900
Member Equity	2,278,693	3,241,758	4,661,464
Total liabilities and members' equity	16,178,006	17,943,834	7,265,364

Trinity Hill Care Center, LLC

Statement of Operations

	2024	2023	2022
Operating Revenue			
Net service revenue	16,040,006	15,483,527	15,414,519
Total operating revenue and income	16,040,006	15,483,527	15,414,519
Operating Expenses			
Nursing	6,076,683	6,004,155	5,867,690
Administrative and general	3,317,766	3,033,846	2,660,739
Dietary	1,837,536	1,851,530	1,742,718
Ancillary	565,466	455,021	344,299
Provider user fees	928,822	895,851	885,648
Rent	1,207,440	1,445,287	1,420,430
Real estate taxes	355,308	355,308	297,992
Activities, social services, admissions, and medical records	501,417	522,014	494,804
Plant operations	758,008	699,989	692,313
Management fees	474,605	463,757	431,081
Depreciation	111,167	122,799	128,521
Amortization	18,929	681,859	(11,839)
Bad debt expense	820,102	343,696	113,134
Other operating expenses	6,717	27,139	35,963
Total operation expenses	16,979,963	16,902,250	15,103,493
Operation Income / (Loss)	(939,956)	(1,418,722)	311,026
Other Income (Expense)			
Other Income	32,995	60,003	53,630
Interest expenses	(628)	(51)	(754)
Other expenses	(18,036)	(117)	10,629
Total other income	14,330	59,834	63,504
Net Profit /(Loss)	(925,626)	(1,358,888)	374,530

Trinity Hill Care Center, LLC

Statement of Cash Flows

	2024	2023	2022
Cash Flows from Operation Activities			
Net income /(Loss)	(925,626)	(1,358,888)	374,530
Adjustments to reconcile net loss to net cash and restricted cash from operating activities:			
Depreciation expenses	111,167	122,799	128,521
Amortization	18,929	681,859	(11,839)
Bad debt expenses	820,102	343,696	113,134
Changes in operation assets and liabilities that (used) provided cash and restricted cash:			
Account receivable	(492,358)	(413,622)	(839,885)
Prepaid expenses and other current assets	(17,553)	43,119	(7,647)
Other noncurrent assets	(473,613)	(180,081)	(351,388)
Account payable	155,459	(268,270)	193,517
Due to affiliates	35,465	(22,014)	209,371
Accrued and other current liabilities	207,631	(158,375)	61,828
Other long-term liabilities	(20,191)	(20,819)	38,173
Net change in right-to-use assets and lease liabilities	(332,376)	(287,441)	-
Net cash and restricted cash used in operation activities	(912,964)	(1,518,037)	(91,685)
Cash Flows from Investing Activities			
Purchase of property and equipment	202,492	233,904	104,332
Net deposit to lease reserves	(56,943)	(21,432)	(83,488)
Net cash and restricted cash used in investing activities	145,549	212,472	20,845
Cash Flows from Financial Activities			
Net proceeds from line for credit	-	-	-
Tax Payments / Loans / Distributions	(25,500)	-	(691,025)
Net cash and restricted cash used in financial activities	(25,500)	-	(691,025)