



MATTHEWS
CUTRER *and*
LINDSAY, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

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

**FORECASTED STATEMENT OF REVENUES,
EXPENSES AND CHANGE IN NET POSITION
FOR THE YEAR ENDING
SEPTEMBER 30, 2024**

*Ridgeland, Clinton, and Yazoo City,
Mississippi*

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MADISON COUNTY NURSING HOME

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INDEPENDENT ACCOUNTANT'S COMPILATION REPORT

To the Trustees
Madison County Nursing Home
Canton, Mississippi

Management is responsible for the accompanying forecasted statement of revenues, expenses and change in net position for the Madison County Nursing Home, for the year ending September 30, 2024, 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, they 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.



Ridgeland, Mississippi
September 11, 2023

MADISON COUNTY NURSING HOME

FORECASTED STATEMENT OF REVENUES, EXPENSES AND
CHANGE IN NET POSITION
FOR THE YEAR ENDING SEPTEMBER 30, 2024

OPERATING REVENUES	<u>\$ 10,930,700</u>
OPERATING EXPENSES	
Salaries	4,827,700
Payroll taxes and employee benefits	1,578,600
Contract services	933,600
Insurance	158,000
Supplies	553,400
Food	516,000
Utilities	307,600
Repairs and maintenance	202,200
Bed tax	483,000
Linen expense	96,000
General office, training, miscellaneous	84,000
Professional fees	<u>189,600</u>
	<u>9,929,700</u>
CHANGE IN NET POSITION BEFORE DEPRECIATION	<u>1,001,000</u>
DEPRECIATION	<u>548,000</u>
CHANGE IN NET POSITION	<u>\$ 453,000</u>

See independent accountant's compilation report.

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