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LINDSAY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

MADISON COUNTY NURSING HOME  
(A NOT-FOR-PROFIT ENTITY)  
CANTON, MISSISSIPPI

FORECASTED STATEMENT OF REVENUES,  
EXPENSES AND CHANGES IN NET POSITION  
FOR THE YEAR ENDING  
SEPTEMBER 30, 2022

*Ridgeland, Clinton, and Yazoo City,  
Mississippi*

MADISON COUNTY NURSING HOME

TABLE OF CONTENTS

INDEPENDENT ACCOUNTANT'S COMPILATION REPORT..... 1

FORECASTED STATEMENT OF REVENUES, EXPENSES, AND  
CHANGES IN NET POSITION..... 2

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## INDEPENDENT ACCOUNTANTS' COMPILATION REPORT

To the Trustees  
Madison County Nursing Home  
Canton, Mississippi

Management is responsible for the accompanying forecasted statement of revenues, expenses and changes in net position for the Madison County Nursing Home, for the year ending September 30, 2022, 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.

A compilation is limited to presenting, in the form of a forecast, information that is the representation of management and does not include evaluation of the support for the assumptions underlying the forecast. We have not examined the forecast and, accordingly do not express an opinion or any other form of assurance on the accompanying statement or assumptions. Furthermore, there will usually be differences between the forecasted and actual results, because events and circumstances frequently do not occur as expected and those differences may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

Management has elected to omit the summary of significant accounting policies required by the guidelines for presentation of a forecast established by the American Institute of Certified Public Accountants. If the omitted disclosures were included in the forecast, the might influence the user's conclusions about the Madison County Nursing Home's financial position for the forecast period. Accordingly, this forecast is not designed for those who are not informed about such matters.

*Matthews, Cutrer & Lindsay, P.A.*

Ridgeland, Mississippi  
October 5, 2021

**MADISON COUNTY NURSING HOME**  
**FORECASTED STATEMENT OF REVENUES, EXPENSES AND**  
**CHANGES IN NET POSITION**  
**FOR THE YEAR ENDING SEPTEMBER 30, 2022**

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<b>OPERATING REVENUES</b>	<b><u>\$9,851,700</u></b>
<b>OPERATING EXPENSES</b>	
Salaries	4,252,900
Payroll taxes and employee benefits	1,453,600
Contract services	547,500
Insurance	146,100
Supplies	436,500
Food	456,000
Utilities	242,000
Repairs and maintenance	137,700
Bed tax	483,000
Linen expense	35,400
General office, training, miscellaneous	72,600
Professional fees	187,500
	<b><u>8,450,800</u></b>
<b>CHANGE IN NET POSITION BEFORE DEPRECIATION</b>	<b><u>1,400,900</u></b>
<b>DEPRECIATION</b>	<b><u>336,000</u></b>
<b>CHANGE IN NET POSITION</b>	<b><u>\$ 1,064,900</u></b>

See independent accountant's compilation report.