STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

COMMITTEE DAY

AGENDA

August 27, 2026
10:15 a.m.

Empire State Plaza, Concourse Level, Meeting Rooms 2-4, Albany

I. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW

Peter Robinson, Chair

A Application for Construction of Health Care Facilities/Agencies

Ambulatory Surgery Center – Construction

	Number	Applicant/Facility
1.	261252 C	21 Reade Place ASC LLC d/b/a Bridgeview Endoscopy (Dutchess County)

B. Applications for Establishment and Construction of Health Care Facilities/Agencies

Residential Healthcare Facilities – Establish/Construct

	Number	Applicant/Facility
1.	251186 E	Highland Operations, LLC d/b/a Highland Park Rehabilitation & Nursing Center (Allegany County)
2.	252238 E	TPRC OPCO LLC d/b/a Astoria at Rochester Nursing and Rehabilitation Center (Monroe County)

Home Care Service Agency Licensures

Licensed Home Care Services Agencies - Changes of Ownership

	Number	Applicant/Facility
1.	241233 E	Peak Outcomes, LLC d/b/a Duet Care at Home (Please see exhibit for list of Geographical Service Area)

2.	241270 E	Ez Living Home Care of NY, Inc. (Please see exhibit for list of Geographical Service Area)
3.	241273 E	Simpson Solutions LLC d/b/a All Care Living Assistance Services (Please see exhibit for list of Geographical Service Area)
4.	251085 E	Bridges LHCSA LLC d/b/a Bridges Cornell Heights Home Health (Please see exhibit for list of Geographical Service Area)

Ambulatory Surgery Centers – Establish/Construct

	Number	Applicant/Facility
1.	251159 E	Wehrle Drive ASC, LLC d/b/a Atlas Surgery Center (Erie County)
2.	252013 E	The Endoscopy Center of Queens, Inc. d/b/a The Endoscopy Center of Queens (Queens County)
3.	261203 E	Binghamton ASC, LLC d/b/a Greater Binghamton Eye Surgery Center (Broome County)

Diagnostic and Treatment Centers – Establish/Construct

	Number	Applicant/Facility
1.	242223 E	Kahr Health, LLC d/b/a Park Avenue Health Center (Rockland County)
2.	261177 B	Richmond Comprehensive Health, LLC d/b/a Richmond Comprehensive Health (Richmond County)

Acute Care Services – Establish/Construct

	Number	Applicant/Facility
1.	261152 E	St. John Riverside Health – St Johns Division (Westchester County)
2.	261237 E	Maimonides Medical Center (Kings County)

C. <u>Certificates</u>

Certificate of Amendment of the Certificate of Incorporation

<u>Applicant</u>

Long Island Select Healthcare, Inc.
RiverSpring DTC Corp.

******Agenda items may be called in an order that differs from above******

The map above shows facilities providing single-specialty and/or multi-specialty gastroenterology surgical service within 27-mile radius of CON 261252 Bridgeview Endoscopy - Fishkill.

Project # 261252
BFA Attachment A

8:21 AM
07/17/26
Accrual Basis

KMP-FISHKILL, LLC
Balance Sheet
As of July 17, 2026

	Jul 17, 26
ASSETS	
Current Assets	
Checking/Savings	
10000 · M&T***4218	612,917.82
Total Checking/Savings	612,917.82
Total Current Assets	612,917.82
TOTAL ASSETS	**612,917.82**
LIABILITIES & EQUITY	
Equity	
31000 · Equity	612,917.82
Total Equity	612,917.82
TOTAL LIABILITIES & EQUITY	**612,917.82**

11:16 AM
07/23/26
Accrual Basis

21 Reade Place ASC LLC
Balance Sheet
As of June 30, 2026

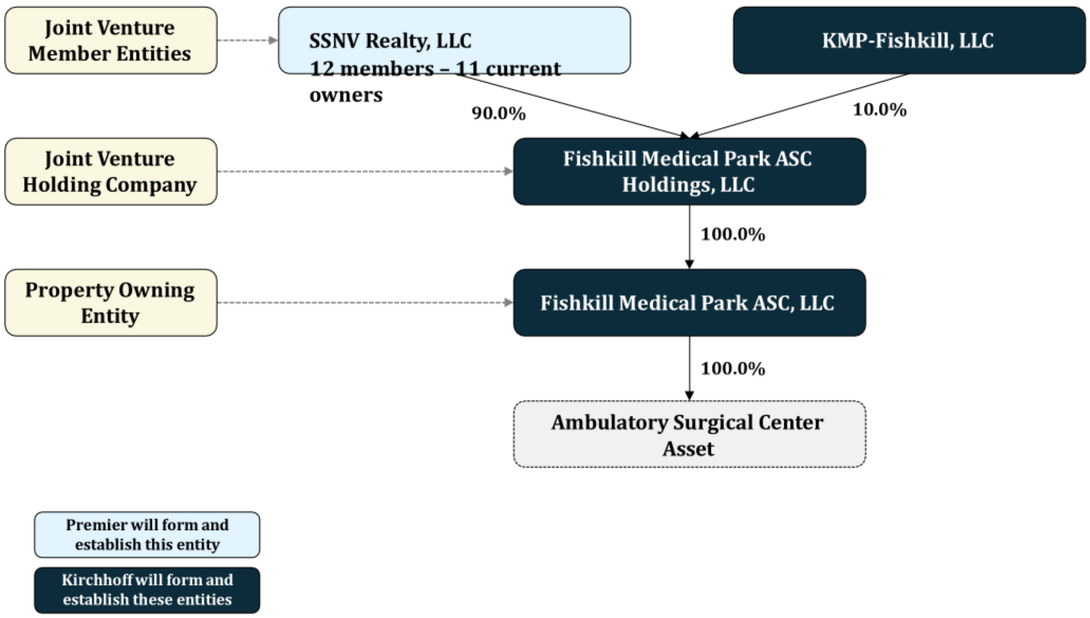
	Jun 30, 26
ASSETS	
Current Assets	
Checking/Savings	2,849,799.21
Accounts Receivable	689,796.36
Other Current Assets	19,847.00
Total Current Assets	3,559,442.57
Fixed Assets	1,032,832.92
TOTAL ASSETS	**4,589,275.49**
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	652,696.94
Long Term Liabilities	444,035.01
Total Liabilities	1,096,731.95
Equity	3,495,543.54
TOTAL LIABILITIES & EQUITY	**4,589,275.49**

Project # 261252
BFA Attachment B cont

21 Reade Place ASC LLC
Profit & Loss
January through June 2026

	Jan - Jun 26
Ordinary Income/Expense	
Income	
43700 · Fee for Service Income	3,887,255.66
47300 · Refunds	-22,524.61
Total Income	3,864,731.05
Expense	
60100 · Website & Design	500.00
60300 · Credit Card Fees	19,783.78
60400 · Bank Service Charges	414.07
61000 · Licenses and Permits	9,546.89
61700 · Computer and Internet Expenses	45,945.41
61750 · Leases	7,952.22
62000 · Continuing Education	1,141.50
62500 · Dues and Subscriptions	750.00
63300 · Insurance Expense	4,084.69
63400 · Interest Expense	3,834.82
63500 · Janitorial Expense	12,236.70
63700 · Laundry Expense	27,561.51
63800 · Legal Fees	25,505.40
64400 · Medical Supplies	352,938.96
64500 · Leased Equipment	10,726.50
64900 · Office Expense	20,515.81
64910 · Printing Office	5,283.53
66100 · Payroll Expenses	1,085,328.34
66200 · Employee Benefits	3,756.72
66500 · Postage	78.00
66700 · Professional Fees	387,375.67
67100 · Rent Expense	119,386.74
67101 · POC Expense	19,500.00
67200 · Repairs and Maintenance	30,281.92
67300 · Medical Waste Disposal	13,326.03
67500 · Shred It	1,110.12
68100 · Telephone Expense	8,679.03
68500 · Uniforms	1,734.00
Total Expense	2,219,278.36
Net Ordinary Income	1,645,452.69
Other Income/Expense	
Other Expense	
70001 · Corporation Taxes	750.00
Total Other Expense	750.00
Net Other Income	-750.00
Net Income	**1,644,702.69**

ILLUSTRATIVE ORGANIZATIONAL CHART: AMBULATORY SURGICAL CENTER



KIRCHHOFF

21 Reade Place ASC, LLC

Balance Sheet
December 31, 2024

ASSETS	
Current Assets	
Cash	$ 530,161
Accounts receivable	593,863
Other current assets	19,847
Total Current Assets	1,143,871
Property and Equipment, at cost	
Leasehold improvements	17,700
Equipment	846,393
Furniture and fixtures	38,544
	902,637
Accumulated depreciation and amortization	(286,070)
Property and Equipment, net	616,567
Operating lease right-of-use asset	395,327
	$ 2,155,765
LIABILITIES AND MEMBER'S CAPITAL	
Current Liabilities	
Finance lease liability, current portion	$ 77,039
Operating lease liabilities, current portion	227,786
Accounts payable	95,110
Accrued expenses	71,329
Temporary funding advance	155,000
Total Current Liabilities	626,264
Finance lease liabilities, net of current portion	266,363
Operating lease liabilities, net of current portion	216,767
Total Liabilities	1,109,394
Member's Capital	1,046,371
	$ 2,155,765

See notes to financial statements

21 Reade Place ASC, LLC

Statement of Income and Member's Capital
Year Ended December 31, 2024

INCOME	
Net fee revenue	$ 8,602,514
OPERATING EXPENSES	
Employee costs	1,004,833
Leased personnel cost	607,000
Professional fees	267,735
Occupancy expenses	271,233
Medical supplies	733,562
Other operating expenses	738,502
Total Operating Expenses	3,622,865
Income Before Other Expense	4,979,649
OTHER EXPENSE	
Interest expense	8,612
Net Income	4,971,037
MEMBER'S CAPITAL	
Beginning of year	785,334
Member distributions	(4,710,000)
End of year	$ 1,046,371

See notes to financial statements

1:04 PM
05/12/26
Accrual Basis

21 Reade Place ASC LLC
Balance Sheet
As of December 31, 2025

		Dec 31, 25
ASSETS		
Current Assets		
Checking/Savings		
10000 · TD Bank		271,241.52
Total Checking/Savings		271,241.52
Accounts Receivable		
19000 · Accounts Receivable		689,796.36
Total Accounts Receivable		689,796.36
Other Current Assets		
14000 · Prepaid Expenses		19,847.00
Total Other Current Assets		19,847.00
Total Current Assets		980,884.88
Fixed Assets		
15000 · Furniture and Equipment		38,543.86
16100 · Medical Equipment		804,644.50
16200 · Office Equipment		60,394.13
16500 · Leasehold Improvements		17,700.00
17000 · Accumulated Depreciation		-286,069.62
17500 · Right of Use Asset_Operating Le		395,327.00
Total Fixed Assets		1,030,539.87
TOTAL ASSETS		**2,011,424.75**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
20000 · Accounts Payable		105,688.99
Total Accounts Payable		105,688.99
Other Current Liabilities		
21001 · Accrued Expenses		18,300.00
21002 · Accrued Payroll		53,029.00
24000 · Payroll Liabilities		
24001 · 401k Withholding EE	1,062.86	
24002 · 401k Roth Withholding EE	799.35	
24003 · 401k Loan Payments	888.46	
24000 · Payroll Liabilities - Other	1,144.11	
Total 24000 · Payroll Liabilities		3,894.78
25100 · Short Term Operating Lease Liab		227,786.00
Total Other Current Liabilities		303,009.78
Total Current Liabilities		408,698.77

1:04 PM
05/12/26
Accrual Basis

21 Reade Place ASC LLC
Balance Sheet
As of December 31, 2025

		Dec 31, 25
Long Term Liabilities		
25000 · Capital Lease Liability		
25001 · Less CPLTD	-76,632.80	
25002 · Current Portion Long Term Debt	76,632.80	
R25000 · Reclassify ST Portion Operating	-227,786.00	
R25100 · Capital Lease Liability Short T	77,039.00	
R25100L · Reclassify LT Portion	266,363.00	
25000 · Capital Lease Liability - Other	367,724.19	
Total 25000 · Capital Lease Liability		483,340.19
Total Long Term Liabilities		483,340.19
Total Liabilities		892,038.96
Equity		
30200 · Investment - KVBDA		29,110.73
30500 · Member 2 Draws - KVBDA		-9,490,000.00
32000 · Retained Earnings		5,727,261.03
Net Income		4,853,014.03
Total Equity		1,119,385.79
TOTAL LIABILITIES & EQUITY		**2,011,424.75**

21 Reade Place ASC LLC
Profit & Loss
January through December 2025

			Jan - Dec 25
Ordinary Income/Expense			
Income			
43700 · Fee for Service Income			9,020,901.15
47300 · Refunds			-49,866.76
Total Income			8,971,034.39
Expense			
60100 · Website & Design			-500.00
60300 · Credit Card Fees			28,761.96
60400 · Bank Service Charges			105.00
61000 · Licenses and Permits			200.00
61700 · Computer and Internet Expenses			49,622.20
61750 · Leases			14,973.30
62000 · Continuing Education			5,492.19
62500 · Dues and Subscriptions			6,801.37
63300 · Insurance Expense			
63301 · Workers Compensation		13,840.76	
63302 · Paid Family Leave		1,844.99	
63303 · Disability		1,028.34	
63300 · Insurance Expense - Other		31,472.08	
Total 63300 · Insurance Expense			48,186.17
63400 · Interest Expense			9,451.48
63500 · Janitorial Expense			27,552.84
63700 · Laundry Expense			74,171.87
63800 · Legal Fees			1,099.80
64400 · Medical Supplies			765,647.97
64500 · Leased Equipment			21,453.00
64900 · Office Expense			41,707.81
64910 · Printing Office			8,223.43
66000 · Leased Employees			-95,933.50
66100 · Payroll Expenses			
66101 · Gross Wages			
66101a · ER Def Contribution - Benefits	207,935.52		
66101 · Gross Wages - Other	1,736,416.71		
Total 66101 · Gross Wages		1,944,352.23	
66102 · ER Payroll Taxes Exp			
66012a · Social Security	106,710.08		
66012f · NYS MTA Tax	5,222.19		
66102b · Medicare	24,956.54		
66102c · Federal Unemployment	1,599.70		
66102d · NY Unemployment	21,418.19		
66102e · NY Re-empl Svc	349.95		
Total 66102 · ER Payroll Taxes Exp		160,256.65	
66103 · Net Pay		0.00	
Total 66100 · Payroll Expenses			2,104,608.88

21 Reade Place ASC LLC
Profit & Loss
January through December 2025

		Jan - Dec 25
66200 · Employee Benefits		
66201 · Dental Insurance	577.05	
66202 · LTD	42.57	
66203 · STD	60.55	
66204 · Voluntary Life & Ad+d	-122.31	
66205 · Medical Insurance	2,893.34	
66206 · Safe Harbor ER Contribution	39,628.13	
66207 · Vision	-1,397.36	
66208 · Health Reimbursement Account	7,406.05	
Total 66200 · Employee Benefits		49,088.02
66500 · Postage		73.00
66700 · Professional Fees		
66701 · Management Fee	297,000.00	
66703 · Billing Fee	10,973.31	
66704 · Payroll Processing Fee	33,562.48	
66750 · Consultant Fee	173,390.05	
66700 · Professional Fees - Other	65,062.50	
Total 66700 · Professional Fees		579,988.34
67100 · Rent Expense		232,398.43
67101 · POC Expense		39,000.00
67200 · Repairs and Maintenance		
67201 · Service Contract	37,166.14	
67200 · Repairs and Maintenance - Other	27,205.64	
Total 67200 · Repairs and Maintenance		64,371.78
67300 · Medical Waste Disposal		25,112.05
67500 · Shred It		2,403.01
68100 · Telephone Expense		8,184.70
68500 · Uniforms		2,589.00
68600 · Utilities		186.26
Total Expense		4,115,020.36
Net Ordinary Income		4,856,014.03
Other Income/Expense		
Other Expense		
70001 · Corporation Taxes		3,000.00
Total Other Expense		3,000.00
Net Other Income		-3,000.00
Net Income		**4,853,014.03**

Health Equity Impact Assessment

Part 1 – Project Details

CON Number: 261252
Facility Name: Bridgeview Endoscopy
Project Type: Full Review
Independent Entity: The Vinca Group L.L.C.

Part 2 – Health Equity Impact Summary

A summary statement or paragraph that succinctly demonstrates the anticipated health equity impacts of the proposed project (200 words or less).

The Applicant seeks to establish a new ambulatory surgery center in Fishkill, NY, that will improve health equity and reduce health disparities for medically underserved groups. The center will provide endoscopic and gastrointestinal services for patients. Currently, the Applicant's primary site, located in Poughkeepsie, experiences long waitlists and has insufficient capacity for urgent and routine services. With the addition of four procedure rooms at the new facility, the project is expected to increase access to preventative screenings, advance the number of procedures and enhance quality of care for medically underserved groups in the service area. As an unintended negative impact, the Independent Entity noted that a substantial increase in patient intake could potentially create challenges for timely follow-up care and may affect access to care and social services. However, the Independent Entity also identified an unintended positive impact of the project, advising that patients could gain access to a variety of social services and additional community resources. The service area currently experiences medium to high levels of stress and potentially preventable hospitalizations. The new clinic may help reduce hospitalizations by increasing access to specialty and preventative care.

Part 3 – Impact Assessment		
When answering questions in Part 3, the reviewer should be guided by the tenet, "Have my responses been reasonable considering the potential health consequences for a proposed project?"	**No or small impact may occur**	**Moderate to large impact may occur**
1. Will the proposed project result in an adverse change in health outcomes experienced by the potentially impacted medically underserved group(s)?	☒	☐
2. Will the proposed project result in a reduction of use of services and health care by the potentially impacted medically underserved group(s)?	☒	☐
3. Will the proposed project result in a reduction of access to quality services and health care?	☒	☐
4. Will the proposed project result in an increase in health disparities or negative health consequences experienced by the potentially impacted medically underserved group(s)?	☒	☐
5. Will the proposed project increase systemic barriers to equitable access to services and health care (e.g., architectural barriers, indigent care, transportation, language barriers, etc.)?	☒	☐
6. Will the proposed project adversely affect the perceived health status, quality of life, access to programs/services, etc. of potentially impacted medically underserved groups?	☒	☐
7. Will the proposed project impede the achievement of the highest level of health for the potentially impacted medically underserved group(s)?	☒	☐

Key insights from community engagement and a summary of how the Applicant plans to mitigate any negative health equity impacts to the medically underserved groups identified (200 words or less).

The Independent Entity engaged with 52 stakeholders, that ranged from public health experts, residents of the project's service area and community-based organizations. Overall, 96% of the stakeholders showed support for the project. Two people indicated they were either unsure or didn't provide a comment and zero stakeholders expressed opposition. The participant that did not provide a comment stated the following: "We have not used the Bridgeview ASC in six years. We only use Dutchess ASC. No further comment." The unsure participant questioned the need for the project. Meaningful engagement highlighted a necessity for additional health care services in Fishkill, improvements in transportation services for patients undergoing procedures with anesthesia and emphasized that the project would enhance access to diagnostic screenings for underserved groups.

The Applicant supports effective communication for patients requiring speech, hearing, visual and/or language assistance by screening referrals to ensure that appropriate assistance is available. To mitigate any potential negative impacts of the project, the Applicant asserts they will continue to identify and monitor feedback on current services and implement strategies to address stakeholder needs. They will also incorporate Braille into the facility's directional and informational signage to enhance accessibility for individuals with disabilities. Lastly, the

Applicant did not provide any strategies that address the unintended negative impact of increased patient volume, which could create barriers to care.

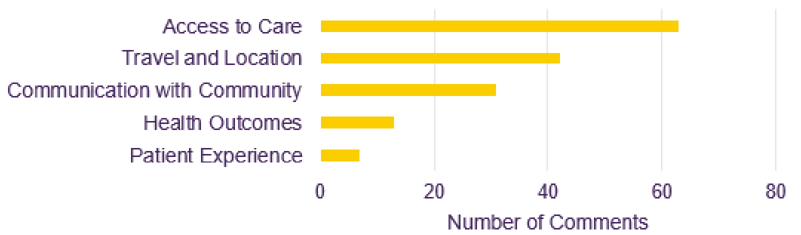
Table depicting the impact of the project on each medically underserved group.

Underserved Group	Impact of Project on Demographic
Low-income	• There is disproportionate risk of undertreatment and delayed treatment for colorectal cancer among lower-income individuals. • Lower income is associated with reduced screen rates and less access to care. • Patients may qualify for assistance with transportation, medication, or other financial challenges. • By expanding the availability of screening services and other procedures, the project aims to improve health equity and reduce disparities for low-income individuals.
Racial and ethnic minorities, immigrants	• Black (non-Hispanic), Hispanic, and Other Races (non-Hispanic) individuals have less screening and higher incidence rates for colorectal cancer compared to White individuals. • The colorectal cancer mortality rate across all ethnic groups in the service area is highest for Black individuals. • By expanding outreach informing racial and ethnic minorities of the availability and importance of colorectal screening, the project is expected to improve access to services and health care, improve health equity and reduce health disparities for racial and ethnic minorities and immigrants.
Women	• This project is expected to improve access to colorectal cancer screenings and treatments, with a dedicated focus on expanding services for women. • While women currently undergo more screenings than men, the project will further enhance both men and women's access to preventative measures and treatment options. • The project will prioritize serving women by increasing the availability of screening services and procedures, boosting outreach, increasing procedural capacity, and ensuring referral and follow-up care for women.
Lesbian, gay, bisexual, trans, or other-than cisgender people (LGBTQ+)	• An estimated 4.5% of New York's population aged 65 and older identify as LGBTQ+. • Across all age groups, LGBTQ+ individuals report inadequate insurance coverage as a primary barrier to healthcare access. • Adults aged 45 to 75 who do not identify as cisgender are less likely to undergo recommended colorectal cancer screenings. • This project will address these disparities by expanding the availability of screenings and treatments for LGBTQ+ individuals. • Through targeted outreach, increased procedural capacity, and comprehensive referral and follow-up care for the LGBTQ+ community, this project will improve access to services, enhance health equity, and reduce health disparities.

People with disabilities, older adults, persons living with a prevalent infectious disease or condition	• Colorectal cancer risk rises with age. • The project will comply with Article 28 facility standards, which mandate accessibility provisions for all individuals. • Through expanded outreach, increased screenings, and dedicated follow-up care, the project aims to enhance access to healthcare, promote health equity, and reduce disparities for older adults, individuals with disabilities, and those living with prevalent infectious diseases.
Persons living in a rural area	• People living in rural areas are less likely to receive colorectal cancer screening. • People living in rural areas have higher rates of colorectal cancer incidence and deaths compared with urban populations. • The project will expand the availability of screening and treatments for persons living in the more rural areas of the service area and for people who travel from other rural areas to the facility.
People who are eligible for or receive public health benefits, people who do not have third-party health coverage or have inadequate third-party health coverage	• Adults aged 45-75 with Medicaid, other government plans, or no insurance are less likely to undergo colorectal cancer screening compared to those with private insurance or Medicare. • The facility plans to expand screening and treatment availability for individuals with public health benefits, those without insurance, or those with inadequate insurance. • This expansion will include increased outreach, more procedures, and dedicated referrals and follow-up care, ultimately aiming to improve access to healthcare, health equity, and reduce health disparities for these underserved populations. • A community resource will also be added to further enhance screening services for those with public insurance.

52 stakeholders were engaged: residents of the project's service area, public health experts and community-based organizations. 96% stakeholders voiced support of the project, none opposed (2 were unsure or no comment).

Themes from Meaningful Engagement



In their words…

An expansion of services is welcome but there must be clear communication to underserved communities when the center will be opening and the services being offered. This is particularly important for preventative care. The cancer mortality rate for underserved groups is higher. This project will provide underserved groups access to diagnostic care screenings that are vital to early disease detection which would lead to significantly better health outcomes. The project must reach out to communities regarding transportation options so that those relying on public transportation can access the facility.
-Excerpt of statement from the Local Health Department

The project would have a positive impact on the community such as creating jobs, convenient for families and reduce transportation barriers The center could offer partnerships with community health programs. The project could build strong community partnerships with local organizations to share information about services.
-Summary of statement from a resident of the project's service area

"…Remote areas away from cities are generally in short supply of capable doctors and facilities for good treatment. This new facility will fill a part of the need and serve the community well."
-Statement from community-based organization

Access to Care

Many residents in the project's service area discuss how the project will bring essential medical services closer, improving access to care for medically underserved groups potentially reducing disparities. Stakeholders hope that the project will increase healthcare options in the area and would like to see additional specialty services, such as radiology, urgent care, lab services, and same-day surgical procedures.

Travel and Location

Many respondents emphasize the convenience of the proposed location, saving patients time, money, and the stress of long commutes. Offering transportation services or assistance is frequently mentioned to help overcome barriers for underserved populations.

Communication with Community

A notable number of stakeholders stress the importance of effective communication, particularly with underserved communities. Various methods are suggested, including social medica, flyers, mail, local media, community events, and text messages. Other comments include how the community may benefit from this project as it could bring employment opportunities to the area.

Health Outcomes

Stakeholders anticipate the new facility will lead to better preventive care for residents, as well as quicker diagnoses and treatment, ultimately leading to decreases cancer mortality rates and improved health outcomes. Suggestions for improved care coordination, and partnerships with social workers and community organizations were recommended to improve the health of patients.

Part 4 – Conclusion

☒ Approval is recommended based on the information and analysis presented in the Health Equity Impact Assessment and the applicant's mitigation plan, which demonstrates the proposed project will not result in any significant adverse health equity impacts.

☐ Approval is not recommended based on the information and analysis presented in the Health Equity Impact Assessment, which demonstrates that the proposed project may result in one or more potentially large or significant adverse health equity impacts.

Lead DOH Office:
Center for Health Equity Impact Assessments, Office of Health Equity and Human Rights

Date:
7/22/2026

Full Name of Reviewer:
Sabrina Khan

Center Director:
Olutomisin Akanbi

Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 251186 Highland Park Rehabilitation and Nursing Center

Date: August 4, 2026

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by Highland Park Rehabilitation and Nursing Center. The proposed owners do not currently own any New York facilities but are involved in the operations at two facilities, the subject facility and one other.

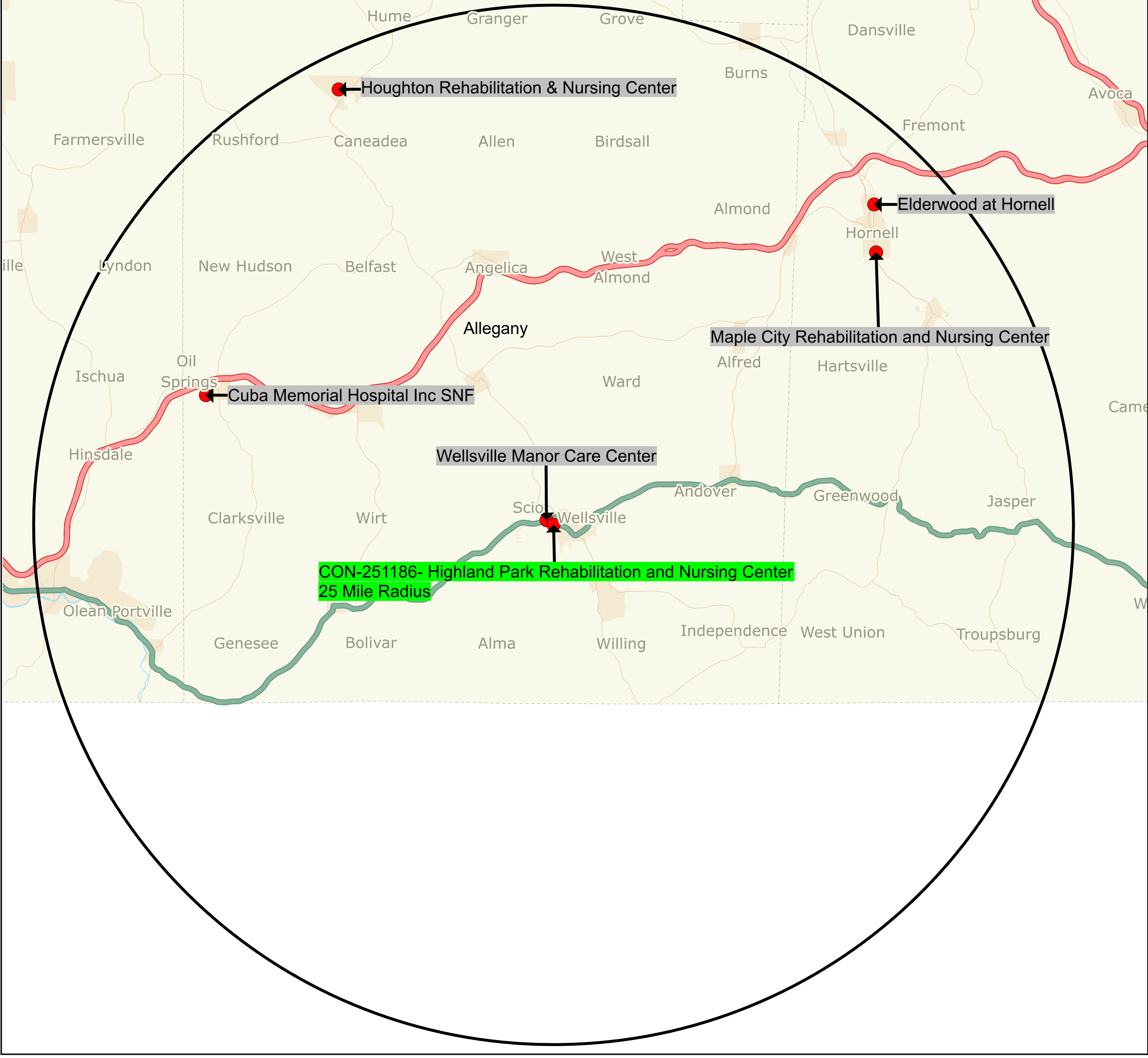
The Office reviewed programmatic interactions and complaints received by both facilities where the proposed owners have involvement. Reports found in the subject facility the Administration is responsive to the Ombudsman as well as residents when issues are raised. They work to resolve the concerns and have been making positive changes in the facility.

In the second facility there were several issues identified by the Ombudsman, residents, and families that included direct resident care, as well as environmental concerns. All of the issues identified that were brought to administration have been resolved, or are in progress, which included renovations of the building.

Based on the review of both facilities, the Office does not have any objection to the approval of this application.

Claudette Royal

Claudette Royal
New York State Ombudsman



Facility highlighted in green is the applicant and listed are near by RHCF facilities within a 25 mile radius of the applicant.

CON#251186
BFA Attachment B

HRNC, LLC
D/B/A Highland Park Rehabilitation and Nursing Center
Balance Sheet
December 31, 2023

Assets		
Cash	$ 475,828	
Accounts Receivable (Net)	1,598,553	
Inventory	27,883	
Prepaid Expenses	57,214	
Total Current Assets		$ 2,159,478
Leasehold Improvements	693,100	
Furniture & Equipment	128,075	
	821,175	
Less: Accum. Depreciation & Amortization	458,645	
Total Fixed Assets		362,530
Right-of-Use Asset	4,668,258	
Loans Receivable	1,540,000	
Security Deposits	5,046	
Intangible Assets (Net)	140,028	
Patients' Trust Fund	104,045	
Total Other Assets		6,457,377
Total Assets		**$ 8,979,385**
Liabilities and Equity		
Accounts Payable	$ 932,696	
Lease Liabilities	1,143,206	
Withholding Taxes Payable	51,972	
Accrued Payroll	137,507	
Accrued Expenses & Taxes	8,333	
Due to Prior Owner	5,510	
Exchanges	390,918	
Due To Third Party Payors	44,886	
Loans Payable - Related Parties	547,734	
Total Current Liabilities		$ 3,262,762
Lease Liabilities	3,525,052	
Patients' Trust Fund Payable	104,045	
Total Long Term Liabilities		3,629,097
Members' Equity		2,087,526
Total Liabilities & Members' Equity		**$ 8,979,385**

See accompanying notes to the financial statements.

HRNC, LLC

D/B/A Highland Park Rehabilitation and Nursing Center

Statement of Operations

For the year ended December 31, 2023

Total Revenue From Patients		$ 9,840,313
Operating Expenses:		
Payroll	$ 3,769,982	
Employee Benefits	647,709	
Professional Care	2,363,855	
Dietary & Housekeeping	319,392	
Plant & Maintenance	1,655,585	
General & Administrative	1,324,537	
Total Operating Expenses		10,081,060
Loss From Operations		(240,747)
Other Income		99,387
Net Loss		**$ (141,360)**

See accompanying notes to the financial statements.

HRNC, LLC
D/B/A Highland Park Rehabilitation and Nursing Center
Balance Sheet
December 31, 2024

Assets		
Cash	$ 1,250,490	
Accounts Receivable	1,685,136	
(Net of Allowance for Credit Losses of $98,000)		
Inventory	27,883	
Prepaid Expenses	30,450	
Escrow Deposits	107,863	
Exchanges	13,557	
Total Current Assets		$ 3,115,379
Leasehold Improvements	718,907	
Furniture & Equipment	117,237	
	836,144	
Less: Accum. Depreciation & Amortization	450,621	
Total Fixed Assets		385,523
Right-of-Use Asset	3,525,052	
Loans Receivable-Related Party	1,540,000	
Security Deposits	5,046	
Patients' Trust Fund	159,296	
Total Other Assets		5,229,394
Total Assets		**$ 8,730,296**
Liabilities and Equity		
Loans Payable	$ 682,512	
Accounts Payable	926,057	
Lease Liabilities	1,158,966	
Withholding Taxes Payable	26,611	
Accrued Payroll	297,689	
Accrued Expenses & Taxes	16,172	
Due to Prior Owner	141,377	
Due To Third Party Payors	44,886	
Loans Payable - Related Parties	192,541	
Total Current Liabilities		$ 3,486,811
Lease Liabilities	2,366,086	
Patients' Trust Fund Payable	172,693	
Total Long Term Liabilities		2,538,779
Members' Equity		2,704,706
Total Liabilities & Members' Equity		**$ 8,730,296**

See accompanying notes to the financial statements.

HRNC, LLC

D/B/A Highland Park Rehabilitation and Nursing Center

Statement of Operations

For the year ended December 31, 2024

Total Revenue From Patients		$ 10,547,841
Operating Expenses:		
Payroll	$ 4,930,180	
Employee Benefits	663,444	
Professional Care	946,488	
Dietary & Housekeeping	333,814	
Plant & Maintenance	1,805,869	
General & Administrative	1,371,047	
Total Operating Expenses		10,050,842
Income From Operations		496,999
Other Income		120,181
Net Income		**$ 617,180**

See accompanying notes to the financial statements.

Pro Forma Balance Sheet

ASSETS:	
Cash	$1,720,087
Property and Equipment	40,000
TOTAL ASSETS	$1,760,087
LIABILITIES:	$0
NET ASSETS	$1,760,0873

NEW YORK STATE | Office of the State Long Term Care Ombudsman

Two Empire State Plaza
Fifth Floor, Albany, NY 12223-1251
www.ltcombudsman.ny.gov

Claudette Royal
State Ombudsman
1-855-582-6769

To: Public Health and Health Planning Council

Re: 252238 The Pearl Nursing Center of Rochester

Date: August 4, 2026

Long Term Care Ombudsman Program Review:

The Office of the State Long Term Care Ombudsman has received and reviewed the application for change in ownership submitted by The Pearl Nursing Center of Rochester. The proposed owners do not currently own any New York facilities but are involved in the operations at two facilities, the subject facility and one other.

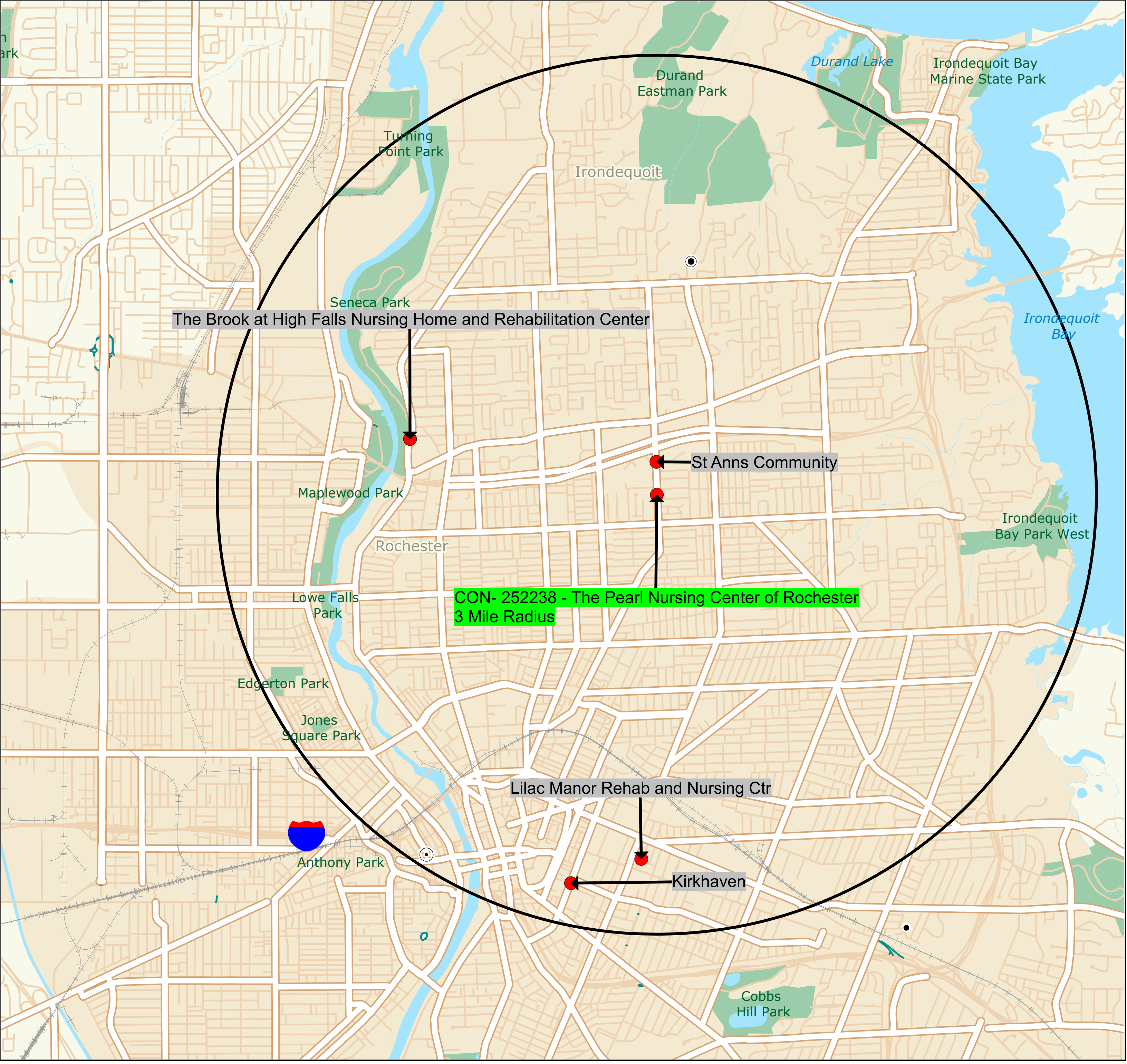
The Office reviewed programmatic interactions and complaints received by both facilities where the proposed owners have involvement. Reports found in the subject facility there were several issues identified by the Ombudsman, residents, and families that included direct resident care, as well as environmental concerns. All of the issues identified that were brought to administration have been resolved, or are in progress, which included renovations of the building which are expected to be completed by the end of Summer 2026.

In the second facility, reports have indicated the Administration is responsive to the Ombudsman as well as residents when issues are raised. They work to resolve the concerns and have been making positive changes in the facility.

Based on the review of both facilities, the Office does not have any objection to the approval of this application.

Claudette Royal

Claudette Royal
New York State Ombudsman



Facility highlighted in green is the applicant and listed are near by RHCF facilities within a 3 mile radius of the applicant.

THE PEARL NURSING CENTER OF ROCHESTER, LLC

BALANCE SHEETS
DECEMBER 31, 2024 AND 2023

	2024	2023
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 5,055	$ 8,101
Resident accounts receivable, net of allowance for credit losses of $1,692,382 and $956,341 at 2024 and 2023, respectively	2,195,171	1,975,380
Prepaid expenses and other current assets	160,401	161,425
Total current assets	2,360,627	2,144,906
PROPERTY AND EQUIPMENT, net	621,985	520,328
OTHER ASSETS:		
Right-of-use asset, operating lease	12,548,337	12,929,884
Resident funds held in trust	205,142	191,646
Total other assets	12,753,479	13,121,530
Total assets	$ 15,736,091	$ 15,786,764
LIABILITIES AND MEMBERS' DEFICIT		
CURRENT LIABILITIES:		
Note payable	$ 700,000	$ 700,000
Accounts payable and accrued expenses	6,926,581	5,956,186
Accrued payroll and related liabilities	472,848	490,689
Operating lease liability, current	1,014,077	381,547
Third-party settlements	515,199	186,687
Total current liabilities	9,628,705	7,715,109
LONG-TERM LIABILITIES:		
Operating lease liability, net of current portion	12,159,439	12,548,337
Resident funds held in trust	205,142	191,646
Total liabilities	21,993,286	20,455,092
MEMBERS' DEFICIT	(6,257,195)	(4,668,328)
Total liabilities and members' deficit	$ 15,736,091	$ 15,786,764

The accompanying notes are an integral part of these statements.

THE PEARL NURSING CENTER OF ROCHESTER, LLC

STATEMENTS OF OPERATIONS
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
REVENUES:		
Resident care revenue	$ 10,949,272	$ 9,964,764
Other operating income	352,233	226,384
Total revenues	11,301,505	10,191,148
OPERATING EXPENSES:		
Nursing services	4,926,366	5,123,052
Administrative services	2,174,052	2,307,770
Other professional services	1,300,167	1,465,143
Dietary services	1,008,376	1,059,479
Operating lease expense	859,080	859,080
Housekeeping and laundry services	475,095	561,075
NYS assessment	481,597	399,109
Plant operations and maintenance	474,825	465,245
Recreational services	165,656	174,228
Credit loss expense	830,595	518,422
Depreciation	87,756	57,722
Interest	106,807	65,749
Total operating expenses	12,890,372	13,056,074
LOSS FROM OPERATIONS	(1,588,867)	(2,864,926)
OTHER INCOME:		
Gain on debt forgiveness	-	730,877
NET LOSS	$ (1,588,867)	$ (2,134,049)

The accompanying notes are an integral part of these statements.

CON#252238
BFA Attachment C

The Pearl Nursing Center of Rochester
Balance Sheet

As of Date:	12/31/2025
Location:	The Pearl Nursing Center of Rochester

Current Assets	
Cash and Cash Equivalents	134,895.45
Cash Restricted (Patient Funds)	284,389.81
Accounts Receivable	3,277,409.15
Prepaid Expenses	173,110.36
Total Current Assets	**3,869,804.77**
Fixed Assets	
Property & Equipment	2,261,617.03
Intangible Assets	1,620.00
Total Fixed Assets	**2,263,237.03**
TOTAL ASSETS	**6,133,041.80**
Current Liabilities	
Accounts Payable	4,593,300.67
Loans & Exchanges	40,297.14
Due to/(from) Third Party Payors	415,298.11
Due to/(from) Related Party	5,882,093.60
Due to/(from) Old Owner	(48,654.66)
Accrued Payroll & Withheld Taxes	456,488.83
Accrued Expenses	469,953.29
Total Current Liabilities	**11,808,776.98**
Long-term Liabilities	
Patient Trust Fund	204,451.83
Capital Lease Payable-LT	62,729.11
Total Long-term Liabilities	**267,180.94**
Members' Equity	**(5,942,916.12)**
TOTAL LIABILITIES & MEMBERS' EQUITY	**6,133,041.80**

For Internal Management Purposes Only

The Pearl Nursing Center of Rochester
Statements of Earnings

As of Date: 12/31/2025
Location: The Pearl Nursing Center of Rochester

	YTD 12/31/2025
TOTAL REVENUES	
REVENUE FROM OPERATIONS	11,068,790.14
TOTAL REVENUES	**$ 11,068,790.14**
SNF OPERATING EXPENSES	
Nursing	4,721,032.59
Medicare Expenses	1,044,007.12
Social Service	246,829.79
Recreation	206,515.52
Dietary	1,027,525.88
Hskp, Laundry, Maint, & Security	1,102,492.53
General & Administrative	1,787,797.77
Property	618,306.79
Total Operating Expenses	**$ 10,754,507.98**
NET EARNINGS (LOSS)	
NET INCOME (LOSS) CONSOLIDATED	314,282.16
NET EARNINGS (LOSS)	**$ 314,282.16**

Pro Forma Balance Sheet

ASSETS

Cash	$2,098,825
Equipment	100,000
TOTAL ASSETS	$2,198,825
LIABILITIES	$0
NET ASSETS	$2,198,825

Workforce

Availability of Professional/Paraprofessional Workers to Staff Program
Upon approval of this Application, Peak Outcomes LLC will become the new operator of the existing, operational LHCSA, which provides nursing, home health aide, personal care, homemaker and housekeeper services in Bronx, Kings, New York, Queens, Richmond and Westchester Counties. As described under the Applicant section above, the applicant's members also operate Duet Care at Home, a companion care agency located in New York City, and are very familiar with the healthcare needs of the LHCSA's patients in the service area counties. Mr. Budinscak and Ms. Polonsky are very experienced in hiring and retaining qualified caregivers. Additionally, in accordance with the July 14, 2023, approved Management Agreement, Peak Outcomes has been providing management services to the LHCSA, including the following: ensuring there is a sufficient number of staff; determining the number and qualifications of caregivers needed to provide the licensed services; establishing in-service training and staffing schedules; and managing the LHCSA's workforce.

It is the intention of Peak Outcomes to utilize the LHCSA's current roster of existing full-time employees. Also, as described in this Application and in the applicant's members' Schedule 1s under the Section D Attachment, as the operators of Duet Care at Home, they have an existing roster of caregivers who possess a wide diversity of work experience, talents, language skills, creative abilities and various attributes that help to make the caregiver and patient relationship successful. As needed, the Duet Care at Home caregivers can be trained as PCAs and HHAs to be employed by the LHCSA.

Competing Employers and Strategy to Compete
The applicant identified the following as potential competitors: Alliance Homecare; Alvita Care. Privatus Care Solutions; Elder Care Homecare; Select Care Home Care Services; Home Instead. Senior Helpers. Additionally, there are 123 ACFs, 39 CHHAs, 770 LHCSAs, 84 Hospitals and 210 RHCFs considered as competing employers in the service area counties. As described in detail above, Mr. Budinscak and Ms. Polonsky understand the healthcare needs of the service area residents and maintain strong relationships with local healthcare facilities and agencies, especially with nursing homes, senior communities, aging advocates and hospital discharge planners who provide the majority of referrals, which are robust because the LHCSA executes the referrals very well. The LHCSA will continue to compete by offering highly competitive wages, creating pathways toward career advancement, introducing an organizational culture that is employee-focused, offering staff appreciation, employee inclusion programs and diversity inclusion programs for all employees. Prioritizing employee work-life balance and focusing on resident care to recruit and retain staff is a very important part of the operations. Current need in the service area counties is strong. Peak Outcomes offers individual coverage Health Reimbursement Arrangements (HRAs), which is an alternative to offering a traditional group health plan to employees. An HRA is a specific account-based health plan that allows Peak Outcomes to provide defined non-taxed reimbursements to employees for qualified medical expenses, including monthly premiums and out-of-pocket costs, such as copayments and deductibles, to employees enrolled in individual health insurance coverage (like a plan they bought through the Marketplace) to use the funds.

Training, Recruitment and Transportation Strategies

At its core, Peak Outcomes has the ability to hire caregivers who have both the requisite skills for in-home care and a demonstrated passion for supporting others. Peak Outcomes creates a wide net to find the right people for this field. Peak Outcomes uses a multi-phase screening process that provides the confidence to match caregiving staff with clients who have a diverse set of needs. The Agency is creating client experience that requires a lot of coordination and good communication. Peak Outcomes' approach is to hire caregivers with a wide variety of work experiences and attributes that helps to form meaningful connections with clients, along with their commitment to client service. All staff will use their own transportation to handle their assigned caseload in a timely manner. The workforce team will also be responsible for maintaining the workforce planning documents, such as the on-boarding plan, strategic plan, employee development plan and leadership assessment.

Coordination with the Department of Labor and/or Other Local Workforce Initiatives

The agency will continue to develop relationships with local Home Health Aide and Personal Care Aide training programs. Newly certified aids are often enthusiastic about beginning this work, and the agency aims to provide them with a positive experience that will propel them in their career. In addition, the agency will hire applicants through local community job fairs. For applicants who demonstrate a passion for caregiving, the agency will fully or partially fund their tuition for HHA or PCA training programs.

Impact on the Workforce or Other Health Care Providers in the Community

The applicant does not believe that this Application will have any impact on other providers in the community because Peak Outcomes will become the new operator of an existing, operational LHCSA, with no proposed change in licensed services or service area counties. The LHCSA will continue to provide the services needed for the community at large. Additionally, LHCSAs utilize a different workforce than nursing homes and standard ACFs (HHAs/PCAs). The Agency will be able to employ nurses, home health aides and personal care aids in the service area counties, utilizing resources and personnel not pinned to one location, spreading out the draw from other settings and areas. Within the Agency, there will also be the ability to be flexible with staff schedules, as opposed to other healthcare settings that require ironclad schedules to accommodate inpatient resident care. This will allow professional staff working in other settings the ability to accept additional shifts in the LHCSA if they wish to work in multiple settings.

Minimize Any Adverse Impact

The Agency will continue to work closely with the other healthcare providers in the service area to advance initiatives that will grow the capable workforce rather than reshuffle in the service area counties. The intention of Peak Outcomes is to positively impact on the workforce and the communities it will serve through partnering with other healthcare providers and investing in the growth of its own team members who will remain in this segment of the workforce and in the community long-term.

Measures Promoting Retention of Specific Categories of Your Workforce

Peak Outcomes will offer compensation at the high end of the market spectrum, a positive work environment; opportunities for bonuses based on client service and team building initiatives. The agency will invest in its employees by providing the tools needed for their success.

Referrals to the LHCSA originate from discharge planners at hospitals, nursing homes, senior communities and aging advocates. Please refer to the Section F Attachment for the patient group and a list of referral sources.

Additionally, the LHCSA maintains (and will enhance, as needed) its operating policies and procedures in accordance with 10 New York Codes, Rules and Regulations (NYCRR), covering the following areas:

- Patient Rights.
- Patient Care.
- Service Delivery.
- Patient Assessment and Plan of Care.
- Medical Orders.
- Clinical Supervision.
- Patient Care Record.
- Governing Authority.
- Contracts.
- Personnel.
- Records and Reports.
- Quality Assurance; and
- Disaster and Emergency Preparedness.

Availability of Professional/Paraprofessional Workers to Staff Program:

This Application is proposing an ownership change to an existing, operational LHCSA. The approved operating entity will not change. The LHCSA will continue to be licensed in Bronx, Kings, Nassau, New York, Queens and Richmond Counites. There will be no changes to the services provided by the LHCSA as a result of this Application, and no change to the LHCSA's license. Ez Living is fully staffed with sufficient professional/paraprofessional staff, all of whom are directly employed by the LHCSA. As of April 9, 2024, the Ez Living was actively serving 598 patients. The LHCSA currently has 725 employees. The leadership team has years of experience in health care and/or management and will be responsible for maintaining the workforce planning documents, such as the on-boarding plan, strategic plan, employee development plan and leadership assessment.

Competing Employers and Strategy to Compete:

The table below shows existing healthcare providers1 considered as competing employers in the service area counties:

Facility Type	Bronx	Kings	New York	Queens	Richmond	Nassau	Total
Adult Home	9	12	5	19	5	28	78
CHHA	10	13	6	1	1	13	44
Enriched Housing Program	4	8	14	6	3	16	51
Hospital	11	15	25	11	6	17	85
LHCSA	83	286	109	175	35	115	803
Nursing Home	44	40	16	56	11	38	205
Grand Total	**161**	**374**	**175**	**268**	**61**	**227**	**1,266**

Ez Living maintains strong relationships with health care entities in the community and will continue to enhance its relationship with these community resources. The LHCSA will continue to compete by offering accommodating work schedules and by offering highly competitive wages and benefits. Prioritizing employee work-life balance and focusing on resident care to recruit and retain staff is an important part of the operations of Ez Living.

Training, Recruitment and Transportation Strategies:

Ez Living will recruit new staff as needed and provide an initial orientation to all new staff and will continue robust training programs and in-service throughout the year. Aron Goldberger, one of the existing shareholders of Ez Living, is also the COO of Excellent Home Care Services, an existing CHHA. Excellent enjoys high employee retention and satisfaction rates, and the experience of Excellent will be brought to bear to maintain similarly high employee retention and satisfaction rates for Ez Living.

Coordination with the Department of Labor and/or Other Local Workforce Initiatives:

The Human Resources Department of Ez Living works closely with the Department of Labor (DOL) and other community grant programs to help employ those in the surrounding area.

Impact on the Workforce or Other Health Care Providers in the Community:

As described above, the licensed operator of the LHCSA will not change. The applicant does not believe that this Application will have any impact on other providers in the community because there will be no change to the approved, existing licensed services or service area counties. Additionally, LHCSAs utilize a different workforce than nursing homes and standard ACFs (HHAs/PCAs). Educational programs to train staff for certification are relatively brief and will only add to the existing healthcare workforce. The agency will be able to employ nurses, home health aides and personal care aides throughout the service area counties, utilizing resources and personnel not pinned to one location, spreading out the draw from other settings and areas. Within the agency, there will also be the ability to be flexible with staff schedules, as opposed to other healthcare settings that require fixed schedules to accommodate inpatient resident care. This will allow professional staff working in other settings the ability to accept additional shifts in the LHCSA if they wish to work in multiple settings.

Minimize Any Adverse Impact:

The LHCSA will continue to work closely with the other healthcare providers in the service area to advance initiatives that will grow the capable workforce rather than reshuffle in the service area counties. The intention of Ez Living is to positively impact the workforce and the communities it serves through partnering with other healthcare providers and investing in the growth of its own team members who will remain in this segment of the workforce and in the community long-term.

Measures Promoting Retention of Specific Categories of Your Workforce:

A priority of Ez Living is to ensure that employees who are excelling can build on their current skill set, gain exposure to industry trends by providing training and in-service in order to utilize any new and current technology, thus keeping staff interested and motivated. Ez Living has an open-door policy that will create an opportunity for the supervisor to provide the staff members with positive feedback and provide tangible goals for the coming year. The aim is for each employee to feel recognized for his or her efforts. Ez Living has an Employee Resource Network offering access to a success coach for personal and professional issues, as well as a Humna Resources department that is able to handle any issues that may arise. The majority of referrals to the LHCSA currently originate from hospital and nursing home case managers, discharge planners and social workers, as well as referrals from patients, families and staff. Please refer to Section F Attachment for a list of referral sources. Finally, the LHCSA maintains (and will enhance, as needed) its operating policies and procedures in accordance with 10 New York Codes, Rules and Regulations (NYCRR), covering the following areas: Patient Rights; Patient Care; Service Delivery; Patient Assessment and Plan of Care; Medical Orders; Clinical Supervision; Patient Care Record; Governing Authority; Contracts; Personnel; Records and Reports; Quality Assurance; and Disaster and Emergency Preparedness.

<u>What is the current availability of professional/paraprofessional workers to staff your program? Who are the competing employers? How do you propose to successfully compete? Include training, recruitment, and transportation strategies. How do you coordinate with the Department of Labor or any other local workforce initiatives?</u>

The LHCSA was initially licensed in 2015 to serve individuals in the counties of Westchester, and the Bronx (license No. 2040L001). In 2023, the Operator expanded its service areas to include Kings, New York, Queens and Richmond through an administrative review process. The proposed owner, Dada, also intends to serve individuals in the LHCSA's in the **<u>same counties</u>** and will not expand the services approved under its license

Notably, because the Company does not intend to expand into additional counties, most of its staffing levels will remain the same.

Simpson's robust staffing is partly why it has maintained its competitive position in the highly competitive homecare industry.

To illustrate, and with respect to Simpson's paraprofessionals, in accordance with the LHCSA application, it currently hires between 170-175 Personal Care Aides ("PCAs") and 25 Home Health Aides ("HHAs"). With respect to its professional staffing, Simpson currently hires 2 Registered Nurses. These workers are and will be readily available to serve Simpson's expanding patient caseload after the change of ownership application is approved.

<u>Who are competing employers?</u>

Simpson is a licensed LHCSA providing home care services in the counties of Westchester, Bronx, Kings, New York, Queens and Richmond. Simpson's competitors are the other LHCSAs that hire similar paraprofessional and professional health care workers in these counties. However, Simpson's caregivers receive ongoing training and education to ensure that they are equipped with the knowledge to provide the best personalized care. This is especially true because Simpson primarily services East Asian, South Asian and Hispanic clients and their bilingual staff are available both on site and in the field to streamline any client communication needs.

<u>How do you propose to successfully compete? Include training, recruitment, and transportation strategies</u>

Simpson engages in a multipronged approach to maintain a competitive edge in the homecare industry that is predicated on unique workforce recruitment and retention efforts, enhanced training and innovative customized technologies to promote care coordination and support value-based payment initiatives like Electronic Visit Verification (EVV).

With respect to staff recruitment, all staff undergo an initial screening process which includes a written application, phone interview and in-person interview. The phone screening is designed to confirm that the candidate meets basic qualifications, such as holding a valid PCA or HHA certification, being of the required age, and having work authorization. During this stage, the candidate's availability, schedule preferences, patient type preferences, and language capabilities are also discussed and taken into consideration. Once the candidate successfully completes the phone screening, they move on to the written application and in-person interview. A successful candidate then proceeds to the pre-employment screening phase, and successful screenings result in employment or engagement by Simpson. With respect to training, all successful candidates are required to undergo Simpson's mandatory orientation which includes a skills assessment and caregiver training.

Additionally, with respect to staff recruitment, Simpson not only has a NYSDOH-approved PCA training program that offers training in English, Spanish and Mandarin, but is also developing formal relationships with other aide training programs that will serve as a pipeline for aide recruitment. Simpson also actively recruits new professionals and paraprofessionals via targeted community outreach. For example, significant recruitment is also implemented through its partnerships with community venues in the Bronx such as the High Bridge Islamic Center and the Baitul Aman Islamic Center in addition to other religious or cultural venues. Simpson anticipates that this outreach strategy will enable them to successfully recruit more PCAs and HHAs if needed.

Simpson also prioritizes staff retention to ensure continuity of care for patients. Retention efforts include competitive wages, comprehensive benefits (including health insurance and paid time off).

Further, to support retention, Simpson provides ongoing in-service training programs designed to enhance the skills and knowledge of all its staff. These programs include annual refresher courses on topics like dementia care, safe patient transfer, fall-risk, cultural diversity and dealing with patients who are difficult to serve. Simpson also offers career pathways for its aides by offering them other staff opportunities such as staff aides (who work in the office and field) and outreach coordinators for the LHCSA. By investing in career ladders and opportunities for self-improvement and career satisfaction, Simpson ensures that its employees are prepared to handle the varying needs of patients, while improving job satisfaction and retention.

Simpson also uses enhanced technologies like HHA Exchange to promote care coordination and support EVV initiatives by improving financial accountability.

Finally, with respect to transportation, Simpson's staff works with their home care workers to ensure that they have flexible scheduling options that coordinate around their geographic location and related transportation options and needs.

How do you coordinate with the Department of Labor or any other local workforce initiatives?

Simpson maintains various policies and procedures to ensure compliance with all applicable state and local guidance, including from the New York State Department of Labor (the "DOL"). The Company compensates its employees consistent with all relevant State guidance including the Home Care Worker Wage Parity Law. Simpson contracts with payroll companies including Automatic Data Processing ("ADP") for its payroll and to ensure compliance with any DOL requirements.

Separately, Simpson's staff are kept updated about any changes to the DOL regulations and requirements through its partnerships with Labor and Employment counsel specializing in labor and employment matters. Simpson also prides itself on its strong community partnerships with the DOL's NYC Workforce 1 Career Centers and Job Boards to assist with their recruitment needs. Through these partnerships it actively participates in any local workforce initiatives including recruitment fairs to conduct outreach about the LHCSA and to provide opportunities to reach a wide prospective range of applicants to apply for our professional and paraprofessional staff positions.

What impact will the initiation/expansion of your program have on the workforce or other health care providers in the community? How will you minimize any adverse impact?

We do not anticipate that the approval of the transfer of ownership application will have any adverse impact on the workforce or other health care providers in the community. Importantly, Simpson is not expanding into additional service areas or counties and will continue to provide services in Nassau, Bronx, Kings, New York, Queens and Richmond largely by its current staffing in place. In fact, as Simpson's client-base continues to grow, its additional staffing needs will likely create positive impacts on the workforce by creating additional job opportunities for these workers. To the extent that the continuation of its long-established services in Nassau, Bronx, Kings, New York, Queens, and Richmond counties would have any impact on the workforce or other community providers, the Company's policies and practices aim to thwart any adverse impacts and comply with all applicable laws and guidance. With consideration for the ongoing industry-wide labor shortage, and consistent with the National Labor Relations Board's challenge of the enforceability of broadly drafted non-competition agreements, it is Simpson's practice to refrain from entering into non-competition agreements with its staff. This practice is designed to promote competition and eliminate any adverse impacts caused by the Company in the communities in which it serves.

What measures will you adopt to promote retention of specific categories of your workforce?

For professionals, Simpson offers competitive salaries, and excellent benefits. For example, it not only offers any required DOL benefits like worker's compensation, disability and unemployment insurance, but offers competitive salaries. Further, Simpson's customized technology solutions are particularly attractive features among the professionals that it hires.

For paraprofessionals, Simpson also offers competitive wages, excellent benefits in combination with other workforce retention initiatives.

These include ongoing in-service training courses designed to enhance the skills and knowledge of its paraprofessionals as a tool to promote retention. Simpson's training videos also offers free Family Caregiver resources, senior care tips, and expert guidance that are made available to its staff to facilitate and encourage retention and other training resources to educate caregivers. Importantly, and as previously noted, Simpson's unique career pathways for paraprofessionals also promote retention.

Separately, Simpson's focus on delivering quality services that are founded in the principles of "cultural competency" by recruiting both professional staff and caregivers who not only speak the language of their primary target population but are also immersed in the target community's customs, and traditions to deliver personalized care is particularly attractive to its clients and its staff and caregivers.

All of these retention tools set Simpson apart from its competitors and help it maintain a competitive edge in the competitive homecare industry.

If you have any questions or need anything additional, please contact me at 716-848-1258 or rchakkap@hodgsonruss.com

What is the current availability of professional/paraprofessional workers to staff your program. Who are competing employers? How do you propose to successfully compete? Include training recruitment and transportation strategies. How do you coordinate with the Department of Labor or any other local workforce initiatives?

The agency's workforce will be retained upon the change of ownership.

What impact will the initiation/expansion of your program have on the workforce or other healthcare providers in the community? How will you minimize any adverse impact?

This application seeks a change of ownership which will not result in any changes to the operations of the existing program. The agency's current workforce will be retained upon the change of ownership with no adverse impact on other healthcare providers in the community.

What measures will you adopt to promote retention of specific categories of your workforce?

Bridges Cornell Heights LHCSA is committed to implementing a robust, data-driven workforce strategy that aligns with the expectations of the New York State Department of Health (NYS DOH) for Licensed Home Care Services Agencies. Our approach prioritizes workforce stability, regulatory compliance, quality of care, and equitable employment practices. The following measures are designed to ensure sustained recruitment, high retention rates, and consistent delivery of high-quality resident care.

1. **Competitive Compensation and Comprehensive Benefits**

Bridges Cornell Heights LHCSA offers industry-leading compensation supported by periodic market benchmarking against regional LHCSA wage data. Our benefits package includes:

- Health, dental, and vision insurance
- Retirement savings plans
- Workers' compensation and disability coverage
- Paid time off and sick leave in compliance with NYS labor laws

Performance Metrics:

- Annual wage review (minimum once per year)
- Targeted lower staff turnover rate
- Employee satisfaction with compensation

2. **Best-in-Class Staffing Ratios and Workload Management**

We maintain exceptionally low resident-to-staff ratios to reduce caregiver burden, improve job satisfaction, and ensure individualized care delivery consistent with patient-centered care standards.

Performance Metrics:

- Resident-to-staff ratio consistently below industry average benchmarks
- Overtime utilization maintained below 10% of total hours worked
- Staff burnout indicators monitored quarterly

3. Performance Management and Recognition Programs

We utilize structured performance evaluation systems tied to quality-of-care indicators and compliance standards. Staff are recognized through:

- Performance-based financial incentives
- Annual and quarterly recognition programs
- Tenure-based awards to encourage long-term retention

Performance Metrics:

- 90% of staff receive annual performance evaluations
- 80% staff participation in recognition programs
- Year-over-year improvement in retention of high-performing staff

4. Safe, Supportive, and Compliant Work Environment

We maintain a workplace culture that prioritizes safety, inclusivity, and accountability. Policies and procedures align with NYS DOH, OSHA, and labor regulations, including:

- Workplace violence prevention policies
- Infection control and PPE protocols
- Incident reporting and corrective action systems

Performance Metrics:

- Compliance with mandatory safety training
- Incident reporting and resolution within established timeframes
- Safety satisfaction

5. Structured Onboarding and Continuous Professional Development

All staff participate in a comprehensive onboarding program followed by ongoing training to ensure regulatory compliance and high-quality care delivery.

Training includes:

- NYS DOH regulatory compliance and LHCSA-specific requirements

- Patient rights, HIPAA, and ethical care standards
- Hands-on clinical competency training and annual skills validation
- Infection control and emergency preparedness

Performance Metrics:

- Completion of onboarding prior to independent assignment
- On-time completion of annual in-service training requirements
- Documented competency evaluations for all direct care staff

6. Flexible Scheduling and Workforce Stability

We provide flexible scheduling models that accommodate employee needs while ensuring continuity of care. Scheduling policies consider:

- Maternity and parental responsibilities
- Childcare and family obligations
- Staff availability and patient continuity requirements

Performance Metrics:

- Schedule fill rate
- Reduction in last-minute callouts
- Staff satisfaction with scheduling

7. Career Pathways and Educational Advancement

We actively support workforce development and career mobility by:

- Encouraging enrollment in Home Health Aide (HHA), Certified Nursing Assistant (CNA), and nursing programs
- Partnering with accredited New York State training institutions
- Providing mentorship and career progression pathways

Performance Metrics:

- Staff enrolled in training or advancement programs annually
- Internal promotion rate
- Retention of staff participating in advancement programs

8. Diversity, Equity, and Inclusive Workforce Development

We are committed to equitable hiring practices and actively recruit individuals from underserved and underrepresented populations, including youth, women, and minority communities.

Strategies include:

- Community-based recruitment partnerships
- Inclusive hiring practices and bias-aware selection processes
- Language and cultural competency training

Performance Metrics:

- Increased meritorious workforce diversity
- Equitable representation from target groups year-over-year

9. Monitoring, Reporting, and Continuous Quality Improvement (CQI)

Bridges Cornell Heights LHCSA integrates workforce metrics into its Quality Assurance and Performance Improvement (QAPI) program. Recruitment and retention indicators are reviewed quarterly to ensure alignment with NYS DOH expectations.

CQI Measures Include:

- Quarterly review of turnover, vacancies, and staffing levels
- Root cause analysis of staff attrition
- Implementation of corrective action plans where needed
- Documentation and audit. Readiness for NYS DOH review

Conclusion

Through these comprehensive and measurable strategies, Bridges Cornell Heights LHCSA ensures a stable, qualified, and motivated workforce. Our commitment to regulatory compliance, employee well-being, and continuous improvement directly supports our mission to deliver safe, high-quality, and patient-centered home care services in full alignment with NYS DOH standards.

MEMBERSHIP INTEREST CHARTS

CURRENT MEMBERSHIP INTEREST CHART

Wehrle Drive ASC, LLC (Wehrle)

Member	Current Membership Interest (Percentage)
Douglas Moreland, M.D.	20.00%
Michael Stoffman, M.D.	15.00%
John Fahrbach, M.D.	15.00%
Elad Levy, M.D.	10.00%
John Pollina, M.D.	10.00%
Jafar Siddiqui, M.D.	10.00%
Michael Cournyea, CPA, MBA	10.00%
Jeffrey Mullin, M.D.	5.00%
Joshua Meyers, M.D.	5.00%
Total	**100.0%**

PROPOSED MEMBERSHIP INTEREST CHART

Wehrle Drive ASC, LLC

Member	Post-Closing Membership Interest (Percentage)
Douglas Moreland, M.D.	5.00%
Michael Stoffman, M.D.	5.00%
John Fahrbach, M.D.	5.00%
Elad Levy, M.D.	5.00%
John Pollina, M.D.	5.00%
Jafar Siddiqui, M.D.	5.00%
Jeffrey Mullin, M.D.	5.00%
Joshua Meyers, M.D.	5.00%
Ambulatory Partner Holdings, LLC	60.00%
Total	**100%**

Ambulatory Partner Holdings, LLC (APH)

Member	Direct Membership Interest in APH	Indirect Membership Interest in Wehrle
Rafael Axen, M.D.	33.30%	20.00%
Matt Jenkins	33.30%	20.00%
Ann Sariego	33.30%	20.00%
Total	**100%**	**60%**

Jennifer Gale - Outside Manager

Balance Sheet

Atlas Surgery Center
As of December 31, 2025

Distribution account	Total
Assets	
Current Assets	
Bank Accounts	
Evans Checking	0.00
M&T Checking (9024)	3,125.60
NBT Checking (4044)	1,270,292.84
Total for Bank Accounts	**$1,273,418.44**
Accounts Receivable	
Accounts Receivable (A/R)	1,150.14
Total for Accounts Receivable	**$1,150.14**
Other Current Assets	
Accounts Receivable Adjustment	0.00
Equipment Deposit	0.00
Escrow Account	0.00
Payments to deposit	121.50
Prepaid expenses	6,972.68
Total for Other Current Assets	**$7,094.18**
Total for Current Assets	**$1,281,662.76**
Fixed Assets	
Accumulated amortization	-166,060.43
Accumulated depreciation	-3,588,726.70
Buildout	4,672,039.87
Furniture & fixtures	159,254.12
Long-term office equipment	153,896.79
Tools, machinery, and equipment	7,186,479.03
Total for Fixed Assets	**$8,416,882.68**
Other Assets	
Startup & organizational costs	$2,030.00

CON#251159
Attachment B (Cont)

Balance Sheet

Atlas Surgery Center
As of December 31, 2025

Distribution account	Total
Lockbox Fees	0.00
Organizational Costs	3,258.63
Start Up Costs	223,187.42
Total for Startup & organizational costs	$228,476.05
Total for Other Assets	$228,476.05
Total for Assets	$9,927,021.49

Balance Sheet

Atlas Surgery Center
As of December 31, 2025

Distribution account	Total
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable (A/P)	2,858,248.20
Total for Accounts Payable	**$2,858,248.20**
Credit Cards	
Credit Card Summary	-$9,580.19
Chase Credit Card	-195,525.96
Credit Card	231,848.85
Total for Credit Card Summary	**$26,742.70**
Total for Credit Cards	**$26,742.70**
Other Current Liabilities	
Accounts Payable Adjustment	0.00
Accrued Expenses	126,365.72
Commercial LOC to Term (4293)	3,242,146.79
Line of Credit (2075)	1,160,013.37
Philips Medical Capital Lease	51,328.32
Retirement Payable	9,142.46
Total for Other Current Liabilities	**$4,588,996.66**
Total for Current Liabilities	**$7,473,987.56**
Long-term Liabilities	
Boston Scientific Brainlab Node Server	0.00
Lease Payable - De Lage	0.00
Medtronic StealthStation	145,418.11
Note Payable Evans (2356)	1,147,664.45
Note Payable Evans (6471)	0.00
Note Payable - UBNS	0.00

Balance Sheet

Atlas Surgery Center
As of December 31, 2025

Distribution account	Total
Total for Long-term Liabilities	$1,293,082.56
Total for Liabilities	$8,767,070.12
Equity	
Opening balance equity	0.00

CON#251159
Attachment B (Cont)

Profit and Loss

Atlas Surgery Center
January-December, 2025

Distribution account	Total
Income	
Clinical Trial Income	126,430.00
Sales of Product Income	801.32
Services	$26,131,067.79
Professional Fees	-272,723.67
Total for Services	**$25,858,344.12**
Unapplied Cash Payment Income	0.00
Total for Income	$25,985,575.44
Cost of Goods Sold	
Cost of goods sold	
Cost of labor - COGS	453.76
Equipment rental - COGS	3,064.62
Professional Service Fees	1,018,845.77
Small tools & equipment	1,802.05
Sterile Processing	2,578.02
Supplies & materials - COGS	$2,167,982.13
Devices and Implants	6,727,049.63
Medications	461,269.33
Total for Supplies & materials - COGS	**$9,356,301.09**
Total for Cost of goods sold	**$10,383,045.31**
Research Study	11,583.68
Total for Cost of Goods Sold	$10,394,628.99
Gross Profit	**$15,590,946.45**
Expenses	
Advertising & marketing	$14,354.96
Social media	1,537.50
Total for Advertising & marketing	**$15,892.46**
Billing Services	638,503.98

CON#251159
Attachment B (Cont)

Profit and Loss

Atlas Surgery Center
January-December, 2025

Distribution account	Total
Business licenses	28,730.00
Commissions & fees	265.00
Consultants	183,892.50
Contributions to charities	540.00
Employee benefits	
Employee retirement plans	62,138.89
Health insurance & accident plans	140,378.15
Workers' compensation insurance	14,995.75
Total for Employee benefits	**$217,512.79**

Profit and Loss

Atlas Surgery Center
January-December, 2025

CON#251159
Attachment B (Cont)

Distribution account	Total
Entertainment	2,379.00
General business expenses	$4,716.23
Bank fees and Finance Charges	107,494.78
Consultants	323,475.00
Continuing education	17,250.98
Employee Reimbursements	17,065.61
Memberships & subscriptions	30,339.11
Office of Pool Admin	6,286.00
Scrubs and Linens	74,538.21
Security Systems	1,285.70
Service Charges	221.88
Total for General business expenses	**$582,673.50**
Insurance	
Liability insurance	16,864.66
Malpractice Insurance	34,786.00
NY DBL/PFL	326.55
Property insurance	13,803.05
Total for Insurance	**$65,780.26**
Interest paid	407,529.10
Legal & accounting services	
Accounting fees	25,993.00
Legal fees	116,221.68
Total for Legal & accounting services	**$142,214.68**
Meals	
Meals with clients	9,157.19
Patient Meals	573.72
Team meals	28,337.38
Total for Meals	**$38,068.29**

CON#251159
Attachment B (Cont)

Profit and Loss

Atlas Surgery Center
January-December, 2025

Distribution account	Total
Office expenses	$26,631.54
Employee Refreshments	3,005.66
Gifts	8,280.15
IT Services, Software & apps	183,397.88
Kitchen Supplies	2,026.12
Merchant account fees	304.08
Office supplies	25,484.93
Shipping & postage	21,989.17
Small Office Furniture & Fixtures	593.36
Total for Office expenses	**$271,712.89**

Profit and Loss

Atlas Surgery Center
January-December, 2025

CON#251159
Attachment B (Cont)

Distribution account	Total
Payroll expenses	$2,912,851.50
Payroll taxes	240,976.58
Total for Payroll expenses	**$3,153,828.08**
Payroll Processing	18,863.56
QuickBooks Payments Fees	5.63
Rent	-$136,678.84
Building & land rent	1,574,492.86
Equipment rental	5,944.62
Total for Rent	**$1,443,758.64**
Repairs & maintenance	$8,469.24
Repairs/Service Calls	82,712.94
Routine Maintenance	528,668.47
Total for Repairs & maintenance	**$619,850.65**
Supplies	$117.41
Supplies & materials	251,998.56
Total for Supplies	**$252,115.97**
Taxes paid	329,000.00
Travel	
Taxis or shared rides	218.89
Total for Travel	**$218.89**
Unapplied Cash Bill Payment Expense	0.00
Utilities	
Disposal & waste fees	6,245.86
Electricity	148,203.47
Heating & cooling	32,961.93
Internet & TV services	18,611.88
Phone service	8,710.77
Total for Utilities	**$214,733.91**

CON#251159
Attachment B (Cont)

Profit and Loss

Atlas Surgery Center
January-December, 2025

Distribution account	Total
Total for Expenses	**$8,628,069.78**
Net Operating Income	**$6,962,876.67**
Other Income	
Interest earned	41.91
Miscellaneous Income	14,176.37
Product Rebates	233,147.05
Total for Other Income	**$247,365.33**
Other Expenses	
Amortization expenses	45,289.21
Depreciation	1,161,866.84

CON#251159
Attachment B (Cont)

Profit and Loss

Atlas Surgery Center
January-December, 2025

Distribution account	Total
Vehicle expenses	
Parking & tolls	7.00
Total for Vehicle expenses	**$7.00**
Total for Other Expenses	**$1,207,163.05**
Net Other Income	**-$959,797.72**
Net Income	**$6,003,078.95**

Ambulatory Partner Holdings, LLC
Consolidated Balance Sheet
Unaudited

As of 12/31/2025

	FY25 Actual
Total Cash	56,984,100
Acct Recv Net of Allowances	4,396,110
Other Current Assets	1,392,846
Current Assets	**62,773,056**
Intangible Assets	30,729,749
Investments	0
Other Long-Term Assets	10,474,849
PropEquip - Net of Accum Dep	14,634,889
Long-Term Assets	**55,839,487**
Intercompany Receivables	**4,730,431**
Total Assets	**123,342,975**
LIABILITIES & MEMBER'S EQUITY	
Accrued Distributions	0
Accrued Interest	104,258
Accounts Payable	1,100,237
Curr Portion Long-Term Debt	2,627,239
Employee Related Liabilities	1,016,417
Other Current Liabilities	942,899
Refunds due to Patient-Others	999,430
Current Liabilities	**6,790,480**
Notes Payable	83,597,753
Notes Payable	**83,597,753**
Long-Term Debt	9,824,683
Long-Term Liabilities	**9,824,683**
Total Liabilities	**100,212,916**
MEMBER'S EQUITY	
Total Equity	**23,130,058**
Liabilities & Equity	**123,342,975**

THE ENDOSCOPY CENTER OF QUEENS, INC.

Balance Sheet
December 31, 2024

BFA Attachment B
CON 252013

ASSETS		
Current assets		
Cash	$	346,133
Accounts receivable (net of allowance for credit losses of $928,304)		1,573,948
Medical supplies inventory		44,378
Prepaid expenses		18,268
Total current assets		1,982,727
Fixed assets, net		455,073
Other assets		
Right-of-use assets - operating leases		236,290
Total other assets		236,290
Total assets	$	2,674,090
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$	163,120
Accrued taxes		92,217
Loan payable		983,908
Operating lease liabilities - current portion		270,277
Total current liabilities		1,509,522
Long-term liabilities		
Deferred tax liability		3,346
Operating lease liabilities		633
Total long-term liabilities		3,979
Stockholders' equity		
Capital stock, no par value; 200 shares authorized, issued and outstanding		100
Additional paid in capital		129,150
Retained earnings		1,031,339
Total stockholders' equity		1,160,589
Total liabilities and stockholders' equity	$	2,674,090

THE ENDOSCOPY CENTER OF QUEENS, INC.

Statement of Income

For the Year Ended December 31, 2024

Revenue	
Patient service revenue	$ 8,642,253
Total revenue	8,642,253
Expenses	
Salaries	1,626,376
Payroll taxes and fees	151,125
Bank and credit card charges	14,613
Computer and internet	17,778
Consulting fees	452,563
Insurance	243,269
Lease	425,548
Licenses, taxes and fees	2,505
Medical supplies	597,473
Miscellaneous	21,582
Office expense	42,114
Other payroll expenses	15,831
Patient meals	24,167
Patient transportation	3,376
Professional fees	237,174
Repairs and maintenance	332,864
Staff training and recruiting	12,495
Telephone	13,504
Travel and entertainment	55,035
Uniforms	68,360
Utilities	45,673
Waste removal	2,752
Total expenses	4,406,177
Income before other expenses and provision for income taxes	4,236,076
Other expenses	
Amortization of right-of-use assets - finance lease	48,242
Depreciation	277,436
Interest expense	42,602
Total other expenses	368,280
Income before provision for income tax	3,867,796
Provision for income tax	419,684
Net income	$ 3,448,112

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Cash Basis

THE ENDOSCOPY CENTER OF QUEENS, INC.
Balance Sheet
As of December 31, 2025

		Dec 31, 25
ASSETS		
Current Assets		
Checking/Savings		
Cash - Alma Bank		265,519.39
Cash - TD Bank		1,012.20
Total Checking/Savings		266,531.59
Total Current Assets		266,531.59
Fixed Assets		
Accumulated Depreciation		-2,136,564.00
Computer Hardware		78,280.70
Computer Software		176,117.02
Furniture and Equipment		527.98
Leasehold Improvements		2,301,384.34
Medical Equipment		195,086.35
Office Equipment		180,465.12
Office Furniture		59,795.26
Total Fixed Assets		855,092.77
TOTAL ASSETS		**1,121,624.36**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		-2,112.39
Total Accounts Payable		-2,112.39
Other Current Liabilities		
Garnishment		34.56
Line of Credit Payable		816,655.40
Loans from Affliates		
S Ackerman	59.48	
Total Loans from Affliates		59.48
Total Other Current Liabilities		816,749.44
Total Current Liabilities		814,637.05
Total Liabilities		814,637.05
Equity		
APIC		500.00
Capital Stock		
Brian Marmor / Steven Ackerman	25,750.00	
Nicholas Roditis/Barry Obadiah	103,000.00	
Total Capital Stock		128,750.00
Retained Earnings		237,952.74
Shareholder Distributions		-2,600,000.00
Net Income		2,539,784.57
Total Equity		306,987.31
TOTAL LIABILITIES & EQUITY		**1,121,624.36**

THE ENDOSCOPY CENTER OF QUEENS, INC.
Profit & Loss
January through December 2025

			Jan - Dec 25
Ordinary Income/Expense			
Income			
Fees - Facility			8,270,276.40
HCW - Bonus Program			-3,229.50
Nonmedical Income			-195.21
Refunds			-13,486.27
Total Income			8,253,365.42
Cost of Goods Sold			
Drugs			33,363.02
Medical Supplies			475,189.12
Total COGS			508,552.14
Gross Profit			7,744,813.28
Expense			
Anesthesia Stipend			72,000.00
Bank Service Charges			22,317.93
Business Licenses and Permits			823.32
Cable and Internet			16,668.42
Car Service and Transportation			3,473.27
CC Membership Fees/Penalties			195.00
Cleaning and Maintenance			7,588.58
Conferences and Seminars			721.98
Consulting			472,918.83
Continuing Education			4,383.74
Depreciation Expense			172,616.00
Dues and Subscriptions			169.71
Equipment Leasing			55,910.95
Equipment Maintenance			49,168.71
General Maintenance			9,717.30
Generator Maintenance			56,260.68
Holiday Expense			16,950.21
Insurance Expense			
Cyber		5,903.38	
Disability		7,442.84	
EPL and D&O		17,853.75	
Liability		20,744.44	
Life		4,774.14	
Malpractice		60,926.56	
Medical & Dental		88,876.48	
Workers Comp		18,189.40	
Insurance Expense - Other		8,622.45	
Total Insurance Expense			233,333.44
IT Services			45,369.11
Janitorial Expense			70,116.30
Licenses and Permits			365.28
Loan Interest			58,860.28
Medical Billing			11,704.14
Nourishment			32,141.81
Office Salaries			1,896,699.50
Office Supplies			
Paper		1,201.06	
Toner & Ink		9,978.88	
Office Supplies - Other		19,226.39	
Total Office Supplies			30,406.33
Parking			25,187.80
Payroll Expenses			
Payroll Taxes			
Fica & Medicare	142,612.88		
FUI Expense	3,568.78		

THE ENDOSCOPY CENTER OF QUEENS, INC.
Profit & Loss
January through December 2025

		Jan - Dec 25
NYSUI	21,426.94	
Total Payroll Taxes	167,608.60	
Payroll Expenses - Other	1,299.13	
Total Payroll Expenses		168,907.73
Payroll Processing		16,010.74
Postage and Messenger		1,307.87
Professional Fees		
Accounting	39,625.00	
Contractor	2,100.00	
Legal	223,420.50	
Survey	16,295.00	
Professional Fees - Other	5,748.46	
Total Professional Fees		287,188.96
Public Goods Pool		26,451.00
Recruitment		12,932.34
Rent Expense		482,673.50
Service Agreements		71,536.30
Shipping and Delivery		350.00
Small Medical Equipment		6,390.27
Software		53,206.54
Software Support		21,327.35
Staff Retainment / Gifts		10,666.27
Taxes		
NYC Corp Tax	298,577.00	
NYS Corp Tax	3,000.00	
PTET	236,789.24	
Sales & Use Tax	3,877.62	
Total Taxes		542,243.86
Telephone Expense		14,070.08
Uniforms & Linens		71,762.71
Utilities		46,171.40
Utilities - Building		
Water & Sewage	769.99	
Total Utilities - Building		769.99
Waste Removal		4,993.18
Total Expense		5,205,028.71
Net Ordinary Income		2,539,784.57
Other Income/Expense		
Other Expense		
Ask My Accountant		0.00
Total Other Expense		0.00
Net Other Income		0.00
Net Income		**2,539,784.57**

BFA Attachment D
CON 252013

PE Healthcare Associates
Consolidated Balance Sheet
Unaudited

	FY24 Actual
Total Cash	18,000,374
Acct Recv Net of Allowances	15,761,420
Other Current Assets	6,255,917
Current Assets	**40,017,711**
Intangible Assets	859,553,584
Investments	7,306,469
Other Long-Term Assets	29,282,009
PropEquip - Net of Accum Dep	15,425,648
Long-Term Assets	**911,567,710**
Intercompany Due To / From	(1,486,833)
Intercompany Receivables	**(1,486,833)**
Total Assets	**950,098,588**
LIABILITIES & MEMBER'S EQUITY	
Accrued Distributions	807,035
Accrued Interest	4,327
Accounts Payable	3,466,287
Curr Portion Long-Term Debt	8,915,825
Employee Related Liabilities	1,994,293
Other Current Liabilities	1,834,595
Refunds due to Patient-Others	4,165,086
Current Liabilities	**21,187,448**
Notes Payable	210,459,335
Notes Payable	**210,459,335**
Long-Term Debt	33,033,965
Long-Term Liabilities	**33,033,965**
Total Liabilities	**264,680,749**
MEMBER'S EQUITY	
Total Equity	**685,417,839**
Liabilities & Equity	**950,098,588**

Consolidated Income Statement
PE Healthcare Associates

	FY24 Actual
GI Revenue	455,001,017
GI Contractual	297,394,064
GI Net Patient Revenue	157,606,953
Anesthesia Revenue	204,589,544
Anesthesia Contractuals	157,961,272
Anesthesia Net Patient Revenue	46,628,272
Total Net Patient Revenue	204,235,225
Other Operating Incomes	725,370
Other Operating Revenues	725,370
Net Operating Revenues	204,960,595
Income/Loss in Minority Owned Entities	1,233,508
Net Operating & Non Operating Revenue	206,194,103
Salary and Wage Transfer	51,883,028
Payroll Tax	2,225,680
Other Benefits	2,268,075
Total Salaries and Benefits	56,376,782
Medical Supply Cost	9,280,217
Other Variable Expenses	16,837,635
Linens & Uniforms	748,962
Repairs & Maintenance	4,308,430
Medical Director fees	1,152,777
Admin Fee Expenses	161,196
Total Variable Expenses	88,865,999
Total Variable Exp %	1%
Operating Income (Loss) before Fixed Expenses	117,328,104
Rent Expenses	5,990,679
Insurance & Taxes	1,749,438
Fixed Expenses	7,740,117
Doubtful Accounts	5,279,952
Facility EBITDA	104,308,035
Interest Income & Expense	622,493
Depreciation and Amortization	8,138,451
Earnings Before IC,TX, Admin Fee	95,547,091
IC Investment in Partnership	0
IC Interest	18,271,037
PE Billing & Admin Fees	2,086,552
Income Tax Expense	3,024,375
Admin Fee, Intercompany, Taxes	23,381,964
Earnings before Minority Interest	72,165,127
Gain/Loss on Consolidations Gain/	5,444,097
Loss on Asset	(3,911)
Facility Net Income	77,605,313
Profit Margin	38%

PE Healthcare Associates
Consolidated Balance Sheet
Unaudited

As of 12/31/2025

	FY25 Actual
Total Cash	43,409,882
Acct Recv Net of Allowances	15,934,202
Other Current Assets	8,280,215
Current Assets	**67,624,299**
Intangible Assets	856,503,544
Investments	7,067,325
Other Long-Term Assets	35,861,643
PropEquip - Net of Accum Dep	14,084,386
Long-Term Assets	**913,516,898**
Intercompany Due To / From	(4,146,876)
Intercompany Receivables	**(4,146,876)**
Total Assets	**976,994,321**
LIABILITIES & MEMBER'S EQUITY	
Accrued Distributions	0
Accrued Interest	1,430
Accounts Payable	920,967
Curr Portion Long-Term Debt	7,833,751
Employee Related Liabilities	1,915,130
Other Current Liabilities	3,604,566
Refunds due to Patient-Others	5,237,456
Current Liabilities	**19,513,301**
Notes Payable	210,459,335
Notes Payable	**210,459,335**
Long-Term Debt	39,554,697
Long-Term Liabilities	**39,554,697**
Total Liabilities	**256,277,467**
MEMBER'S EQUITY	
Total Equity	**720,716,854**
Liabilities & Equity	**976,994,321**

Consolidated Income Statement

PE Healthcare Associates

	FY25 Actual
GI Revenue	447,642,118
GI Contractual	289,534,258
GI Net Patient Revenue	158,107,860
Anesthesia Revenue	204,518,219
Anesthesia Contractuals	158,798,593
Anesthesia Net Patient Revenue	45,719,626
Total Net Patient Revenue	203,827,486
Other Operating Incomes	300,049
Administrative Fee Incomes	0
Rental Incomes	0
Other Operating Revenues	300,049
Net Operating Revenues	204,127,536
Income/Loss in Minority Owned Entities	(41,770)
Net Operating & Non Operating Revenue	204,085,765
Salary and Wage Transfer	52,860,199
Payroll Tax	2,318,389
Other Benefits	5,399,063
Total Salaries and Benefits	60,577,650
Medical Supply Cost	8,666,991
Other Variable Expenses	16,101,839
Medical Supply and Other Variable	24,768,830
Linens & Uniforms	749,227
Repairs & Maintenance	4,400,842
Medical Director fees	1,029,429
Admin Fee Expenses	0
Linens,Repairs,Med Dir Fee, Admn Fee	6,179,498
Total Variable Expenses	91,525,978
Total Variable Exp %	-1%
Operating Income (Loss) before Fixed Expenses	112,559,787
Rent Expenses	6,488,183
Insurance & Taxes	1,814,351
Fixed Expenses	8,302,534
Doubtful Accounts	6,172,659
Facility EBITDA	98,084,594
Interest Income & Expense	578,754
Depreciation and Amortization	6,784,243
Earnings Before IC,TX, Admn Fee	90,721,597
IC Investement in Partnership	0
IC Interest	17,057,458
PE Billing & Admin Fees	2,514,670
Income Tax Expense	3,138,929
Admn Fee, Intercompany, Taxes	22,775,823
Earnings before Minority Interest	68,010,540
Minority Interest	56,041,830
Gain/Loss on Consolidations	125,001
Gain/Loss on Asset	(1,839)
Distributions in Excess of Basis	0
Loss on Impairment	0
Facility Net Income	68,133,703
Internal Operating Income	91,523,094
Profit Margin	33%

BFA Attachment F
CON 252013

THE ENDOSCOPY CENTER OF QUEENS, INC.
Pro Forma Balance Sheet

ASSETS		
Current Assets		
Checking/Savings		
Cash - Alma Bank		908,298
Total Checking/Savings		908,298
Total Current Assets		908,298
Fixed Assets		
Accumulated Depreciation		-1,963,948.00
Computer Hardware		77,222.50
Computer Software		168,962.02
Furniture and Equipment		527.98
Leasehold Improvements		2,298,941.98
Medical Equipment		193,983.62
Office Equipment		180,465.12
Office Furniture		59,795.26
Total Fixed Assets		1,015,950.48
TOTAL ASSETS		**1,924,248.48**
LIABILITIES & EQUITY		
Liabilities		
Current Liabilities		
Accounts Payable		
Accounts Payable		4,452.99
Total Accounts Payable		4,452.99
Other Current Liabilities		
Garnishment		34.56
Line of Credit Payable		328,010.90
Loans from Affliates		
S Ackerman	59.48	
Total Loans from Affliates		59.48
Payroll Liabilities		-77,613.96
Total Other Current Liabilities		250,490.98
Total Current Liabilities		254,943.97
Total Liabilities		254,943.97
Equity		
APIC		500.00
Capital Stock		
Brian Marmor / Steven Ackerman	25,750.00	
Nicholas Roditis/Barry Obadiah	103,000.00	
Total Capital Stock		128,750.00
Retained Earnings		632,283.79
Shareholder Distributions		-800,000.00
Net Income		1,707,770.72
Total Equity		1,668,804.51
TOTAL LIABILITIES & EQUITY		**1,923,248.48**

Pre and Post Membership Interest Charts

Member	Current Ownership Interest - The Endoscopy Center of Queens, Inc.
Steven Ackerman	7.92%
Sabino Augello, M.D.	3.96%
Dan Cimponeriu, M.D.	4.96%
Jeffrey Klingenstein, M.D.	3.96%
Emanuel Kouroupos, M.D.	5.94%
Brian Marmor	7.92%
Barry Obadiah, M.D.	30.69%
Nicholas Roditis, M.D.	30.69%
George Surla, M.D.	2.98%
Aaron Walfish, M.D.	1.00%
Total	100%
* does not equal 100% due to rounding	

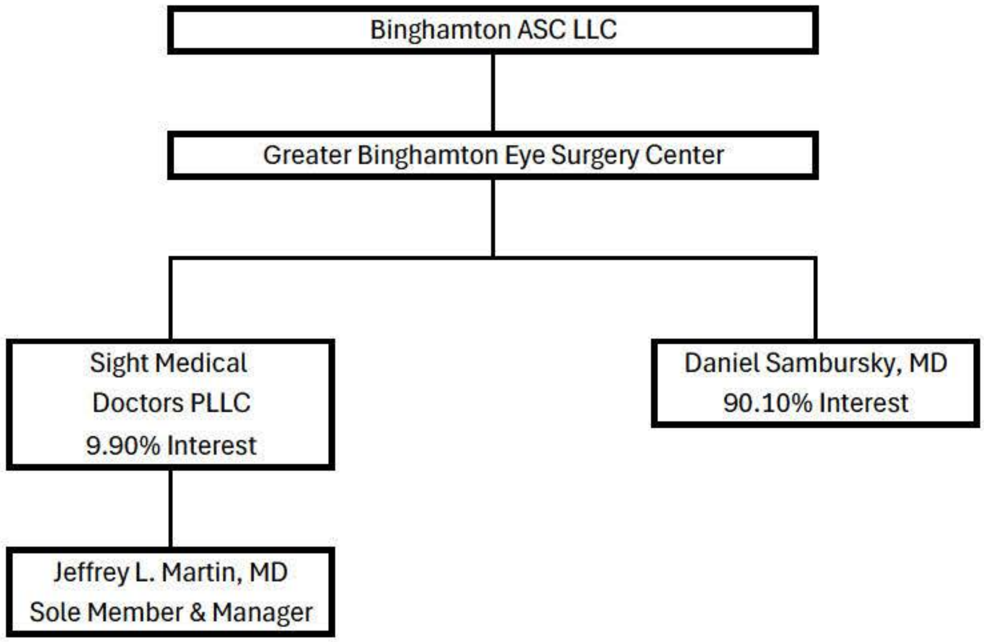
Member	Proposed Membership Interest - The Endoscopy Center of Queens, LLC
PE Healthcare Associates, LLC	58.75%
ECQ Holdco, LLC	41.25%
Total	100%

PE Healthcare Associates, LLC Members	Current Membership Interest - PE Healthcare Associates, LLC	Proposed Indirect Membership Interest - The Endoscopy Center of Queens, LLC
Rafael Axen, M.D.	33.33%	19.58%
Matt Jenkins	33.33%	19.58%
Ann Sariego	33.33%	19.58%
Total	100%	58.75%
*Note: Percentages do not equal exactly 100.00%, due to rounding.		

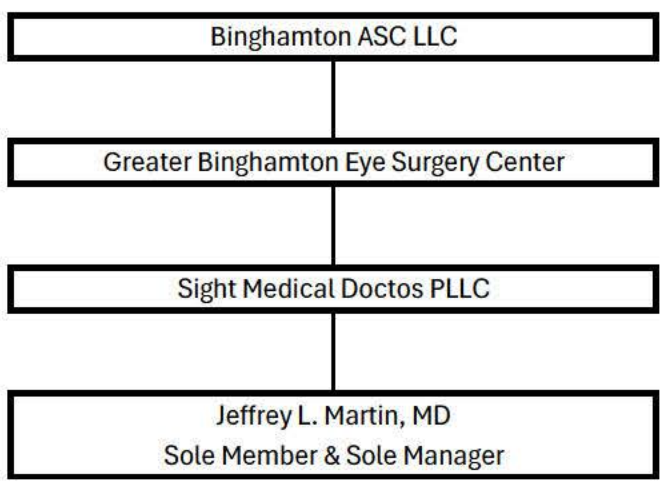
ECQ Holdco, LLC Members	Current Membership Interest - ECQ Holdco, LLC	Proposed Indirect Membership Interest - The Endoscopy Center of Queens, LLC
Sabino Augello, M.D.	4.71%	1.94%
Dan Cimponeriu, M.D.	5.88%	2.43%
Jeffrey Klingenstein, M.D.	4.68%	1.93%
Emanuel Kouroupos, M.D.	7.06%	2.91%
Barry Obadiah, M.D.	36.47%	15.04%
Nicholas Roditis, M.D.	36.47%	15.04%
George Surla, M.D.	3.54%	1.46%
Aaron Walfish, M.D.	1.19%	0.49%
Total	100%	41.25%

CON#261203
Attachment B

CURRENT OWNERSHIP STRUCTURE



PROPOSED OWNERSHIP STRUCTURE



Sight Vision Partners, LLC and Subsidiaries and Affiliates

Consolidated Balance Sheet

December 31, 2024 and 2023

	2024	2023
Assets		
Current Assets		
Cash and cash equivalents	$ 6,569,891	$ 4,641,388
Accounts receivable - Net	35,276,949	25,029,253
Medical supplies inventory	5,621,720	4,220,874
Prepaid expenses and other current assets	4,138,640	3,530,721
Total current assets	51,607,200	37,422,236
Property and Equipment - Net	20,292,261	17,051,536
Operating Lease Right-of-use Assets	53,330,551	48,198,168
Goodwill - Net	111,210,319	117,856,605
Intangible Assets - Net	14,393,252	15,662,262
Other Assets		
Notes receivable from physicians	1,380,517	1,380,517
Deposits	2,059,755	1,199,058
Deferred tax recovery	491,390	-
Finance lease right-of-use assets	228,899	345,092
Total other assets	4,160,561	2,924,667
Total assets	$ 254,994,144	$ 239,115,474

Sight Vision Partners, LLC and Subsidiaries and Affiliates

Consolidated Balance Sheet (Continued)

December 31, 2024 and 2023

	2024	2023
Liabilities and Members' Deficit		
Current Liabilities		
Accounts payable and accrued expenses	$ 29,504,970	$ 23,872,860
Patient refunds payable	1,767,291	1,041,629
Current portion of long-term debt i Current	1,714,908	1,318,119
portion of finance lease liabilities	118,597	117,200
Current portion of operating lease liabilities	5.763,31 D	5,515,821
Advanced funding liability	3,022,905	-
¡Accrued and other current liabilities:		
Income taxes payable	667,208	316,626
Accrued compensation	9,210,948	10,245,149
Accrued interest	2,420,148	2,402,311
Current portion of acquisition liabilities ,	-	971.458
Total current liabilities	54,190,285	45,801,173
Long-tenn Debt - Net of current portion	190,820,147	161,338,784
Operating Lease Liabilities - Net of current portion	53,161,787	45,930,726
Other Long-term Liabilities		
Deferred income tax liabilities - Net	9,033,712	1,896,213
Reserve for incurred but not reported professional liability claims	2,730,380	2,159,226
Finance lease liability - Net of current portion	125,825	244,425
Acquisition liabilities	2,040,526	-
Other long-term liabilities	6 5,2 06	65 , 20 6
Total liabilities	312,167,868	257,435,753
Members' Deficit	(57,173,724)	(18,320,279}
Total liabilities and members' deficit	$ 254,994,144	$ 239,115,474

Sight Vision Partners, LLC and Subsidiaries and Affiliates

Consolidated Statement of Operations

Years Ended December 31, 2024 and 2023

	2024	2023
Net Operating Revenue		
Net patient service revenue	$ 207,842,537	$ 191,483,422
Facility fees	38,067,116	31,010,418
Other revenue	530,799	1,102,959
Total net operating revenue	246,440,452	223,596,799
Cost of Care	55,940,960	47,883,031
Gross Profit	190,499,492	175,713,768
Operating Expenses		
Wages and benefits	139,519,142	125,073,239
Professional fees	1,567,367	2,788,816
Selling and marketing	1,204,606	872,211
Insurance	2,579,330	2,515,964
Facility costs	16,169,558	14,476,471
Information technology	8,155,630	7,225,907
General and administrative expenses	10,012,706	11,426,856
Credit loss expense	2,423,377	1,038,432
Total operating expenses	181,631,716	165,417,896
Amortization of Goodwill and Intangible Assets	20,636,880	19,266,143
Depreciation and Amortization	3,975,662	4,245,498
Operating Loss	(15,744,766)	(13,215,769)
Nonoperating Income (Expense)		
Other income	28,750	20,995
Interest expense	(26,086,587)	(21,721,432)
Transaction costs	(1,515,796)	(1,005,000)
Total nonoperating expense	(27,573,633)	(22,705,437)
Loss - Before income taxes	(43,318,399)	(35,921,206)
Income Tax Expense	7,562,981	1,597,280
Consolidated Net Loss	**$ (50,881,380)**	**$ (37,518,486)**
Amounts Attributable to Noncontrolling Interest and Parent Group Members		
Consolidated net income (loss) attributable to:		
Noncontrolling interest	$ 307,323	$ (22,335)
Controlling members' interest	(51,188,703)	(37,496,151)
Consolidated net loss	**$ (50,881,380)**	**$ (37,518,486)**

Sight Vision Partners
Consolidated BS Summary
In $ in 000's, except visits

CON 261203
Attachment D

BALANCE SHEET	Dec-25
ASSETS	
Cash	2,904.2
Accounts Receivable	39,068.585
Inventory	4,923.2
Prepaid Expenses	3,459.4
Other Current Assets	49,800.1
TOTAL CURRENT ASSETS	100,155.4
NET PP&E	18,653.7
Intangibles	13,004.8
Goodwill	96,056.1
Other Assets	19,754.1
TOTAL ASSETS	**$247,624.0**
LIABILITIES & EQUITY	
Accounts Payable	32,831.8
Accrued Liabilities	19,455.2
Special Bonuses	0.0
Other Current Liabilities	0.0
TOTAL CURRENT LIABILITIES	52,287.0
Revolver	15,000.0
Senior Term Debt	131,726.5
Delayed Draw Term Loan	43,607.3
Deferred Financing Cost	(1,243.3)
Accrued PIK Interest	189.0
Seller Financing	2,507.1
Other Debt	99,183.9
TOTAL DEBT	$290,970.5
TOTAL LIABILITIES	343,257.5
Shareholder Equity	(95,952.4)
Minority Interest	318.9
TOTAL EQUITY	(95,633.5)
TOTAL LIABILITIES & EQUITY	**$247,624.0**
Balance Check	-

Sight Vision Partners
Consolidated P&L TTM

CON 261203
Attachment D Cont.

Base Business P&L

	TOTAL for 2025
Clinic Visits	736,970
Clinic NRPV	
Clinic Revenue	$ 218,486,247
ASC Visits	33,085
ASC NRPV	
ASC Revenue	$ 42,870,466
Visits	770,055
NRPV	
Revenue	$ 261,356,713
% YoY Growth	
Cost of Care	$ 28,701,727
% of Revenue	
Pharmaceutical Cost	$ 31,374,202
% of Revenue	
Gross Profit	$ 201,280,784
% Gross Margin	
Clinic Operating Expenses	
Payroll Expense	$ 116,161,886
% of Revenue	
Professional Fees	$ 518,899
% of Revenue	
Marketing	$ 498,842
% of Revenue	
Insurance	$ 2,678,232
% of Revenue	
Rent and Maintenance	$ 16,812,114
% of Revenue	
IT	$ 6,528,696
% of Revenue	
G&A	$ 5,223,891
Total Clinic Operating Expenses	$ 148,422,560
Pre-Corporate EBITDA	**$ 52,858,224**
% Margin	
MSO	
Payroll Expense	$ 18,993,879

% of Revenue		
Professional Fees	$	1,412,340
% of Revenue		
Marketing	$	593,000
% of Revenue		
Insurance	$	142,523
% of Revenue		
Rent and Maintenance	$	777,892
% of Revenue		
IT	$	2,195,384
% of Revenue		
G&A	$	277,894
% of Revenue		
Other		
% of Revenue		
Total MSO Cost	$	24,392,912
% Margin		
Minority EBITDA	$	45,795
Provider Drag	$	1,230,678
Adjusted EBITDA	$	29,741,785
% Margin		
Acquisition EBITDA Adjustment	$	1,984,143
Pro Forma Adjustments		
PF Adjusted EBITDA	$	31,725,928
% Margin		
Addbacks	$	(23,057,384)
Minority Income	$	(45,795)
Acquired Site Level EBITDA	$	-
Clearview Credentialing/Held Claims	$	-
Interest expense	$	(26,003,133)
Interest income	$	23,628
Fixed Asset Gain	$	(132,706)
Depreciation	$	(4,154,135)
Amortization	$	(24,171,638)
Income taxes	$	(469,916)
Net (Loss)/Income	$	(46,285,151)
Minority (Loss)/Income		
Net (Loss)/Income Attributable to Membe	$	(46,285,151)
Net Loss per Consol	$	(46,285,153)
Difference		

BINGHAMTON ASC, LLC

Balance Sheet

December 31, 2024

ASSETS		
Current assets		
Cash	$	49,925
Patient accounts receivable		54,744
Prepaid expenses		13,924
Medical supplies inventory		77,140
Total current assets		195,733
Fixed assets, net		2,476,646
Total assets	$	2,672,379
LIABILITIES AND MEMBER'S EQUITY		
Current liabilities		
Accounts payable and accrued expenses	$	137,662
Accrued payroll and related expenses		23,052
Contract liabilities		21,212
Total current liabilities		181,926
Member's equity		2,490,453
Total liabilities and member's equity	$	2,672,379

BINGHAMTON ASC, LLC

Statements of Income and Member's Equity
For the Year Ended December 31, 2024

Revenue		
Patient service revenue	$	3,790,529
Total revenue		3,790,529
Expenses		
Direct cost of services		2,317,286
General and administrative expenses		1,206,382
Total expenses		3,523,668
Income before other expenses		266,861
Other expenses		
Depreciation		304,344
Interest expense		46,862
Total other expenses		351,206
Net loss		(84,345)
Member's equity - beginning		1,876,048
Member's contributions		698,750
Member's equity - ending	$	2,490,453

CON 261203 A
Attachment F

Binghamton ASC
Binghamton BS

Reporting Book:	ACCRUAL
As of Date:	12/31/2025
Location:	Binghamton ASC

	Month Ending 12/31/2025
Assets	
Current Assets	
Cash and Cash Equivalents	
1000 - Petty Cash	11,493.26
1085 - Wells Fargo - LIVM Payroll X2641	0.00
Total Cash and Cash Equivalents	11,493.26
Accounts Receivable, Net	
Accounts Receivable	
1102 - Accounts Receivable - Revenue	269,937.45
Total Accounts Receivable	269,937.45
Allowance for Doubtful Accounts	
1160 - Allowance For Doubtful Accounts	9,459.95
Total Allowance for Doubtful Accounts	9,459.95
Total Accounts Receivable, Net	260,477.50
Inventory	
1400 - Inventory - Injectables	847.71
1402 - Inventory - Supplies	82,201.49
Total Inventory	83,049.20
Prepaid Expenses	
1300 - Prepaid Expenses	15,403.18
1301 - Prepaid Malpractice Insurance	7,068.61
1303 - Prepaid Expenses - Medical Supplies	0.00
Total Prepaid Expenses	22,471.79
Intercompany Receivable	
1200-1001 - Due From Sight Medical Doctors, PLLC	1,185,764.34
1200-1002 - Due From Long Island Vision Management, LLC	4,565,059.50
Total Intercompany Receivable	5,750,823.84
Other Current Assets	
1181 - Accounts Receivable - Rebates	195.00
Total Other Current Assets	195.00
Total Current Assets	6,128,510.59

Fixed Assets, Net	
Fixed Assets	
1500 - Machinery & Equipment	162,018.64
Total Fixed Assets	162,018.64
Accumulated Depreciation	
1520 - Accumulated Depreciation - Machinery & Equipment	23,547.54
Total Accumulated Depreciation	23,547.54
Total Fixed Assets, Net	138,471.10
Intangible Assets, Net	
Intangible Assets	
1603 - Intangible Assets - Trade Name	200,000.00
Total Intangible Assets	200,000.00
Goodwill	
1601 - Intangible Assets - Goodwill	2,365,892.24
Total Goodwill	2,365,892.24
Amortization	
1620 - Accumulated Amortization - Goodwill	243,587.92
1621 - Accumulated Amortization - Intangible Assets	20,595.40
Total Amortization	264,183.32
Total Intangible Assets, Net	2,301,708.92
Other Assets	
Deposits and Prepayments	
1553 - Pre-Acquisition Receivable	216,125.13
Total Deposits and Prepayments	216,125.13
Total Other Assets	216,125.13
Total Assets	**$ 8,784,815.74**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	0.00
2150 - Staff 401K Payable	0.00
2151 - Payroll Tax Payable	58,037.75
2153 - Health Savings Account	1,821.57

2159 - Benefits Payable - Employee Portion	7,378.92
2160 - Health Insurance IBNR - LIVM	0.00
2163 - Payroll Tax Payable - NYS Disability Ins	12,513.86
Total Accounts Payable	79,752.10
Accrued Liabilities	
2100 - Accrued Expenses	156,153.11
2101 - Accrued Payroll Expense	9,002.81
2112 - Accrued PTO	4,979.48
Total Accrued Liabilities	170,135.40
Intercompany Payable	
2200-1001 - Due To Sight Medical Doctors, PLLC	1,674,644.00
2200-1002 - Due To Long Island Vision Management, LLC	4,700,065.65
2200-1014 - Due To PSI ASC Pottsville 201	7,077.23
2200-1024 - Due To Binghamton ASC	954.40
2200-1025 - Due To SMD MA	400,000.00
Total Intercompany Payable	6,782,741.28
Total Current Liabilities	7,032,628.78
Total Liabilities	7,032,628.78
Stockholders Equity	
Partners Equity	
3901 - Partner Equity	3,037,074.50
3905 - Minority Interest	(1,180,949.00)
Total Partners Equity	1,856,125.50
Retained Earnings	
3998 - Retained Earnings	(630,664.72)
Total Retained Earnings	(630,664.72)
Net Income (Loss)	(375,581.82)
Net Income Minority Interest	(902,308.00)
Total Stockholders Equity	1,752,186.96
Total Liabilities and Equity	**$ 8,784,815.74**

Binghamton ASC
Binghamton
Reporting Book:
As of Date:
Location:

CON 261203
Attachment F Cont.

	YTD Ending 12/31/2025
	Actual
Visits	
AVIS - Actual Visits	3,169.00
Visits	**3,169.00**
Facility Fees	
5003 - Facility Fees	10,862,940.50
Total Facility Fees	**10,862,940.50**
Pharmaceutical Revenue	
5016 - Pharmaceutical Revenue	0.00
Total Pharmaceutical Revenue	**0.00**
Contractual Allowances	
Total Contractual Allowances	**(7,139,394.25)**
C/A %	**(65.7) %**
Revenue - Other	
Total Revenue - Other	**0.00**
Total Revenue	**3,721,788.37**
NRPV ($)	**1,174.44**
Cost of Care	
Cost of Care	
6151 - Medical Supplies	1,463,331.20
6153 - Hearing Aids	0.00
6155 - Optical Supplies	0.00
6170 - Medical Waste	6,163.88
6300 - Co-Manage Fees (MD and OD)	0.00
8152 - Transcription Expense	0.00
8153 - Clinical Equipment Leases	0.00
8154 - Clinical Equipment Maintenance contracts	42,745.62
8163 - Nursing Home Venture Expenses	0.00
8169 - Clinical Equipment Repair	0.00
8171 - Clinical equipment < $1,000	0.00
Total Cost of Care	1,272,545.70
Pharmaceutical Cost	
6100 - Cosmetic Injectables	0.00

6152 - Injectables	7,308.53
6154 - Pharmaceuticals	0.00
Total Pharmaceutical Cost	7,308.53
Total Cost of Care	**1,279,854.23**
Cost of Care - % of Revenue	**34.4 %**
Gross Profit	**2,441,934.14**
Provider Compensation - % of Revenue	**0.0 %**
Payroll and Related	
Total Provider Compensation	0.00
Non-provider compensation	
7410 - Temporary Help	0.00
7200 - Non-Clinical Payroll Expense	920,208.52
7201 - Non-Clinical Payroll Accrual	39,012.13
7202 - Non-Clinical COVID Payroll Expense	0.00
7203 - Non-Clinical COVID PTO Expense	0.00
7204 - Non-Clinical FFCRA Payroll Expense	0.00
7205 - Non-Clinical CARES Wage Credit	0.00
7206 - Non-Clinical FFCRA Wage Credit	0.00
7208 - Non-Clinical PR Overtime Expense	562.30
7209 - Non-Clinical 1099 Consultants	0.00
7250 - Non-Clinical FICA Expense	56,899.40
7251 - Non-Clinical Medicare Tax Expense	13,757.71
7252 - Non-Clinical SUTA - NY	5,073.66
7253 - Non-Clinical FUTA	757.41
7254 - Non-Clinical MCTMT	47.89
Total Non-provider compensation	1,036,319.02
Benefits	
7300 - Health Insurance	67,873.06
7310 - Dental Insurance	3,741.15
7315 - Employee Dental Insurance Deductions	(1,806.40)
7320 - Life Insurance	1,153.29
7400 - Benefit Expense - Disability Insurance	2,146.77
7402 - Benefit Expense - 401K Plan	0.00
7405 - Benefit Expense - Health Savings Account	242.30
7406 - Benefit Expense - Employee Incentive Program	0.00
7409 - Benefit Expense - Misc. Benefits	0.00
Total Benefits	73,350.17
Salary and Wages	
Total Salary and Wages	0.00
Total Payroll and Related	**1,109,669.19**
Professional Fees	
8307 - Outsourcing Fees	0.00
8400 - Consulting Fees	39,028.76
8401 - Accounting Fees	0.00

8402 - Legal Fees	0.00
8403 - Professional Fees	19,836.18
8404 - Audit Fees	0.00
8405 - Tax Preparation Fees	0.00
8406 - Recruitment Expenses	0.00
Total Professional Fees	**58,864.94**
Marketing, Advertising, and Promotion	
8300 - Marketing & Promotional Expenses	1,462.79
Total Marketing, Advertising, and Promotion	**1,462.79**
Insurance	
6350 - Malpractice Insurance	18,919.79
7401 - Workers Comp Insurance	4,495.91
8550 - Property Insurance	1,779.80
8551 - General Liability Insurance	9,567.30
8552 - Auto Insurance	0.00
8553 - Cyber Liability Insurance	1,066.24
Total Insurance	**35,829.04**
Utilities and Facilities	
Rent	
3177 - Lease Incentive Obligation Expense	0.00
8156 - Rent Expense	293,301.96
8157 - IREC Rent reimbursement	0.00
8167 - Rent Expense - CAM Charges	106,249.43
8176 - Deferred Rent Expense	0.00
8177 - Lease Incentive Obligation Expense	0.00
Total Rent	399,551.39
Facilities	
8159 - Security & Alarm	0.00
8160 - Uniforms	24,560.16
8161 - Patient Transportation Costs	0.00
8162 - Patient Nourishment	0.00
Total Facilities	24,560.16
Repairs and Maintenance	
8158 - Repairs & Maintenance	76,328.36
Total Repairs and Maintenance	76,328.36
Utilities	
8500 - Utilities - Electric	14,649.85
8501 - Utilities - Gas	5,835.89
8502 - Utilities - Water	299.02
Total Utilities	20,784.76
Total Utilities and Facilities	**521,224.67**
Information Technology	
8350 - Telecommunications	11,908.68
8351 - iMedicWare	0.00
8352 - IT & Networking	0.00

8353 - Webhosting	0.00
8354 - Computer Software & Internet	87,007.28
8355 - Computer Supplies	173.87
Total Information Technology	**99,089.83**
Office Supplies	
8130 - Payroll Service Fees	0.00
8131 - 401K Administration Expense	0.00
8132 - Office Equipment Lease	5,140.47
8133 - Office Equipment Repair	0.00
8150 - Office Expense	20,463.10
8168 - Other Expense	0.00
Total Office Supplies	25,603.57
Copying and Printing	
8155 - Printing & Reproduction	0.00
Total Copying and Printing	0.00
Postage and Delivery	
8151 - Postage and Delivery	600.00
Total Postage and Delivery	600.00
Dues and Subscriptions	
8202 - Dues, Books, & Subscriptions	3,740.00
Total Dues and Subscriptions	3,740.00
Business Licenses and Permits	
8203 - Licensing and Credentialing	3,350.00
Total Business Licenses and Permits	3,350.00
Total General and Administrative	**40,623.58**
Total Clinic Expenses	**1,866,764.04**
Clinic Margin	**575,170**
Clinic Margin % of Revenue	**15.5 %**
Management Fees	
Management Fees	
5080 - Management Fee Revenue	0.00
7213 - Non-Clinical Payroll to be recorded on LIVM	(207,667.09)
8700 - Management Fee Expense	1,125,111.12
Total Management Fees	917,444.03
Total Management Fees	**917,444.03**
Operating Expenses	**2,784,208.07**
8412 - Legal Fees - Add Back	0.00
8413 - Professional Fees - Add Back	5,000.00
Total Add-Backs	5,000.00

Add-backs	(5,000.00)
Other Expenses	
8407 - Medical Records	0.00
Total Other Expenses	0.00
Total Add-backs and Other Income (Expense)	**(5,000.00)**
Income (Loss) before Provision for Income Taxes	**(347,273.93)**
Amortization	
9120 - Amortization Expense - Goodwill	236,592.00
9121 - Amortization Expense - Intangible Assets	20,004.00
9122 - Amortization Expense - Software	0.00
Total Amortization	**256,596.00**
Depreciation	
9020 - Depreciation Expense - Machinery & Equipment	22,907.56
9021 - Depreciation Expense - Furniture & Fixtures	0.00
9022 - Depreciation Expense - Signage	0.00
Total Depreciation	**22,907.56**
Other	
9304 - Other Taxes & Penalties	1,426.95
9307 - Public Goods Pool Tax	44,792.00
Total Other	46,218.95
Total Taxes	**46,218.95**
Net Income (Loss)	**$ (672,996.44)**
Net Income Minority Interest	**0.00**
Net Income attributable to Shareholders	**(672,996.44)**

Binghamton ASC
Binghamton BS

Reporting Book:	ACCRUAL
As of Date:	04/30/2026
Location:	Binghamton ASC

	Month Ending 04/30/2026
Assets	
Current Assets	
Cash and Cash Equivalents	
1000 - Petty Cash	11,493.26
1085 - Wells Fargo - LIVM Payroll X2641	(6,452.81)
Total Cash and Cash Equivalents	5,040.45
Accounts Receivable, Net	
Accounts Receivable	
1102 - Accounts Receivable - Revenue	993,017.57
Total Accounts Receivable	993,017.57
Allowance for Doubtful Accounts	
1160 - Allowance For Doubtful Accounts	244,880.31
Total Allowance for Doubtful Accounts	244,880.31
Total Accounts Receivable, Net	748,137.26
Inventory	
1400 - Inventory - Injectables	1,317.27
1402 - Inventory - Supplies	44,915.10
Total Inventory	46,232.37
Prepaid Expenses	
1300 - Prepaid Expenses	10,705.36
1301 - Prepaid Malpractice Insurance	1,885.53
1303 - Prepaid Expenses - Medical Supplies	49.51
Total Prepaid Expenses	12,640.40
Intercompany Receivable	
1200-1001 - Due From Sight Medical Doctors, PLLC	1,279,264.34
1200-1002 - Due From Long Island Vision Management, LLC	5,357,682.73
Total Intercompany Receivable	6,636,947.07
Other Current Assets	
1181 - Accounts Receivable - Rebates	300.00
Total Other Current Assets	300.00
Total Current Assets	7,449,297.55
Fixed Assets, Net	

Fixed Assets	
1500 - Machinery & Equipment	174,708.64
1502 - Signage	4,978.80
Total Fixed Assets	179,687.44
Accumulated Depreciation	
1520 - Accumulated Depreciation - Machinery & Equipment	27,982.74
Total Accumulated Depreciation	27,982.74
Total Fixed Assets, Net	151,704.70
Intangible Assets, Net	
Intangible Assets	
1603 - Intangible Assets - Trade Name	200,000.00
Total Intangible Assets	200,000.00
Goodwill	
1601 - Intangible Assets - Goodwill	2,365,892.24
Total Goodwill	2,365,892.24
Amortization	
1620 - Accumulated Amortization - Goodwill	322,451.46
1621 - Accumulated Amortization - Intangible Assets	27,262.74
Total Amortization	349,714.20
Total Intangible Assets, Net	2,216,178.04
Other Assets	
Deposits and Prepayments	
1553 - Pre-Acquisition Receivable	216,125.13
Total Deposits and Prepayments	216,125.13
Total Other Assets	216,125.13
Total Assets	**$ 10,033,305.42**
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
2000 - Accounts Payable	845,138.84
2150 - Staff 401K Payable	2,181.12
2151 - Payroll Tax Payable	139,196.69
2153 - Health Savings Account	976.92
2159 - Benefits Payable - Employee Portion	9,367.57
2160 - Health Insurance IBNR - LIVM	12,665.25
2163 - Payroll Tax Payable - NYS Disability Ins	32,688.28
Total Accounts Payable	1,042,214.67

Accrued Liabilities	
2100 - Accrued Expenses	219,928.40
2101 - Accrued Payroll Expense	34,514.65
2112 - Accrued PTO	4,979.48
Total Accrued Liabilities	259,422.53
Intercompany Payable	
2200-1001 - Due To Sight Medical Doctors, PLLC	1,709,684.00
2200-1002 - Due To Long Island Vision Management, LLC	5,174,971.58
2200-1014 - Due To PSI ASC Pottsville 201	7,077.23
2200-1024 - Due To Binghamton ASC	954.40
2200-1025 - Due To SMD MA	400,000.00
Total Intercompany Payable	7,292,687.21
Total Current Liabilities	8,594,324.41
Total Liabilities	8,594,324.41
Stockholders Equity	
Partners Equity	
3901 - Partner Equity	3,037,074.50
3905 - Minority Interest	(1,482,288.44)
Total Partners Equity	1,554,786.06
Retained Earnings	
3998 - Retained Earnings	(289,030.54)
Total Retained Earnings	(289,030.54)
Net Income (Loss)	(128,113.95)
Net Income Minority Interest	(301,339.44)
Total Stockholders Equity	1,438,981.01
Total Liabilities and Equity	**$ 10,033,305.42**

Binghamton ASC
Binghamton

CON 261203
Attachment F Cont.

Reporting Book:
As of Date:
Location:

	YTD Ending 04/30/2026 Actual
Visits	
AVIS - Actual Visits	1,054.00
Visits	**1,054.00**
Patient Fees	
Total Patient Fees	**0.00**
Facility Fees	
5003 - Facility Fees	3,604,559.18
Total Facility Fees	**3,604,559.18**
Pharmaceutical Revenue	
5016 - Pharmaceutical Revenue	0.00
Total Pharmaceutical Revenue	**0.00**
Contractual Allowances	
5053 - Facility Fee C/A	(2,398,155.87)
Total Contractual Allowances	**(2,398,155.87)**
C/A %	**(66.5) %**
Revenue - Other	
8731 - Interest Income	0.00
Total Revenue - Other	**0.00**
Total Revenue	**1,206,403.31**
NRPV ($)	**1,144.60**
Cost of Care	
Cost of Care	
6105 - Femto Fees	(93,500.00)
6126 - Other Cost of Care	(460.26)
6150 - Audiology Costs	0.00
6151 - Medical Supplies	490,700.57
6155 - Optical Supplies	18.36
6170 - Medical Waste	1,354.48
8154 - Clinical Equipment Maintenance contracts	13,859.96
Total Cost of Care	411,973.11
Pharmaceutical Cost	
6100 - Cosmetic Injectables	175.98

6152 - Injectables	13,414.71
6154 - Pharmaceuticals	0.00
Total Pharmaceutical Cost	13,590.69
Total Cost of Care	**425,563.80**
Cost of Care - % of Revenue	**35.3 %**
Gross Profit	**780,839.51**
Provider Compensation - % of Revenue	**0.0 %**
Payroll and Related	
Non-provider compensation	
7410 - Temporary Help	0.00
7200 - Non-Clinical Payroll Expense	317,936.72
7201 - Non-Clinical Payroll Accrual	(4,497.48)
7208 - Non-Clinical PR Overtime Expense	112.71
7209 - Non-Clinical 1099 Consultants	0.00
7210 - Non-Clinical Bonus	2,000.00
7211 - Non-Clinical Bonus Accrual	0.00
7212 - Non-Clinical Outsourced Costs	0.00
7250 - Non-Clinical FICA Expense	19,165.68
7251 - Non-Clinical Medicare Tax Expense	4,482.33
7252 - Non-Clinical SUTA - NY	6,047.14
7253 - Non-Clinical FUTA	682.17
Total Non-provider compensation	345,929.27
Benefits	
7300 - Health Insurance	19,455.82
7305 - Employee Health Insurance Deductions	0.00
7306 - Employee CARES Medical Premium Credit	0.00
7307 - Employee FFCRA Medical Premium Credit	0.00
7310 - Dental Insurance	1,471.09
7315 - Employee Dental Insurance Deductions	(817.50)
7320 - Life Insurance	338.23
7325 - Employee Life Insurance Deductions	0.00
7330 - Vision Insurance	0.00
7335 - Employee Vision Insurance Deductions	0.00
7400 - Benefit Expense - Disability Insurance	659.99
7402 - Benefit Expense - 401K Plan	2,181.12
7405 - Benefit Expense - Health Savings Account	0.00
7406 - Benefit Expense - Employee Incentive Program	0.00
7409 - Benefit Expense - Misc. Benefits	0.00
Total Benefits	23,288.75
Salary and Wages	
Total Salary and Wages	0.00
Total Payroll and Related	**369,218.02**
Professional Fees	
8307 - Outsourcing Fees	0.00

8400 - Consulting Fees	12,592.92
8401 - Accounting Fees	0.00
8402 - Legal Fees	0.00
8403 - Professional Fees	0.00
8404 - Audit Fees	0.00
8405 - Tax Preparation Fees	0.00
8406 - Recruitment Expenses	353.90
Total Professional Fees	**12,946.82**
Insurance	
6350 - Malpractice Insurance	5,183.08
7401 - Workers Comp Insurance	1,012.32
8550 - Property Insurance	604.30
8551 - General Liability Insurance	837.52
8552 - Auto Insurance	0.00
8553 - Cyber Liability Insurance	727.40
Total Insurance	**8,364.62**
Utilities and Facilities	
Rent	
3177 - Lease Incentive Obligation Expense	0.00
8156 - Rent Expense	90,215.20
8157 - IREC Rent reimbursement	0.00
8167 - Rent Expense - CAM Charges	38,363.43
8176 - Deferred Rent Expense	0.00
8177 - Lease Incentive Obligation Expense	0.00
Total Rent	128,578.63
Facilities	
8159 - Security & Alarm	0.00
8160 - Uniforms	8,475.59
8161 - Patient Transportation Costs	0.00
8162 - Patient Nourishment	0.00
Total Facilities	8,475.59
Repairs and Maintenance	
8158 - Repairs & Maintenance	46,397.15
Total Repairs and Maintenance	46,397.15
Utilities	
8500 - Utilities - Electric	7,430.47
8501 - Utilities - Gas	3,070.73
8502 - Utilities - Water	0.00
Total Utilities	10,501.20
Total Utilities and Facilities	**193,952.57**
Information Technology	
8350 - Telecommunications	0.00
8351 - iMedicWare	0.00
8352 - IT & Networking	0.00
8353 - Webhosting	0.00

8354 - Computer Software & Internet	29,813.26
8355 - Computer Supplies	0.00
Total Information Technology	**29,813.26**
Office Supplies	
8130 - Payroll Service Fees	0.00
8131 - 401K Administration Expense	0.00
8132 - Office Equipment Lease	1,571.49
8133 - Office Equipment Repair	0.00
8150 - Office Expense	7,405.89
8168 - Other Expense	0.00
Total Office Supplies	8,977.38
Copying and Printing	
8155 - Printing & Reproduction	0.00
Total Copying and Printing	0.00
Postage and Delivery	
8151 - Postage and Delivery	600.00
Total Postage and Delivery	600.00
Dues and Subscriptions	
8202 - Dues, Books, & Subscriptions	3,495.00
Total Dues and Subscriptions	3,495.00
Tax &Tax Related	
8650 - Sales Tax	0.00
8651 - Tax Penalty	0.00
Total Tax & Tax Related	0.00
Total General and Administrative	**13,072.38**
Total Clinic Expenses	**627,367.67**
Clinic Margin	**153,472**
Clinic Margin % of Revenue	**12.7 %**
Management Fees	
Management Fees	
5080 - Management Fee Revenue	0.00
7213 - Non-Clinical Payroll to be recorded on LIVM	(71,654.97)
8700 - Management Fee Expense	402,826.68
Total Management Fees	331,171.71
Total Management Fees	**331,171.71**
Operating Expenses	**958,539.38**
Income (Loss) before Provision for Income Taxes	**(177,699.87)**

Amortization	
9023 - Amortization Expense - Leasehold Improvements	0.00
9024 - Amortization Expense - Software	0.00
9025 - Amortization Expense - Deferred Financing	0.00
9026 - Amortization Expense - Deferred Financing Comvest	0.00
9120 - Amortization Expense - Goodwill	78,863.54
9121 - Amortization Expense - Intangible Assets	6,667.34
9122 - Amortization Expense - Software	0.00
Total Amortization	**85,530.88**
Depreciation	
9020 - Depreciation Expense - Machinery & Equipment	4,435.20
9021 - Depreciation Expense - Furniture & Fixtures	0.00
9022 - Depreciation Expense - Signage	0.00
Total Depreciation	**4,435.20**
Taxes	
Other	
9304 - Other Taxes & Penalties	0.00
9307 - Public Goods Pool Tax	45,540.00
Total Other	45,540.00
Total Taxes	**45,540.00**
Net Income (Loss)	**$ (313,205.95)**
Net Income Minority Interest	**(301,339.44)**
Net Income attributable to Shareholders	**(11,866.51)**

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023

ASSETS

Current Assets			
Cash		$ 2,643,697	
Grants Receivable		851,583	
Service Fees Receivable, net		2,841,051	
Other Receivable		3,301,318	
Prepaid Expense		192,028	
Total Current Assets			**$ 9,829,677**
Fixed Assets			
Land	$ 4,645,458		
Building	8,692,430		
Building Improvements	3,727,801		
Furniture & Equipment	980,407		
Software	224,715		
Fixed Assets at Cost		18,270,811	
Accumulated Depreciation		(2,311,711)	
Net Fixed Assets			**15,959,100**
Other Assets			
Investments		381,660	
Right of Use Asset		46,658	
Security Deposits		81,230	
Total Other Assets			**509,548**
TOTAL ASSETS			**$ 26,298,325**

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2023

LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable		$ 1,769,115	
Accrued Wages and Fringes		830,930	
Due to Seller		1,000,000	
Lease Obligation		47,491	
Loans Payable		370,897	
Mortgage Payable		200,282	
Total Current Liabilities			**$ 4,218,715**
Long Term Liabilities			
SBA Loan Payable		540,000	
Loans Payable		87,904	
Mortgage Payable	$ 6,735,791		
Less: Debt Issuance Costs	(162,909)		
Net Mortgage Payable		6,572,882	
Total Long Term Liabilities			**7,200,786**
TOTAL LIABILITIES			**11,419,501**
Net Assets			
Net Assets Without Donor Restrictions		15,089,873	
Member's Equity		(211,049)	
TOTAL NET ASSETS			**14,878,824**
TOTAL LIABILITIES AND NET ASSETS			**$ 26,298,325**

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2023

Revenue			
Program Service Fees, net		$ 28,763,735	
Grants		12,991,682	
Contributions		256,604	
In-Kind Contributions		378,000	
Other Income		169,202	
Rental Income	$ 284,302		
Less Costs of Rental Income	(253,168)	31,134	
Total Revenue			**$ 42,590,357**
Expenses			
General Program Services		4,102,929	
Holocaust Survivor Services		3,542,608	
Mental Health		30,943,831	
General & Administrative		2,024,236	
Fundraising		99,905	
Total Expenses			**40,713,509**
Change in Net Assets			1,876,848

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024

ASSETS

Current Assets			
Cash		$ 125,358	
Grants Receivable		422,589	
Seivice Fees Receivable, net		4,985,197	
Other Receivable		1,594,365	
Prepaid Expense		309,757	
Total Current Assets			**$ 7,437,266**
Fixed Assets			
Land	$ 4,645,458		
Building	6,214,178		
Building Improvements	4,235,680		
Furniture & Equipment	994,822		
Software	224,715		
Vehicles	90,850		
Fixed Assets at Cost		16,405,703	
Accumulated Depreciation		(3,085,177)	
Net Fixed Assets			**13,320,526**
Other Assets			
Due from Purchaser		2,700,000	
Other Receivable		3,622,143	
Investments		235,731	
Right of Use Asset		2,625,155	
Security Deposits		81,310	
Total Other Assets			**9,264,339**
TOTAL ASSETS			**$ 30,022,131**

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2024

LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable		$ 2,719,243	
Accrued Wages and Fringes		1,014,345	
Deferred Revenue		128,121	
Lease Obligation		353,195	
Other Liability		241,158	
Credit Line Payable		400,000	
Loans Payable		364,190	
SBA Loan Payable		2,199	
Mortgage Payable		208,572	
Total Current Liabilities			**$ 5,431,023**
Long Term Liabilities			
Lease Obligation		2,292,655	
SBA Loan Payable		537,801	
Loans Payable		471,844	
Mortgage Payable	$ 6,526,937		
Less: Debt Issuance Costs	(155,476)		
Net Mortgage Payable		6,371,461	
Total Long Term Liabilities			**9,673,761**
TOTAL LIABILITIES			**15,104,784**
Net Assets			
Net Assets Without Donor Restrictions		15,360,411	
Member's Equity		(443,064)	
TOTAL NET ASSETS			**14,917,347**
TOTAL LIABILITIES AND NET ASSETS			**$ 30,022,131**

BIKUR CHOLIM, INC.
CONSOLIDATED STATEMENT OF ACTIVITIES
FOR THE YEAR ENDED DECEMBER 31, 2024

Revenue			
Program Service Fees, net		$ 37,280,563	
Grants		5,699,499	
Contributions		122,435	
In-Kind Contributions		371,940	
Other Income		218,680	
Rental Income	$ 295,266		
Less Costs of Rental Income	(356,516)	(61,250)	
Total Revenue			**$ 43,631,867**
Expenses			
General Program Services		1,652,425	
Holocaust SUIVivor Services		3,971,090	
Mental Health		36,236,918	
General & Administrative		2,337,732	
Fundraising		82,937	
Total Expenses			**44,281,102**
Other Gains			
Sale of Real Property		3,200,000	
Less: Cost of Property Sold		(2,415,212)	**784,788**
Discontinued Operations			
Revenue from Discontinued Operation		504,204	
Less: Expenses of Discontinued Operation		(601,234)	**(97,030)**
Change in Net Assets			**$ 38,523**

BFA Attachment C
CON # 242223

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

ASSETS			
Current Assets			
Cash		$ 3,151,973	
Grants Receivable		1,208,129	
Service Fees Receivable		6,684,666	
Other Receivable		7,657,672	
Prepaid Expense		65,465	
Total Current Assets			**$ 18,767,905**
Fixed Assets			
Land	$ 3,285,458		
Building	7,574,178		
Building Improvements	3,710,049		
Furniture & Equipment	1,021,611		
Software	224,715		
Fixed Assets at Cost		15,816,011	
Accumulated Depreciation		(2,950,278)	
Net Fixed Assets			**12,865,733**
Other Assets			
Investments		1,844,000	
Right of Use Assets		274,113	
Security Deposits		41,501	
Total Other Assets			**2,159,614**
TOTAL ASSETS			**$ 33,793,252**

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2025

LIABILITIES AND NET ASSETS

Current Liabilities			
Accounts Payable		$ 1,553,977	
Note Payable		438,448	
Total Current Liabilities			**$ 1,992,425**
Long Term Liabilities			
SBA Loan Payable		$ 477,560	
Mortgage Payable	$ 6,535,301		
Less: Debt Issuance Costs	(155,476)		
Net Mortgage Payable		6,379,825	
Total Long Term Liabilities			**6,857,385**
TOTAL LIABILITIES			**8,849,810**
Net Assets			
Net Assets Without Donor Restrictions		24,943,442	
TOTAL NET ASSETS			**24,943,442**
TOTAL LIABILITIES AND NET ASSETS			**$ 33,793,252**

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF ACTIVITIES
FOR THE PERIOD ENDED DECEMBER 31, 2025

Revenue		
Program Service Fees	$ 51,161,861	
Grants	5,717,216	
Contributions	196,435	
Other Income	67,110	
Total Revenue		**$ 57,142,623**
Expenses		
Salaries & Wages	28,523,783	
Payroll Taxes & Mandated Benefits	2,575,699	
Non-Mandated Fringe Benefits	1,785,251	
Contracted Services	925,378	
Food	251,138	
Repairs & Maintenance	1,739,418	
Occupancy Costs	1,225,624	
Travel & Auto	434,926	
Professional Fees	1,690,928	
Office Expense	1,667,020	
Supplies	58,138	
Postage & Shipping	13,065	
Telephone	198,885	
Insurance	694,087	
Advertising & Printing	161,193	
Community Assistance	4,151,959	
Interest	429,073	
Information Technology	1,009,626	
Total Expenses		**47,535,191**
Change in Net Assets from Operations		9,607,432
Change in Net Assets		**9,607,432**
Net Assets - Beginning		15,336,010
Net Assets - Ending		**$ 24,943,442**

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF FINANCIAL POSITION
MARCH 31, 2026

ASSETS

Current Assets			
Cash		$ 6,592,498	
Grants Receivable		409,455	
Service Fees Receivable		6,812,916	
Other Receivable		8,061,400	
Prepaid Expense		65,465	
Total Current Assets			**$ 21,941,734**
Fixed Assets			
Land	$ 3,285,458		
Building	7,574,178		
Building Improvements	3,710,049		
Furniture & Equipment	1,021,611		
Software	224,715		
Fixed Assets at Cost		15,816,011	
Accumulated Depreciation		(2,950,278)	
Net Fixed Assets			**12,865,733**
Other Assets			
Investments		1,844,000	
Right of Use Assets		274,113	
Security Deposits		42,501	
Total Other Assets			**2,160,614**
TOTAL ASSETS			**$ 36,968,081**

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF FINANCIAL POSITION
MARCH 31, 2026

LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable		$ 1,543,110	
Accrued Wages and Fringes		896,357	
Note Payable		386,035	
Total Current Liabilities			**$ 2,825,502**
Long Term Liabilities			
SBA Loan Payable		$ 470,828	
Mortgage Payable	$ 6,460,949		
Less: Debt Issuance Costs	(155,476)		
Net Mortgage Payable		6,305,473	
Total Long Term Liabilities			**6,776,301**
TOTAL LIABILITIES			**9,601,803**
Net Assets			
Net Assets Without Donor Restrictions		27,366,278	
TOTAL NET ASSETS			**27,366,278**
TOTAL LIABILITIES AND NET ASSETS			**$ 36,968,081**

BIKUR CHOLIM, INC.
UNAUDITED CASH BASIS STATEMENT OF ACTIVITIES
FOR THE QUARTER ENDED MARCH 31, 2026

Revenue		
Program Service Fees	$ 17,344,638	
Grants	463,833	
Contributions	59,900	
Other Income	17,669	
Total Revenue		**$ 17,886,039**
Expenses		
Salaries & Wages	7,660,608	
Payroll Taxes & Mandated Benefits	634,863	
Non-Mandated Fringe Benefits	563,798	
Contracted Services	256,531	
Food	47,961	
Repairs & Maintenance	443,001	
Occupancy Costs	319,633	
Travel & Auto	125,664	
Professional Fees	518,401	
Office Expense	1,454,837	
Supplies	12,005	
Postage & Shipping	18	
Telephone	52,198	
Insurance	124,310	
Advertising & Printing	33,554	
Community Assistance	1,089,381	
Interest	72,380	
Information Technology	163,723	
Training	40,000	
Total Expenses		**13,612,866**
Change in Net Assets from Operations		4,273,173
Change in Net Assets		**4,273,173**
Net Assets - Beginning		23,093,105
Net Assets - Ending		**$ 27,366,278**

BFA Attachment D
CON#242223

KARR HEALIH ILC
BALANCE SHEET
December 31, 2023

ASSETS

CURRENT ASSETS	
Glsh	$ (468)
Accounts Receivable	430,823
Total Current Assets	**$ 430,355**
FIXED ASSETS	
Leasehold Improvements	$ 427,741
Equipment	86,441
Intangible Assets	550,603
Accumulated Depreciation	(245,960)
Total Fixed assets	**$ 818,825**
OTHER ASSETS	
Interest Sale Prepayment	$ 641,680
Total Other assets	**$ 641,680**
TOT AL ASSETS	**$ 1,890,860**

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES	
Accounts Payable	$ 85,430
Accrued Wages & Taxes	49,382
Loans Payable	3,303,505
Total Current Liabilities	**S 3,438,317**
TOTAL LIABILITIES	**$ 3,438,317**
MEMBERS' EQUITY {DEF1Cffi	
Retained Earnings (Deficit)	(1,547,457)
Total Members' Equity (Deficit)	**$ (1,547,457)**
TOT AL LIABILITIES AND MEMBERS' EQUITY	**$ 1,890,860**

KAHR HEAL I 11, LLC
STATEMENT CF INCOME AND RETAINED EARNINGS
FOR TIIE YEAR ENDED DECEMBER 31, 2023

Patient Service Income	$ 2,225,545
Direct Costs	3,018,260
Gross Profit	**(792,715)**
General arxl Administrative Expense Interest	332,280
Depreciation and Amortization Expense	1)91
	108,106
Net Operating Income Before Other Income	**(1,234,292)**
Other Income	
Net Income	**(1,234,292)**
Retained Earnings - beginning o fyear	
Members' distribution	(313,165)
Retained earnings end of year	**(1,547,457)**

KAHR HEALTH, LLC
BALANCE SHEET
DECEMBER 31, 2024

ASSETS

CURRENT ASSETS		
Cash	$	32,774
Accounts receivable		457,323
Total current assets	**$**	**490,097**
FIXED ASSETS		
Leasehold improvements	$	427,226
Equipment		86,441
Intangible assets		550,603
Accumulated depreciation		(373,958)
Total fixed assets	**$**	**690,312**
OTHER ASSETS		
Interest sale prepayment	$	641,678
Security deposit		515
Total other assets	**$**	**642,193**
TOTAL ASSETS	**$**	**1,822,602**

KAHR HEALTH, LLC
BALANCE SHEET
DECEMBER 31, 2024

LIABILITIES AND MEMBERS' EQUITY

CURRENT LIABILITIES	
Accounts payable	$ 182,732
Accrued wages & taxes	59,087
Loans payable	137,500
Loans payable - related parties	3,979,653
Total current liabilities	**$ 4,358,972**
TOTAL LIABILITIES	**$ 4,358,972**
MEMBERS' EQUITY (DEFICIT)	
Retained earnings (deficit)	(2,536,370)
Total members' equity (deficit)	**$ (2,536,370)**
TOTAL LIABILITIES AND MEMBERS' EQUITY	**$ 1,822,602**

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KAHR HEALTH, LLC
STATEMENT OF INCOME AND RETAINED EARNINGS
FOR THE YEAR ENDED DECEMBER 31, 2024

Patient service income	$ 3,196,190
Direct costs	3,126,372
Gross profit	**69,818**
General and administrative expenses	758,578
Interest expense	3,610
Depreciation and amortization expense	127,998
Net operating income	**(820,368)**
Net income	**(820,368)**
Retained earnings - beginning of year	(1,547,457)
Prior period adjustments	(169,645)
Restated retained earnings - beginning of year	**(1,717,102)**
Members' (distribution) investment	1,100
Retained earnings end of year	**(2,536,370)**

Balance Sheet

BFA Attachment E
CON #242223

Kahr Health LLC

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Assets	
Current Assets	
Bank Accounts	
Chase 0963	24,120.88
Clearing	0.00
Fingercheck Clearing	0.00
Insurance / Cash Deposit Clearing	-54,601.55
Total for Bank Accounts	**-$30,480.67**
Accounts Receivable	
Accounts Receivable	290,412.40
Total for Accounts Receivable	**$290,412.40**
Other Current Assets	
Interest sales Repayment	641,681.00
Meir Adler Loan & exchange	$8,783.50
Meir Adler Loan	5,000.00
Total for Meir Adler Loan & exchange	**$13,783.50**
Total for Other Current Assets	**$655,464.50**
Total for Current Assets	**$915,396.23**
Fixed Assets	
Medical Equipment..	$86,441.00
Accumulated Amortization	-49,371.00
Total for Medical Equipment ..	**$37,070.00**
Total for Fixed Assets	**$37,070.00**
Other Assets	
Client List	$550,000.00
Accumulated Amortization	-85,576.00
Total for Client List	**$464,424.00**
Improvements	$427,226.00
Accumulated Amortization	-238,408.00
Total for Improvements	**$188,818.00**
Organization Costs	$603.00
Accumulated Amortization	-603.00
Total for Organization Costs	**$0.00**
Practice Purchase	0.00
Security Deposits Asset	3,532.00
Total for Other Assets	**$656,774.00**
Total for Assets	**$1,609,240.23**

Balance Sheet

BFA Attachment E Cont.
CON #242223

Kahr Health LLC

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	-207,471.44
Total for Accounts Payable	**-$207,471.44**
Credit Cards	
Amex 3009	2,000.00
Amex 7008	-50,169.84
Chase cc 5941 / 1874	15,715.13
Chase CC 8101 Closed	0.00
Total for Credit Cards	**-$32,454.71**
Other Current Liabilities	
Dr Isreal Buyout still owe	-341.44
FUIPAYABLE	2,065.75
Loan & Exchanges	
Moshe Levenberg	1,273.85
Total for Loan & Exchanges	**$1,273.85**
Mr Lesser Loan	90,389.00
Salaries Payable	57,022.00
Total for Other Current Liabilities	**$150,409.16**
Total for Current Liabilities	**-$89,516.99**
Long-term Liabilities	
Bikur Cholim	
Bikur Cholim Loan	0.00
Due to Bikur Cholim	4,017,642.62
Total for **Bikur** Cholim	**$4,017,642.62**
Kahr Mngmt Loan	335,641.27
Total for Long-term Liabilities	**$4,353,283.89**
Total for Liabilities	**$4,263,766.90**
Equity	
401k Contribution	-31,739.35
845 Rt 17M LLC	0.00
Opening Balance Equity	-2,068.85
Owner Draw	1,099.99
Payout	
Efraim Steif	0.00
Seth Kurtz	0.00
Uri Koenig	0.00
Total for **Payout**	**$0.00**

Balance Sheet

BFA Attachment E Cont.
CON# 242223

Kahr Health LLC

As of December 31, 2025

DISTRIBUTION ACCOUNT	TOTAL
Retained Earnings	-2, 122,244.47
Net Income	-499,573.99
Total for Equity	**-$2,654,526.67**
Total for Liabilities and Equity	**$1,609,240.23**

Kahr Health LLC

BFA Attachment E Cont.
CON #242223

Profit and Loss

January 1-March 31, 2026

	TOTAL
Income	
Previous Months / Additional Insurance Income	465,808.23
Projected Insurance Income	750,714.90
Rent Income	3,000.00
Total for Income	**$1,219,523.13**
Gross Profit	**$1,219,523.13**
Expenses	
Administrative	3,047.32
Automobile Expense	$6,716.32
Gas	434.76
Total for Automobile Expense	**$7,151.08**
Bank Service Charges	$478.50
Late fee	52.83
Total for Bank Service Charges	**$531.33**
Call Center Expense	23,402.94
Contractor Payment	$109,344.62
Bonus	1,500.00
Total for Contractor Payment	**$110,844.62**
Corp Taxes	1,500.00
Dues and Subscriptions	43.36
Employee reimbursement	4,640.00
Garbage Removal	172.02
Gifts	11,224.25
Health Insurance	10,541.82
Insurance Expense	
Automobile Insurance	1,404.26
Liability	11,219.52
Malpractice	879.00
Workers Comp	3,978.00
Total for Insurance Expense	**$17,480.78**
Interest Expense	589.84
Meals and Entertainment	3,000.72
Medical Records and Supplies	752.95
Medical Supplies	5,683.32
Office Supplies	2,042.12
Payroll Expenses	$490.00
Deductions	-6,271.87
Payroll Taxes	50,886.09
Wages	339,091.16
Total for Payroll Expenses	**$384,195.38**

Kahr Health LLC

BFA Attachment E Cont.
CON #242223

Profit and Loss

January 1-March 31, 2026

	TOTAL
Professional Fees	
Accountant	3,010.00
Bookkeeping	9,750.00
Consultant	5,185.00
Data Management	1,466.97
IT Company	12,528.50
Legal Fees	1,472.00
Medical Biller	37,300.00
Total for Professional Fees	**$70,712.47**
Recruitment cost	3,057.92
Rent Expense	121,334.06
Repairs and Maintenance	$1,723.25
Shots garbage removal	379.88
Total for Repairs and Maintenance	**$2,103.13**
Shipping	184.45
Software	17,879.91
Storage	644.49
Telephone Expense	60.69
Utilities	11,435.01
Total for Expenses	**$814,255.98**
Net Operating Income	**$405,267.15**
Other Expenses	
Ask My Accountant	4,073.34
Charity	252.00
Total for Other Expenses	**$4,325.34**
Net Other Income	**-$4,325.34**
Net Income	**$400,941.81**

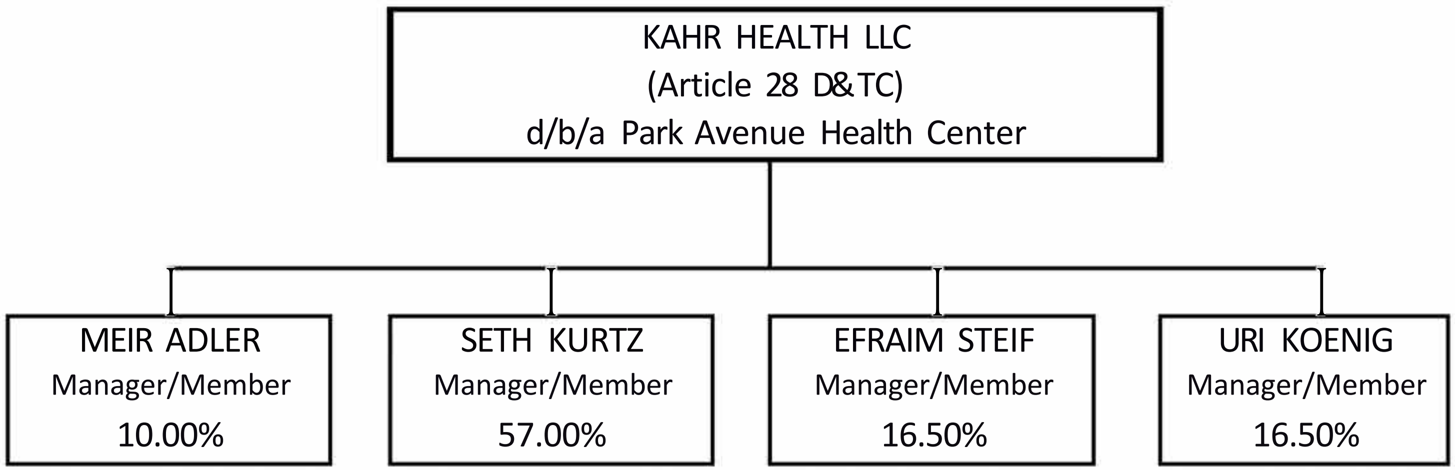
KAHR HEALTH d/b/a Park Avenue Health Center

Pro Forma Balance Sheet
First Day of Operations Upon the Change in Membership

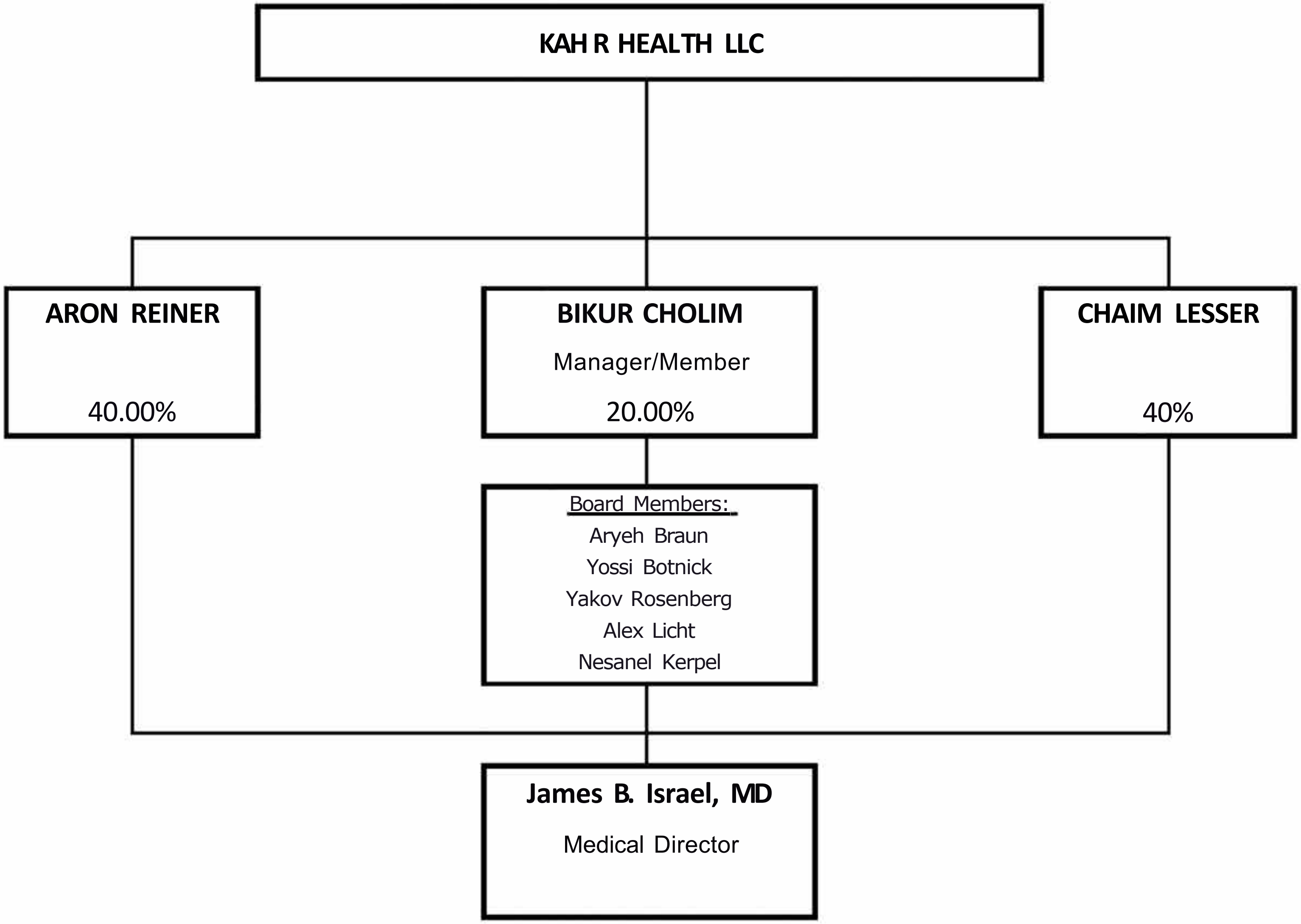
ASSETS		
Cash	$	689,509
Leasehold Improvement	$	-
Moveable/Fixed Equipment	$	-
Total Assets	$	689,509
LIABILITIES & MEMBERS EQUITY		
Long Term Debt	$	-
Deferred Revenue: Rent Credit	$	-
Total Liabilities	$	-
Members Equity	$	689,509
Total Liabilities and Members Equity	$	689,509

BFA Attachment G
CON# 242223

CURRENT ORGANIZATIONAL CHART



PROPOSED ORGANIZATIONAL CHART



Map depicts facilities within a 7 mile radius that provide same services as the applicant Medical Services - Other Medical Specialties, Medical Services - Primary Care. Facility highlighted in Green is the applicant.

Attachment 5-1 - Pro-Forma Balance Sheet

BFA Attachment B
CON 261177

Richmond Comprehensive Health, LLC
Richmond Comprehensive Health
4885 Arthur Kill Road, Staten Island, NY 10309

PROFORMA
BALANCE SHEET

YEAR 1

ASSETS

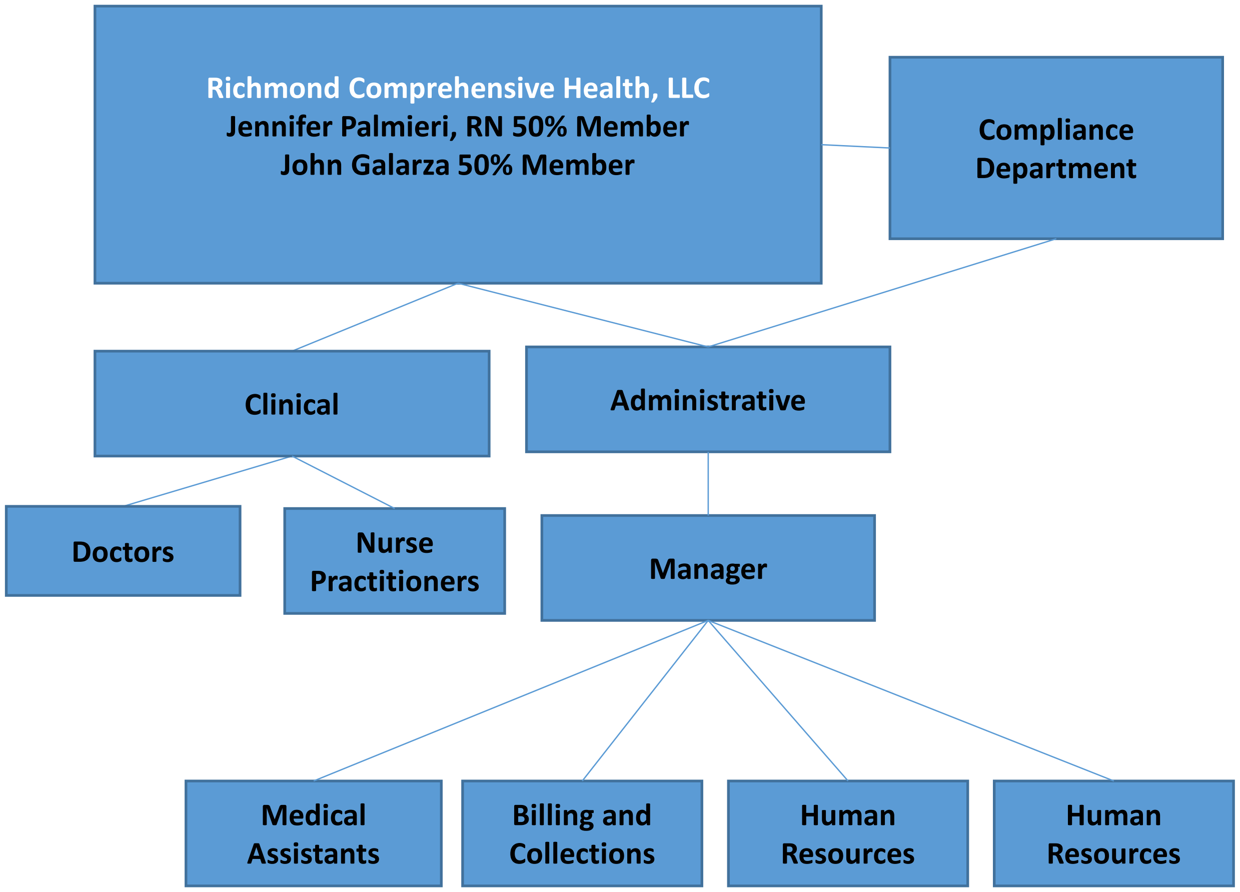
ASSETS		
Working Operational Cash - 2 Months Year 3	$	299,460
Moveable Equipment	$	25,500
TOTAL ASSETS	**$**	**324,960**

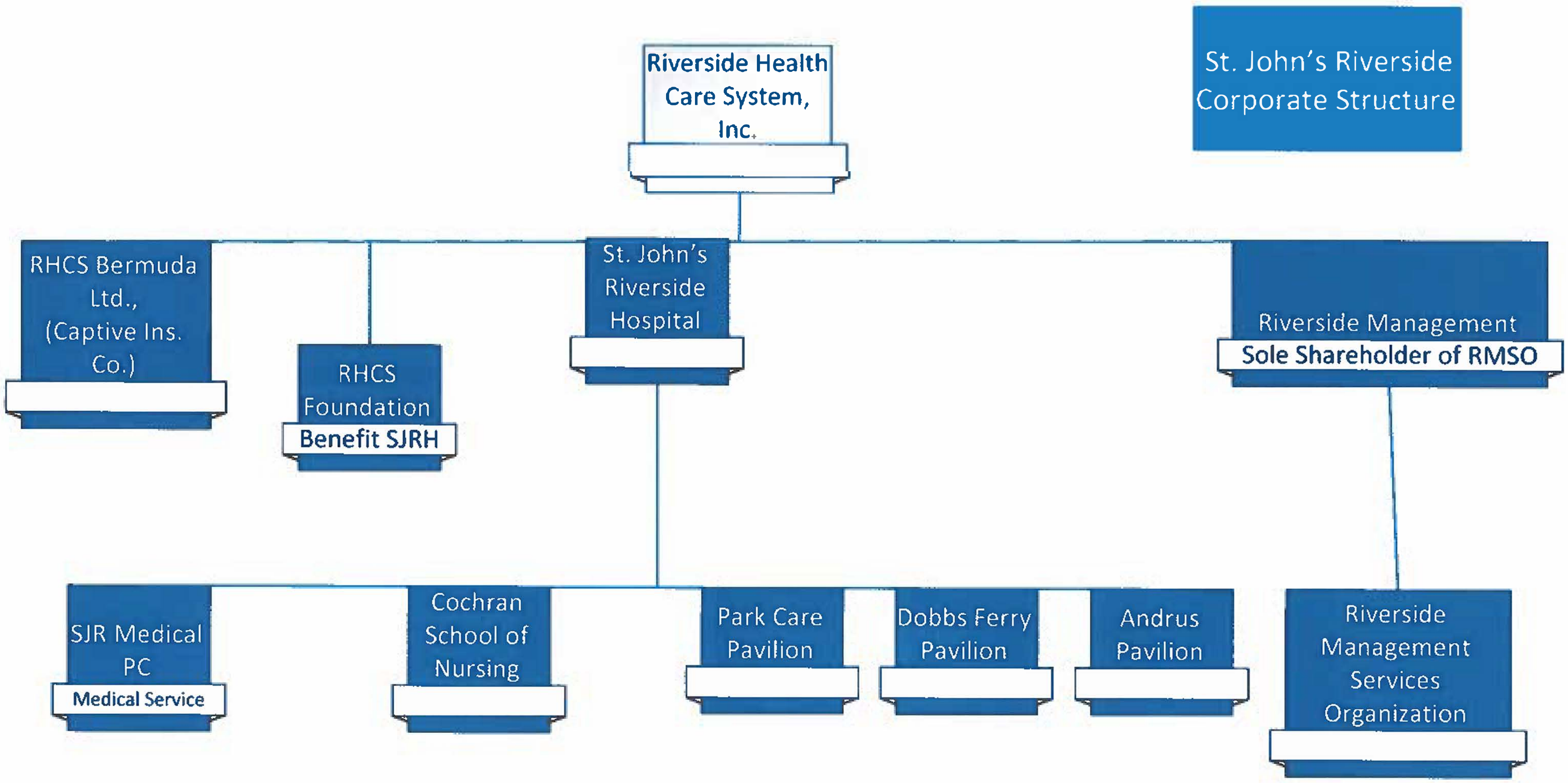
LIABILITIES AND MEMBER'S EQUITY

LIABILITIES		
Construction Loan	$	-
Working Capital Expense	$	-
TOTAL LIABILITIES	**$**	**-**
MEMBER'S EQUITY - Member Contributions		
Working Capital Expenses - 50%	$	324,960
TOTAL MEMBER'S EQUITY	**$**	**324,960**
TOTAL LIABILITIES AND MEMBER'S EQUITY	**$**	**324,960**

Table of Organization

Richmond Comprehensive Health, LLC





BFA Attachment A
CON 261152

Montefiore

Article 28 Licensed Entities as of 1/1/26

- **Montefiore Health System, Inc. ("MHS")** (Article 28 – Active Parent)
  - **Montefiore Medical Center ("MMC") *** (Article 28)
  - **Montefiore New Rochelle Hospital** (Article 28)
  - **Montefiore Mount Vernon Hospital** (Article 28)
  - **Schaffer Extended Care Center** (Article 28 Nursing Home)
  - **The Winifred Masterson Burke Rehabilitation Hospital** (Article 28)
  - **White Plains Hospital Medical Center ("WPH")** (Article 28)
  - **St. Luke's Cornwall Hospital** (Article 28)
  - **Montefiore Nyack Hospital** (Article 28)
  - **Montefiore Einstein Advanced Care** (Article 28 D&TC - Passive Parent Relationship)

* MMC operates Montefiore Medical Center Home Care and Extended Services, a CHHA, and Montefiore Medical Center Long Term Home Health Care Program, a LTHHCP.

BFA Attachment B
CON 261152

Montefiore

- ***PROPOSED* for SJRH Transaction - Article 28 Licensed Entities**

Montefiore Health System, Inc. ("MHS") (Article 28)

- **Montefiore Medical Center ("MMC")*** (Article 28 hospital w/ Active Parent)
- **Montefiore New Rochelle Hospital** (Article 28 hospital – w/ Active Parent)
- **Montefiore Mount Vernon Hospital** (Article 28 hospital w/ Active Parent)
- **Schaffer Extended Care Center** (Article 28 nursing home w/ Active Parent)
- **The Winifred Masterson Burke Rehabilitation Hospital** (Article 28 hospital w/ Active Parent)
- **White Plains Hospital Medical Center ("WPH")** (Article 28 hospital w/ Active Parent)
- **St. Luke's Cornwall Hospital** (Article 28 hospital w/ Active Parent)
- **Montefiore Nyack Hospital** (Article 28 hospital w/ Active Parent)
- **St. John's Riverside Hospital (Article 28 hospital w/ Active Parent)**
- **Riverside Health Care System** *(would no longer be Article 28 at this time)*
- **Montefiore Einstein Advanced Care** (Article 28 D&TC w/ Passive Parent)

* MMC operates Montefiore Medical Center Home Care and Extended Services, a CHHA, and Montefiore Medical Center Long Term Home Health Care Program, a LTHHCP.

BFA Attachment B (cont'd)
CON 261152

Montefiore Health System, Inc.

Consolidated Statements of Financial Position

	December 31 2024	2023
	(In Thousands)	
Assets		
Current assets:		
Cash and cash equivalents	$ 190,140	$ 207,549
Marketable and other securities	1,472,068	1,518,257
Assets limited as to use, current portion	42,421	31,511
Receivables for patient care, net	801,295	661,214
Other receivables	208,030	110,886
Estimated insurance claims receivable, current portion	101,483	71,864
Other current assets	191,246	138,314
Total current assets	3,006,683	2,739,595
Assets limited as to use, net of current portion	802,642	285,180
Property, buildings, and equipment, net	2,623,812	2,477,458
Right-of-use assets – operating leases	482,663	514,149
Estimated insurance claims receivable, net of current portion	287,657	296,138
Other noncurrent assets	540,916	458,077
Due from members	–	100
Total assets	$ 7,744,373	$ 6,770,697
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	$ 739,486	$ 721,561
Accrued salaries, wages, and related items	543,013	514,697
Self-insured professional and other liabilities, current portion	123,996	181,631
Estimated insurance claims liabilities, current portion	101,483	71,864
Estimated third-party payer liabilities, current portion	276,110	240,852
Long-term debt, current portion	59,646	74,000
Finance lease liabilities, current portion	20,032	19,567
Operating lease liabilities, current portion	62,502	59,789
Due to members	4,250	9,073
Total current liabilities	1,930,518	1,893,034
Long-term debt, net of current portion	2,610,103	1,973,352
Finance lease liabilities, net of current portion	339,203	314,301
Operating lease liabilities, net of current portion	445,120	474,590
Noncurrent defined benefit pension and other postretirement health plan liabilities	332,316	275,772
Self-insured professional and other liabilities, net of current portion	379,619	256,584
Employee deferred compensation	148,862	119,179
Estimated insurance claims liabilities, net of current portion	287,657	296,138
Estimated third-party payer liabilities, net of current portion	273,277	281,645
Other noncurrent liabilities	41,994	57,028
Total liabilities	6,788,669	5,941,623
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	742,834	661,243
Net assets with donor restrictions	212,870	167,831
Total net assets	955,704	829,074
Total liabilities and net assets	$ 7,744,373	$ 6,770,697

See accompanying notes.

Montefiore Health System, Inc.

Consolidated Statements of Operations

	Year Ended December 31 2024	2023
	(In Thousands)	
Operating revenue		
Net patient service revenue	**$ 7,826,488**	$ 7,219,088
Grants and contracts	**381,237**	147,231
Other revenue	**387,670**	343,687
Total operating revenue	**8,595,395**	7,710,006
Operating expenses		
Salaries and wages	**3,940,412**	3,517,473
Employee benefits	**1,154,948**	1,015,561
Supplies and other expenses	**2,952,014**	2,718,623
Depreciation and amortization	**274,690**	261,566
Interest	**108,630**	102,881
Total operating expenses	**8,430,694**	7,616,104
Excess of operating revenue over operating expenses before other items	**164,701**	93,902
Net realized and changes in net unrealized gains and losses on marketable and other securities	**84,305**	104,627
Net periodic pension and other postretirement benefit costs (non-service related)	**(12,872)**	(15,518)
Malpractice insurance program adjustments	**16,667**	23,837
Other nonoperating gains and losses, net	**(24,761)**	(14,704)
Excess of revenues over expenses	**228,040**	192,144
Change in defined benefit pension and other postretirement health plan liabilities to be recognized in future periods	**(50,480)**	(15,217)
Net assets released from restrictions used for purchases of property, buildings, and equipment	**3,896**	8,056
Grants for the purchase of property, buildings, and equipment	**20,635**	7,492
Other changes in net assets	**(400)**	(2,947)
Net asset transfers	**(120,100)**	(110,000)
Increase in net assets without donor restrictions	**$ 81,591**	$ 79,528

See accompanying notes.

Montefiore Health System, Inc.

Consolidated Statements of Financial Position

	Unaudited December 31, 2025	Audited December 31, 2024
	(In Thousands)	
Assets		
Current assets:		
Cash and cash equivalents	$ **260,188**	$ 190,140
Marketable and other securities	**1,225,107**	1,472,068
Assets limited as to use, current portion	**11,608**	42,421
Receivables for patient care, net	**798,534**	801,295
Other receivables	**112,852**	208,030
Estimated insurance claims receivable, current portion	**119,405**	101,483
Other current assets	**206,028**	191,246
Total current assets	**2,733,722**	3,006,683
Assets limited as to use, net of current portion	**734,893**	802,642
Property, buildings and equipment, net	**2,843,409**	2,623,812
Right-of-use assets – operating leases	**457,494**	482,663
Estimated insurance claims receivable, net of current portion	**235,552**	287,657
Other noncurrent assets	**624,783**	540,916
Total assets	$ **7,629,853**	$ 7,744,373
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	$ **759,377**	$ 739,486
Accrued salaries, wages and related items	**561,201**	543,013
Self-insured professional and other liabilities, current portion	**137,712**	123,996
Estimated insurance claims liabilities, current portion	**119,405**	101,483
Estimated third-party payer liabilities, current portion	**324,814**	276,110
Long-term debt, current portion	**65,239**	59,646
Finance lease liabilities, current portion	**20,012**	20,032
Operating lease liabilities, current portion	**60,287**	62,502
Due to members	**17,480**	4,250
Total current liabilities	**2,065,527**	1,930,518
Long-term debt, net of current portion	**2,577,242**	2,610,103
Finance lease liabilities, net of current portion	**324,989**	339,203
Operating lease liabilities, net of current portion	**435,251**	445,120
Noncurrent defined benefit pension and other postretirement health plan liabilities	**397,490**	332,316
Self-insured professional and other liabilities, net of current portion	**411,952**	379,619
Employee deferred compensation	**180,106**	148,862
Estimated insurance claims liabilities, net of current portion	**235,552**	287,657
Estimated third-party payer liabilities, net of current portion	**208,045**	273,277
Other noncurrent liabilities	**45,061**	41,994
Total liabilities	**6,881,215**	6,788,669
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	**503,972**	742,834
Net assets with donor restrictions	**244,666**	212,870
Total net assets	**748,638**	955,704
Total liabilities and net assets	$ 7,629,853	$ 7,744,373

See accompanying notes.

Montefiore Health System, Inc.

Consolidated Statements of Operations

	Year Ended December 31, 2025 Unaudited	2024 Audited
	(In Thousands)	
Operating revenue		
Net patient service revenue	$ **8,234,271**	$ 7,826,488
Grants and contracts	**134,646**	381,237
Other revenue	**396,099**	387,670
Total operating revenue	**8,765,016**	8,595,395
Operating expenses		
Salaries and wages	**4,239,632**	3,940,412
Employee benefits	**1,255,324**	1,154,948
Supplies and other expenses	**3,004,634**	2,952,014
Depreciation and amortization	**276,311**	274,690
Interest	**110,108**	108,630
Total operating expenses	**8,886,009**	8,430,694
(Deficiency) excess of operating revenue over operating expenses before other items	**(120,993)**	164,701
Net realized and changes in net unrealized gains and losses on marketable and other securities	**74,230**	84,305
Net periodic pension and other postretirement benefit costs (non-service related)	**(22,529)**	(12,872)
Malpractice insurance program adjustments	**6,468**	16,667
Other nonoperating gains and losses, net	**6,500**	(24,761)
(Deficiency) excess of revenues over expenses	**(56,324)**	228,040
Change in defined benefit pension and other postretirement health plan liabilities to be recognized in future periods	**(47,776)**	(50,480)
Net assets released from restrictions used for purchases of property, buildings and equipment	**1,646**	3,896
Grants for the purchase of property, buildings and equipment	**4,635**	20,635
Other changes in net assets	–	(400)
Net asset transfers	**(141,043)**	(120,100)
(Decrease) increase in net assets without donor restrictions	$ **(238,862)**	$ 81,591

See accompanying notes.

ST. JOHN'S RIVERSIDE HOSPITAL AND SUBSIDIARY

Consolidated Balance Sheets

December 31, 2024 and 2023
(In thousands)

Assets		**2024**	**2023**
Current assets:			
Cash and cash equivalents	$	15,965	12,958
Patients' accounts receivable, net		28,679	59,490
Assets limited as to use current portion		3,013	107
Due from affiliates		376	410
Due from third-party payors		5,790	5,991
Other current assets		27,918	23,494
Total current assets		81,741	102,450
Assets limited or restricted as to use, net of current portion		7,962	6,807
Property, plant, and equipment, net		36,741	37,983
Operating lease, right-of-use assets		9,017	9,758
Other noncurrent assets, net		16,195	13,603
Total assets	$	151,656	170,601
Liabilities and Net Deficit			
Current liabilities:			
Current portion of long-term debt	$	402	176
Accounts payable and accrued expenses		47,199	54,083
Accrued salaries and wages payable		18,313	18,716
Current portion of accrued retirement benefits		452	438
Due to affiliate – captive		3,354	3,979
Due to third-party payors		4,785	3,436
Current portion of operating lease liabilities		2,763	2,342
Current portion of other liabilities		118,330	96,936
Total current liabilities		195,598	180,106
Long-term debt, net of current portion		4,582	348
Operating lease liabilities		6,254	7,416
Accrued retirement benefits, net of current portion		43,377	55,867
Other liabilities, net of current portion		28,228	18,856
Total liabilities		278,039	262,593
Commitments and contingencies			
Net assets (deficit):			
Without donor restrictions		(131,720)	(96,162)
With donor restrictions		5,337	4,170
Total net deficit		(126,383)	(91,992)
Total liabilities and net deficit	$	151,656	170,601

See accompanying notes to consolidated financial statements.

ST. JOHN'S RIVERSIDE HOSPITAL AND SUBSIDIARY

Consolidated Statements of Operations

Years ended December 31, 2024 and 2023
(In thousands)

	2024	2023
Net deficit without donor restrictions:		
Revenue, gains, and other support:		
Net patient service revenue	$ 256,330	268,084
Grants and other revenue	90,388	45,080
Investment income, net	272	257
Net assets released from restrictions for operations	577	925
Total operating revenue, gains, and other support	347,567	314,346
Operating expenses:		
Salaries and wages	183,468	163,895
Employee benefits	69,868	60,620
Supplies and other	130,714	130,655
Interest	170	154
Depreciation and amortization	7,697	7,689
Total operating expenses	391,917	363,013
Loss from operations	(44,350)	(48,667)
Nonoperating expenses:		
Net periodic pension costs other than service cost	2,117	3,297
Deficiency of revenue, gains, and other support over expenses	(46,467)	(51,964)
Other changes in net deficit without donor restrictions:		
Pension and postretirement related changes other than net periodic benefit cost	10,251	3,015
Net assets released from restrictions used for purchases of property, plant, and equipment	—	39
Grant funded capital contributions	658	479
Change in net deficit without donor restrictions	$ (35,558)	(48,431)

See accompanying notes to consolidated financial statements.

ST. JOHN'S RIVERSIDE HOSPITAL AND SUBSIDIARY

Consolidated Balance Sheets

December 31, 2025 and 2024

(In thousands)

Assets		2025	2024
Current assets:			
Cash and cash equivalents	$	210	15,965
Patients' accounts receivable, net		19,512	28,679
Assets limited as to use current portion		2,548	3,013
Due from affiliates		343	376
Due from third-party payors		7,287	5,790
Other current assets		18,596	27,918
Total current assets		48,496	81,741
Assets limited or restricted as to use, net of current portion		8,248	7,962
Property, plant, and equipment, net		40,130	36,741
Operating lease, right-of-use assets		6,384	9,017
Other noncurrent assets, net		19,518	16,195
Total assets	$	122,776	151,656
Liabilities and Net Deficit			
Current liabilities:			
Current portion of long-term debt	$	3,620	402
Accounts payable and accrued expenses		65,195	47,199
Accrued salaries and wages payable		12,389	18,313
Current portion of accrued retirement benefits		426	452
Due to affiliate – captive		3,705	3,354
Due to third-party payors		7,246	4,785
Current portion of operating lease liabilities		1,842	2,763
Current portion of other liabilities		105,330	118,330
Total current liabilities		199,753	195,598
Long-term debt, net of current portion		2,022	4,582
Operating lease liabilities		4,542	6,254
Accrued retirement benefits, net of current portion		33,045	43,377
Other liabilities, net of current portion		29,786	28,228
Total liabilities		269,148	278,039
Commitments and contingencies			
Net assets (deficit):			
Without donor restrictions		(152,150)	(131,720)
With donor restrictions		5,778	5,337
Total net deficit		(146,372)	(126,383)
Total liabilities and net deficit	$	122,776	151,656

See accompanying notes to consolidated financial statements.

ST. JOHN'S RIVERSIDE HOSPITAL AND SUBSIDIARY

Consolidated Statements of Operations

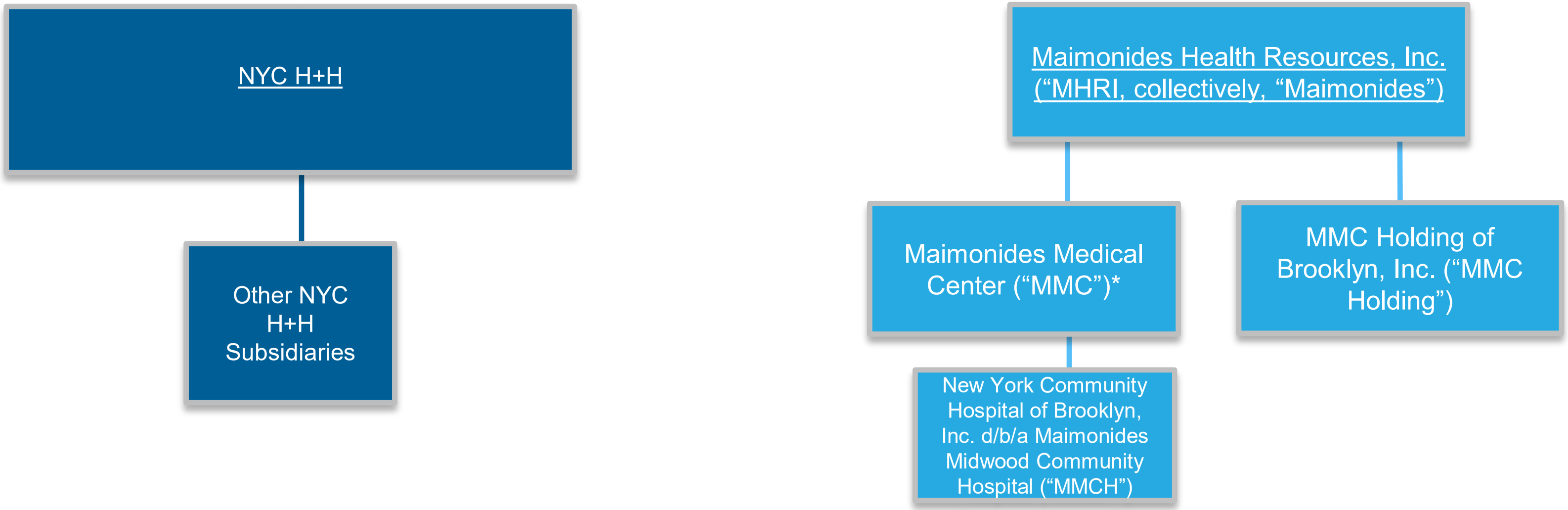
Years ended December 31, 2025 and 2024

(In thousands)

		2025	2024
Net deficit without donor restrictions:			
Revenue, gains, and other support:			
Net patient service revenue	$	252,297	256,330
Grants and other revenue		128,261	85,280
Physician billing revenue		7,603	5,108
Investment income, net		300	272
Net assets released from restrictions for operations		1,159	577
Total operating revenue, gains, and other support		389,620	347,567
Operating expenses:			
Salaries and wages		197,459	183,468
Employee benefits		79,565	69,868
Supplies and other		133,544	130,714
Interest		346	170
Depreciation and amortization		7,838	7,697
Total operating expenses		418,752	391,917
Loss from operations		(29,132)	(44,350)
Nonoperating expenses:			
Net periodic pension costs other than service cost		2,102	2,117
Deficiency of revenue, gains, and other support over expenses		(31,234)	(46,467)
Other changes in net deficit without donor restrictions:			
Pension and postretirement related changes other than net periodic benefit cost		8,342	10,251
Transfer to affiliate		(600)	—
Grant funded capital contributions		3,062	658
Change in net deficit without donor restrictions	$	(20,430)	(35,558)

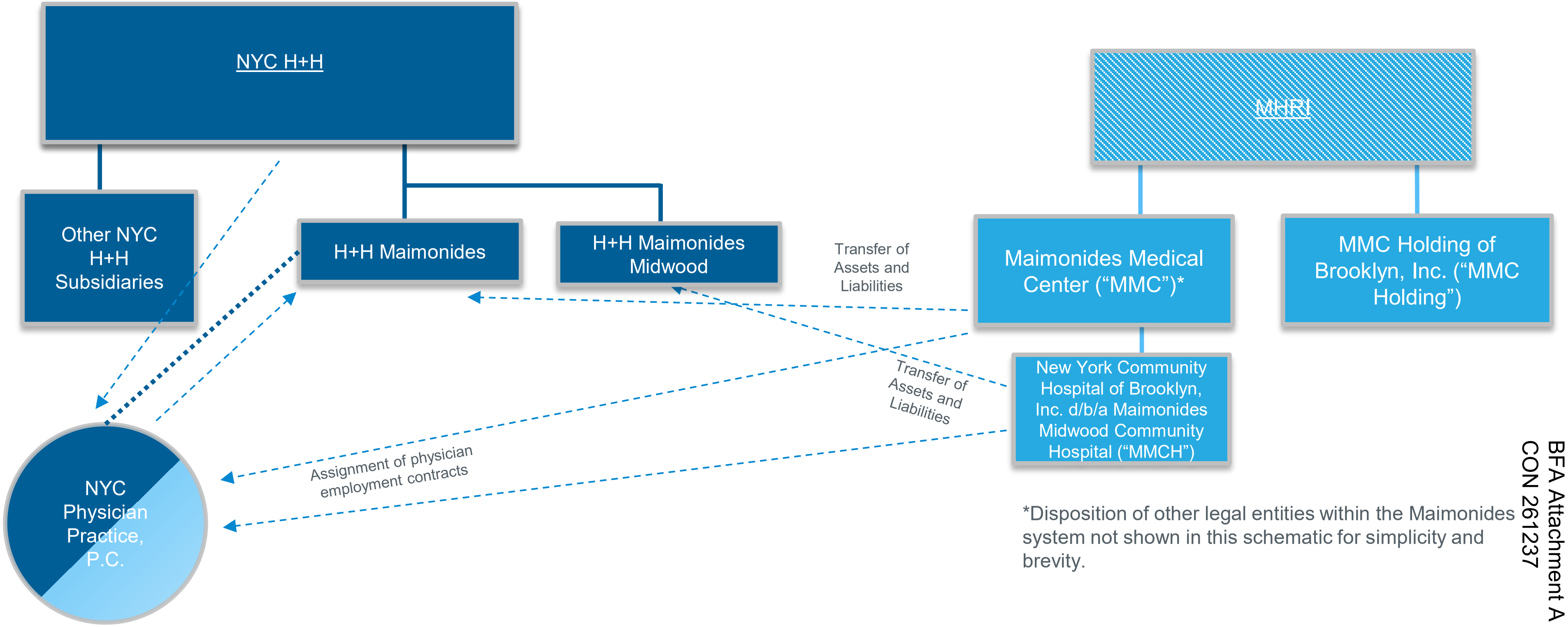
See accompanying notes to consolidated financial statements.

Current Organizational Structures



*Disposition of other legal entities within the Maimonides system not shown in this schematic for simplicity and brevity.

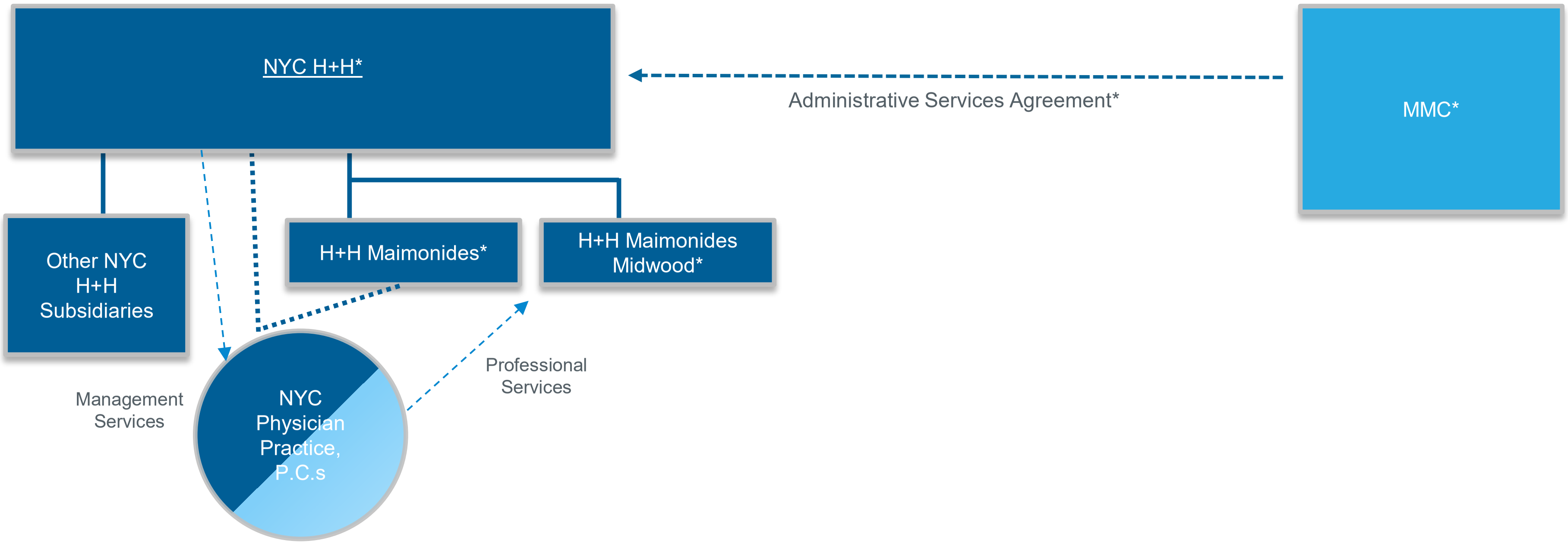
Transaction Schematic



*Disposition of other legal entities within the Maimonides system not shown in this schematic for simplicity and brevity.

BFA Attachment B
CON 261237

Post-Closing Structure



*The Board of Directors of NYC H+H will serve as the governing board of H+H Maimonides and H+H Maimonides Midwood

BFA Attachment C
CON 2612377

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of The City of New York)

Statements of Net Position

June 30, 2025 and 2024

(In thousands)

	June 30, 2025				June 30, 2024			
	Business-type activities – HHC	**Discretely presented component unit-MetroPlus**	**Eliminations**	**Total**	**Business-type activities – HHC**	**Discretely presented component unit-MetroPlus**	**Eliminations**	**Total**
Assets								
Current assets:								
Cash and cash equivalents	$ 444,426	660,724	—	1,105,150	538,870	535,025	—	1,073,895
U.S. government securities	251,809	659,637	—	911,446	97,437	886,378	—	983,815
Patient accounts receivable, net	1,065,770	—	(413,021)	652,749	941,497	—	(486,185)	455,312
Premiums receivable	—	383,971	(14,290)	369,681	—	697,691	(9,477)	688,214
Estimated third-party payor settlements	1,269,400	—	(7,300)	1,262,100	1,256,800	—	(254,151)	1,002,649
Estimated pool receivable	551,800	—	—	551,800	—	—	—	—
Grants receivable	493,088	171	(2,370)	490,889	1,058,261	324	(1,413)	1,057,172
Assets restricted as to use and required for current liabilities	26,381	—	—	26,381	26,408	—	—	26,408
Due from City of New York	298,345	—	—	298,345	559,096	—	—	559,096
Current lease receivable, net	6,359	—	—	6,359	4,480	—	—	4,480
Other current assets	324,572	96,625	—	421,197	368,748	108,399	—	477,147
Total current assets	4,731,950	1,801,128	(436,981)	6,096,097	4,851,597	2,227,817	(751,226)	6,328,188
Assets restricted as to use, net of current portion	106,492	229,435	—	335,927	154,037	193,487	—	347,524
U.S. government securities	—	688,235	—	688,235	—	397,877	—	397,877
Other receivable	—	—		—	—			—
Capital assets, net	4,622,347	60,579	—	4,682,926	4,636,516	27,514	—	4,664,030
Lease and SBITAs, net	373,160	148,740	—	521,900	371,907	154,756	—	526,663
Noncurrent lease receivable, net	107,012	—	—	107,012	109,695	—	—	109,695
Other assets	25,289	472	—	25,761	52,701	—	—	52,701
Total assets	9,966,250	2,928,589	(436,981)	12,457,858	10,176,453	3,001,451	(751,226)	12,426,678
Deferred Outflows of Resources								
Deferred outflows from pension	296,822	28,307	—	325,129	321,563	29,093	—	350,656
Deferred outflows from postemployment benefits, other than pension	48,171	1,292	—	49,463	116,480	3,499	—	119,979
Asset retirement obligation	5,000	—	—	5,000	5,000	—	—	5,000
	$ 10,316,243	2,958,188	(436,981)	12,837,450	10,619,496	3,034,043	(751,226)	12,902,313
Liabilities								
Current liabilities:								
Current installments of long-term debt	$ 81,263	—	—	81,263	80,775	—	—	80,775
Current portion of lease and SBITAs liabilities, net	45,781	6,958	—	52,739	37,336	4,597	—	41,933
Accrued salaries, fringe benefits, and payroll taxes	452,500	19,841	(14,290)	458,051	481,319	22,198	(9,477)	494,040
Accounts payable and accrued expenses	1,241,797	1,538,224	(422,691)	2,357,330	1,409,282	1,696,124	(741,749)	2,363,657
Estimated third-party payor settlements	134,292	—	—	134,292	156,327	—	—	156,327
Estimated pools payable	—	—	—	—	11,100	—	—	11,100
Current portion of due to City of New York, net	703,432	—	—	703,432	597,744	—	—	597,744
Current portion of pension	584,947	18,900	—	603,847	514,701	16,411	—	531,112
Current portion of postemployment benefits obligation, other than pension	213,155	6,887	—	220,042	216,457	6,902	—	223,359
Total current liabilities	3,457,167	1,590,810	(436,981)	4,610,996	3,505,041	1,746,232	(751,226)	4,500,047
Long-term debt, net of current installments	398,947	—	—	398,947	489,341	—	—	489,341
Noncurrent lease and SBITAs liabilities, net	393,281	152,876	—	546,157	384,342	155,053	—	539,395
Accrued compensated absences, net of current portion	604,418	13,653	—	618,071	559,008	11,667	—	570,675
Long-term pension, net of current portion	1,192,426	18,476	—	1,210,902	1,659,002	36,740	—	1,695,742
Postemployment benefits obligation, other than pension, net of current portion	4,176,026	17,126	—	4,193,152	4,328,536	22,288	—	4,350,824
Total liabilities	10,222,265	1,792,941	(436,981)	11,578,225	10,925,270	1,971,980	(751,226)	12,146,024
Deferred Inflows of Resources								
Deferred inflows from pension	175,814	6,512	—	182,326	36,096	1,939	—	38,035
Deferred inflows from postemployment benefits, other than pension	857,346	22,765	—	880,111	897,026	24,048	—	921,074
Deferred inflows from lease activity	100,560	—	—	100,560	105,525	—	—	105,525
Unamortized refunding cost	548	—	—	548	719	—	—	719
	11,356,533	1,822,218	(436,981)	12,741,770	11,964,636	1,997,967	(751,226)	13,211,377
Net Position								
Net investment in capital assets	4,487,817	170,631	—	4,658,448	4,311,161	142,494	—	4,453,655
Restricted:								
For debt service	106,839	—	—	106,839	109,183	—	—	109,183
Expendable for specific operating activities	8,906	—	—	8,906	8,906	—	—	8,906
Nonexpendable permanent endowments	928	—	—	928	928	—	—	928
Contingent surplus reserve	—	598,457	—	598,457	—	647,643	—	647,643
Unrestricted	(5,644,780)	366,882	—	(5,277,898)	(5,775,318)	245,939	—	(5,529,379)
Total net (deficit) position	(1,040,290)	1,135,970	—	95,680	(1,345,140)	1,036,076	—	(309,064)
	$ 10,316,243	2,958,188	(436,981)	12,837,450	10,619,496	3,034,043	(751,226)	12,902,313

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of The City of New York)

Statements of Revenue, Expenses, and Changes in Net Position

Years ended June 30, 2025 and 2024

(In thousands)

	June 30, 2025				June 30, 2024			
	Business-type activities – HHC	Discretely presented component unit – MetroPlus	Eliminations	Total	Business-type activities – HHC	Discretely presented component unit – MetroPlus	Eliminations	Total
Operating revenue:								
Net patient service revenue	$ 8,366,408	—	(1,323,749)	7,042,659	8,631,192	—	(1,537,694)	7,093,498
Appropriations from City of New York, net	2,875,201	—	—	2,875,201	2,844,439	—	—	2,844,439
Premium revenue	—	5,190,730	(163,662)	5,027,068	—	4,936,775	(109,277)	4,827,498
Grants revenue	426,875	531	(20,900)	406,506	944,734	563	(28,267)	917,030
Other revenue	162,700	1,115	—	163,815	175,819	1,587	—	177,406
UPL conversion prior period revenue	585,200	—	(345,600)	239,600	—	—	—	—
Total operating revenue	12,416,384	5,192,376	(1,853,911)	15,754,849	12,596,184	4,938,925	(1,675,238)	15,859,871
Operating expenses:								
Personal services	4,376,664	157,634	—	4,534,298	3,771,067	152,389	—	3,923,456
Other than personal services	3,721,151	4,941,332	(1,690,249)	6,972,234	4,265,635	4,545,920	(1,565,961)	7,245,594
Fringe benefits and employer payroll taxes	1,360,371	48,502	(163,662)	1,245,211	1,249,431	47,954	(109,277)	1,188,108
Pension	289,816	9,796	—	299,612	427,281	14,020	—	441,301
Postemployment benefits, other than pension	71,598	2,313	—	73,911	112,922	3,601	—	116,523
Affiliation contracted services	1,954,424	—	—	1,954,424	1,716,983	—	—	1,716,983
Depreciation	595,990	15,362	—	611,352	595,175	10,017	—	605,192
Total operating expenses	12,370,014	5,174,939	(1,853,911)	15,691,042	12,138,494	4,773,901	(1,675,238)	15,237,157
Operating income	46,370	17,437	—	63,807	457,690	165,024	—	622,714
Nonoperating revenue (expenses):								
Investment income	24,789	91,626	—	116,415	42,467	79,425	—	121,892
Interest expense	(145,828)	(9,169)	—	(154,997)	(144,772)	(4,877)	—	(149,649)
Contributions restricted for specific operating activities	19,823	—	—	19,823	15,147	—	—	15,147
Total nonoperating (expenses) revenue, net	(101,216)	82,457	—	(18,759)	(87,158)	74,548	—	(12,610)
(Loss) income before other changes in net position	(54,846)	99,894	—	45,048	370,532	239,572	—	610,104
Other changes in net position:								
Capital contributions funded by City of New York, net	345,233	—	—	345,233	313,401	—	—	313,401
Capital contributions funded by grantors and donors	14,463	—	—	14,463	198,877	—	—	198,877
Total other changes in net position	359,696	—	—	359,696	512,278	—	—	512,278
Increase in net position	304,850	99,894	—	404,744	882,810	239,572	—	1,122,382
Net (deficit) position at beginning of period	(1,345,140)	1,036,076	—	(309,064)	(2,227,950)	796,504	—	(1,431,446)
Net (deficit) position at end of period	$ (1,040,290)	1,135,970	—	95,680	(1,345,140)	1,036,076	—	(309,064)

BFA Attachment D
CON 261237

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of The City of New York)

Statements of Net Position

March 31, 2026 (Unaudited) and June 30, 2025 (Audited)
UNAUDITED FOR MANAGEMENT USE ONLY

(In thousands)

	March 31 2026				June 30 2025			
Assets	**Business-type Activities – HHC**	**Discretely Presented Component Unit-MetroPlus**	**Eliminations**	**Total**	**Business-type Activities – HHC**	**Discretely Presented Component Unit-MetroPlus**	**Eliminations**	**Total**
Current assets:								
Cash and cash equivalents	$ 995,298	718,038	—	1,713,336	444,426	660,724	—	1,105,150
U.S. government securities	148,643	496,359	—	645,002	251,809	659,637	—	911,446
Patient accounts receivable, net	1,143,196	—	(504,762)	638,434	1,065,770	—	(413,021)	652,749
Premiums receivable	—	1,376,888	(37,588)	1,339,300	—	383,971	(14,290)	369,681
Estimated third-party payor settlements	3,867,000		(814,100)	3,052,900	1,269,400	—	(7,300)	1,262,100
Estimated pool receivable	—	—	—	—	551,800	—	—	551,800
Grants receivable	442,339	191	(32,765)	409,765	493,088	171	(2,370)	490,889
Assets restricted as to use and required for current liabilities	12,722	—	—	12,722	26,381	—	—	26,381
Due from City of New York	10,604	—	—	10,604	298,345	—	—	298,345
Current lease receivable, net	7,647	—	—	7,647	6,359	—	—	6,359
Other current assets	367,952	195,838	—	563,790	324,572	96,625	—	421,197
Total current assets	6,995,401	2,787,314	(1,389,215)	8,393,500	4,731,950	1,801,128	(436,981)	6,096,097
Assets restricted as to use, net of current portion	306,790	234,682	—	541,472	106,492	229,435	—	335,927
U.S. government securities	—	881,713	—	881,713	—	688,235	—	688,235
Other receivable	—	255		255	—	472		472
Capital assets, net	4,600,527	92,551	—	4,693,078	4,622,347	60,579	—	4,682,926
Lease and SBITAs, net	431,066	146,648	—	577,714	373,160	148,740	—	521,900
Noncurrent lease receivable, net	104,963	—	—	104,963	107,012	—	—	107,012
Other Assets	4,729	—	—	4,729	25,289	—	—	25,289
Total assets	12,443,476	4,143,163	(1,389,215)	15,197,424	9,966,250	2,928,589	(436,981)	12,457,858
Deferred Outflows of Resources								
Deferred outflows from pension	296,823	28,307	—	325,130	296,822	28,307	—	325,129
Deferred outflows from postemployment benefits, other than pension	48,171	1,292	—	49,463	48,171	1,292	—	49,463
Asset retirement obligation	5,000	—	—	5,000	5,000	—	—	5,000
	$ 12,793,470	4,172,762	(1,389,215)	15,577,017	10,316,243	2,958,188	(436,981)	12,837,450
Liabilities								
Current liabilities:								
Current installments of long-term debt	$ 83,663	—	—	83,663	81,263	—	—	81,263
Current Portion of Lease and SBITAs Liabilities, net	92,490	9,401	—	101,891	45,781	6,958	—	52,739
Accrued salaries, fringe benefits, and payroll taxes	397,349	19,059	(37,588)	378,820	452,500	19,841	(14,290)	458,051
Accounts payable and accrued expenses	1,302,193	2,497,170	(1,351,627)	2,447,736	1,241,797	1,538,224	(422,691)	2,357,330
Estimated third-party payor settlements	170,904	—	—	170,904	134,292	—	—	134,292
Estimated pools payable	1,971,000	—	—	1,971,000	—	—	—	—
Current portion of due to City of New York, net	718,212	—	—	718,212	703,432	—	—	703,432
Current portion of pension	584,947	18,900	—	603,847	584,947	18,900	—	603,847
Current portion of postemployment benefits obligation, other tha	213,155	6,887	—	220,042	213,155	6,887	—	220,042
Total current liabilities	5,533,913	2,551,417	(1,389,215)	6,696,115	3,457,167	1,590,810	(436,981)	4,610,996
Long-term debt, net of current installments	679,158	—	—	679,158	398,947	—	—	398,947
Non-Current Lease and SBITAs Liabilities, net	429,303	152,677	—	581,980	393,281	152,876	—	546,157
Accrued compensated absences, net of current portion	611,206	14,931	—	626,137	604,418	13,653	—	618,071
Long-term pension, net of current portion	1,190,901	16,799	—	1,207,700	1,192,426	18,476	—	1,210,902
Postemployment benefits obligation, other than pension, net of curr	4,203,759	17,943	—	4,221,702	4,176,026	17,126	—	4,193,152
Total liabilities	12,648,240	2,753,767	(1,389,215)	14,012,792	10,222,265	1,792,941	(436,981)	11,578,225
Deferred Inflows of Resources								
Deferred inflows from pension	175,815	6,512	—	182,327	175,814	6,512	—	182,326
Deferred inflows from postemployment benefits, other than pension	857,346	22,765	—	880,111	857,346	22,765	—	880,111
Deferred inflows from lease activity	—	—	—	—	100,560	—	—	100,560
Unamortized refunding cost	448	—	—	448	548	—	—	548
	13,681,849	2,783,044	(1,389,215)	15,075,678	11,356,533	1,822,218	(436,981)	12,741,770
Net position								
Net investment in capital assets	4,494,523	192,826	—	4,687,349	4,487,817	170,631	—	4,658,448
Restricted:								
For debt service	101,617	—	—	101,617	106,839	—	—	106,839
Expendable for specific operating activities	8,906	—	—	8,906	8,906	—	—	8,906
Nonexpendable permanent endowments	928	—	—	928	928	—	—	928
Contingent surplus reserve	—	757,733	—	757,733	—	598,457	—	598,457
Unrestricted	(5,494,353)	439,159	—	(5,055,194)	(5,644,780)	366,882	—	(5,277,898)
Total net deficit position	(888,379)	1,389,718	—	501,339	(1,040,290)	1,135,970	—	95,680
	$ 12,793,470	4,172,762	(1,389,215)	15,577,017	10,316,243	2,958,188	(436,981)	12,837,450

NEW YORK CITY HEALTH AND HOSPITALS CORPORATION
(A Component Unit of The City of New York)
Statements of Revenue, Expenses, and Changes in Net Position
Periods ended December 31, 2025 and 2024
UNAUDITED FOR MANAGEMENT USE ONLY
(In thousands)

	March 31, 2026				March 31, 2025			
	Business-type Activities – HHC	Discretely Presented Component Unit – MetroPlus	Eliminations	Total	Business-type Activities – HHC	Discretely Presented Component Unit – MetroPlus	Eliminations	Total
Operating revenue:								
Net patient service revenue	$ 5,111,869	—	(1,742,820)	3,369,049	5,604,986	—	(961,292)	4,643,694
Appropriations from City of New York, net	1,495,867	—	—	1,495,867	1,896,004	—	—	1,896,004
Premium revenue	—	5,531,456	(161,496)	5,369,960	—	3,883,217	(122,294)	3,760,923
Grants revenue	245,625	410	(30,440)	215,595	395,936	406	(20,900)	375,442
Other revenue	129,125	1,150	—	130,275	141,706	1,117	—	142,823
UPL Conversion Prior Period Revenue	—	—	—	—	704,400	—	(345,600)	358,800
Average Commercial Rate Conversion Prior Period Revenue	2,264,300	—	(954,000)	1,310,300	—	—	—	—
Total operating revenue	9,246,786	5,533,016	(2,888,756)	11,891,046	8,743,032	3,884,740	(1,450,086)	11,177,686
Operating expenses:								
Personal services	3,465,288	119,282	—	3,584,570	3,255,225	118,046	—	3,373,271
Other than personal services	2,161,765	5,128,805	(2,727,260)	4,563,310	2,955,941	3,757,691	(1,327,792)	5,385,840
Fringe benefits and employer payroll taxes	1,191,549	43,331	(161,496)	1,073,384	1,063,866	37,780	(122,294)	979,352
Pension	438,415	16,136	—	454,551	300,257	9,910	—	310,167
Postemployment benefits, other than pension	94,627	3,056	—	97,683	99,402	3,173	—	102,575
Affiliation contracted services	1,504,494	—	—	1,504,494	1,429,582	—	—	1,429,582
Depreciation	456,462	11,912	—	468,374	438,064	11,566	—	449,630
Total operating expenses	9,312,600	5,322,522	(2,888,756)	11,746,366	9,542,337	3,938,166	(1,450,086)	12,030,417
Operating (loss) income	(65,814)	210,494	—	144,680	(799,305)	(53,426)	—	(852,731)
Nonoperating revenue (expenses):								
Investment (loss) income	25,984	48,546	—	74,530	20,818	68,495	—	89,313
Interest expense	(126,700)	(6,866)	—	(133,566)	(112,339)	(6,859)	—	(119,198)
Contributions restricted for specific operating activities	18,668	—	—	18,668	4,062	—	—	4,062
Total nonoperating (expenses) revenue, net	(82,048)	41,680	—	(40,368)	(87,459)	61,636	—	(25,823)
(Loss) income before other changes in net position	(147,862)	252,174	—	104,312	(886,764)	8,210	—	(878,554)
Other changes in net position:								
Capital contributions funded by City of New York, net	281,262	—	—	281,262	234,392	—	—	234,392
Capital contributions funded by grantors and donors	19,805	—	—	19,805	1,991	—	—	1,991
Total other changes in net position	301,067	—	—	301,067	236,383	—	—	236,383
(Decrease) increase in net position	153,205	252,174	—	405,379	(650,381)	8,210	—	(642,171)
Net deficit position at beginning of period	(1,040,290)	1,135,970	—	95,680	(1,345,140)	1,036,076	—	(309,064)
Net deficit position at end of period	$ (887,085)	1,388,144	—	501,059	(1,995,521)	1,044,286	—	(951,235)

Maimonides Medical Center
Consolidated Balance Sheets
December 31, 2025 and 2024

(in thousands)	**2025**	**2024**
Assets		
Current assets		
Cash and cash equivalents	$ 120,128	$ 122,297
Short-term investments	3,622	3,212
Assets limited as to use	23,423	21,730
Receivables for patient care, net	604,493	374,028
Due from affiliates, net	35,051	38,813
Inventory	26,541	26,452
Insurance claims receivable	32,134	31,697
Other current assets	79,818	125,025
Total current assets	925,210	743,254
Assets limited as to use, less current portion	90,821	107,726
Right-of-use assets – operating leases	196,689	159,004
Property, plant and equipment, net	585,157	551,309
Equity in captive insurance program	15,465	10,651
Insurance claims receivable, less current portion	182,265	179,793
Other assets	35,643	39,648
Total assets	$ 2,031,250	$ 1,791,385
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	$ 172,413	$ 161,628
Accrued salaries and related liabilities	172,953	173,815
Current portion of long-term debt and finance lease obligations	12,935	19,793
Insurance claims liabilities	33,864	33,427
Operating lease liabilities	20,034	19,893
Other current liabilities	754,269	567,796
Total current liabilities	1,166,468	976,352
Long-term debt and finance lease obligations, less current portion	270,192	281,956
Accrued pension and postretirement benefits	26,886	39,233
Other noncurrent liabilities	42,239	60,702
Professional liabilities	66,593	63,143
Operating lease liabilities, less current portion	177,992	140,024
Insurance claims liabilities, less current portion	196,535	193,404
Total liabilities	1,946,905	1,754,814
Net assets		
Net assets without donor restrictions	78,360	31,848
Net assets with donor restrictions	5,985	4,723
Total net assets	84,345	36,571
Total liabilities and net assets	$ 2,031,250	$ 1,791,385

Maimonides Medical Center
Consolidated Statements of Operations and Changes in Net Assets
Years Ended December 31, 2025 and 2024

(in thousands)	2025	2024
Operating revenue, gains and other support		
Net patient service revenue	$ 1,774,727	$ 1,600,460
Other revenue and gains	485,304	355,439
CARES Act FEMA funds	10,352	41,071
Net assets released from restrictions	1,226	587
Total operating revenue, gains and other support	2,271,609	1,997,557
Operating expenses		
Salaries and wages	1,059,811	986,485
Employee benefits	352,001	312,490
Supplies and other expenses	755,345	705,594
Depreciation and amortization	68,067	66,394
Interest and amortization of deferred financing costs	4,561	7,145
Total operating expenses	2,239,785	2,078,108
Operating gain (loss)	31,824	(80,551)
Change in equity in captive insurance program	4,814	1,498
Other losses, net	(1,662)	(14,742)
Net change in unrealized gains on investments	774	362
Excess (deficiency) of revenue over expenses	35,750	(93,433)
Pension and postretirement related adjustments	8,623	16,561
Contributions for capital asset acquisitions	2,139	4,141
Increase (decrease) in net assets without donor restrictions	46,512	(72,731)
Net assets with donor restrictions		
Restricted contributions, grants and other receipts	2,340	3,100
Net assets released from restrictions for		
Operating expenses	(1,226)	(587)
Capital asset acquisitions	148	-
Increase in net assets with donor restrictions	1,262	2,513
Increase (decrease) in net assets	47,774	(70,218)
Net assets at		
Beginning of year	36,571	106,789
End of year	$ 84,345	$ 36,571

MAIMONIDES HEALTH
AND AFFILIATES
March 31, 2026
Balance Sheet
(In thousands)

	Maimonides Medical Center Subsidiaries 3/31/2026	Maimonides Midwood Community Hospital 3/31/2026	Combined 3/31/2026	Maimonides Medical Center Subsidiaries 12/31/2025	Maimonides Midwood Community Hospital 12/31/2025	Combined 12/31/2025
Assets						
Current assets:						
Cash & Cash Equivalents	$ 42,417	5,473	47,890	$ 105,252	2,291	107,543
Short term Investments	-	3,867	3,867	-	3,621	3,621
Patient AR (Incl. PIP)	619,193	19,455	638,648	583,496	20,997	604,493
Supplies	25,407	2,588	27,995	23,946	2,587	26,533
Assets Limited to Use -Current					-	
ALATU - Board designated	4,564	-	4,564	4,547	-	4,547
ALATU - DSRIP	692	-	692	1,125	-	1,125
ALATU - Restricted	29,096	-	29,096	28,581	-	28,581
ALATU - Malpractice	-	1,730	1,730	-	1,730	1,730
Due from Affiliates - Current	32,424	113	32,537	34,904	236	35,140
Other Current Assets	85,441	626	86,067	68,303	690	68,993
Estimated insurance claims receivable - current	32,134	175	32,309	32,134	175	32,309
			-			-
Total current assets	871,367	34,027	905,394	882,287	32,327	914,614
Due from 3rd Party Payors-LT		1,501	1,501		1,483	1,483
Assets Limited to Use -LT						
Sinking funds	19,212	-	19,212	19,074	-	19,074
ALATU - Bond funds	57,198	-	57,198	61,065	-	61,065
ALATU - Collateral	-	10,460	10,460	-	10,682	10,682
Right of use assets - Operating leases	191,710	-	191,710	196,689	-	196,689
PP&E	549,381	44,010	593,391	539,890	45,267	585,157
Other Assets	90,833	-	90,833	90,848	-	90,848
Equity in captive insurance program	15,465	-	15,465	15,465	-	15,465
Estimated insurance claims receivable - LT	182,090	-	182,090	182,090	-	182,090
Total assets	**$ 1,977,258**	**89,998**	**2,067,256**	**$ 1,987,408**	**89,759**	**2,077,167**
LT Debt - current	$ 11,747	-	11,747	$ 12,936	-	12,936
AP & Accrued Expenses	183,540	11,156	194,696	161,695	10,767	172,462
Accrued salaries and related liabilities	185,094	9,446	194,540	164,278	8,704	172,982
Operating lease liability - current	19,821	111	19,932	20,034	110	20,144
Other Current Liabilities	773,688	2,146	775,834	750,742	2,248	752,990
Estimated insurance claims liability - current	32,134	1,730	33,864	32,134	1,730	33,864
Total current liabilities	1,206,024	24,589	1,230,613	1,141,818	23,559	1,165,377
Accrued salaries, less current portion	-	-	-	-	-	-
LT Debt	267,624	-	267,624	270,192	-	270,192
Operating lease liability - LT	173,325	339	173,664	177,992	367	178,359
Estimated insurance claims liability - less current portion	182,090	14,131	196,221	182,090	13,967	196,057
Professional liability - Non-Current	61,889	-	61,889	66,593	-	66,593
Other non current liabilities	36,660	-	36,660	35,479	-	35,479
Accrued Pension Payable - LT	24,257	1,572	25,829	25,197	1,301	26,498
Total liabilities	1,951,869	40,631	1,992,500	1,899,361	39,194	1,938,555
Net assets (deficiency):						
Unrestricted Net Assets	83,349	50,551	133,900	36,232	49,893	86,125
CY Net income	(62,658)	(1,198)	(63,856)	47,117	658	47,775
Permanently/Temporarily Restricted Net assets	4,698	14	4,712	4,698	14	4,712
Total net assets (deficiency)	25,389	49,367	74,756	88,047	50,565	138,612
Total liabilities and net assets (deficiency)	**$ 1,977,258**	**89,998**	**2,067,256**	**$ 1,987,408**	**89,759**	**2,077,167**

MAIMONIDES HEALTH
Combined Hospitals
Statement of Operations
Period Ended March 31, 2026
(In thousands)

Current Month					Year to Date				
Actual	Budget	Variance	2025 Actual		Actual	Budget	Variance	2025 Actual	2026 Actual vs. 2025 Actual Variance
				Revenue					
$ 84,226	$ 81,187	$ 3,039	$ 76,609	Net patient service revenue - IP	$ 243,920	$ 238,806	$ 5,114	$ 225,332	$ 18,588
51,942	52,256	(314)	46,781	Net patient service revenue - OP	140,054	148,681	(8,627)	136,460	3,593
18,005	20,332	(2,327)	16,784	DPT Revenue	53,267	58,230	(4,963)	50,312	2,955
154,173	**153,775**	**398**	**140,174**	**NPSR**	**437,241**	**445,717**	**(8,476)**	**412,104**	**25,136**
18,215	19,434	(1,219)	15,313	Other revenue	49,706	56,129	(6,423)	45,705	4,001
172,388	**173,209**	**(821)**	**155,487**	**Total operating revenue**	**486,947**	**501,846**	**(14,899)**	**457,809**	**29,137**
				Expenses					
94,340	98,280	3,940	88,416	Salaries & Wages	273,292	284,344	11,052	256,556	(16,736)
32,300	33,006	706	29,357	Fringe benefits	97,493	99,913	2,420	86,862	(10,632)
66,980	67,440	460	62,123	Supplies and other	191,923	204,915	12,992	180,528	(11,395)
498	537	39	400	Interest expense	1,637	1,624	(13)	1,184	(452)
6,338	6,058	(280)	6,135	Depreciation expense	19,301	18,173	(1,128)	18,114	(1,187)
200,456	**205,321**	**4,865**	**186,431**	**Total Expenses**	**583,646**	**608,969**	**25,323**	**543,244**	**(40,402)**
(28,068)	**(32,112)**	**4,044**	**(30,944)**	**Operating gain (loss)**	**(96,699)**	**(107,123)**	**10,424**	**(85,434)**	**(11,265)**
				Nonoperating revenue and expenses:					
(250)	-	(250)	(250)	Reserve on Due From	(750)	-	(750)	(750)	-
-	-	-	62,500	1115 WAIVER	-	-	-	62,500	(62,500)
32,000	-	32,000	41,700	VAPAP	32,000	-	32,000	76,200	(44,200)
-	-	-	-	FEMA	483	-	483	-	483
-	-	-	-	Change in Equity in Captive Insurance program	-	-	-	-	-
(145)	42	(187)	46	Unrealized Gain/(Loss) on Investments	40	123	(83)	118	(78)
-	-	-	-	Pension Costs	-	-	-	-	-
31,605	**42**	**31,563**	**103,996**	**Total non-operating revenues and expenses**	**31,773**	**123**	**31,650**	**138,068**	**(106,295)**
3,537	**(32,070)**	**35,607**	**73,052**	**Excess of revenues over expenses**	**(64,926)**	**(107,000)**	**42,074**	**52,633**	**(117,560)**
839	-	839	-	Grants for Capital Asset Acquisitions	839	-	839	-	839
-	-	-	1	Transfer to/from Affiliate	-	-	-	11	(11)
77	-	77	69	Defined Benefit Plan	232	-	232	208	24
-	-	-	-	Released from Restricted Capital	-	-	-	-	-
$ 4,453	**$ (32,070)**	**$ 36,523**	**$ 73,123**	**Net change in unrestricted net assets**	**$ (63,855)**	**$ (107,000)**	**$ 43,145**	**$ 52,854**	**$ (116,708)**

Health Equity Impact Assessment

Part 1 – Project Details

CON Number: 261237
Facility Name: Maimonides Medical Center
Project Type: Full Review
Independent Entity: Manatt, Phelps & Phillips, LLP

Part 2 – Health Equity Impact Summary

A summary statement or paragraph that succinctly demonstrates the anticipated health equity impacts of the proposed project (200 words or less).

The Applicant, NYC Health + Hospitals, seeks to become the operator of Maimonides Health, a Brooklyn-based health system that includes Maimonides Medical Center, Maimonides Midwood Community Hospital, and their ambulatory clinics and offices. The project is expected to sustain current services, preserve commitment to community cultural needs, and enhance care for the medically underserved groups identified in the project's service area. The Applicant recently received a grant through the New York State Department of Health's Safety Net Transformation Program to support efforts to strengthen and maintain Maimonides Health's services in Brooklyn. Without this grant and change in operator, Maimonides Health would have experienced issues related to future sustainability and service delivery. The Applicant is expected to enhance access to care by expanding financial assistance programs, improving primary and specialty care delivery, and implementing the EPIC electronic health record system to coordinate patient care. The Independent Entity did not identify any unintended positive or negative impacts with the project. However, they noted that members of the Jewish community may experience challenges identified through the meaningful engagement process. The service area currently experiences very high levels of stress and there are medium to high rates of potentially preventable hospitalizations in Kings County. By coming under operation of the Applicant, Maimonides Health would transition to the Applicant's model of care which provides a wide range of strategies that reduce health disparities and promote better health outcomes.

Part 3 – Impact Assessment		
When answering questions in Part 3, the reviewer should be guided by the tenet, "Have my responses been reasonable considering the potential health consequences for a proposed project?"	**No or small impact may occur**	**Moderate to large impact may occur**
1. Will the proposed project result in an adverse change in health outcomes experienced by the potentially impacted medically underserved group(s)?	☒	☐
2. Will the proposed project result in a reduction of use of services and health care by the potentially impacted medically underserved group(s)?	☒	☐
3. Will the proposed project result in a reduction of access to quality services and health care?	☒	☐
4. Will the proposed project result in an increase in health disparities or negative health consequences experienced by the potentially impacted medically underserved group(s)?	☒	☐
5. Will the proposed project increase systemic barriers to equitable access to services and health care (e.g., architectural barriers, indigent care, transportation, language barriers, etc.)?	☒	☐
6. Will the proposed project adversely affect the perceived health status, quality of life, access to programs/services, etc. of potentially impacted medically underserved groups?	☒	☐
7. Will the proposed project impede the achievement of the highest level of health for the potentially impacted medically underserved group(s)?	☒	☐

Key insights from community engagement and a summary of how the applicant plans to mitigate any negative health equity impacts to the medically underserved groups identified (200 words or less).

The Independent Entity conducted meaningful engagement with 605 stakeholders, including patients and/or their caregivers, employees, community leaders, public health experts, community-based organizations, and others. Overall, 328 participants voiced support for the project, 224 were either neutral or did not answer, and 53 were in direct opposition. Stakeholders voiced concerns about potentially experiencing reduced quality of care, disregard for cultural and religious needs, staff turnover, and unforeseen changes due to a new hospital identity. Additionally, some respondents reported that the project was not communicated in sufficient detail with the community, contributing to distrust with the Applicant. In contrast, others projected the project would provide Maimonides Health with financial stability, enhance operational capabilities, and increase access to care. A summary statement shared by a community leader recommended that "partners provide clear, written commitments regarding future services, staffing, and investments, noting that greater transparency and accountability would help build community trust."

To mitigate negative impacts, the Applicant will improve its communication plan and stakeholder engagement efforts to better understand the needs of the community. The Applicant will also inform the community of its commitment to continue existing health services, maintain workforce stability, and provide cultural respect to diverse populations, including Orthodox Jewish communities. The Applicant asserts that no changes to kosher food, Shabbat accommodations and end-of-life practices will take place. Lastly, the Applicant reports they will preserve Maimonides Health's identity and enhance referral and navigation pathways to support timely, coordinated and continuous patient care.

Table depicting the impact of the project on each medically underserved group.

Underserved Group	Impact of Project on Demographic
Low-income, people who are eligible for or receive public health benefits, people who do not have third-party health coverage or have inadequate third-party health coverage, other people who are unable to obtain health care	• There are socioeconomic challenges within the project's service area, with a high percentage of zip codes exhibiting poverty rates exceeding both Kings County and national averages. • A substantial portion of patients are covered by Medicare and Medicaid, accounting for approximately 85% of inpatient discharges and a similar percentage of outpatient visits. • There are areas within the project's service area that have high uninsured rates, particularly East Flatbush. • The proposed project aims to improve access to care by extending financial assistance programs, offering low- or no-cost services, sliding-scale fees, affordable medications, and enhancing patient autonomy through digital tools like MyChart. • It may strengthen outreach and enrollment in public health benefits for eligible patients. • It is expected to increase access to primary and specialty care, helping to mitigate the negative impacts of delayed or unmet health needs and reliance on emergency care. • Both NYC Health + Hospitals and Maimonides Health utilize social services referral platforms to connect patients with community resources, including health insurance enrollment.
Racial and ethnic minorities, immigrants	• The project's service area has significant racial and ethnic diversity, with a higher concentration of Asian residents in some zip codes compared to Kings County, NYS, and NYC. • There are some specific zip codes that have a majority Black and/or Hispanic/Latino population. • Maimonides Health serves a diverse patient base across various racial, ethnic, and national origin groups and a notable portion of residents are foreign-born. • The proposed project aims to maintain and enhance trust with diverse communities, particularly Jewish, immigrant, racial and ethnic, linguistic, and religious groups, by ensuring culturally responsive care, language access, and accommodations. • The project is expected to improve health equity by preserving Maimonides Health's role as a provider for diverse communities and by connecting them to NYC Health + Hospitals' safety-net infrastructure and equity-focused programs, including expanding access to financial assistance programs like NYC Care and NYC Health + Hospitals Options, which are particularly beneficial for immigrants and those facing language, insurance, and affordability barriers. • Maimonides Health's La Clínica is an outpatient mental health program for Hispanic/Latino adults and children and provides culturally specific care.

	• Both institutions collaborate with LegalHealth to assist patients with legal services, including immigration matters. NYC Care is highlighted as a key tool for immigrant health, with outreach efforts including multilingual campaigns and partnerships with consulates.
Women	• Maimonides Health serves a majority of female patients and offers a comprehensive continuum of care for women, including specialized services, a large obstetrics program, and a dedicated birthing center. • NYC Health + Hospitals is expanding its perinatal and maternal health services with programs like the Maternal Medical Home Program and an Endometriosis and Pelvic Pain program. They have also implemented maternal safety protocols and are focusing on integrating maternal care with behavioral health and social support. • The proposed project is expected to improve access to maternal health, obstetric, gynecologic, and other hospital-based services by preserving Maimonides Health's offerings and strengthening primary care and OBGYN services through NYC Health + Hospitals' network. • The collaboration presents opportunities to share safety protocols and resources to enhance quality, access, and sustainability.
Lesbian, gay, bisexual, transgender, or other-than-cisgender people	• City-wide data indicates a significant portion of adults identify as LGBTQIA+. • Both NYC Health + Hospitals and Maimonides Health have established histories of supporting the LGBTQIA+ community. • NYC Health + Hospitals has a comprehensive equity strategy, including gender-affirming care, staff training, and community outreach. • Maimonides Health actively engages with the LGBTQIA+ community through sponsorships and health services at events, in addition to operating a dedicated LGBTQIA+ mental health clinic. • The project is expected to enhance health equity by maintaining existing trusted relationships and expanding access to gender-affirming care through NYC Health + Hospitals' Pride Centers. • It is expected to increase access to more affordable care for uninsured, underinsured, or low-income LGBTQIA+ individuals via NYC Health + Hospitals' financial assistance programs. • Opportunities exist for both institutions to share best practices in staff training, culturally responsive services, community outreach, and Pride programming to further reduce disparities.
People with disabilities	• There is a high prevalence of disabilities in specific Brooklyn zip codes, exceeding county and city averages. • NYC Health + Hospitals' strong primary care network and care coordination infrastructure can benefit these groups by preventing fragmented care. • The project aims to improve computer systems to enable seamless referrals and enhance data sharing between the two institutions; for people with disabilities, this could mean better

	access to local services, reduced administrative barriers, and improved health equity. • Both institutions utilize social services referral platforms to address social determinants of health. • The project is expected to strengthen access to behavioral health services and potentially expand mobile health outreach.
Older adults	• Many zip codes within the service area have a higher percentage of residents aged 65 and older compared to NYC, Kings County, and NYS and a substantial portion of inpatient discharges and outpatient visits are from patients aged 50 and older, with a significant number over 70. • NYC Health + Hospitals' geriatric services offer specialized geriatric care, focusing on affordable primary and preventive care, chronic disease management, and caregiver support. • Connecting Maimonides patients to NYC Health + Hospitals' geriatric infrastructure could enhance care continuity, reduce hospitalizations, and support older adults' independence. • The project could improve health equity by ensuring older adults with mobility or chronic condition challenges, have better access to care locally, rather than needing to travel to Manhattan. • Both institutions utilize social services referral platforms to connect patients with community resources, including home health programs.
Persons living with a prevalent infectious disease or condition	• The project aims to improve access to care, coordination, and specialized services for individuals living with prevalent conditions, including infectious diseases, chronic diseases, and mental health issues. • The project is expected to leverage existing strengths in behavioral health and social services referral platforms to enhance health equity.

605 stakeholders were engaged: patients and/or their caregivers, employees, community leaders, community-based organizations, public health experts and others. 328 (54%) voiced support of the project, 224 were neutral or no answer, and 53 directly opposed the project.

Themes from Meaningful Engagement

of comments pertain to access to care and financial stability

of comments are about patient experience

of comments are about cultural competency and community

of comments pertain to workforce and staffing

Access to Care and Financial Stability

The partnership between Maimonides and NYC Health + Hospitals is largely seen as an opportunity to improve access to primary and specialty care, especially for underserved populations. A consistent theme is the dire financial situation of Maimonides and the project's potential to provide much-needed stability and resources. This is framed as a necessity for the hospital's survival and continued service to the community.

Patient Experience

Stakeholders hope the implementation of enhanced data infrastructure and streamlined governance will lead to operational benefits, like reduced wait times and increased appointment availability. Worries about potential service reductions, physician departures, and reduced capacity, particularly for specific services like maternity care, were common concerns among patients.

Cultural Competency and Community

There's a strong emphasis on Maimonides Health's role as a community anchor. Concerns were raised about preserving this identity, local control, and responsiveness to the diverse community needs. The perceived lack of communication and engagement with the community throughout this project process has led to apprehension and distrust from the community. The importance of maintaining and enhancing culturally competent care and language services is a recurring point.

Workforce and Staffing

Stakeholders want to see the existing services and clinical capabilities maintained or enhanced through this project. They highlight opportunities for improved technology and staffing while stressing the importance of preserving existing training programs and clinical expertise.

In their words…

"While there is no doubt that Maimonides Medical Center requires significant structural and financial reforms, a takeover by a municipal bureaucratic agency is not the solution. For more than a century, this iconic hospital has been a cornerstone of our community. It was built and sustained by local residents who have invested millions of dollars to ensure its success. Change is necessary, but this proposal is not the answer. There are better, more effective ways to restore the hospital's financial stability while preserving and strengthening it as a community medical center that we can all be proud of."
-Statement from a community leader

Expressed opposition to the proposed transaction, citing concerns about care quality, access, wait times, and operational changes, that would lead to a decline in quality of care.
-Summary Statement from a patient/resident of the project's service area

The partnership could help increase access to physicians, clinical staff, clinics, and community-based services. Preserving language access and support services for patients from diverse backgrounds is important as is continued outreach and communication regarding the transaction. Engagement through community boards, senior centers, schools, health fairs, and other community-based forums, with information offered in multiple languages is recommended.
-Excerpt of summary statement from a community leader

Part 4 – Conclusion

☒ Approval is recommended based on the information and analysis presented in the Health Equity Impact Assessment and the applicant's mitigation plan, which demonstrates the proposed project will not result in any significant adverse health equity impacts.

☐ Approval is not recommended based on the information and analysis presented in the Health Equity Impact Assessment, which demonstrates that the proposed project may result in one or more potentially large or significant adverse health equity impacts.

Lead DOH Office:
Center for Health Equity Impact Assessments, Office of Health Equity and Human Rights

Date:
8/7/2026

Full Name of Reviewer:
Sabrina Khan

Center Director:
Olutomisin Akanbi