

Corning Care Center
BALANCE SHEET
 For the Period Ending October 31, 2004

C u r r e n t F i s c a l Y e a r

Last Fiscal Year

ASSETS

CURRENT ASSETS

CASH	7,919,076	3,143,469
A/R - MEDICARE A	42,588	6,762
A/R - MEDICARE B	17,292	11,157
A/R - MEDICAID	264,067	156,980
A/R - RESIDENT INCOME	90,276	605,776
A/R - PRIVATE PAY	63,111	(584,182)
A/R - OTHER	55,645	(42,227)
DUE TO/FROM OTHER FACILITIES	20,758	297,858
INVENTORY	274,155	2,171

TOTAL CURRENT ASSETS	8,746,967	3,597,764
---------------------------------	------------------	------------------

FIXED ASSETS

LAND	250,000	0
BUILDINGS & EQUIPMENT	2,446,000	0
LESS: ACCUM. DEPRECIATION	(458,663)	(9,133)

NET FIXED ASSETS	2,237,337	(9,133)
-----------------------------	------------------	----------------

*****TOTAL ASSETS*****	10,984,304	3,588,631
-------------------------------	-------------------	------------------

LIABILITIES

CURRENT LIABILITIES

ACCOUNTS PAYABLE	287,435	(212,400)
OTHER PAYABLES	2,000	0
INSURANCE PREMIUMS PAYABLE	28,915	88,827
ACCRUED EXPENSES	393,215	343,553
PAYROLL WITHHOLDING	590,454	516,563
ADVANCED PAYMENTS FROM RESIDENTS	119,504	89,629
DUE FROM OTHER FACILITIES	9,765	348,950
OTHER CURRENT LIABILITIES	48,824	45,440
DUE FROM OTHER FACILITIES	1,350	554,917

TOTAL CURRENT LIABILITIES	1,481,461	1,775,481
--------------------------------------	------------------	------------------

LONG TERM DEBT

MORTGAGE PAYABLE	497,200	0
------------------	---------	---

TOTAL LONG TERM DEBT	497,200	0
---------------------------------	----------------	----------

TOTAL LIABILITIES	1,978,661	1,775,481
--------------------------------	------------------	------------------

FUND BALANCE

FUND BALANCE - OPERATING	3,274,369	1,844,071
NET PROFIT (LOSS)	5,731,273	(30,920)

**TOTAL FUND BALANCE	9,005,642	1,813,151
-----------------------------	------------------	------------------

*****TOTAL LIABILITIES & FUND BALANCES*****	10,984,304	3,588,631
--	-------------------	------------------