

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, 2024, 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	Waveny Care Center, Inc
Facility Address	3 Farm Road New Cannan, CT
Provider Number	
Individual Completing this Summary	Stephanie Kazmierczak
Email Address	skazmierczak@waveny.org

	2024	2023	2022
Total Expenditures	\$ 16,405,971	\$ 16,412,919	\$ 19,003,117
Total Revenue	\$ 20,613,514	\$ 22,748,245	\$ 12,943,398
Total Assets	\$ 24,674,380	\$ 20,376,136	\$ 15,610,080
Total Liabilities	\$ 24,674,380	\$ 20,376,136	\$ 15,610,080
Short-term debt	\$ 4,782,049	\$ 5,088,101	\$ 6,373,997
Long-term debt	\$ 260,916	\$ 251,578	\$ -
Cash Flows from Investing	\$ 56,704	\$ 330,512	\$ (6,278,509)
Cash Flows from Operating	\$ (2,063,622)	\$ (1,186,214)	\$ 4,774,025
Cash Flows from Financing	\$ 172,062	\$ (495,491)	\$ (40,631)

Narrative:

FY 2022- Covid year with Revenue down and all the additional costs of PPE as well as maintaining our workforce. FY 2023 We received ERTC credit. Some of our short term debts we started to pay down. Increase in Census Days from 2023 to 2024 as well as Medicaid rate increase for Fiscal 2024 and Slight Private Pay increase.