

**LITTLE BROOK HOME, INC. AND  
BETHANE PROPERTIES, INC.**

**December 31, 2024**



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**December 31, 2024**

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Certified Public Accountants, PC  
[www.bkc-cpa.com](http://www.bkc-cpa.com)

## Independent Accountants' Compilation Report

To the Stockholder of  
Little Brook Home, Inc. & Bethane Properties, Inc.  
Califon, New Jersey

Management is responsible for the accompanying financial statements of Little Brook Home, Inc. & Bethane Properties, Inc. (collectively the "Company"), which comprise the Consolidated Balance Sheet as of December 31, 2024, and the related consolidated Statements of Income, Changes in Stockholder's Equity and Cash Flows for the year then ended in accordance with accounting principles generally accepted in the United States of America. We have performed the compilation engagement in accordance with Statements on Standards for Accounting and Review Services promulgated by the Accounting and Review Services Committee of the AICPA. We did not audit or review the financial statements nor were we required to perform any procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an opinion, a conclusion, nor provide any form of assurance on these financial statements.

Management has elected to omit substantially all the disclosures as required in financial statements prepared in accordance accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Company's financial position, results of operations and cash flows. Accordingly, the financial statements are not designed for those who are not informed about such matters.

### Supplementary Information

The accompanying supplementary information comprised of the consolidated schedules of direct resident costs, general resident services, property operating expenses and general and administrative expenses, is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information is the responsibility of management. The supplementary information was subject to our compilation engagement. We have not audited or reviewed the supplementary information and, accordingly, do not express an opinion, a conclusion, nor provide any form of assurance on such supplementary information.

A handwritten signature in black ink that reads "BKC, CPAs, PC".

**BKC, CPAs, PC**

July 15, 2025  
Flemington, New Jersey

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Consolidated Balance Sheet**  
**December 31, 2024**

**ASSETS**

Current assets	
Cash and cash equivalents	\$ 46,798
Accounts receivable	1,937,136
Medicare settlement receivable	139,264
Inventory	6,150
Prepaid expenses	26,376
Total current assets	2,155,724
Property and equipment, net	1,201,160
Total assets	\$ 3,356,884

**LIABILITIES AND STOCKHOLDER'S EQUITY**

Current liabilities	
Accounts payable	\$ 1,591,767
Accrued expenses	64,114
Due to related party	3,350
Current portion of long-term debt	330,630
Total current liabilities	1,989,861
Long-term liabilities	
Long-term debt, net	247,869
Total liabilities	2,237,730
Stockholder's equity	1,119,154
Total liabilities and stockholder's equity	\$ 3,356,884

See independent accountants' compilation report.

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Consolidated Statement of Income**  
**For the Year Ended December 31, 2024**

Revenues		\$ 4,244,420
Expenses		
Direct resident costs		1,859,976
General resident services		595,429
Property operating expenses		429,806
General and administrative expenses		1,212,704
Total expenses		4,097,915
Income from operations before other income (expense)		146,505
Other income (expense)		
Depreciation		(48,642)
Interest expense		(69,446)
Interest income		342
Provision for taxes		(375)
Miscellaneous income		2,175
Total other income (expense)		(115,946)
Net income		\$ 30,559

See independent accountants' compilation report.

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Consolidated Statement of Changes in Stockholder's Equity**  
**For the Year Ended December 31, 2024**

	Paid-in Capital	Retained Earnings	Total Stockholder's Equity
Balance at 12/31/2023	\$ 867,500	\$ 574,854	\$ 1,442,354
Prior period adjustment - goodwill	-	(600,000)	(600,000)
Prior period adjustment - related parties	-	57,297	57,297
Contributions	188,944	-	188,944
Net income	-	30,559	30,559
Balance at 12/31/2024	\$ 1,056,444	\$ 62,710	\$ 1,119,154

See independent accountants' compilation report.

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Consolidated Statement of Cash Flows**  
**For the Year Ended December 31, 2024**

Cash flows from operating activities	
Net income	\$ 30,559
Adjustments to reconcile net income to net cash used in operating activities	
Depreciation	48,642
Prior period adjustments	57,297
(Increase) decrease in operating assets:	
Accounts receivable	(192,224)
Medicare receivable	(139,264)
Prepaid expenses	45,616
Increase (decrease) in liabilities:	
Accounts payable and accrued expenses	(70,004)
Due to related party	3,350
Total adjustments	<u>(246,587)</u>
Net cash used in operating activities	<u>(216,028)</u>
 Cash flows from financing activities	
Net proceeds from long-term debt	52,158
Stockholder contributions	188,944
Net cash provided by financing activities	<u>241,102</u>
 Net increase in cash and cash equivalents	25,074
 Cash and cash equivalents - beginning of year	<u>21,724</u>
 Cash and cash equivalents - end of year	<u>\$ 46,798</u>
 Supplemental schedule of cash flow requirements:	
Cash paid for interest	<u>\$ 62,396</u>
Cash paid for income taxes	<u>\$ 375</u>

See independent accountants' compilation report.

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Supplementary Information**  
**Consolidated Schedules of Direct Resident Costs and General Resident Services**  
**For the Year Ended December 31, 2024**

**Consolidated Schedule of Direct Resident Costs**

Nursing wages - CNA	\$ 629,898
Nursing wages - LPN	497,335
Nursing wages - RN	245,572
Workers compensation insurance	164,488
Nursing supplies	79,480
Pharmacy	73,515
Activities department wages	66,668
Therapy	65,979
Other medical expenses	15,372
Medical director	12,425
Social worker wages	9,244
	9,244
Total direct resident costs	\$ 1,859,976

**Consolidated Schedule of General Resident Services**

Dietary department wages	\$ 172,348
NJ nursing home tax expense	131,753
Raw goods	82,824
Housekeeping wages	71,659
Maintenance wages	68,243
Housekeeping supplies	34,904
Laundry wages	20,476
Laundry supplies	13,222
	13,222
Total general resident services	\$ 595,429

See independent accountants' compilation report.

**LITTLE BROOK HOME, INC. AND BETHANE PROPERTIES, INC.**  
**Supplementary Information**  
**Consolidated Schedules of Property Operating Expenses and**  
**General and Administrative Expenses**  
**For the Year Ended December 31, 2024**

**Consolidated Schedule of Property Operating Expenses**

Rent	\$ 232,000
Repairs and maintenance	65,173
Utilities	64,509
Contract services	34,621
Property taxes	33,503
	33,503
Total property operating expenses	\$ 429,806

**Consolidated Schedule of General and Administrative Expenses**

Professional fees	\$ 368,359
Payroll taxes	170,247
Administrator wages	162,401
Insurance	144,827
Director of nursing wages	111,983
Office manager	71,794
Employee benefits	59,874
Bookkeeper	34,235
Office expense	26,180
Advertising	24,754
Bank fees	12,927
Auto	12,449
Dues and subscriptions	8,769
Travel and entertainment	3,905
	3,905
Total general and administrative expenses	\$ 1,212,704

See independent accountants' compilation report.