



## Vernon Advent Christian Home

### Q002 Responses to GMCB

RE: Docket No. GMCB-001-22con, Replacement of Vernon  
Green Skilled Nursing

June 1, 2023

# ADMINISTRATIVE DOCUMENTS

**STATE OF VERMONT  
GREEN MOUNTAIN CARE BOARD**

Verification Under Oath to file with Certificate of Need Application, correspondence and additional information subsequent to filing an Application.

1. My name is M. Bradford Ellis. I am the Executive Director of Vernon Advent Christian Home, Inc. I have reviewed the **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility.**
2. Based on my personal knowledge and after diligent inquiry, I attest that the information contained in **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility** is true, accurate and complete, does not contain any untrue statement of a material fact, and does not omit to state a material fact.
3. My personal knowledge of the truth, accuracy and completeness of the information contained in the **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility** is based upon either my actual knowledge of the subject information or upon information reasonably believed by me to be true and reliable and provided to me by the individuals identified below in paragraph 4. Each of these individuals has also certified that the information they have provided is true, accurate and complete, does not contain any untrue statement of a material fact and does not omit to state a material fact.
4. The following individuals have provided information or documents to me in connection with the **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility** and each individual has certified, based either upon his or her actual knowledge of the subject information or, where specifically identified in such certification, based on information reasonably believed by the individual to be reliable, that the information or documents provided are true, accurate and complete, do not contain any untrue statement of a material fact, and do not omit to state a material fact:
  - (a) M. Bradford Ellis, Executive Director, Vernon Advent Christian Home, Inc.  
Vernon, VT - Q002 responses and assisted with Financials
  - (b) Joseph McCarron, Proprietor, Capital Care Associates, Manchester NH – Q002 responses and Financial Tables

- (c) Chris Yadow, Director of Preconstruction, Engleberth Construction, Colchester, VT – Project construction management and cost estimation
  - (d) Lisa Trundy-Whitten, Certified Public Accountant, Berry Dunn, Portland, ME – Financial Feasibility Consultants
  - (e) Shannon Lenzini, Attorney, Downs Rachlin Martin, St Johnsbury VT – Legal counsel for Certificate of Need Application
5. In the event that the information contained in the **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility** becomes untrue, inaccurate or incomplete in any material respect, I acknowledge my obligation to notify the Green Mountain Care Board and to supplement the **Q002 Responses to GMCB questions asked on March 9, 2023 RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility** as soon as I know, or reasonably should know, that the information or document has become untrue, inaccurate or incomplete in any material respect.



M. Bradford Ellis  
Executive Director  
Vernon Advent Christian Home, Inc.

On 06/01/23, M. Bradford Ellis appeared before me and swore to the truth, accuracy and completeness of the foregoing.



Notary public  
My commission expires  
[seal]





# VERNON HOMES

A COMMUNITY OF CARING. SEASONED WITH GRACE.

A CONTINUUM OF CARE FOR SENIOR LIVING

## DELIVERED ELECTRONICALLY

June 1, 2023

Ms. Donna Jerry  
Senior Health Policy Analyst  
Green Mountain Care Board  
144 State Street  
Montpelier, VT 05633-3601

**RE: Docket No. GMCB-001-22con, Replacement of Vernon Green Skilled Nursing Facility**

Dear Ms. Jerry,

The accompanying submission is responsive to your second set of questions provided to the Applicant on March 9, 2023. Extended time was required to respond given material Project Cost increases represented by the accompanying CSI estimate. As a result, the Project Budget was increased which necessitated amendments to the previously submitted Financial Tables and Schedules. These are provided herewith in addition to the Applicant's responses to the current set of questions.

The revised Project Budget reflects a total increase of approximately \$4.7M resulting largely from increased construction cost estimates and increased interest costs associated with construction financing. These increased costs are reflective of prevailing price escalation in the construction market coupled with rising interest rates. The total Project Budget remains marginally under the CON Conceptual Threshold of \$36M. The added costs are supported by requisite increases in the Private and Medicaid rate structures projected for the Project.

We acknowledge the critical need for the Applicant to engage with Rate Setting representatives to determine the level of Medicaid rate support for the Project. This process has been pending the completion of our amended work product. In collaboration with Berry Dunn serving as the Project financial feasibility consultants, together with Kittell Branagan & Sargent serving as the Applicant's independent accountants, this process has been initiated.

Thank you for your continuing support and guidance. We remain prepared to respond to any further questions or information needs you may have.

Sincerely,

M. Bradford Ellis  
Executive Director

Vernon Green – Skilled Nursing Home  
61 Greenway Drive  
P: 802-254-6041 | F: 802-257-5362

Vernon Hall – Assisted Living  
13 Greenway Drive  
P: 802-254-8091 | F: 802-254-5345

Vernon Birches – Independent Apartments  
61 Greenway Drive  
P: 802-254-6041 | F: 802-257-5362

# Q002 RESPONSES

**1. Please submit the CSI estimate format prepared by a Construction Manager or a professional estimating company.**

See Exhibit A. Engelberth Construction, Inc. (“ECI”), with regional offices in Colchester, VT, was selected and engaged as the Construction Manager for the Project. ECI is one of the largest and most versatile commercial builders in northern New England, with 50 years of experience in the industry. The Applicant undertook a formal Request for Proposal (“RFP”) process to select the Construction Manager for the Project. ECI was chosen among three selected finalists. ECI’s relevant project history, experience qualifications and Vermont market presence were among the compelling attributes supporting their selection. Moreover, ECI’s relevant project history extends to extensive construction experience in the senior living and healthcare sectors as well as recent transactional history involving the USDA Rural Facilities Financing Program (“RD Program”). Representatives of the RD Program were involved in the RFP process and endorsed their selection as Construction Manager.

ECI has proven an active and valued member of the Project Team, participating in routine progress calls, influencing construction standards and, importantly, developing the detailed cost estimates for the Project. The initial cost estimating undertaken by ECI gave rise to a material budget overrun exceeding \$7M. This led to extensive value engineering and scope scrutiny to better align the Project Budget with cost estimates. As is well recognized, the prevailing construction market is being burdened by unprecedented price escalations for virtually all material costs and added costs stemming from supply chain challenges. Nonetheless, the Applicant has always been committed to make all necessary adjustments to the project scope to achieve the Project Budget which is below the current Conceptual CON threshold of \$36,000,000. The Applicant has been actively engaged with the entire Project Team to contain the Project Budget.

In light of the current cost estimates provided by ECI as shown in Exhibit A, the originally submitted Project Budget required revision and results in a Total Project Cost of \$35.7M. The following summarizes the budget revisions and is followed by the Applicant’s commentary for the line-item changes.

Vernon Advent Christian Home, Inc. Revised Project Budget Summary			
Construction Costs	Original Submission	Revised Submission	Increase (Decrease)
Construction Costs - Site	3,069,189	3,766,105	696,916
Construction Costs - Building	18,406,408	21,029,133	2,622,725
Construction Costs - Other	4,523,945	4,020,421	(503,524)
<b>Total Construction Costs</b>	<b>25,999,542</b>	<b>28,815,660</b>	<b>2,816,118</b>
Related Project Costs			
Major Moveable Equipment	181,200	181,200	-
Furniture, Fixtures & Equipment	1,000,000	1,200,000	200,000
Architectural / Engineering Fees	1,415,422	1,466,334	50,912
Administrative Expenses & Permits	354,263	644,298	290,035
Debt Financing Expenses	1,462,878	2,588,113	1,125,235
Consulting, Legal, Accounting & Professional	576,417	795,375	218,958
<b>Total Related Project Costs</b>	<b>4,990,180</b>	<b>6,875,322</b>	<b>1,885,142</b>
<b>Total Project Costs</b>	<b>30,989,722</b>	<b>35,690,981</b>	<b>4,701,259</b>

*Construction Costs* – The total CSI estimate provided by ECI is \$27,379,352 represented by Site Costs (\$3,766,105) and Construction Costs (\$23,613,247). Total Construction Costs reported above include the Owner Contingency of \$1,617,508 and exclude Major Moveable Equipment of \$181,200 carried by the Construction Manager and reported as a line item under Related Project Costs. The accompanying CSI estimate provides the line time detail of the ECI Construction Costs. The Construction Costs will be subject to further validation and diligent scrutiny by the Applicant in connection with formal bidding of the Project.

The following table presents a summary of the ECI CSI Estimate of the total Construction Costs, a detailed copy of which is submitted herewith.

Vernon Advent Christian Home, Inc. Engleberth CSI re Vernon GHP			
<i>Description</i>	<i>Amount</i>	<i>Percent</i>	<i>PSF</i>
			54,187
Site Development Costs	3,766,105	13.76%	69.50
Total Construction Costs	21,812,356	79.67%	402.54
CM Construction Contingency	767,354	2.80%	14.16
Liability Insurance	263,459	0.96%	4.86
Performance & Payment Bond	137,181	0.50%	2.53
Construction Management Fee	632,897	2.31%	11.68
<b>Total Project Construction Costs</b>	<b>27,379,352</b>	<b>100.00%</b>	<b>505.28</b>

The Applicant believes that a favorable CON determination will likely enhance prospects for containment of the Project Budget. Construction bidding outcomes are favorably influenced by assessments surrounding the likelihood of sub-contracts materializing. The CON Approval is primary among such influencers. The Applicant remains steadfast in achieving the most appropriate and optimally contained Project Budget.

The Project Budget includes meaningful provisions for design and construction contingencies totaling \$2.4M and representing approximately 10% of the Total Construction Costs. The Applicant anticipates that this level of contingency will be required in connection with definitive and successful underwriting of its capital plan.

Final determinations associated with the Project Budget are necessarily dependent upon the outcomes of formal bidding for the Project. The formal bidding process for the Project is expected to be conducted during the winter period of 2024. Given the recent and sustained volatility and uncertainties surrounding the construction market and given the extended timeframe to commence the bidding process, opportunities for further cost containment and budget reconciliation remain indeterminate. The current cost estimates contemplate market and timeline uncertainties. The Applicant anticipates that the construction market influences will prove more normalized during the period leading to formal bidding.

*Furniture, Fixtures & Equipment* - The Project budget provision for FF&E has been increased by \$200,000 and is being carried as a contingency reserve. No line-item detail has been developed to modify the previously submitted FF&E budget schedule although it is anticipated that price escalation for this category will require the contingency reserve.

The Construction cost estimate includes \$181,200 for Major Moveable Equipment that remains from the previously submitted Project Budget

*Debt Financing Expenses* – The material increase in Debt Financing Expenses reflects funded interest associated with the construction development period of eighteen (18) months. This increase results from escalating interest costs where financing costs associated with construction period funding (capitalized interest) are assumed at nine percent (9%).

*Other Project Costs* – Other Project Soft Costs have been increased to reflect cost estimate revisions associated with entitlement, permitting and professional fees associated with the Project. These added costs stem from the extensive entitlement requirements of the Project in the State of Vermont and the attendant demands of process requirements.

**2. Using the attached workbook titled Vernon Green Q002 Workbook, explain in detail your assumptions as instructed in the Workbook.**

Generally, the projected rate determinations for all payer classifications were developed from prevailing rate levels indexed for the inflation factors cited. Payer mix is consistent with historical utilization excepting for minor increases associated with private pay and overall census improvement to a more stabilized level of 90%. This level of stabilization results from the new building being completed and operational in Q4 2025. Beyond the general appeal of the new GHP project, the Applicant ascribes overall census improvement to the introduction and demand for the Short-Stay and Rehabilitative Services Green House Home. This Unit is projected to be represented by Medicare residents.

**Medicaid**

The Applicant has engaged the accounting firm of Kittell Branagan & Sargent (KBS) to assist in developing the Medicaid rate structures reflected in the financial projections. The Applicant believes that its rate determinations fully conform to the Medicaid rate regulations. The Medicaid rate increase commencing in Q4 2025 is ascribed to the Project capital costs,

The notable and material increase in rates is projected for Medicaid residents commencing in Q4 2025 with completion and operations of the Project. The Medicaid rate increase is reflective of the capital costs only associated with the Project. Medicaid operating costs are not projected to increase beyond inflationary factors.

As a result of the changes to current census levels and the revised project budget, the per diem projections in the original analysis have been updated. The current growth analysis is as described below:

Medicaid Per Diem	W/O Project	YOY Growth	W/ Project	YOY Growth
2022	304		304	
2023	282	-7.26%	282	-7.26%
2024	291	3.30%	291	3.30%
2025	300	3.30%	350	20.49%
2026	310	3.30%	462	31.72%
2027	321	3.30%	477	3.30%
2028	331	3.30%	493	3.30%

During the COVID Pandemic period which extended through 2022, Medicaid rate realization represented by the \$304 Per Diem for the period had escalated where Medicaid reimbursement was provided for the extenuating circumstances confronted and heightened care costs being incurred. The Medicaid reimbursement rate for 2023 of \$282 reflects a more normalized level and, as such, the 2023 reduction YOY of -7.26% is reflective of this interim period rate relief.

The rate forecast for 2023 is based on the Medicaid rate letter effective for the period 7/1/2022. The Medicaid rate analysis for the period beginning 10/1/2025, is forecast based on the Medicaid rate letter effective for the period 7/1/2022. The forecast rate assumes that all components, excluding the property and related component, are only adjusted by annual inflation. The inflation is assumed at approximately 3.3%, which is CPI-U-Medical Care services for Nursing Homes and Adult Day Services as of June 30, 2022. In 2025, the increase of 20.49% is the result of three-months revenue assuming the new Medicaid rate. The increase of 31.72% in 2026 assumes a full year of revenues under the new Medicaid

rate. The property and equipment component of the rate is estimated, based on construction costs, at approximately \$132 per day. Property and related components are inflated by the CPI-U as a component of the Medicaid rate. The increases noted in 2027 and 2028 are indexed by the CPI-U.

### Medicare

As a result of the changes to current census levels and the revised project budget, the per diem projections in the original analysis have been updated. The current growth analysis is as described below:

Medicare Per Diem	W/O Project	YOY Growth	W/ Project	YOY Growth
2022	781		781	
2023	810	3.70%	810	3.70%
2024	840	3.70%	840	3.70%
2025	871	3.70%	871	3.70%
2026	903	3.70%	903	3.70%
2027	936	3.70%	936	3.70%
2028	971	3.70%	971	3.70%

The Medicare rates include both Part A and Part B Medicare. The Medicare rate is based on actual payment during the year ended December 31, 2022. The average Medicare Part A per diem rate during 2022 was \$635.42 and Medicare Part B per diem was \$145.49. The per diem is inflated annually by 3.7% which is approximately the average Medicare market basket update proposed for 2024.

### Commercial

As a result of the changes in current operations and changes to the project budget, the per diem projections in the original analysis have been updated. The current Commercial growth analysis is as described below:

Commercial Per Diem	W/O Project	YOY Growth	W/ Project	YOY Growth
2022	1409		1409	
2023	1360	-3.45%	1360	-3.45%
2024	1401	3.00%	1401	3.00%
2025	1443	3.00%	1510	7.77%
2026	1486	3.00%	1486	-1.56%
2027	1531	3.00%	1531	3.00%
2028	1577	3.00%	1577	3.00%

The commercial payers are primarily managed care contracts. The per diem rate is forecast based on actual 2022 rates. Utilization in 2022 was 167 days with an average rate of \$1,402 per day. Commercial payers are a very small percentage of the overall revenue stream and small variations in the per diem are the result of fluctuations in occupancy as the payer mix and bed size changes when the new facility comes online. The per diem is inflated annually by 3% which is approximately the average Medicare market basket update for 2023.

### Self-Pay

As a result of the changes in current operations and changes to the project budget, the per diem projections in the original analysis have been updated. The current Self-pay growth analysis is as described below:

Self-Pay Per Diem	W/O Project	YOY Growth	W/ Project	YOY Growth
2022	366		366	
2023	367	-0.41%	367	-0.41%
2024	377	3.00%	377	3.00%
2025	412	9.30%	415	10.18%
2026	425	3.00%	484	16.59%
2027	437	3.00%	499	3.00%
2028	450	3.00%	514	3.00%

The average self-pay rate per day during the year ended December 31, 2022 was \$366. The rate is assumed to increase by annual inflationary adjustments through the period of construction. Upon completion of construction, the rate will be set at \$484 per resident day, the increase will be reflective of the upgraded facilities and enhanced quality of care provided under the Green House Project model. The increases in the per-diem in 2025 and 2026 are the result of modified private rate structures associated with the new Project. The self-pay per diem with project is forecast to increase by 3.0% annually in 2027 and 2028.

3. Using the utilization figures you provided in financial Table 5C, for years 2026, 2027 and 2028, state the minimum daily reimbursement rate (per diem) by payer you estimate would be needed to make the project financially viable and sustainable. Please populate the yellow highlighted cells.

		FY 26	FY 27	FY 28
Commercial	Projected Utilization	157	157	157
	Min. Per Diem	1,486	1,531	1,577
Self-pay	Projected Utilization	4,403	4,403	4,403
	Min. Per Diem	484	499	514
Medicaid	Projected Utilization	10,221	10,221	10,221
	Min. Per Diem	462	477	493
Medicare	Projected Utilization	4,491	4,491	4,491
	Min. Per Diem	903	936	971

The financial projections reflect the minimum daily reimbursement levels that are needed to make the project financially viable. All per diem revenue rates were developed from current rate realization indexed for inflation for the forecast period excepting for the Medicaid rate that has been increased for the capital costs associated with the Project. With regard to private rate projections, the Applicant intends to conduct routine market surveys to maintain its private charge structure aligned with its competitors. The Project will yield a premium private pay rate structure.

The Applicant remains committed to its longstanding operating history of serving the Medicaid population in its market area. There is no opportunity to look to other quality payer sources to subsidize Medicaid reimbursement falling short of actual costs. Given the rural market attributes of Vernon, Vermont, private and managed care resident prospects are severely limited. The genesis of the Green House Project is to allow the Applicant to continue to serve its Medicaid resident population where Medicaid rate support is imperative.

4. Using the projected per diem figures you provided in your response to the first set of questions (Q001) on page 10, for years 2026, 2027 and 2028, state the minimum utilization by payer you estimate would be needed to make the project financially viable and sustainable. Please populate the yellow highlighted cells.

The minimum utilization to make the Project financially viable and sustainable is 88%. This assumes no change in payer mix or reduction in Medicaid beds as a proportion to total occupancy.

Responsive to this request, the Applicant has developed sensitivity analyses for the overall Project utilization. In light of the historic occupancy levels sustained given the existing property conditions, the Applicant has high confidence that an overall and minimum occupancy level of 90% will be achieved. This confidence is supported by the prevailing need and anticipated success of the planned Short-Term and Rehabilitative Services Green House Home. In addition, the general market appeal and progressive attributes of the new Project will undoubtedly support optimal levels of overall utilization and is particularly associated with attracting and retaining quality staff.

The Applicant's analysis of occupancy levels less than 90% are viewed as threatening the financial feasibility of the Project and underwriting requirements attendant to the capital plan. While there is tolerance at 88%, further reduction will breach anticipated Debt Service Coverage covenants represented by the RD Program permanent financing. Also, the Applicant requires a reasonable operating margin to allow for reinvestment in its continuing operating activities, and property interests.

The following schedule exhibits the Debt Service Coverage Ratio (DSCR) at a minimum occupancy level of 88%. The Applicant anticipates that this DSCR level will prove only marginally acceptable in connection with formal underwriting of the Project capital plan.

Operations	2026	2027	2028
Net income	(204,796)	47,584	273,437
Interest	1,128,088	1,125,193	1,109,637
Depreciation	1,373,699	1,301,906	1,268,826
EBITA	2,296,991	2,474,683	2,651,900
EBITA Margin	<u>20.28%</u>	<u>21.15%</u>	<u>21.93%</u>
At 88% occupancy with the current payor mix, the DSCR is as follows:			
Net income (loss)	\$ (204,796)	\$ 47,584	\$ 273,437
Interest	1,128,088	1,125,193	1,109,637
Depreciation	1,373,699	1,301,906	1,268,826
Income available for debt service	<u>\$ 2,296,991</u>	<u>\$ 2,474,683</u>	<u>\$ 2,651,900</u>
Interest	\$ 1,128,088	\$ 1,125,193	\$ 1,109,637
Principal		263,391	484,041
Debt Service	<u>1,128,088</u>	<u>1,388,584</u>	<u>1,593,678</u>
DSCR	<u>2.04</u>	<u>1.78</u>	<u>1.66</u>
Note: Principal debt amortization is assumed to commence in 2027.			
Years 2025 and 2026 reflect interest only periods.			

5. **We are concerned that the reimbursement rates you have projected may not be fully achieved and if so, it would negatively impact the financial viability and sustainability of the project. Please explain in detail your contingency plan for covering lower daily reimbursement rates and lower annual revenues if the projected daily per diem rates and annual revenues from payers, especially Medicare and Medicaid, are not realized.**

There are no practical contingency plans in the absence Medicaid rate support for the Project. Generally, the Applicant believes that revenue assumptions associated with rate realization as well as payer mix and occupancy are reasonable and defensible. The Applicant has been genuinely sincere and transparent in developing the financial projections. There is no reasonable basis to project more adverse revenue outcomes given all assumptions are supported by historical operations and sound assumptions. The progressive attributes of the Green House Project operating model coupled with the new and appealing building environment will undoubtedly sustain and enhance prospects for revenue enhancement. Revenue assumptions were also informed and supported by the performance outcomes exhibited by other like-kind Green House Project case studies.

The Medicaid and Medicare rate determinations were developed from pro-forma cost analysis and applicable assumptions derived from the respective program reimbursement regulations. Medicare rate assumptions are supported by experience history as well as prevailing market rates. Third party reimbursement is generally highly predictable. Occupancy and payer mix constitute the variables contributing to revenue realization. The Applicant believes that the appeal and program attributes of the Project will give rise to optimal levels of overall occupancy. Medicaid and Medicare participation is foundational to the operating plans of the Applicant. While private pay and managed care alternatives will likely present, the Applicant is intent on sustaining its commitment to Medicaid beneficiaries and looking to Medicare program opportunities and the favorable operating margin Medicare represents. Given the rural market demographics of Vernon, Vermont, prospects for cultivating quality payers represented by Private Pay and Managed Care are limited.

**6. If you do not receive the projected Medicaid daily rates included in the financial tables, explain whether you will reduce the number of Medicaid patients you accept at the new facility.**

The Applicant's view is that receiving Medicaid rate support for the capital costs of the project is imperative and required to support the financial feasibility of the Project. There are no subsidizing alternatives to Medicaid rate support not meeting actual capital costs. The projected Medicaid rate determinations evidence that the increase is ascribed exclusively to the Project capital costs where the component operating cost reimbursement is not projected to increase beyond inflation indexing. The Applicant recognizes the material capital rate support required to support the Project. While being the first of its kind in the State of Vermont, the Project is ideally responsive to the systemic challenges confronting long-term care providers. The Green House Project model is anticipated to exhibit operating cost efficiencies and operating cost savings contrasted with traditional nursing home providers.

The Applicant is a longstanding and valued Medicaid services provider in its community. Serving the low-income community is a cornerstone of the Vernon Homes Mission. Further, the Applicant is a major employer in the Vernon, Vermont community. A key objective of the Project is to continue to serve and support the Medicaid resident community market while supporting and enhancing employment opportunities. The financial projections reflect sustaining the Medicaid resident occupancy level. A reduction in medicaid utilization is not contemplated nor feasible.

The majority of skilled nursing centers, particularly in rural Vermont settings, are dated and distressed giving rise to escalating hardships to meet the needs and demands of the healthcare system more broadly with respect to outlets for long-term care as well as post-acute care. From the perspective of overall healthcare system planning and cost containment, skilled nursing centers remain the most cost effective and appropriate setting for both long-term care and short-stay rehabilitative alternatives. The Applicant believes that the Project is a pioneering and compelling solution to prevailing needs and demands for rural skilled nursing care in the State of Vermont.

**7. Provide the status of and timeline for securing financing from the M & T Bank for construction costs. Once available, provide a copy of the letter of commitment from the M & T Bank for coverage of the construction costs for this project.**

The Applicant intends to consider other commercial bank outlets for construction financing and will solicit term sheets from a minimum of three such candidates. While M&T Bank remains the preferred and most likely capital provider representing construction financing for the Project, M&T Bank status at present is limited to expressed interest and preparedness to undertake their definitive underwriting and approval process. In any case, definitive determinations remain pending and subject to formalized underwriting processes. The timeline is indeterminate and remains subject to achieving key milestones for the Project extending to CON Approval, release of the supportive Financial Feasibility Study, securing of all requisite Project entitlements and permitting, final construction cost bidding and, above all, evidence of the USDA RD Program permanent financing commitment.

**8. Explain in detail the status of and timeline for securing for the USDA Rural Facilities Financing Program and timeline outlining each step in the process to obtain permanent financing from the USDA.**

The following outlines the Applicant's view of key milestones and anticipated general timeline to advance and complete the Project.

➤ CON Approval	Summer 2023
➤ Financial Feasibility Study	Summer 2023
➤ Vermont ACT 250 Approval	Fall 2023
➤ Other Entitlements & Permitting	Fall 2023
➤ USDA Financing Commitment	Year End 2023
➤ Construction Financing Commitment	Year End 2023
➤ Construction Bidding	Winter 2024
➤ Commence Construction Development	Spring 2024
➤ Construction Completion	Year End 2025

The Applicant has been actively engaged with the lead Vermont Program Director of the USDA RD Program for nearly three years. This interface has extended to bi-weekly progress calls and consultations with the Program Director to keep them informed of the Project progress while also conforming to all of the RD Program needs and requirements called for by their own underwriting and loan approval process. This involvement has included the RD Program Architect review and approval of all design / development and construction plans; interface surrounding all entitlement activities with the Project Team; oversight associated with the Construction Management RFP and selection process; a consultative role in the development of the Financial Feasibility Study; and general guidance surrounding process review and requirements of the definitive RD Program underwriting to be completed.

The current status of USDA permanent financing, as well as construction financing, remains pending undertaking and completing definitive underwriting and securing of financial commitments. The CON Approval constitutes the primary pivot point where the Project initiatives can be fully activated and accelerated. As such, a definitive timeline is indeterminate although, generally, the Applicant's aspiration is to complete all pre-development activities and secure full financing commitments before the end of 2023 allowing for construction activities to commence in 2024.

# FINANCIAL TABLES

# FINANCIAL TABLE 1

Project Costs

NOTE: When completing this table make entries in the shaded fields only.

**Vernon Green  
Greenhouse Project - Replacement Facility**

TABLE 1  
PROJECT COSTS

<b>Construction Costs</b>	
1. New Construction	\$ 20,551,674
2. Site Work	3,766,105
3. Building Demolition	245,791
4. Fixed Equipment	396,000
5. Design/Bidding Contingency	661,802
6. Construction Contingency	1,617,507
7. Construction Manager Fee	545,842
8. General Conditions	1,030,938
Subtotal	\$ 28,815,659
<b>Related Project Costs</b>	
1. Major Moveable Equipment	\$ 181,200
2. Furnishings, Fixtures & Other Equip.	\$1,200,000
3. Architectural/Engineering Fees	\$1,466,335
4. Land Acquisition	-
5. Purchase of Buildings	-
6. Purchase of Vehicles	-
7. Administrative Expenses & Permits	\$644,298
8. Debt Financing Expenses (see below)	2,588,113
9. Debt Service Reserve Fund	-
10. Working Capital	-
11. Consulting, legal, accounting and pro fees	795,376
Subtotal	\$ 6,875,322
<b>Total Project Costs</b>	<b>\$ 35,690,981</b>

<b>Debt Financing Expenses</b>	
1. Capital Interest	\$ 2,388,113
2. Bond Discount or Placement Fee	-
3. Misc. Financing Fees & Exp. (issuance costs)	200,000
4. Refinancing WWT Project	
Subtotal	\$ 2,588,113
<b>Less Interest Earnings on Funds</b>	
1. Debt Service Reserve Funds	\$ -
2. Capitalized Interest Account	-
3. Construction Fund	-
4. Other	-
Subtotal	\$ -
<b>Total Debt Financing Expenses</b>	<b>\$ 2,588,113</b>
feeds to line 7 above	

# FINANCIAL TABLE 2

Financing Arrangement

NOTE: When completing this table make entries in the shaded fields only.

**Vernon Green  
Greenhouse Project - Replacement Facility**

TABLE 2  
DEBT FINANCING ARRANGEMENT, SOURCES & USES OF FUNDS

<b>Sources of Funds</b>			
1. Financing Instrument	USDA Rural Development Guaranteed Loan		
a. Interest Rate	3.5%		
b. Loan Period	Oct 2025	To: Jan 2060	
c. Amount Financed			\$ 33,690,981
2. Equity Contribution			
3. Other Sources			
a. Working Capital			-
b. Fundraising			-
c. Grants			1,000,000
d. Sponsor Loan			1,000,000
<b>Total Required Funds</b>			<b>\$ 35,690,981</b>

<b>Uses of Funds</b>			
<u>Project Costs (feeds from Table 1)</u>			
1. New Construction		\$	20,551,674
2. Site Work			3,766,105
3. Building Demolition			245,791
4. Fixed Equipment			396,000
5. Design/Bidding Contingency			661,802
6. Construction Contingency			1,617,507
7. Construction Manager Fee			545,842
8. Major Moveable Equipment			181,200
9. Furnishings, Fixtures & Other Equip.			1,200,000
10. Architectural/Engineering Fees			1,466,335
11. Land Acquisition			-
12. Purchase of Buildings			-
13. Purchase of Vehicles			-
14. Administrative Expenses & Permits			644,298
15. Debt Financing Expenses			2,588,113
16. Debt Service Reserve Fund			-
17. Working Capital			-
18. Other (please specify)			1,826,314
<b>Total Uses of Funds</b>		<b>\$</b>	<b>35,690,981</b>

Total sources should equal total uses of funds.

# FINANCIAL TABLES 3A, 3B, and 3C

Income Statement

## Vernon Green

## Greenhouse Project - Replacement Facility

Table 3A																	
WITHOUT PROJECT (as if business were to continue without the CON)																	
	Audited (Most Recent)	Budget (Most Recent)		Actual		Projected				Proposed Yr 1		Proposed Yr 2		Proposed Yr 3			
	2021	2021		2022	2023	2024	2025	2026	2027	2028							
			% change		% change	% change	% change	% change	% change	% change		% change	% change	% change	% change	% change	% change
<b>REVENUES</b>																	
Private	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	2,013,510	3.0%	2,073,916	9.0%	2,136,133	3.0%	2,200,217	3.0%
Medicare	755,079	987,329	30.8%	942,442	-4.5%	1,064,437	12.9%	1,103,822	3.7%	1,144,664	3.7%	1,187,016	20.2%	1,230,936	3.7%	1,276,480	3.7%
Medicaid	2,807,522	3,163,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,562,477	3.3%	3,680,039	15.6%	3,801,480	3.3%	3,926,929	3.3%
Managed Care/Commercial	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	240,982	3.0%	248,212	571.6%	255,658	3.0%	263,328	3.0%
GROSS PATIENT CARE REVENUE	5,312,165	6,110,340	15.0%	6,683,347	9.4%	6,528,014	-2.3%	6,741,320	3.3%	6,961,633	3.3%	7,189,183	17.7%	7,424,207	3.3%	7,666,954	3.3%
BAD DEBT & FREE CARE DEDUCTIONS FROM REVENUE		(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
NET PATIENT CARE REVENUE	5,312,165	6,084,348	14.5%	6,585,543	8.2%	6,502,514	-1.3%	6,715,310	3.3%	6,935,103	3.3%	7,162,122	17.7%	7,396,605	3.3%	7,638,800	3.3%
OTHER OPERATING REVENUE	15,680	72,350	361.4%	20,092	-72.2%	10,014	-50.2%	10,314	3.0%	10,623	3.0%	10,942	-84.9%	11,270.00	3.0%	11,609.00	3.0%
TOTAL OPERATING REVENUE	5,327,845	6,156,698	15.6%	6,605,635	7.3%	6,512,528	-1.4%	6,725,624	3.3%	6,945,726	3.3%	7,173,064	16.5%	7,407,875	3.3%	7,650,409	3.3%
<b>OPERATING EXPENSE</b>																	
<b>PERSONNEL COSTS</b>																	
SALARIES & WAGES	3,272,110	2,898,225	-11.4%	2,899,919	0.1%	2,863,440	-1.3%	2,963,660	3.5%	3,067,388	3.5%	3,174,747	9.5%	3,285,863	3.5%	3,400,868	3.5%
FRINGE BENEFITS	696,373	624,073	-10.4%	568,431	-8.9%	544,054	-4.3%	563,095	3.5%	582,804	3.5%	603,202	-3.3%	624,314	3.5%	646,165	3.5%
<b>RESIDENT CARE EXPENSES</b>																	
Resident services	299,056	410,407	37.2%	269,772	-34.3%	303,457	12.5%	318,629	5.0%	331,375	4.0%	341,316	-16.8%	351,555	3.0%	362,102	3.0%
Housekeeping	37,077	185,610	400.6%	182,969	-1.4%	202,828	10.9%	207,434	2.3%	211,968	2.2%	216,408	16.6%	220,942	2.1%	225,574	2.1%
Laundry	31,588	137,929	336.6%	132,834	-3.7%	197,933	49.0%	202,295	2.2%	206,624	2.1%	210,903	52.9%	215,272	2.1%	219,733	2.1%
Dietary	261,256	596,098	128.2%	668,390	12.1%	672,210	0.6%	688,549	2.4%	704,347	2.3%	719,488	20.7%	734,963	2.2%	750,780	2.2%
Nursing services	329,906	193,971	-41.2%	1,228,061	533.1%	1,034,463	-15.8%	1,086,187	5.0%	1,129,634	4.0%	1,163,523	499.8%	1,198,429	3.0%	1,234,382	3.0%
<b>FACILITIES/EQUIPMENT COSTS</b>																	
Plant Expenses	111,917	95,494	-14.7%	199,886	109.3%	170,387	-14.8%	178,905	5.0%	186,062	4.0%	191,644	100.7%	197,394	3.0%	203,315	3.0%
UTILITIES	79,729	66,984	-16.0%	43,608	-34.9%	56,964	30.6%	59,813	5.0%	62,205	4.0%	64,071	-4.3%	65,993	3.0%	67,973	3.0%
<b>ADMINISTRATIVE EXPENSES</b>																	
Admin and General	624,717	198,628	-68.2%	206,578	4.0%	241,913	17.1%	254,011	5.0%	264,170	4.0%	272,094	37.0%	280,257	3.0%	288,665	3.0%
INSURANCE	100,032	97,501	-2.5%	97,474	0.0%	114,724	17.7%	120,460	5.0%	125,279	4.0%	129,037	32.3%	132,908	3.0%	136,896	3.0%
MARKETING & PR	36,975	38,767	4.8%	39,852	2.8%	53,012	33.0%	55,661	5.0%	57,888	4.0%	59,625	53.8%	61,414	3.0%	63,256	3.0%
Medicaid Provider tax	295,172	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%
<b>OTHER EXPENSES</b>																	
DEPRECIATION AMORTIZATION	137,189	139,524	1.7%	104,508	-25.1%	127,861	22.3%	160,841	25.8%	206,465	28.4%	190,997	36.9%	119,204	-37.6%	86,124	-27.8%
INTEREST - LONG/SHORT TERM	-	-		-		-		35,282		36,994		35,396		33,760	-4.6%	32,082	-5.0%
TOTAL OPERATING EXPENSE	6,313,097	5,978,383	-5.3%	6,937,454	16.0%	6,878,417		7,189,996		7,468,375		7,667,623	28.3%	7,817,440	2.0%	8,013,087	2.5%
NET OPERATING INCOME (LOSS)	(985,252)	178,315	-118.1%	(331,819)	-286.1%	(365,890)	10.3%	(464,372)	26.9%	(522,648)	12.5%	(494,559)	-377.4%	(409,565)	-17.2%	(362,678)	-11.4%
NON-OPERATING REVENUE	632,945					1,000,000		(1,723,352)									
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	(352,307)	178,315	-150.6%	(331,819)	-286.1%	634,110	-291.1%	(2,187,724)	-445.0%	(522,648)	-76.1%	(494,559)	-377.4%	(409,565)	-17.2%	(362,678)	-11.4%
Operating Margin %	-18.5%	2.9%		-5.0%		-5.6%		-6.9%		-7.5%		-6.9%		-5.5%		-4.7%	
Bad Debt & Free Care%	0.0%	0.4%		1.5%		0.4%		0.4%		0.4%		0.4%		0.4%		0.4%	
Compensation Ratio	62.9%	58.9%		50.0%		49.5%		49.1%		48.9%		49.3%		50.0%		50.5%	
Capital Cost % of Total Expenses	2.2%	2.3%		1.5%		1.9%		2.7%		3.3%		3.0%		2.0%		1.5%	

## Vernon Green

Greenhouse Project - Replacement Facility																	
Table 3B PROJECT ONLY (only related to the CON)																	
	Audited (Most Recent)	Budget (Most Recent)										Proposed Yr 1		Proposed Yr 2		Proposed Yr 3	% change
	2021	2021	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change	2028	% change
<b>REVENUES</b>																	
Private			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(25,592)	#DIV/0!	103,185	#DIV/0!	106,281	3.0%	109,469	3.0%
Medicare			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	718,252	#DIV/0!	2,979,311	#DIV/0!	3,089,545	3.7%	3,203,859	3.7%
Medicaid			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	286,625	#DIV/0!	1,138,862	#DIV/0!	1,176,445	3.3%	1,215,267	3.3%
Managed Care/Commercial			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(2,308)	#DIV/0!	(9,512)	#DIV/0!	(9,797)	3.0%	(10,092)	3.0%
GROSS PATIENT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	976,977	#DIV/0!	4,211,846	#DIV/0!	4,362,474	3.6%	4,518,503	3.6%
BAD DEBT FREE CARE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
DEDUCTIONS FROM REVENUE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
NET PATIENT CARE REVENUE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	976,977	#DIV/0!	4,211,846	#DIV/0!	4,362,474	3.6%	4,518,503	3.6%
OTHER OPERATING REVENUE			#DIV/0!		#DIV/0!	200,000	#DIV/0!	200,000.00	0.0%	200,000	0.0%	201,487	#DIV/0!	201,532	0.0%	201,577	0.0%
TOTAL OPERATING REVENUE	-	-	#DIV/0!	-	#DIV/0!	200,000	#DIV/0!	200,000	0.0%	1,176,977	488.5%	4,413,333	#DIV/0!	4,564,006	3.4%	4,720,080	3.4%
<b>OPERATING EXPENSE</b>																	
<b>PERSONNEL COSTS</b>																	
SALARIES & WAGES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(0)	#DIV/0!	1,552,712	#DIV/0!	1,607,057	3.5%	1,663,305	3.5%
FRINGE BENEFITS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	0	#DIV/0!	295,015	#DIV/0!	305,341	3.5%	316,028	3.5%
<b>RESIDENT CARE EXPENSES</b>																	
Resident services			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	133,422	#DIV/0!	410,480	#DIV/0!	422,794	3.0%	435,478	3.0%
Housekeeping			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	385	#DIV/0!	(118,884)	#DIV/0!	(121,257)	2.0%	(123,679)	2.0%
Laundry			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	282	#DIV/0!	(195,490)	#DIV/0!	(199,397)	2.0%	(203,381)	2.0%
Dietary			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	23,563	#DIV/0!	(390,736)	#DIV/0!	(399,025)	2.1%	(407,494)	2.1%
Nursing services			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	21,724	#DIV/0!	(72,375)	#DIV/0!	(162,379)	124.4%	(248,672)	53.1%
<b>FACILITIES/EQUIPMENT COSTS</b>			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Plant Expenses			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	3,939	#DIV/0!	(4,925)	#DIV/0!	(5,052)	2.6%	(5,203)	3.0%
UTILITIES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	10,836	#DIV/0!	11,815	#DIV/0!	12,149	2.8%	12,513	3.0%
<b>ADMINISTRATIVE EXPENSES</b>																	
Admin and General			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	5,149	#DIV/0!	5,233	#DIV/0!	5,389	3.0%	5,550	3.0%
INSURANCE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	52,339	#DIV/0!	94,960	#DIV/0!	97,809	3.0%	100,742	3.0%
MARKETING & PR			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	1,114	#DIV/0!	2,373	#DIV/0!	2,444	3.0%	2,517	3.0%
Medicaid Provider tax															#DIV/0!		#DIV/0!
<b>OTHER EXPENSES</b>																	
DEPRECIATION AMORTIZATION			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	295,675	#DIV/0!	1,182,702	#DIV/0!	1,182,702	0.0%	1,182,702	0.0%
INTEREST - LONG/SHORT TERM			#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	269,233	#DIV/0!	1,092,692	#DIV/0!	1,091,433	-0.1%	1,077,555	-1.3%
OTHER OPERATING EXPENSE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL OPERATING EXPENSE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	817,661	#DIV/0!	3,865,572	#DIV/0!	3,840,008	-0.7%	3,807,961	-0.8%
NET OPERATING INCOME (LOSS)	-	-	#DIV/0!	-		200,000		200,000		359,316		547,761	#DIV/0!	723,998	32.2%	912,119	26.0%
NON-OPERATING REVENUE			#DIV/0!					1,723,352					#DIV/0!		#DIV/0!		#DIV/0!
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	-	-	#DIV/0!	-		200,000		1,923,352		359,316		547,761	#DIV/0!	723,998	32.2%	912,119	26.0%

## Vernon Green

Greenhouse Project - Replacement Facility																	
Note: This table requires no "fill-in" as it is populated automatically																	
Table 3C WITH PROJECT																	
	Audited (Most Recent)	Budget (Most Recent)									Proposed Yr 1		Proposed Yr 2		Proposed Yr 3		
	2021	2021	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change	2028	% change
REVENUES																	
Private	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	1,987,918	1.7%	2,177,101	14.4%	2,242,414	3.0%	2,309,686	3.0%
Medicare	755,079	987,329	30.8%	942,442	-4.5%	1,064,437	12.9%	1,103,822	3.7%	1,862,916	68.8%	4,166,327	322.0%	4,320,481	3.7%	4,480,339	3.7%
Medicaid	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,849,102	11.6%	4,818,901	51.4%	4,977,925	3.3%	5,142,196	3.3%
Managed Care/Commercial	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	238,674	2.0%	238,700	545.8%	245,861	3.0%	253,236	3.0%
GROSS PATIENT CARE REVENUE	5,312,165	6,110,340	15.0%	6,683,347	9.4%	6,528,014	-2.3%	6,741,320	3.3%	7,938,610	17.8%	11,401,029	86.6%	11,786,681	3.4%	12,185,457	3.4%
BAD DEBT FREE CARE	-	(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
DEDUCTIONS FROM REVENUE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET PATIENT CARE REVENUE	5,312,165	6,084,348	14.5%	6,585,543	8.2%	6,502,514	-1.3%	6,715,310	3.3%	7,912,080	17.8%	11,373,968	86.9%	11,759,079	3.4%	12,157,303	3.4%
OTHER OPERATING REVENUE	15,680	72,350	361.4%	20,092	-72.2%	210,014	945.3%	210,314	0.1%	210,623	0.1%	212,429	193.6%	212,802	0.2%	213,186	0.2%
TOTAL OPERATING REVENUE	5,327,845	6,156,698	15.6%	6,605,635	7.3%	6,712,528	1.6%	6,925,624	3.2%	8,122,703	17.3%	11,586,397	88.2%	11,971,881	3.3%	12,370,489	3.3%
OPERATING EXPENSE																	
PERSONNEL COSTS																	
SALARIES & WAGES	3,272,110	2,898,225	-11.4%	2,899,919	0.1%	2,863,440	-1.3%	2,963,660	3.5%	3,067,388	3.5%	4,727,459	63.1%	4,892,920	3.5%	5,064,173	3.5%
FRINGE BENEFITS	696,373	624,073	-10.4%	568,431	-8.9%	544,054	-4.3%	563,095	3.5%	582,804	3.5%	898,217	43.9%	929,655	3.5%	962,193	3.5%
RESIDENT CARE EXPENSES																	
Resident services	299,056	410,407	37.2%	269,772	-34.3%	303,457	12.5%	318,629	5.0%	464,797	45.9%	751,796	83.2%	774,349	3.0%	797,580	3.0%
Housekeeping	37,077	185,610	400.6%	182,969	-1.4%	202,828	10.9%	207,434	2.3%	212,353	2.4%	97,524	-47.5%	99,685	2.2%	101,895	2.2%
Laundry	31,588	137,929	336.6%	132,834	-3.7%	197,933	49.0%	202,295	2.2%	206,906	2.3%	15,413	-88.8%	15,875	3.0%	16,352	3.0%
Dietary	261,256	596,098	128.2%	668,390	12.1%	672,210	0.6%	688,549	2.4%	727,910	5.7%	328,752	-44.8%	335,938	2.2%	343,286	2.2%
Nursing Services	329,906	193,971	-41.2%	1,228,061	533.1%	1,034,463	-15.8%	1,086,187	5.0%	1,151,358	6.0%	1,091,148	462.5%	1,036,050	-5.0%	985,710	-4.9%
FACILITIES/EQUIPMENT COSTS																	
BUILDING LEASE	111,917	95,494	-14.7%	199,886	109.3%	170,387	-14.8%	178,905	5.0%	190,001	6.2%	186,719	95.5%	192,342	3.0%	198,112	3.0%
UTILITIES	79,729	66,984	-16.0%	43,608	-34.9%	56,964	30.6%	59,813	5.0%	73,041	22.1%	75,886	13.3%	78,142	3.0%	80,486	3.0%
ADMINISTRATIVE EXPENSES																	
Admin and General	624,717	198,628	-68.2%	206,578	4.0%	241,913	17.1%	254,011	5.0%	269,319	6.0%	277,327	39.6%	285,646	3.0%	294,215	3.0%
INSURANCE	100,032	97,501	-2.5%	97,474	0.0%	114,724	17.7%	120,460	5.0%	177,618	47.4%	223,997	129.7%	230,717	3.0%	237,638	3.0%
MARKETING & PR	36,975	38,767	4.8%	39,852	2.8%	53,012	33.0%	55,661	5.0%	59,002	6.0%	61,998	59.9%	63,858	3.0%	65,773	3.0%
Medicaid Provider tax	295,172	295,172	-	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	0.0%	295,172	-	295,172	#DIV/0!	295,172	#DIV/0!
OTHER EXPENSES																	
DEPRECIATION AMORTIZATION	137,189	139,524	1.7%	104,508	-25.1%	127,861	22.3%	160,841	25.8%	502,140	212.2%	1,373,699	884.6%	1,301,906	-5.2%	1,268,826	-2.5%
INTEREST - LONG/SHORT TERM	-	-	-	-	-	-	-	35,282		306,227		1,128,088		1,125,193	-0.3%	1,109,637	-1.4%
TOTAL OPERATING EXPENSE	6,313,097	5,978,383	-5.3%	6,937,454	16.0%	6,878,417	-0.9%	7,189,996	4.5%	8,286,036	15.2%	11,533,195	92.9%	11,657,448	1.1%	11,821,048	1.4%
NET OPERATING INCOME (LOSS)	(985,252)	178,315	-118.1%	(331,819)	-286.1%	(165,890)	-50.0%	(264,372)	59.4%	(163,333)	-38.2%	53,202	-70.2%	314,433	491.0%	549,441	74.7%
NON-OPERATING REVENUE	632,945	-	-100.0%	-	#DIV/0!	1,000,000	#DIV/0!	-	-100.0%	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
EXCESS (DEFICIT) OF REVENUE OVER EXPENSE	(352,307)	178,315	-150.6%	(331,819)	-286.1%	834,110	-351.4%	(264,372)	-131.7%	(163,333)	-38.2%	53,202	-70.2%	314,433	491.0%	549,441	74.7%

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**Vernon Green**


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Operating Margin %	-18.5%	2.9%	-5.0%	-2.5%	-3.8%	-2.0%	0.5%	2.6%	4.4%
Bad Debt & Free Care%	0.0%	0.4%	1.5%	0.4%	0.4%	0.3%	0.2%	0.2%	0.2%
Compensation Ratio	62.9%	58.9%	50.0%	49.5%	49.1%	44.1%	48.8%	49.9%	51.0%
Capital Cost % of Total Expenses	2.2%	2.3%	1.5%	1.9%	2.7%	9.8%	21.7%	20.8%	20.1%

# FINANCIAL TABLES 4A, 4B, and 4C

Balance Sheet

Greenhouse Project - Replacement Facility

Table 4A

WITHOUT PROJECT (as if business continued without the CON)

	2021 Audited (Most Recent)	2021 Budget (Most Recent)	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026 Proposed Year 1	% change	2027 Proposed Year 2	% change	2028 Proposed Year 3	% change
<b>ASSETS</b>																	
<b>CURRENT ASSETS</b>																	
CASH & INVESTMENTS	(173,675)	(173,675)	0.0%	(353,664)	103.6%	(58,373)	-83.5%	(176,105)	201.7%	(423,652)	140.6%	(601,974)	246.6%	(713,037)	18.4%	(848,899)	19.1%
RESTRICTED/RESERVED CASH-CURRENT			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
ACCOUNTS RECEIVABLE, NET	622,353	622,353	0.0%	874,378	40.5%	876,503	0.2%	905,187	3.3%	934,814	3.3%	965,415	55.1%	997,022	3.3%	1,029,668	3.3%
OTHER CURRENT ASSETS	171,469	171,469	0.0%	206,083	20.2%	222,570	8.0%	233,698	5.0%	243,046	4.0%	250,337	46.0%	257,847	3.0%	265,583	3.0%
<b>TOTAL CURRENT ASSETS</b>	<b>620,147</b>	<b>620,147</b>	<b>0.0%</b>	<b>726,797</b>	<b>17.2%</b>	<b>1,040,700</b>	<b>43.2%</b>	<b>962,780</b>	<b>-7.5%</b>	<b>754,208</b>	<b>-21.7%</b>	<b>613,778</b>	<b>-1.0%</b>	<b>541,832</b>	<b>-11.7%</b>	<b>446,352</b>	<b>-17.6%</b>
<b>RESTRICTED/RESERVED LONG TERM ASSETS</b>																	
RESTRICTED/RESERVED CASH-LONG TERM			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
BOARD RESTRICTED ENDOWMENT			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
INVESTMENTS - LONG TERM	545,108	545,108	0.0%	449,001	-17.6%	462,471	3.0%	476,345	3.0%	490,636	3.0%	505,355	-7.3%	520,516	3.0%	536,131	3.0%
DUE FROM RELATED PARTY	1,821,956	1,821,956	0.0%	1,821,956	0.0%	1,821,956	0.0%	1,621,956	-11.0%	1,421,956	-12.3%	1,221,956	-32.9%	1,021,956	-16.4%	821,956	-19.6%
<b>TOTAL RESTRICTED/RESERVED LONG TERM ASSETS</b>	<b>2,367,064</b>	<b>2,367,064</b>	<b>0.0%</b>	<b>2,270,957</b>	<b>-4.1%</b>	<b>2,284,427</b>	<b>0.6%</b>	<b>2,098,301</b>	<b>-8.1%</b>	<b>1,912,592</b>	<b>-8.9%</b>	<b>1,727,311</b>	<b>-27.0%</b>	<b>1,542,472</b>	<b>-10.7%</b>	<b>1,358,087</b>	<b>-12.0%</b>
<b>PROPERTY, PLANT, AND EQUIPMENT</b>																	
LAND AND LAND IMPROVEMENTS	349,563	349,563	0.0%	349,563	0.0%	1,969,563	463.4%	1,969,563	0.0%	1,969,563	0.0%	1,969,563	463.4%	1,969,563	0.0%	1,969,563	0.0%
BUILDINGS & IMPROVEMENTS	2,522,986	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%
MAJOR MOVABLE EQUIPMENT	1,505,930	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%
CONSTRUCTION IN PROGRESS	1,150,791	1,150,791	0.0%	1,964,485	70.7%	1,723,352	-12.3%		-100.0%		#DIV/0!		-100.0%		#DIV/0!		#DIV/0!
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>5,529,270</b>	<b>5,529,270</b>	<b>0.0%</b>	<b>6,342,964</b>	<b>14.7%</b>	<b>7,721,831</b>	<b>21.7%</b>	<b>5,998,479</b>	<b>-22.3%</b>	<b>5,998,479</b>	<b>0.0%</b>	<b>5,998,479</b>	<b>8.5%</b>	<b>5,998,479</b>	<b>0.0%</b>	<b>5,998,479</b>	<b>0.0%</b>
<b>LESS: ACCUMULATED DEPRECIATION</b>																	
	(3,616,504)	(3,616,504)	0.0%	(3,751,964)	3.7%	(3,879,825)	3.4%	(4,040,666)	4.1%	(4,201,507)	4.0%	(4,407,972)	21.9%	(4,598,969)	4.3%	(4,718,173)	2.6%
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>(3,616,504)</b>	<b>(3,616,504)</b>	<b>0.0%</b>	<b>(3,751,964)</b>	<b>3.7%</b>	<b>(3,879,825)</b>	<b>3.4%</b>	<b>(4,040,666)</b>	<b>4.1%</b>	<b>(4,201,507)</b>	<b>4.0%</b>	<b>(4,407,972)</b>	<b>21.9%</b>	<b>(4,598,969)</b>	<b>4.3%</b>	<b>(4,718,173)</b>	<b>2.6%</b>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT, NET</b>	<b>1,912,766</b>	<b>1,912,766</b>	<b>0.0%</b>	<b>2,591,000</b>	<b>35.5%</b>	<b>3,842,006</b>	<b>48.3%</b>	<b>1,957,813</b>	<b>-49.0%</b>	<b>1,796,972</b>	<b>-8.2%</b>	<b>1,590,507</b>	<b>-16.8%</b>	<b>1,399,510</b>	<b>-12.0%</b>	<b>1,280,306</b>	<b>-8.5%</b>
<b>TOTAL ASSETS</b>	<b>4,899,977</b>	<b>4,899,977</b>	<b>0.0%</b>	<b>5,588,754</b>	<b>14.1%</b>	<b>7,167,133</b>	<b>28.2%</b>	<b>5,018,894</b>	<b>-30.0%</b>	<b>4,463,772</b>	<b>-11.1%</b>	<b>3,931,596</b>	<b>-19.8%</b>	<b>3,483,814</b>	<b>-11.4%</b>	<b>3,084,745</b>	<b>-11.5%</b>
<b>LIABILITIES AND FUND BALANCE</b>																	
<b>CURRENT LIABILITIES</b>																	
ACCOUNTS PAYABLE	621,257	621,257	0.0%	548,555	-11.7%	605,925	10.5%	627,765	3.6%	648,503	3.3%	667,920	7.5%	687,958	3.0%	708,639	3.0%
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	259,241	259,241	0.0%	222,207	-14.3%	244,428	10.0%	263,982	8.0%	277,181	5.0%	288,269	11.2%	296,917	3.0%	305,824	3.0%
OTHER CURRENT LIABILITIES	485,805	485,805	0.0%	1,283,894	164.3%	1,000,000	-22.1%	1,000,000	0.0%	1,000,000	0.0%	1,000,000	105.8%	1,000,000	0.0%	1,000,000	0.0%
LINE OF CREDIT	200,000	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%	200,000	0.0%
CURRENT PORTION OF LONG-TERM DEBT	5,637	5,637	0.0%	5,600	-0.7%	5,600	0.0%	70,211	1153.8%	72,035	2.6%	70,936	1158.4%	70,132	-1.1%	72,221	3.0%
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,571,940</b>	<b>1,571,940</b>	<b>0.0%</b>	<b>2,260,256</b>	<b>43.8%</b>	<b>2,055,953</b>	<b>-9.0%</b>	<b>2,161,958</b>	<b>5.2%</b>	<b>2,197,719</b>	<b>1.7%</b>	<b>2,227,125</b>	<b>41.7%</b>	<b>2,255,007</b>	<b>1.3%</b>	<b>2,286,684</b>	<b>1.4%</b>
<b>LONG-TERM DEBT</b>																	
BONDS & MORTGAGES PAYABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CAPITAL LEASE OBLIGATIONS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER LONG-TERM DEBT	9,397	9,397	0.0%	402,954	4188.1%	1,547,945	284.1%	1,477,734	-4.5%	1,405,699	-4.9%	1,334,763	14104%	1,264,631	-5.3%	1,192,410	-5.7%
<b>TOTAL LONG-TERM DEBT</b>	<b>9,397</b>	<b>9,397</b>	<b>0.0%</b>	<b>402,954</b>	<b>4188.1%</b>	<b>1,547,945</b>	<b>284.1%</b>	<b>1,477,734</b>	<b>-4.5%</b>	<b>1,405,699</b>	<b>-4.9%</b>	<b>1,334,763</b>	<b>14104%</b>	<b>1,264,631</b>	<b>-5.3%</b>	<b>1,192,410</b>	<b>-5.7%</b>
OTHER NONCURRENT LIABILITIES	97,286	97,286	0.0%	119,395	22.7%	122,977	3.0%	126,666	3.0%	130,466	3.0%	134,380	38.1%	138,412	3.0%	142,564	3.0%
<b>TOTAL LIABILITIES</b>	<b>1,678,623</b>	<b>1,678,623</b>	<b>0.0%</b>	<b>2,782,605</b>	<b>65.8%</b>	<b>3,726,875</b>	<b>33.9%</b>	<b>3,766,358</b>	<b>1.1%</b>	<b>3,733,884</b>	<b>-0.9%</b>	<b>3,696,268</b>	<b>120.2%</b>	<b>3,658,050</b>	<b>-1.0%</b>	<b>3,621,659</b>	<b>-1.0%</b>
FUND BALANCE	3,221,354	3,221,354	0.0%	2,806,149	-12.9%	3,440,258	22.6%	1,252,536	-63.6%	729,888	-41.7%	235,328	-92.7%	(174,236)	-174.0%	(536,914)	208.2%
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4,899,977</b>	<b>4,899,977</b>	<b>0.0%</b>	<b>5,588,754</b>	<b>14.1%</b>	<b>7,167,133</b>	<b>28.2%</b>	<b>5,018,894</b>	<b>-30.0%</b>	<b>4,463,772</b>	<b>-11.1%</b>	<b>3,931,596</b>	<b>-19.8%</b>	<b>3,483,814</b>	<b>-11.4%</b>	<b>3,084,745</b>	<b>-11.5%</b>

Greenhouse Project - Replacement Facility																	
Table 4B																	
PROJECT ONLY																	
	2021 Audited (Most Recent)	2021 Budget (Most Recent)	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026 Proposed Year 1	% change	2027 Proposed Year 2	% change	2028 Proposed Year 3	% change
ASSETS																	
CURRENT ASSETS																	
CASH & INVESTMENTS			#DIV/0!	775,403	#DIV/0!	1,011,347	30.4%	911,347	-9.9%	970,542	6.5%	1,441,574	#DIV/0!	1,961,539	36.1%	2,686,708	37.0%
RESTRICTED/RESERVED CASH-CURRENT	-		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
ACCOUNTS RECEIVABLE, NET			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	131,691	#DIV/0!	567,734	#DIV/0!	588,037	3.6%	609,070	3.6%
OTHER CURRENT ASSETS			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	1	#DIV/0!	-	-100.0%	(1)	#DIV/0!
TOTAL CURRENT ASSETS	-	-	#DIV/0!	775,403	#DIV/0!	1,011,347	30.4%	911,347	-9.9%	1,102,233	20.9%	2,009,309	#DIV/0!	2,549,576	26.9%	3,295,777	29.3%
RESTRICTED/RESERVED LONG TERM ASSETS																	
DEBT SERVICE RESERVE	-		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!		#DIV/0!	600,000	#DIV/0!	1,000,000	66.7%
BOARD RESTRICTED OPERATING RESETVE			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!		#DIV/0!	500,000	#DIV/0!	1,000,000	100.0%
INVESTMENTS - LONG TERM			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL RESTRICTED/RESERVED LONG TERM ASSETS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	1,100,000	#DIV/0!	2,000,000	81.8%
PROPERTY, PLANT, AND EQUIPMENT																	
LAND AND LAND IMPROVEMENTS			#DIV/0!	-	#DIV/0!	(1,620,000)	#DIV/0!	-	-100.0%	3,869,043	#DIV/0!	3,869,043	#DIV/0!	3,869,043	0.0%	3,869,043	0.0%
BUILDINGS & IMPROVEMENTS			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	28,201,890	#DIV/0!	28,201,890	#DIV/0!	28,201,890	0.0%	28,201,890	0.0%
MAJOR MOVABLE EQUIPMENT			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(305,930)	#DIV/0!	(305,930)	#DIV/0!	(305,930)	0.0%	(305,930)	0.0%
CONSTRUCTION IN PROGRESS			#DIV/0!	307,970	#DIV/0!	1,964,103	537.8%	21,971,608	1018.7%	-	-100.0%		#DIV/0!		#DIV/0!		#DIV/0!
TOTAL PROPERTY, PLANT AND EQUIPMENT	-	-	#DIV/0!	307,970	#DIV/0!	344,103	11.7%	21,971,608	6285.2%	31,765,003	44.6%	31,765,003	#DIV/0!	31,765,003	0.0%	31,765,003	0.0%
LESS: ACCUMULATED DEPRECIATION			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	3,699,367	#DIV/0!	2,532,133	#DIV/0!	1,421,224	-43.9%	271,602	-80.9%
TOTAL ACCUMULATED DEPRECIATION	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	3,699,367	#DIV/0!	2,532,133	#DIV/0!	1,421,224	-43.9%	271,602	-80.9%
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	-	-	#DIV/0!	307,970	#DIV/0!	344,103	11.7%	21,971,608	6285.2%	35,464,370	61.4%	34,297,136	#DIV/0!	33,186,227	-3.2%	32,036,605	-3.5%
TOTAL ASSETS	-	-	#DIV/0!	1,083,373	#DIV/0!	1,355,450	25.1%	22,882,955	1588.2%	36,566,603	59.8%	36,306,445	#DIV/0!	36,835,803	1.5%	37,332,382	1.3%
LIABILITIES AND FUND BALANCE																	
CURRENT LIABILITIES																	
ACCOUNTS PAYABLE			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	22,687	#DIV/0!	142,733	#DIV/0!	140,550	-1.5%	138,920	-1.2%
SALARIES, WAGES AND PAYROLL TAXES PAYABLE			#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	0	#DIV/0!	-	-100.0%
OTHER CURRENT LIABILITIES			#DIV/0!	1,000,000	#DIV/0!		#DIV/0!		-100.0%		-100.0%	(1,000,000)	#DIV/0!	(1,000,000)	400.0%	(1,000,000)	0.0%
LINE OF CREDIT			#DIV/0!	-	#DIV/0!	1,000,000	#DIV/0!	1,000,000	184.9%	(200,000)	#DIV/0!	(200,000)	#DIV/0!	(200,000)	-203.9%	(200,000)	0.0%
CURRENT PORTION OF LONG-TERM DEBT			#DIV/0!	-	#DIV/0!	-	#DIV/0!	(70,211)	#DIV/0!	(72,035)	2.6%	192,455	#DIV/0!	413,909	115.1%	430,287	4.0%
TOTAL CURRENT LIABILITIES	-	-	#DIV/0!	1,000,000	#DIV/0!	1,000,000	0.0%	929,789	-7.0%	(249,348)	-126.8%	(864,812)	#DIV/0!	(645,541)	-25.4%	(630,793)	-2.3%
LONG-TERM DEBT																	
BONDS & MORTGAGES PAYABLE			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
CAPITAL LEASE OBLIGATIONS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
OTHER LONG-TERM DEBT			#DIV/0!	(21)	#DIV/0!	72,055	-343219.0%	19,746,419	27304.6%	34,249,891	73.4%	34,057,435	#DIV/0!	33,643,526	-1.2%	33,213,239	-1.3%
TOTAL LONG-TERM DEBT	-	-	#DIV/0!	(21)	#DIV/0!	72,055	-343219.0%	19,746,419	27304.6%	34,249,891	73.4%	34,057,435	#DIV/0!	33,643,526	-1.2%	33,213,239	-1.3%
OTHER NONCURRENT LIABILITIES			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TOTAL LIABILITIES	-	-	#DIV/0!	999,979	#DIV/0!	1,072,055	7.2%	20,676,208	1828.7%	34,000,543	64.4%	33,192,623	#DIV/0!	32,997,985	-0.6%	32,582,446	-1.3%
FUND BALANCE			#DIV/0!	83,394	#DIV/0!	283,395	239.8%	2,206,747	678.7%	2,566,060	16.3%	3,113,822	#DIV/0!	3,837,818	23.3%	4,749,937	23.8%
TOTAL LIABILITIES AND FUND BALANCE	-	-	#DIV/0!	1,083,373	#DIV/0!	1,355,450	25.1%	22,882,955	1588.2%	36,566,603	59.8%	36,306,445	#DIV/0!	36,835,803	1.5%	37,332,383	1.3%

## Greenhouse Project - Replacement Facility

Note: This table requires no "fill-in" as it is populated automatically

Table 4C

WITH PROJECT

	2021 Audited (Most Recent)	2021 Budget (Most Recent)	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026 Proposed Year 1	% change	2027 Proposed Year 2	% change	2028 Proposed Year 3	% change
<b>ASSETS</b>																	
<b>CURRENT ASSETS</b>																	
CASH & INVESTMENTS	(173,675)	(173,675)	0.0%	421,739	-342.8%	952,974	126.0%	735,242	-22.8%	546,890	-25.6%	839,600	-583.4%	1,248,502	48.7%	1,837,809	47.2%
ACCOUNTS RECEIVABLE, GROSS	622,353	622,353	0.0%	874,378	40.5%	876,503	0.2%	905,187	3.3%	1,066,505	17.8%	1,533,149	146.3%	1,585,059	3.4%	1,638,738	3.4%
OTHER CURRENT ASSETS	171,469	171,469	0.0%	206,083	20.2%	222,570	8.0%	233,698	5.0%	243,046	4.0%	250,338	46.0%	257,847	3.0%	265,582	3.0%
<b>TOTAL CURRENT ASSETS</b>	<b>620,147</b>	<b>620,147</b>	<b>0.0%</b>	<b>1,502,200</b>	<b>142.2%</b>	<b>2,052,047</b>	<b>36.6%</b>	<b>1,874,127</b>	<b>-8.7%</b>	<b>1,856,441</b>	<b>-0.9%</b>	<b>2,623,087</b>	<b>323.0%</b>	<b>3,091,408</b>	<b>17.9%</b>	<b>3,742,129</b>	<b>21.0%</b>
<b>RESTRICTED/RESERVED LONG TERM ASSETS</b>																	
DEBT SERVICE RESERVE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	600,000	#DIV/0!	1,000,000	66.7%
BOARD RESTRICTED OPERATING RESETVE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	500,000	#DIV/0!	1,000,000	100.0%
INVESTMENTS - LONG TERM	545,108	545,108	0.0%	449,001	-17.6%	462,471	3.0%	476,345	3.0%	490,636	3.0%	505,355	-7.3%	520,516	3.0%	536,131	3.0%
OTHER	1,821,956	1,821,956	0.0%	1,821,956	0.0%	1,821,956	0.0%	1,621,956	-11.0%	1,421,956	-12.3%	1,221,956	-32.9%	1,021,956	-16.4%	821,956	-19.6%
<b>TOTAL RESTRICTED/RESERVED LONG TERM ASSETS</b>	<b>2,367,064</b>	<b>2,367,064</b>	<b>0.0%</b>	<b>2,270,957</b>	<b>-4.1%</b>	<b>2,284,427</b>	<b>0.6%</b>	<b>2,098,301</b>	<b>-8.1%</b>	<b>1,912,592</b>	<b>-8.9%</b>	<b>1,727,311</b>	<b>-27.0%</b>	<b>2,642,472</b>	<b>53.0%</b>	<b>3,358,087</b>	<b>27.1%</b>
<b>PROPERTY, PLANT, AND EQUIPMENT</b>																	
LAND AND LAND IMPROVEMENTS	349,563	349,563	0.0%	349,563	0.0%	349,563	0.0%	1,969,563	463.4%	5,838,606	196.4%	5,838,606	1570.3%	5,838,606	0.0%	5,838,606	0.0%
BUILDINGS & IMPROVEMENTS	2,522,986	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	2,522,986	0.0%	30,724,876	1117.8%	30,724,876	1117.8%	30,724,876	0.0%	30,724,876	0.0%
MAJOR MOVABLE EQUIPMENT	1,505,930	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,505,930	0.0%	1,200,000	-20.3%	1,200,000	-20.3%	1,200,000	0.0%	1,200,000	0.0%
CONSTRUCTION IN PROGRESS	1,150,791	1,150,791	0.0%	2,272,455	97.5%	3,687,455	62.3%	21,971,608	495.8%	-	-100.0%	-	-100.0%	-	#DIV/0!	-	#DIV/0!
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>5,529,270</b>	<b>5,529,270</b>	<b>0.0%</b>	<b>6,650,934</b>	<b>20.3%</b>	<b>8,065,934</b>	<b>21.3%</b>	<b>27,970,087</b>	<b>246.8%</b>	<b>37,763,482</b>	<b>35.0%</b>	<b>37,763,482</b>	<b>583.0%</b>	<b>37,763,482</b>	<b>0.0%</b>	<b>37,763,482</b>	<b>0.0%</b>
<b>LESS: ACCUMULATED DEPRECIATION</b>																	
LAND AND LAND IMPROVEMENTS	(3,616,504)	(3,616,504)	0.0%	(3,751,964)	3.7%	(3,879,825)	3.4%	(4,040,666)	4.1%	(502,140)	-87.6%	(1,875,839)	-48.1%	(3,177,745)	69.4%	(4,446,571)	39.9%
<b>TOTAL ACCUMULATED DEPRECIATION</b>	<b>(3,616,504)</b>	<b>(3,616,504)</b>	<b>0.0%</b>	<b>(3,751,964)</b>	<b>3.7%</b>	<b>(3,879,825)</b>	<b>3.4%</b>	<b>(4,040,666)</b>	<b>4.1%</b>	<b>(502,140)</b>	<b>-87.6%</b>	<b>(1,875,839)</b>	<b>-48.1%</b>	<b>(3,177,745)</b>	<b>69.4%</b>	<b>(4,446,571)</b>	<b>39.9%</b>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT, NET</b>	<b>1,912,766</b>	<b>1,912,766</b>	<b>0.0%</b>	<b>2,898,970</b>	<b>51.6%</b>	<b>4,186,109</b>	<b>44.4%</b>	<b>23,929,421</b>	<b>471.6%</b>	<b>37,261,342</b>	<b>55.7%</b>	<b>35,887,643</b>	<b>1776.2%</b>	<b>34,585,737</b>	<b>-3.6%</b>	<b>33,316,911</b>	<b>-3.7%</b>
<b>TOTAL ASSETS</b>	<b>4,899,977</b>	<b>4,899,977</b>	<b>0.0%</b>	<b>6,672,127</b>	<b>36.2%</b>	<b>8,522,583</b>	<b>27.7%</b>	<b>27,901,849</b>	<b>227.4%</b>	<b>41,030,375</b>	<b>47.1%</b>	<b>40,238,041</b>	<b>721.2%</b>	<b>40,319,617</b>	<b>0.2%</b>	<b>40,417,127</b>	<b>0.2%</b>
<b>LIABILITIES AND FUND BALANCE</b>																	
<b>CURRENT LIABILITIES</b>																	
ACCOUNTS PAYABLE	621,257	621,257	0.0%	548,555	-11.7%	605,925	10.5%	627,765	3.6%	671,190	6.9%	810,653	30.5%	828,508	2.2%	847,559	2.3%
SALARIES, WAGES AND PAYROLL TAXES PAYABLE	259,241	259,241	0.0%	222,207	-14.3%	244,428	10.0%	263,982	8.0%	277,181	5.0%	288,269	11.2%	296,917	3.0%	305,824	3.0%
LINE OF CREDIT	200,000	200,000	0.0%	200,000	0.0%	1,200,000	0.0%	1,200,000	0.0%	-	0.0%	-	-100.0%	-	#DIV/0!	-	#DIV/0!
OTHER CURRENT LIABILITIES	485,805	485,805	0.0%	2,283,894	370.1%	1,000,000	-56.2%	1,000,000	0.0%	1,000,000	0.0%	-	-100.0%	-	#DIV/0!	-	#DIV/0!
CURRENT PORTION OF LONG-TERM DEBT	5,637	5,637	0.0%	5,600	-0.7%	5,600	0.0%	-	-100.0%	-	#DIV/0!	263,391	4572.5%	484,041	83.8%	502,508	3.8%
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,571,940</b>	<b>1,571,940</b>	<b>0.0%</b>	<b>3,260,256</b>	<b>107.4%</b>	<b>3,055,953</b>	<b>-6.3%</b>	<b>3,091,747</b>	<b>1.2%</b>	<b>1,948,371</b>	<b>-37.0%</b>	<b>1,362,313</b>	<b>-13.3%</b>	<b>1,609,466</b>	<b>18.1%</b>	<b>1,655,891</b>	<b>2.9%</b>
<b>LONG-TERM DEBT</b>																	
BONDS & MORTGAGES PAYABLE	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
CAPITAL LEASE OBLIGATIONS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
OTHER LONG-TERM DEBT	9,397	9,397	0.0%	402,933	4187.9%	1,620,000	302.1%	21,224,153	1210.1%	35,655,590	68.0%	35,392,198	376533%	34,908,157	-1.4%	34,405,649	-1.4%
<b>TOTAL LONG-TERM DEBT</b>	<b>9,397</b>	<b>9,397</b>	<b>0.0%</b>	<b>402,933</b>	<b>4187.9%</b>	<b>1,620,000</b>	<b>302.1%</b>	<b>21,224,153</b>	<b>1210.1%</b>	<b>35,655,590</b>	<b>68.0%</b>	<b>35,392,198</b>	<b>376533%</b>	<b>34,908,157</b>	<b>-1.4%</b>	<b>34,405,649</b>	<b>-1.4%</b>
<b>OTHER NONCURRENT LIABILITIES</b>	<b>97,286</b>	<b>97,286</b>	<b>0.0%</b>	<b>119,395</b>	<b>22.7%</b>	<b>122,977</b>	<b>3.0%</b>	<b>126,666</b>	<b>3.0%</b>	<b>130,466</b>	<b>3.0%</b>	<b>134,380</b>	<b>38.1%</b>	<b>138,412</b>	<b>3.0%</b>	<b>142,564</b>	<b>3.0%</b>
<b>TOTAL LIABILITIES</b>	<b>1,678,623</b>	<b>1,678,623</b>	<b>0.0%</b>	<b>3,782,584</b>	<b>125.3%</b>	<b>4,798,930</b>	<b>26.9%</b>	<b>24,442,566</b>	<b>409.3%</b>	<b>37,734,427</b>	<b>54.4%</b>	<b>36,888,891</b>	<b>2097.6%</b>	<b>36,656,035</b>	<b>-0.6%</b>	<b>36,204,104</b>	<b>-1.2%</b>
<b>FUND BALANCE</b>	<b>3,221,354</b>	<b>3,221,354</b>	<b>0.0%</b>	<b>2,889,543</b>	<b>-10.3%</b>	<b>3,723,653</b>	<b>28.9%</b>	<b>3,459,283</b>	<b>-7.1%</b>	<b>3,295,948</b>	<b>-4.7%</b>	<b>3,349,150</b>	<b>4.0%</b>	<b>3,663,582</b>	<b>9.4%</b>	<b>4,213,023</b>	<b>15.0%</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4,899,977</b>	<b>4,899,977</b>	<b>0.0%</b>	<b>6,672,127</b>	<b>36.2%</b>	<b>8,522,583</b>	<b>27.7%</b>	<b>27,901,849</b>	<b>227.4%</b>	<b>41,030,375</b>	<b>47.1%</b>	<b>40,238,041</b>	<b>721.2%</b>	<b>40,319,617</b>	<b>0.2%</b>	<b>40,417,127</b>	<b>0.2%</b>

# FINANCIAL TABLES 5A, 5B, and 5C

Revenue Source Projections

Vernon Green- Replacement Facility Project																	
PAYER REVENUE REPORT																	
Table 5A																	
WITHOUT PROJECT (as if business were to continue without the CON)																	
	2021 Audited (Most Recent)	2021 Budget (Most Recent)	Actual				Projected					2026		2027		2028	
			% change	2022	% change	2023	% change	2024	% change	2025	% change	Proposed Year 1	% change	Proposed Year 2	% change	Proposed Year 3	% change
Commercial																	
Managed Care	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	240,982	3.0%	248,212	571.6%	255,658	3.0%	263,328	3.0%
Gross Revenue Type 2																	
Total Gross Revenue - Commercial	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	240,982	3.0%	248,212	571.6%	255,658	3.0%	263,328	3.0%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	240,982	3.0%	248,212	571.6%	255,658	3.0%	263,328	3.0%
Reimbursement Rate - Commercial	100%	100%										100%	100%	100%	100%	100%	100%
Payer Mix - Commercial	0.06	0.01										0.03	0.03	0.03	0.03	0.03	0.03
Self-Pay																	
Long-Term Care	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	2,013,510	3.0%	2,073,916	9.0%	2,136,133	3.0%	2,200,217	3.0%
Gross Revenue Type 2																	
Total Gross Revenue - Self-Pay	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	2,013,510	3.0%	2,073,916	9.0%	2,136,133	3.0%	2,200,217	3.0%
Allowances																	
Free Care																	
Bad Debt		(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
Net Payer Revenue	1,449,313	1,876,365	29.5%	1,808,017	-3.6%	1,872,427	3.6%	1,928,854	3.0%	1,986,980	3.0%	2,046,855	9.1%	2,108,531	3.0%	2,172,063	3.0%
Reimbursement Rate - Self-Pay	100%	99%		95%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%	99%
Payer Mix - Self-Pay	0.273	0.321		0.275	0.288	0.287	0.287	0.287	0.287	0.287	0.286	0.286	0.285	0.285	0.284	0.284	0.284
Medicaid																	
Long-term care	2,807,522	3,183,694.00	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,562,477	3.3%	3,680,039	15.6%	3,801,480	3.3%	3,926,929	3.3%
Gross Revenue Type 2																	
Total Gross Revenue - Medicaid	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,562,477	3.3%	3,680,039	15.6%	3,801,480	3.3%	3,926,929	3.3%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,562,477	3.3%	3,680,039	15.6%	3,801,480	3.3%	3,926,929	3.3%
Reimbursement Rate - Medicaid	100%	100%		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Payer Mix - Medicaid	0.53	0.54		0.55	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51	0.51
Medicare																	
Part A	574,215	518,729	-9.7%	782,698	50.9%	866,127	10.7%	898,174	3.7%	931,407	3.7%	965,869	86.2%	1,001,606	3.7%	1,038,665	3.7%
Part B	180,864	234,300	29.5%	159,744	-31.8%	198,310	24.1%	205,648	3.7%	213,257	3.7%	221,147	-5.6%	229,330	3.7%	237,815	3.7%
Total Gross Revenue - Medicare	755,079	753,029	-0.3%	942,442	25.2%	1,064,437	12.9%	1,103,822	3.7%	1,144,664	3.7%	1,187,016	57.6%	1,230,936	3.7%	1,276,480	3.7%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	755,079	753,029	-0.3%	942,442	25.2%	1,064,437	12.9%	1,103,822	3.7%	1,144,664	3.7%	1,187,016	57.6%	1,230,936	3.7%	1,276,480	3.7%
Reimbursement Rate - Medicare	100%	100%		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Payer Mix - Medicare	0.14	0.13		0.14	0.16	0.16	0.16	0.16	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17	0.17
Total Payer Revenue																	
Gross Revenue Type 1	5,131,301	5,641,740	9.9%	6,523,603	15.6%	6,329,704	-3.0%	6,535,672	3.3%	6,748,376	3.3%	6,968,036	23.5%	7,194,877	3.3%	7,429,139	3.3%
Gross Revenue Type 2	180,864	234,300	29.5%	159,744	-31.8%	198,310	24.1%	205,648	3.7%	213,257	3.7%	221,147	-5.6%	229,330	3.7%	237,815	3.7%
Total Gross Revenue - All Payers	5,312,165	5,876,040	10.6%	6,683,347	13.7%	6,528,014	-2.3%	6,741,320	3.3%	6,961,633	3.3%	7,189,183	22.3%	7,424,207	3.3%	7,666,954	3.3%
Allowances																	
Free Care	-	-	#DIV/0!	-	-	-	-	-	-	-	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Bad Debt	-	(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
Net Payer Revenue	5,312,165	5,850,048	10.1%	6,585,543	12.6%	6,502,514	-1.3%	6,715,310	3.3%	6,935,103	3.3%	7,162,122	22.4%	7,396,605	3.3%	7,638,800	3.3%
Reimbursement Rate - All Payers	100%	100%		99%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

Vernon Green- Replacement Facility Project																	
PAYER REVENUE REPORT																	
Table 5B																	
PROJECT ONLY																	
	2021 Audited (Most Recent)	2021 Budget (Most Recent)	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change	2028	% change
												Proposed Year 1		Proposed Year 2		Proposed Year 3	
Commercial																	
Managed Care										(2,308)		(9,512)	#DIV/0!	(9,797)	3.0%	(10,092)	3.0%
Gross Revenue Type 2																	#DIV/0!
Total Gross Revenue - Commercial	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(2,308)	#DIV/0!	(9,512)	#DIV/0!	(9,797)	3.0%	(10,092)	3.0%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(9,512)	#DIV/0!	(9,797)	3.0%	(10,092)	3.0%
Reimbursement Rate - Commercial	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0%		100%		100%		100%	
Payer Mix - Commercial	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0		(0.00)		(0.00)		(0.00)	
Self-Pay																	
Long-Term Care			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(25,592)	#DIV/0!	103,185	#DIV/0!	106,281	3.0%	109,469	3.0%
Gross Revenue Type 2																	
Total Gross Revenue - Self-Pay	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(25,592)	#DIV/0!	103,185	#DIV/0!	106,281	3.0%	109,469	3.0%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(25,592)		103,185	#DIV/0!	106,281	3.0%	109,469	3.0%
Reimbursement Rate - Self-Pay	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		1		100%		100%		100%	
Payer Mix - Self-Pay	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		-0.02619509		0.02		0.02		0.02	
Medicaid																	
Long-Term Care			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	286,625	#DIV/0!	1,138,862	#DIV/0!	1,176,445	3.3%	1,215,267	3.3%
Gross Revenue Type 2																	#DIV/0!
Total Gross Revenue - Medicaid	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	286,625	#DIV/0!	1,138,862	#DIV/0!	1,176,445	3.3%	1,215,267	3.3%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	1,138,862	#DIV/0!	1,176,445	3.3%	1,215,267	3.3%
Reimbursement Rate - Medicaid	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0%		100%		100%		100%	
Payer Mix - Medicaid	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0		0.270394976		0.269673814		0.268953456	
Medicare																	
Medicare A			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	584,438	#DIV/0!	2,424,249	#DIV/0!	2,513,947	3.7%	2,606,963	3.7%
Medicare B			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	133,814	#DIV/0!	555,062	#DIV/0!	575,598	3.7%	596,896	3.7%
Total Gross Revenue - Medicare	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	718,252	#DIV/0!	2,979,311	#DIV/0!	3,089,545	3.7%	3,203,859	3.7%
Allowances																	
Free Care																	
Bad Debt																	
Net Payer Revenue	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	718,252		2,979,311		3,089,545	3.7%	3,203,859	3.7%
Reimbursement Rate - Medicare	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		100%		100%		100%		100%	
Payer Mix - Medicare	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		0.735178003		0.707364657		0.708209378		0.709053196	
Total Payer Revenue																	
Gross Revenue Type 1	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	843,163	#DIV/0!	3,656,784	#DIV/0!	3,786,876	3.6%	3,921,607	3.6%
Gross Revenue Type 2	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	133,814	#DIV/0!	555,062	#DIV/0!	575,598	3.7%	596,896	3.7%
Total Gross Revenue - All Payers	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	976,977	#DIV/0!	4,211,846	#DIV/0!	4,362,474	3.6%	4,518,503	3.6%
Allowances	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Free Care	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Bad Debt	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
Net Payer Revenue	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	976,977	#DIV/0!	4,211,846	#DIV/0!	4,362,474	3.6%	4,518,503	3.6%
Reimbursement Rate - All Payers	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		1		100%		100%		100%	

### Vernon Green- Replacement Facility Project

Note: This table requires no "fill-in" as it is populated automatically

#### PAYER REVENUE REPORT

Table 5C  
WITH PROJECT

	2021 Audited (Most Recent)	2021 Budget (Most Recent)	% change	2022	% change	2023	% change	2024	% change	2025	% change	2026	% change	2027	% change	2028	% change
												Proposed Year 1		Proposed Year 2		Proposed Year 3	
<b>Commercial</b>																	
Gross Revenue Type 1	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	238,674	2.0%	238,700	545.8%	245,861	3.0%	253,236	3.0%
Gross Revenue Type 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross Revenue - Commercial	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	238,674	2.0%	238,700	545.8%	245,861	3.0%	253,236	3.0%
<b>Allowances</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Free Care</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Payer Revenue	300,251	36,960	-87.7%	235,273	536.6%	227,149	-3.5%	233,963	3.0%	238,674	2.0%	238,700	545.8%	245,861	3.0%	253,236	3.0%
Reimbursement Rate - Commercial	100%	100%		100%		100%		100%		100%		100%		100%		1	
Payer Mix - Commercial	5.7%	0.6%		3.6%		3.5%		3.5%		3.0%		2.1%		2.1%		2.1%	
<b>Self-Pay</b>																	
Long-Term Care	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	1,987,918	1.7%	2,177,101	14.4%	2,242,414	3.0%	2,309,686	3.0%
Gross Revenue Type 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross Revenue - Self-Pay	1,449,313	1,902,357	31.3%	1,905,821	0.2%	1,897,927	-0.4%	1,954,864	3.0%	1,987,918	1.7%	2,177,101	14.4%	2,242,414	3.0%	2,309,686	3.0%
<b>Allowances</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Free Care</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
Net Payer Revenue	1,449,313	1,876,365	29.5%	1,808,017	-3.6%	1,872,427	3.6%	1,928,854	3.0%	1,961,388	1.7%	2,150,040	14.6%	2,214,812	3.0%	2,281,532	3.0%
Reimbursement Rate - Self-Pay	100%	99%		95%		99%		99%		99%		99%		99%		99%	
Payer Mix - Self-Pay	0.27	0.32		0.27		0.29		0.29		0.25		0.19		0.19		0.19	
<b>Medicaid</b>																	
Gross Revenue Type 1	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,849,102	11.6%	4,818,901	51.4%	4,977,925	3.3%	5,142,196	3.3%
Gross Revenue Type 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Gross Revenue - Medicaid	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,849,102	11.6%	4,818,901	51.4%	4,977,925	3.3%	5,142,196	3.3%
<b>Allowances</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Free Care</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Payer Revenue	2,807,522	3,183,694	13.4%	3,599,811	13.1%	3,338,501	-7.3%	3,448,671	3.3%	3,562,477	3.3%	4,818,901		4,977,925	3.3%	5,142,196	3.3%
Reimbursement Rate - Medicaid	100%	100%		100%		100%		100%		93%		100%		100%		100%	
Payer Mix - Medicaid	0.53	0.54		0.55		0.51		0.51		0.45		0.42		0.42		0.42	
<b>Medicare</b>																	
Medicare A	574,215	518,729	-9.7%	782,698	50.9%	866,127	10.7%	898,174	3.7%	1,515,845	68.8%	3,390,118	553.5%	3,515,553	3.7%	3,645,628	3.7%
Medicare B	180,864	234,300	29.5%	159,744	-31.8%	198,310	24.1%	205,648	3.7%	347,071	68.8%	776,209	231.3%	804,928	3.7%	834,711	3.7%
Total Gross Revenue - Medicare	755,079	753,029	-0.3%	942,442	25.2%	1,064,437	12.9%	1,103,822	3.7%	1,862,916	68.8%	4,166,327	453.3%	4,320,481	3.7%	4,480,339	3.7%
<b>Allowances</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Free Care</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Payer Revenue	755,079	753,029	-0.3%	942,442	25.2%	1,064,437	12.9%	1,103,822	3.7%	1,862,916	68.8%	4,166,327	453.3%	4,320,481	3.7%	4,480,339	3.7%
Reimbursement Rate - Medicare	100%	100%		100%		100%		100%		100%		100%		100%		100%	
Payer Mix - Medicare	0.14	0.13		0.14		0.16		0.16		0.24		0.37		0.37		0.37	
<b>Total Payer Revenue</b>																	
Gross Revenue Type 1	5,131,301	5,641,740	9.9%	6,523,603	15.6%	6,329,704	-3.0%	6,535,672	3.3%	7,591,539	16.2%	10,624,820	88.3%	10,981,753	3.4%	11,350,746	3.4%
Gross Revenue Type 2	180,864	234,300	29.5%	159,744	-31.8%	198,310	24.1%	205,648	3.7%	347,071	68.8%	776,209	231.3%	804,928	3.7%	834,711	3.7%
Total Gross Revenue - All Payers	5,312,165	5,876,040	10.6%	6,683,347	13.7%	6,528,014	-2.3%	6,741,320	3.3%	7,938,610	17.8%	11,401,029	94.0%	11,786,681	3.4%	12,185,457	3.4%
<b>Allowances</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Free Care</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Bad Debt</b>	-	(25,992)	#DIV/0!	(97,804)	276.3%	(25,500)	-73.9%	(26,010)	2.0%	(26,530)	2.0%	(27,061)	4.1%	(27,602)	2.0%	(28,154)	2.0%
Net Payer Revenue	5,312,165	5,850,048	10.1%	6,585,543	12.6%	6,502,514	-1.3%	6,715,310	3.3%	7,912,080	17.8%	11,373,968	94.4%	11,759,079	3.4%	12,157,303	3.4%
Reimbursement Rate - All Payers	1	100%		99%		100%		100%		100%		100%		100%		100%	

# FINANCIAL TABLES 6A, 6B, and 6C

Utilization Projections

Vernon Homes																	
Vernon Green - Replacement Facility																	
UTILIZATION PROJECTIONS--TABLE 6																	
Table 6A WITHOUT PROJECT																	
	Actuals (Audited) (Most Recent) 2021	Budget (Most Recent) 2021	% change	Actual 2022 % change	2023 % change	Projected 2024 % change	2025 % change	Proposed Yr 1 2026 % change	Proposed Yr 2 2027 % change	Proposed Yr 3 2028 % change							
Inpatient Utilization																	
Long- Term Care																	
Medicare	1,234	1,234	0.0%	1,396	13.1%	1,315	-5.8%	1,315	0.0%	1,315	0.0%	1,315	0.0%	1,315	0.0%	1,315	0.0%
Medicaid	10,574	10,574	0.0%	11,857	12.1%	11,164	-5.8%	11,164	0.0%	11,164	0.0%	11,164	0.0%	11,164	0.0%	11,164	0.0%
Private	3,891	3,891	0.0%	5,187	33.3%	4,884	-5.8%	4,884	0.0%	4,884	0.0%	4,884	0.0%	4,884	0.0%	4,884	0.0%
Managed Care	332	332	0.0%	167	-49.7%	157	-6.0%	157	0.0%	157	0.0%	157	0.0%	157	0.0%	157	0.0%
Short-Term Rehabilitation	-																
Medicare																	
Adjusted Statistics																	

Vernon Homes														
Vernon Green - Replacement Facility														
UTILIZATION PROJECTIONS--TABLE 6														
UTILIZATION PROJECTIONS Table 6B PROJECT ONLY														
	Actuals (Audited) (Most Recent) 2021	Budget (Most Recent) 2021	% change	Actual 2022	2023	Projected 2024	2025	Proposed Yr 1 2026	% change	Proposed Yr 2 2027	% change	Proposed Yr 3 2028	% change	
Inpatient Utilization														
Long- Term Care														
Medicare			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	(89)	#DIV/0!	-351	#DIV/0!	-351	0.0%	-351	0.0%
Medicaid			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	(181)	#DIV/0!	-725	#DIV/0!	-725	0.0%	-725	0.0%
Private and Other			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	(97)	#DIV/0!	-387	#DIV/0!	-387	0.0%	-387	0.0%
Managed Care							-	#DIV/0!	4	#DIV/0!	4	0.0%	4	0.0%
Short-Term Rehabilitation			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!			#DIV/0!	
Medicare			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!	913	#DIV/0!	3,650	#DIV/0!	3,650	0.0%	3,650	0.0%
Outpatient														
Ancillary														
Adjusted Statistics														
Adjusted Admissions			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
Adjusted Days			#DIV/0!	#DIV/0!	#DIV/0!	#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!

Vernon Homes																		
Vernon Green - Replacement Facility																		
UTILIZATION PROJECTIONS--TABLE 6																		
-																		
Note: This table requires no "fill-in" as it is populated automatically																		
UTILIZATION PROJECTIONS																		
Table 6C																		
WITH PROJECT																		
	Actuals (Audited) (Most Recent) 2021	Budget (Most Recent) 2021	% change	Actual 2022	% change	2023	% change	Projected 2024	% change	2025	% change	Proposed Yr 1 2026	% change	Proposed Yr 2 2027	% change	Proposed Yr 3 2028	% change	
Inpatient Utilization																		
Long- Term Care	-	-		-		-		-		-		-		-		-		
Medicare	1,234	1,234	0.0%	1,396	13.1%	1,315	-5.8%	1,315	0.0%	1,226	-6.8%	964	-21.9%	964	0.0%	964	0.0%	
Medicaid	10,574	10,574	0.0%	11,857	12.1%	11,164	-5.8%	11,164	0.0%	10,983	-1.6%	10,439	-1.3%	10,439	0.0%	10,439	0.0%	
Private and Other	3,891	3,891	0.0%	5,187	33.3%	4,884	-5.8%	4,884	0.0%	4,787	-2.0%	4,497	15.6%	4,497	0.0%	4,497	0.0%	
Managed Care	332	332	0.0%	167	-49.7%	157	-6.0%	157	0.0%	157	0.0%	161	-51.5%	161	0.0%	161	0.0%	
Short-Term Rehabilitation	-	-		-		-		-		913		3,650		3,650	0.0%	3,650	0.0%	
Medicare				-	#DIV/0!	-	#DIV/0!	-	#DIV/0!				#DIV/0!					
Outpatient																		
Ancillary																		
Adjusted Statistics																		
Adjusted Admissions																		
Adjusted Days																		

# FINANCIAL TABLES 7A, 7B, and 7C

Staffing Projections

Vernon Homes																	
Vernon Green - Replacement Facility Project																	
STAFFING REPORT Table 7A WITHOUT PROJECT																	
	Audited (Most Recent) 2021	Budget (Most Recent) 2021	% change	2022	% change	2023	% change	2024	% change	2025	% change	Proposed Year 1 2026	% change	Proposed Year 2 2027	% change	Proposed Year 3 2028	% change
PHYSICIAN FTEs			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TRAVELERS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
RN's	7.45	7.45	0.0%	7.45	0.0%	7.45	0.0%	7.45	0.0%	7.45	0.0%	7.45	0.0%	7.45	0.0%	7.45	0.0%
LPN's	6.37	6.37	0.0%	6.37	0.0%	6.37	0.0%	6.37	0.0%	6.37	0.0%	6.37	0.0%	6.37	0.0%	6.37	0.0%
LNA's	24.59	24.59	0.0%	24.59	0.0%	24.59	0.0%	24.59	0.0%	24.59	0.0%	24.59	0.0%	24.59	0.0%	24.59	0.0%
Director of Nursing and MDS Coordinator	2.34	2.34	0.0%	2.34	0.0%	2.34	0.0%	2.34	0.0%	2.34	0.0%	2.34	0.0%	2.34	0.0%	2.34	0.0%
Plant	1.6	1.57	0.0%	1.57	0.0%	1.57	0.0%	1.57	0.0%	1.57	0.0%	1.57	0.0%	1.57	0.0%	1.57	0.0%
A & G	4.6	4.60	0.0%	4.60	0.0%	4.60	0.0%	4.60	0.0%	4.60	0.0%	4.60	0.0%	4.60	0.0%	4.60	0.0%
Dietary	12.4	12.36	0.0%	12.36	0.0%	12.36	0.0%	12.36	0.0%	12.36	0.0%	12.36	0.0%	12.36	0.0%	12.36	0.0%
Housekeeping	4.2	4.21	0.0%	4.21	0.0%	4.21	0.0%	4.21	0.0%	4.21	0.0%	4.21	0.0%	4.21	0.0%	4.21	0.0%
Laundry	2.7	2.66	0.0%	2.66	0.0%	2.66	0.0%	2.66	0.0%	2.66	0.0%	2.66	0.0%	2.66	0.0%	2.66	0.0%
Resident Services	5.4	5.40	0.0%	5.40	0.0%	5.40	0.0%	5.40	0.0%	5.40	0.0%	5.40	0.0%	5.40	0.0%	5.40	0.0%
TOTAL NON-MD FTEs	71.55	71.55	0.0%	71.55	0.0%	71.55	0.0%	71.55	0.0%	71.55	0.0%	71.55	0.0%	71.55	0.0%	71.55	0.0%
STAFFING REPORT Table 7B PROJECT ONLY																	
	Audited (Most Recent) 2021	Budget (Most Recent) 2021	% change	2022	% change	2023	% change	2024	% change	2025	% change	Proposed Year 1 2026	% change	Proposed Year 2 2027	% change	Proposed Year 3 2028	% change
PHYSICIAN FTEs			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
TRAVELERS			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!
RN's			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	1.4	#DIV/0!	1.4	0.0%	1.4	0.0%
LPN's			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(4.1)	#DIV/0!	(4.1)	0.0%	(4.1)	0.0%
LNA's			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(1.6)	#DIV/0!	(1.6)	0.0%	(1.6)	0.0%
Director of Nursing and MDS Coordinator			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	0.7	#DIV/0!	0.7	0.0%	0.7	0.0%
Plant			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(0.6)	#DIV/0!	(0.6)	0.0%	(0.6)	0.0%
A & G			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	3.6	#DIV/0!	3.6	0.0%	3.6	0.0%
Dietary			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(4.0)	#DIV/0!	(4.0)	0.0%	(4.0)	0.0%
Housekeeping			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	0.8	#DIV/0!	0.8	0.0%	0.8	0.0%
Laundry			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(0.5)	#DIV/0!	(0.5)	0.0%	(0.5)	0.0%
Resident Services			#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!		#DIV/0!	(4.4)	#DIV/0!	(4.4)	0.0%	(4.4)	0.0%
TOTAL NON-MD FTEs	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	(8.5)	#DIV/0!	(8.5)	0.0%	(8.5)	0.0%
Note: This table requires no "fill-in" as it is populated automatically																	
STAFFING REPORT Table 7C WITH PROJECT																	
	Audited (Most Recent) 2021	Budget (Most Recent) 2021	% change	2022	% change	2023	% change	2024	% change	2025	% change	Proposed Year 1 2026	% change	Proposed Year 2 2027	% change	Proposed Year 3 2028	% change
PHYSICIAN FTEs	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
TRAVELERS	-	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!	-	#DIV/0!
RN's	7.5	7.5	0.0%	7.5	0.0%	7.5	0.0%	7.5	0.0%	7.5	0.0%	8.9	19.5%	8.9	0.0%	8.9	0.0%
LPN's	6.4	6.4	0.0%	6.4	0.0%	6.4	0.0%	6.4	0.0%	6.4	0.0%	2.3	-63.9%	2.3	0.0%	2.3	0.0%
LNA's	24.6	24.6	0.0%	24.6	0.0%	24.6	0.0%	24.6	0.0%	24.6	0.0%	23.0	-6.4%	23.0	0.0%	23.0	0.0%
Director of Nursing and MDS Coordinator	2.3	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%	2.3	0.0%	3.0	28.2%	3.0	0.0%	3.0	0.0%
Plant	1.6	1.6	0.0%	1.6	0.0%	1.6	0.0%	1.6	0.0%	1.6	0.0%	1.0	-36.3%	1.0	0.0%	1.0	0.0%
A & G	4.6	4.6	0.0%	4.6	0.0%	4.6	0.0%	4.6	0.0%	4.6	0.0%	8.2	78.5%	8.2	0.0%	8.2	0.0%
Dietary	12.4	12.4	0.0%	12.4	0.0%	12.4	0.0%	12.4	0.0%	12.4	0.0%	8.4	-32.0%	8.4	0.0%	8.4	0.0%
Housekeeping	4.2	4.2	0.0%	4.2	0.0%	4.2	0.0%	4.2	0.0%	4.2	0.0%	5.0	18.8%	5.0	0.0%	5.0	0.0%
Laundry	2.7	2.7	0.0%	2.7	0.0%	2.7	0.0%	2.7	0.0%	2.7	0.0%	2.2	-17.3%	2.2	0.0%	2.2	0.0%
Resident Services	5.4	5.4	0.0%	5.4	0.0%	5.4	0.0%	5.4	0.0%	5.4	0.0%	1.0	-81.5%	1.0	0.0%	1.0	0.0%
TOTAL NON-MD FTEs	71.5	71.5	0.0%	71.5	0.0%	71.5	0.0%	71.5	0.0%	71.5	0.0%	63.0	-11.9%	63.0	0.0%	63.0	0.0%

# EXHIBITS

# EXHIBIT A

ECI Standard Estimate Report



Description	Quantity	Total	
		Unit Cost	Amount
0100 General Conditions			
01-1010.010 Superintendent			392,385
01-1050.010 Assistant Superintendent			311,036
01-1070.010 Project Engineer			133,264
01-1080.010 Field Engineer			163,745
01-1400.010 Project Manager			239,163
01-1470.020 Project Pre-Planning			22,925
01-1800.010 Project Administrator			78,890
01-2050.010 Temporary Communications			9,232
01-3010.010 Temporary Job Site Office			8,470
01-3150.010 Temporary Toilets			
0100 General Conditions			1,359,109
0101 General Requirements			
01-1600.010 Safety			89,454
01-1950.010 Material Handling - Lull/Lift			79,481
01-2100.010 Temporary Electricity			20,308
01-2200.010 Winter Conditions			216,748
01-2400.010 Temporary Water			7,420
01-3150.010 Temporary Toilets			11,130
01-3250.010 Fire Protection			742
01-7050.010 Current Cleanup			87,462
01-7060.010 Dump & Recycle Fees			59,360
01-7100.010 Final Cleanup			29,803
01-7250.010 Punchlist, Etc			6,096
01-7300.010 Office Supplies			7,420
01-7350.010 Blue Prints			5,300
01-7500.010 Job Sign			1,968
32-3113.060 Chain Link Fence Accessories			14,962
0101 General Requirements			637,654
0241 Demolition			
02-4116.100 Building / Structure Mass Demolition			217,330
0241 Demolition			217,330
0280 Building Remediation			
02-6110.110 Contaminated Site Material Removal			8,890
0280 Building Remediation			8,890
0331 Cast-In-Place Foundations			
03-0002.010 Concrete - Basic Requirements			1,017
03-0010.150 Concrete- Misc			22,775
03-0010.155 Concrete- Site			7,112
03-0020.018 Concrete Sub SOG -			1,517
03-0030.110 Concrete- Footings			64,800
03-0030.115 Concrete- Walls			114,000
03-0030.120 Concrete- Columns/Piers			30,710



Description	Quantity	Total	
		Unit Cost	Amount
03-0030.130 Concrete- Slab on Grade			214,800
03-0030.132 Concrete- Slab on Deck			293,100
03-1113.630 Vapor Barrier			11,062
03-1113.635 Rigid Insulation			67,866
03-3000.110 Concrete- Admixtures			
<b>0331 Cast-In-Place Foundations</b>			<b>828,758</b>
<b>0420 Unit Masonry</b>			
04-0005.110 CMU Block by SF			211,875
04-0519.130 Set Masonry Steel			3,375
04-5100.110 Masonry Fireplace			24,450
<b>0420 Unit Masonry</b>			<b>239,700</b>
<b>0510 Structural Steel</b>			
05-0505.013 Structural Steel per Ton			1,692,380
<b>0510 Structural Steel</b>			<b>1,692,380</b>
<b>0550 Misc. Metals</b>			
04-5100.110 Masonry Fireplace			1,449
05-1205.130 Steel - C Channel			1,279
05-1205.150 Steel Angles			3,585
05-1205.170 Steel - Plate			3,415
05-5113.100 Ladders			3,350
05-5113.102 Stairs			95,700
05-5400.201 Pipe Bollards			1,956
05-5820.111 Overhead Support Steel			2,229
<b>0550 Misc. Metals</b>			<b>112,963</b>
<b>0610 Rough Carpentry &amp; Framing</b>			
06-0002.010 Carpentry - Basic Requirements			11,251
06-1010.010 Blocking to Studs			105,954
06-1010.020 Roof Blocking			18,154
06-1010.050 Furring Strips			20,184
06-1610.120 Roof Sheathing			119,302
06-1623.210 Subfloor			6,241
06-9500.040 Plywood Clips			339
<b>0610 Rough Carpentry &amp; Framing</b>			<b>281,425</b>
<b>0640 Architectural Woodwork</b>			
04-5100.110 Masonry Fireplace			2,700
06-2023.110 Millwork - Misc. Items			53,267
06-4113.110 Cabinets -			441,810
06-4120.210 Counter Tops			152,886
06-4120.220 Counter Tops - Plastic Laminate			17,039
06-4200.040 Wainscot - Panel			27,561



Description	Quantity	Total	
		Unit Cost	Amount
06-4300.030 Handrails			28,383
06-4619.010 Wood Base			34,718
06-4619.020 Chair Rail			11,676
06-4619.050 Crown Molding			30,840
06-4650.200 Wood Ceiling			18,509
06-4655.020 Interior Trim by Lumber			46,244
06-4800.010 Trim @ Door Frame			167,631
06-4800.030 Trim @ Window			47,515
09-0002.010 Finishes - Basic Requirements			1,200
<b>0640 Architectural Woodwork</b>			<b>1,081,979</b>
		<b>0710 Dampproofing &amp; Waterproofing</b>	
07-1200.100 Dampproofing & Waterproofing			15,674
<b>0710 Dampproofing &amp; Waterproofing</b>			<b>15,674</b>
		<b>0720 Thermal Protection</b>	
07-2113.500 Rigid Polystyrene Insul 25 PSI @ Ceilings			2,903
07-2116.300 Fiberglass Batt Insulation @ Ceiling			1,068
07-2129.110 Sprayed or Blown Insulation			45,983
<b>0720 Thermal Protection</b>			<b>49,954</b>
		<b>0725 Weather Barriers</b>	
07-2610.100 Air/Vapor Barriers			279,903
<b>0725 Weather Barriers</b>			<b>279,903</b>
		<b>0730 Steep Slope Roofing</b>	
07-3100.100 Roofing Shingles			258,050
07-7123.100 Gutter Systems			7,986
<b>0730 Steep Slope Roofing</b>			<b>266,036</b>
		<b>0740 Roofing &amp; Siding Panels</b>	
07-4113.100 Roofing - Metal Panel			6,145
07-7200.100 Roof Accessories			1,243
<b>0740 Roofing &amp; Siding Panels</b>			<b>7,388</b>
		<b>0746 Wood, Vinyl, Cement Board Siding</b>	
06-2013.020 Exterior Millwork - Shutters			6,934
06-2013.205 Hardie Trim			188,553
06-2013.230 Exterior Window Trim			1,505
07-2113.400 Rigid Polystyrene Insul 25 PSI @ Walls			151,265
07-4646.110 HardiePlank Lap Siding Color Plus			260,556



Description	Quantity	Total	
		Unit Cost	Amount
07-4646.114 HardiePanel Vertical Siding Color Plus			58,942
07-4646.150 Hardie Soffit Panels Color Plus			21,670
09-2213.100 Furring			201,281
09-2900.100 Column Covers			16,967
<b>0746 Wood, Vinyl, Cement Board Siding</b>			<b>907,673</b>
	<b>0750 Membrane Roofing</b>		
07-5300.100 Roofing - Membrane			126,744
<b>0750 Membrane Roofing</b>			<b>126,744</b>
	<b>0781 Fireproofing</b>		
07-8100.100 Fireproofing			112,100
<b>0781 Fireproofing</b>			<b>112,100</b>
	<b>0784 Firestopping</b>		
07-8456.100 Fire Safing			7,302
<b>0784 Firestopping</b>			<b>7,302</b>
	<b>0792 Joint Sealants</b>		
07-9200.100 Interior Caulking			32,340
07-9200.200 Exterior Caulking			5,689
<b>0792 Joint Sealants</b>			<b>38,029</b>
	<b>0810 Doors/Frames/Hardware</b>		
08-1213.110 1-3/4" 18ga Doors/16ga Frames/Hardware			1,107,302
08-7100.090 Finish Hardware Purchase/ Install			40,200
08-7100.092 Finish Hardware by Item			20,308
09-0002.010 Finishes - Basic Requirements			1,200
<b>0810 Doors/Frames/Hardware</b>			<b>1,169,009</b>
	<b>0831 Access Doors &amp; Panels</b>		
08-3100.100 Access Doors			2,281
<b>0831 Access Doors &amp; Panels</b>			<b>2,281</b>
	<b>0836 Overhead Doors</b>		
08-3300.100 Overhead Commercial Doors			80,695



Description	Quantity	Unit Cost	Total	Amount
<b>0836 Overhead Doors</b>				<b>80,695</b>
<b>0850 Windows-Wood, Clad, Vinyl, Metal</b>				
08-0002.010 Door & Window - Basic Requirements				2,800
08-5313.120 Windows - Vinyl				387,318
<b>0850 Windows-Wood, Clad, Vinyl, Metal</b>				<b>390,118</b>
<b>0880 Glass &amp; Glazing</b>				
08-8010.110 Glazing - Door/Sidelight/Transom/Borrowed				8,155
08-8300.100 Mirrors				4,340
<b>0880 Glass &amp; Glazing</b>				<b>12,495</b>
<b>0929 Gypsum Drywall</b>				
05-4100.212 SW - Steel Structural Studs 1-5/8" Flange				12,484
05-4200.010 Light Gage Metal Joists				596,212
06-1753.140 Crane @ Trusses				16,500
07-2113.400 Rigid Polystyrene Insul 25 PSI @ Walls				8,006
07-2116.200 Fiberglass Batt Insulation @ Walls				116,792
09-2000.040 Metal Framing & Drywall Budget Pricing				1,883,286
09-2213.100 Furring				79,881
09-2216.500 Shaft Wall				30,296
09-2226.110 Ceiling Framing				3,296
09-2900.200 GWB @ Walls				127,368
09-2900.510 GWB Taping - Sub				13,675
09-2900.600 GWB @ Ceilings				92,846
<b>0929 Gypsum Drywall</b>				<b>2,980,639</b>
<b>0950 Acoustic Ceilings</b>				
09-5113.300 Acoustical Ceilings - 2x2				133,695
09-5113.500 Special Ceilings				50,160
<b>0950 Acoustic Ceilings</b>				<b>183,855</b>
<b>0965 Resilient &amp; Carpet Flooring</b>				
09-3100.100 Tile - Ceramic - Porcelain				128,430
09-3100.200 Mosaic Tile - Ceramic - Porcelain				27,900
09-6000.100 Floors - Floor Protect				44,445
09-6500.100 Flooring - Resilient				168,037
09-6500.110 Wall Base - Resilient				31,882
09-6500.200 Stair Treads & Landings - Resilient				21,068
09-6800.100 Carpet				159,147
<b>0965 Resilient &amp; Carpet Flooring</b>				<b>580,909</b>
<b>0970 Wall Covering</b>				



Description	Quantity	Total	
		Unit Cost	Amount
09-7510.110 Solid Surface Wall Cladding			38,818
<b>0970 Wall Covering</b>			<b>38,818</b>
<b>0990 Painting &amp; Finish</b>			
09-9113.100 Painting - Exterior			56,826
09-9123.200 Painting - Interior			255,492
<b>0990 Painting &amp; Finish</b>			<b>312,318</b>
<b>1014 Signage</b>			
10-1400.110 Signs - Exterior			26,163
10-1400.120 Signs - Interior			2,845
10-1453.110 Traffic Signage			
<b>1014 Signage</b>			<b>29,008</b>
<b>1021 Compartments &amp; Cubicles</b>			
10-2113.110 Toilet Partitions - Floor Set			5,327
10-2113.202 Urinal Screens Wall set			391
10-2116.100 Shower Surrounds			79,322
10-2123.200 Cubicle Curtains & Track			1,407
<b>1021 Compartments &amp; Cubicles</b>			<b>86,447</b>
<b>1022 Partitions</b>			
10-2226.100 Folding Panel & Accordion Partitions			7,268
<b>1022 Partitions</b>			<b>7,268</b>
<b>1026 Wall &amp; Door Protection</b>			
10-2613.100 Corner Guards			64,121
<b>1026 Wall &amp; Door Protection</b>			<b>64,121</b>
<b>1028 Toilet, Bath &amp; Laundry Accessories</b>			
10-2813.210 Toilet/ Bath/ Utility Accessories			149,280
10-4416.200 Fire Extinguishers and Cabinets			10,653
<b>1028 Toilet, Bath &amp; Laundry Accessories</b>			<b>159,934</b>
<b>1030 Fireplaces &amp; Stoves</b>			
10-3100.100 Fireplaces Prebuilt			12,912
<b>1030 Fireplaces &amp; Stoves</b>			<b>12,912</b>

**1057 Wardrobe & Closet Specialties**  
Design Development



Description	Quantity	Unit Cost	Total	Amount
10-5723.010 Shelf & Rod				4,381
10-5723.030 Laminate Shelvng				16,677
<b>1057 Wardrobe &amp; Closeet Specialties</b>				<b>21,058</b>
<b>1130 Residential Equipment</b>				
11-3000.120 Appliances				181,169
<b>1130 Residential Equipment</b>				<b>181,169</b>
<b>1220 Window Treatments</b>				
12-2213.200 Drapes & Curtains				25,140
<b>1220 Window Treatments</b>				<b>25,140</b>
<b>1290 Other Furnishings</b>				
12-9000.100 Misc. Furnishing				15,000
<b>1290 Other Furnishings</b>				<b>15,000</b>
<b>1293 Site Furnishings</b>				
12-9310.130 Bicycle Racks				
12-9343.110 Ext Benches & Planters				
<b>1293 Site Furnishings</b>				
<b>1330 Prefab Sheds</b>				
13-3413.100 Site Structures				32,004
<b>1330 Prefab Sheds</b>				<b>32,004</b>
<b>1420 Elevators</b>				
14-2100.110 Elevators Electric Traction				330,000
<b>1420 Elevators</b>				<b>330,000</b>
<b>1442 Patient Lifts</b>				
14-4000.100 Lifts				395,750
<b>1442 Patient Lifts</b>				<b>395,750</b>
<b>2100 Fire Protection</b>				
21-1300.000 Sprinkler Systems				293,494
21-3000.110 Fire Hoses & Pumps				37,500



Description	Quantity	Unit Cost	Total
			Amount
<b>2100 Fire Protection</b>			<b>330,994</b>
<b>2200 Plumbing / HVAC</b>			
22-0500.000 Common Work for Plumbing			2,400
22-0700.110 Plumbing Insulation			158,950
22-1100.000 Water Distribution Piping			281,307
22-1119.000 Water Piping Specialties			11,847
22-1123.000 Water Pumps			682
22-1316.110 Sanitary Waste & Vent Piping			527,680
22-1323.000 Sanitary Waste Interceptors			39,420
22-1329.110 Sanitary Sewerage Pumps			12,344
22-1413.110 Storm Drainage Piping			15,432
22-3300.000 Electric Water Heaters			24,693
22-4045.000 Plumbing Equipment			10,500
22-4213.000 Water Closets, Urinals & Bidets			57,011
22-4216.000 Lavatories and Sinks			106,331
22-4223.000 Showers and Tubs			264,275
22-4500.000 Emergency Plumbing Fixtures			8,790
22-6300.110 Gas Piping			2,618
23-0002.010 HVAC - Basic Requirements			178,010
23-0050.100 Equipment Start-up			59,608
23-0593.110 Test, Adjust & Balance			40,640
23-0700.110 Mechanical Insulation			76,135
23-3113.110 Metal Duct			524,980
23-3313.000 Dampers			33,996
23-3400.110 Fans			1,208
23-3713.110 Registers, Grilles & Diff			57,307
23-3715.110 Louvers			3,064
23-3723.110 Gravity Ventilators			2,358
23-3800.100 Ventilation and Exhaust Hoods			88,970
23-6000.005 Refrigeration			7,641
23-6000.010 Refrigerant Piping			624,260
23-7200.110 Air-to-Air Energy Recovery Units			238,938
23-8126.110 Split Systems			4,472
23-8129.000 VRF or VRV Heat Pump Systems			1,187,118
<b>2200 Plumbing / HVAC</b>			<b>4,652,985</b>
<b>2600 Electrical</b>			
23-8236.110 Finned Tube Radiation Heaters			23,639
26-0000.001 Electrical			131,750
26-0000.005 Electrical Demolition			363
26-0000.515 Interior Lighting			270,039
26-0000.520 Exterior Lighting			44,990
26-0000.530 Exit & Emergency Lighting			7,961
26-0000.580 Lighting Accessories			16,867
26-0000.730 Voice & Data			2,149
26-0000.900 Misc Electrical			500
26-0015.120 Steel Poles			10,940
26-0519.110 MC Cable			88,613
26-0519.115 Copper Control Cable			473
26-0519.150 Copper Wire			186,583
26-0519.155 Aluminum Wire			70,003
26-0526.110 Grounding Cable			790
26-0526.112 Grounding Accessories			12,382
26-0533.110 GRC Conduit			65,928
26-0533.120 EMT Conduit			473,486



Description	Quantity	Total	
		Unit Cost	Amount
26-0533.510 Boxes			11,789
26-0543.115 Underground PVC			30,032
26-0543.120 Handholes			252
26-2213.112 Transformers Pad Mounted			51,967
26-2416.110 Incoming Switchboard			102,328
26-2416.112 Distribution Switchboard			8,895
26-2416.113 Distribution Devices			24,053
26-2416.120 Panels			123,504
26-2610.110 Magnetic Motor Starters			20,088
26-2726.120 Switches			6,076
26-2726.130 Dimmer Switch			23,164
26-2726.210 Receptacles			16,961
26-2726.215 Hospital Grade Receptacle			44,856
26-2726.230 NEMA Straight Receptacle			2,789
26-2726.310 Plates			7,912
26-2816.121 Safety Switch - Non Fusible			5,719
26-2930.110 Motor Connections			27,863
26-3100.110 Photovoltaics			2,840
26-3623.110 Auto Transfer Switch			22,067
27-0519.140 Broadcast & Computer			19,215
27-0519.145 Voice/Data			24,714
27-0536.120 J Hooks			6,219
27-3110.110 Voice & Data			12,095
27-5210.110 Nurse Call			33,144
28-3113.110 Fire Alarm			111,332
<b>2600 Electrical</b>			<b>2,147,330</b>

### 3100 General Earthwork

02-4113.010 Curb Removal			3,130
02-4113.015 Fence and Guardrail Removal			5,911
02-4113.020 Demo Signs			702
02-4113.100 Demo Site Surfaces			34,971
02-4113.105 Demo Site Utilities			38,403
02-4113.110 Demo Site Sewer Lines			38,196
02-4113.115 Demo Site Water Lines			13,174
02-4113.122 Demo Misc Site Lines			14,608
02-4113.130 Demo Site Improvements			2,918
31-0002.010 Sitework - Basic Requirements, Fees and Permits			31,115
31-0010.110 Sitework Sub			26,670
31-1100.210 Tree and Stump Removal			8,890
31-1400.110 Strip Topsoil			30,424
31-2213.110 Grading			61,550
31-2316.210 Misc Structure Excavation			4,871
31-2316.215 Foundation Excavation - Ftgs, Walls, Columns			173,950
31-2316.220 Mass-Site Excavation			100,590
31-2316.225 Hand Excavation			2,534
31-2316.510 Rock Excavation			42,013
31-2319.120 Dewatering			44,450
31-2323.210 Site Fills			57,037
31-2323.215 Structure Backfill			87,896
31-2323.220 Backfill Slabs			28,214
31-2500.110 Temp Erosion Control			25,909
31-3100.100 Topsoil Replacement & Treatments			61,774
31-4116.118 Sheetpiling			88,900
32-1116.005 Subbase Materials			214,059
32-1216.110 Asphalt Paving - Ton			124,291
32-1216.830 Paving Textiles			13,212

			Total
Description	Quantity	Unit Cost	Amount
32-1313.100 Site Concrete			188,071
32-1640.120 Curbs - Granite			86,766
32-1713.120 Detectable Warning Surfaces			5,334
32-1723.100 Pavement Marking			4,921
32-3200.110 Site Landscaped Walls			337,820
33-0521.010 Utilities			33,668
33-0550.020 Concrete for Utilities			1,511
33-0550.024 Warning Tape			969
33-1002.210 DI Pipe MJ Restraints etc			3,821
33-1004.500 PVC C-160 Pipe			9,228
33-1004.601 PVC C-900 Pressure Pipe Pipe			14,512
33-1004.655 PVC C-900 Pressure Pipe Misc Fittings			1,537
33-1216.110 Valves - Gate			4,836
33-1216.420 Curb Stop & Corporation Valve			272
33-1300.010 Flushing & Test of Water Lines			3,280
33-1600.010 Water Storage Tanks			159,748
33-3100.350 SDR 35 Pipe			30,227
33-3613.105 Septic Tanks			38,526
33-3615.110 Grease Trap Tanks			7,933
33-3913.110 Manholes by Quote			18,891
33-3913.210 Core Drill & Boot			1,441
33-4100.350 SDR 35 Pipe			35,123
33-4102.202 HDPE Corrugated Pipe - Smooth Interior			70,121
33-4913.110 Storm Drain Cleanouts			1,639
33-4913.150 Yard Drain			3,088
33-4913.210 Catch Basin by Quote			62,918
33-4913.310 Manholes by Quote			54,204
33-4913.410 Core Drill & Boot			593
33-4913.510 Headwalls			2,667
33-4923.100 Storm Drainage Water Retention Structures			208,279
33-7119.130 Electrical Vaults, Manholes, and Handholes			7,503
<b>3100 General Earthwork</b>			<b>2,779,809</b>
<b>3123 Ledge Drilling &amp; Blasting</b>			
31-2316.520 Rock Drilling & Blasting & Breaking			144,463
<b>3123 Ledge Drilling &amp; Blasting</b>			<b>144,463</b>
<b>3214 Unit Paving</b>			
32-1400.100 Site Pavers			22,925
<b>3214 Unit Paving</b>			<b>22,925</b>
<b>3230 Fencing &amp; Gates</b>			
32-3113.004 Chain Link Fence - 4'			10,050
32-3113.110 Ornamental Metal Fence			24,300
32-3113.200 Wooden Fence			3,360
32-3113.210 Other Fencing			4,681
<b>3230 Fencing &amp; Gates</b>			<b>42,391</b>
<b>3290 Landscaping</b>			
32-9000.110 Landscaping Sub			54,450
32-9219.110 Lawns & Grasses			16,099



Description	Quantity	Total	
		Unit Cost	Amount
32-9413.110 Edging			5,076
<b>3290 Landscaping</b>			<b>75,625</b>

### Estimate Totals

Description	Amount	Totals	Hours
Labor	4,817,535		66,219.699 hrs
Material	7,482,898		
Subcontract	12,331,020		
Equipment	684,257		30,438.089 hrs
Other	262,749		
	<b>25,578,459</b>	<b>25,578,459</b>	
CM Construc Contingency	767,354		
	<b>767,354</b>	<b>26,345,813</b>	
Builders Risk Insurance by Owner			
Liability Insurance - 1.00%	263,459		
	<b>263,459</b>	<b>26,609,272</b>	
Perform & Payment Bond <= \$10M	137,181		
	<b>137,181</b>	<b>26,746,453</b>	
CM Fee - 2.25%	597,898		
Preconstruction Services	35,000		
	<b>632,898</b>	<b>27,379,351</b>	
<b>Total</b>		<b>27,379,351</b>	