

Facility Name HERITAGE WOODS OF CHICAGO

Report Period Beginning: 01/01/2014 Ending: 12/31/2014

III. STATISTICAL DATA

A. Certified units; enter number of units and unit days

Date of change in certified units / /

	1	2	3	4	
	Units at Beginning of Report Period	Type of Apartment	Units at End of Report Period	Unit Days During Report Period	
1	110	Single Unit Apartment	110	40,150	1
2		Double Unit Apartment			2
3		Other			3
4	110	TOTALS	110	40,150	4

B. Census-For the entire report period.

	1 Type of Unit	2 3 4 5 Resident Days by Unit and Primary Source of Payment				
		Medicaid Recipient	Private Pay	Other		Total
5	Single Unit	32,986	152		33,138	5
6	Double Unit					6
7	Other					7
8	TOTALS	32,986	152		33,138	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 82.54%

D. Indicate the number of paid bed-hold days the SLF had during this year 467 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 133 (Do not include bed-hold days in Section B.)

E. Does page 3 include expenses for services or investments not directly related to SLF services?

YES NO

F. Does the BALANCE SHEET reflect any non-SLF assets?

YES NO

G. List all services provided by your facility for non-residents. (E.g., day care, "meals on wheels", outpatient therapy)

H. ACCOUNTING BASIS

ACCRUAL MODIFIED CASH* CASH*

I. Is your fiscal year identical to your tax year? YES NO

Tax Year: 2014 Fiscal Year: 2014

* All facilities other than governmental must report on the accrual basis.

J. Does the facility have any Illinois Housing Development Authority Loans outstanding? YES If yes, did the facility make all of the required payments of interest and principle? YES
If no, explain. _____

K. Does the facility have any loans from the Federal Home Loan Bank outstanding? NO If yes, did the facility make all of the required payments of interest and principle? _____
If no, explain. _____

L. Does the facility have any loans from the IL Dept of Commerce and Economic Opportunity outstanding? NO If yes, did the facility make all of the required payments of interest and principle? _____
If no, explain. _____

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IV. COST CENTER EXPENSES (please round to the nearest dollar)

Operating Expenses		Costs Per General Ledger				Reclassifications and Adjustments	Adjusted Total	
		Salary/Wage 1	Supplies 2	Other 3	Total 4			
A. General Services								
1	Dietary and Food Purchase	212,093	197,360	2,195	411,648		411,648	1
2	Housekeeping, Laundry and Maintenance	103,465	60,054	92,202	255,721		255,721	2
3	Heat and Other Utilities			213,391	213,391		213,391	3
4	Other (specify):			130,968	130,968		130,968	4
5	TOTAL General Services	315,558	257,414	438,756	1,011,728		1,011,728	5
B. Health Care and Programs								
6	Health Care/ Personal Care	383,013	1,951		384,964		384,964	6
7	Activities and Social Services	30,247	4,941		35,188		35,188	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	413,260	6,892		420,152		420,152	9
C. General Administration								
10	Administrative and Clerical	196,187	16,165	318,079	530,431	(247)	530,185	10
11	Marketing Materials, Promotions and Advertising	59,376	9,452	35,300	104,128		104,128	11
12	Employee Benefits and Payroll Taxes			223,004	223,004		223,004	12
13	Insurance-Property, Liability and Malpractice			57,249	57,249		57,249	13
14	Other (specify):			172,925	172,925		172,925	14
15	TOTAL General Administration	255,563	25,617	806,557	1,087,737	(247)	1,087,491	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	984,381	289,923	1,245,313	2,519,617	(247)	2,519,371	16
Capital Expenses								
D. Ownership								
17	Depreciation			304,609	304,609		304,609	17
18	Interest			10,980	10,980		10,980	18
19	Real Estate Taxes			90,447	90,447		90,447	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			337,328	337,328		337,328	22
23	TOTAL Ownership			743,364	743,364		743,364	23
24	GRAND TOTAL (Sum of lines 16 and 23)	984,381	289,923	1,988,677	3,262,981	(247)	3,262,735	24

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V. STAFFING AND SALARY COSTS (Please report each line separately.)

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	Inc line 12	\$ Inc line 1	1
2	Licensed Practical Nurses	2	22.86	2
3	Certified Nurse Assistants	13	9.41	3
4	Activity Director & Assistants	Inc line 12	Inc line 1	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	9	9.38	7
8	Dishwashers			8
9	Maintenance Workers	Inc line 12	Inc line 1	9
10	Housekeepers	3	8.68	10
11	Laundry			11
12	Managers	5	22.31	12
13	Other Administrative	5	21.84	13
14	Clerical	Inc line 13	Inc line 1	14
15	Marketing	Inc line 12	Inc line 1	15
16	Other			16
17	Total (lines 1 thru 16)	37	\$	17

VI. (A) STATEMENT OF COMPENSATION AND OTHER PAYMENTS TO OWNERS, RELATIVES AND MEMBERS OF THE BOARD OF DIRECTORS.

	NAME and FUNCTION	Ownership Interest	Average Hours Per Work Week Devoted to this Business	Amount of Compensation for this Reporting Period		
1				\$	1	
2					2	
3					3	
4					4	
5					5	
				Total	\$	6

VI. (B) Management fees paid to unrelated parties

		Amount of Fee		
1	BMA Management, LTD	\$ 197,471	1	
2			2	
		Total	\$ 197,471	3

VII. RELATED ORGANIZATIONS

A. Enter below the names of all related organizations. Attach an additional schedule if necessary.

RELATED SLF's & HEALTH CARE BUSINESSES

Name	1	City	2

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5

B. Does your facility receive services from a parent organization or home office; the costs for which were not included on page 3? YES NO

Name of related entity: _____ If yes, what is the value of those services? \$ _____
 (Please attach a separate schedule itemizing those services.)

C. Does page 3 include any costs derived from transactions (including rent) with related parties? YES NO

If so, please attach a separate schedule detailing the nature of those services, their costs as they appear on your books and the underlying cost to the related party (i.e., not including markup).

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VIII. OWNERSHIP COSTS

A. Purchase price of land 108,947 Year land was acquired 1999

B. Building Depreciation -- Including Fixed Equipment. Round all numbers to the nearest dollar. *Total units on this schedule must agree with page 2.

	1 Units*	FOR BHF USE ONLY	2 Year Acquired	3 Year Constructed	4 Cost	5 Current Book Depreciation	6 Life in Years	7 Straight Line Depreciation	8 Adjustments	9 Accumulated Depreciation	
1	110			2000	\$ 11,073,460	\$ 276,669	40	\$ 276,837	\$ 168	\$ 3,350,183	1
2											2
3											3
4											4
5											5
	Improvement Type										
6											6
7											7
8											8
9											9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17	TOTAL (lines 1 thru 16)				\$ 11,073,460	\$ 276,669		\$ 276,837	\$ 168	\$ 3,350,183	17

C. Equipment Depreciation -- Including Transportation.

	Type	1 Cost	2 Current Book Depreciation	3 Straight Line Depreciation	4 Adjustments	5 Life in Years	6 Accumulated Depreciation	
18	Movable Equipment	\$ 506,620	\$ 23,103	\$ 101324.03	78,221	5	\$ 472,025	18
19	Vehicles	25,200	4,838	5040	202	5	17,943	19
20	TOTAL (lines 18 and 19)		\$ 531,820	\$ 27,941	\$ 106,364		\$ 489,968	20

D. Depreciable Non-Care Assets Included in General Ledger.

	1 Description and Year Acquired	2 Cost	3 Current Book Depreciation	4 Accumulated Depreciation	
21		\$	\$	\$	21
22					22
23					23
24	TOTALS (lines 21, 22 and 23)		\$	\$	24

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IX. RENTAL COSTS

A. Building and Fixed Equipment

1. Name of Party Holding Lease: _____

2. Does the facility also pay real estate taxes in addition to rental amount shown below on line 7, column 4? YES NO

		1	2	3	4	5	6	
		Year Constructed	Number of Units	Date of Lease	Rental Amount	Total Yrs. of Lease	Total Years Renewal Option*	
3	Original Building			/ /	\$			3
4	Additions			/ /				4
5				/ /				5
6				/ /				6
7	TOTAL				\$			7

8. Is movable equipment rental included in building rental? YES NO

9. Rental amount for movable equipment \$ _____

10. If the facility rents any vehicles which are used for care-related purposes, please attach a schedule detailing the model year and make, the rental expense for this period and the use of the vehicle.

X. INTEREST EXPENSE

	1	2	3	4	6	7	8	9			
	Name of Lender	Related**		Purpose of Loan	Date of Note	Amount of Note		Maturity Date	Interest Rate (4 Digits)	Reporting Period Int. Expense	
		YES	NO			Original	Balance				
	A. Directly Facility Related										
	Long-Term										
1	HARRIS TRUST & SAVING		X	FIRST MORTGAGE	12/01/99	\$ 3,050,000	\$ 2,300,000	10/01/31	VARIABLE	\$ 3,726.91	1
2	CITY OF CHICAGO		X	SECOND MORTGAGE	12/01/99	\$ 2,011,977	\$ 2,011,977	12/01/34	NONE	\$	2
3	CITY OF CHICAGO		X	THIRD MORTGAGE	12/01/99	\$ 1,300,000	\$ 1,300,000	01/01/34	NONE	\$	3
4	RENAISSANCE SOCIAL SERVICE	X		FOURTH MORTGAGE	12/1/99	300,000	300,000	12/31/29	NONE		4
5	IDHA		X	FIFTH MORTGAGE	11/1/01	875,000	704,403	10/1/31	0.0100	7,467	5
	Working Capital										
6					/ /	\$	\$	/ /		\$	6
7	TOTAL Facility Related					\$ 7,236,977	\$ 6,616,380			\$ 11,194	7
	B. Non-Facility Related										
8						\$	\$			\$	8
9						\$	\$			\$	9
10	TOTALS (lines 7, 8 and 9)					\$ 7,236,977	\$ 6,616,380			\$ 11,194	10

* If there is an option to buy the building, please provide complete details on an attached schedule.

** If there is any overlap in ownership between the facility and the lender, this must be indicated in column 2.

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XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2014

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 721,290	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	1,071,320 (92,499)		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	38,648		6
7	Other Prepaid Expenses	35,013		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):	20,331		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 1,794,103	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	108,947		13
14	Buildings, at Historical Cost	11,073,460		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	531,820		16
17	Accumulated Depreciation (book methods)	(3,840,151)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	384,081		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(174,536)		20
21	Restricted Funds	919,782		21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 9,003,403	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 10,797,506	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 96,998	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	41,418		30
31	Accrued Taxes Payable	93,656		31
32	Accrued Interest Payable	5,396		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	See Attachment	367,092		35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 604,561	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable	2,170,252		38
39	Mortgage Payable	6,616,380		39
40	Bonds Payable			40
41	Deferred Compensation			41
	Other Long-Term Liabilities(specify):			
42				42
43				43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 8,786,632	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 9,391,193	\$	45
46	TOTAL EQUITY	\$ 1,406,312	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 10,797,506	\$	47

*(See instructions.)

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XII. INCOME STATEMENT (attach any explanatory footnotes necessary to reconcile this Schedule to Schedule IV.)

		1	
Revenue		Amount	
A. SLF Resident Care			
1	Gross SLF Resident Revenue	\$ 3,290,719	1
2	Discounts and Allowances	(44,138)	2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 3,246,581	3
B. Other Operating Revenue			
4	Special Services	119,860	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	247	8
9	Non-Resident Meals	4,332	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 124,439	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	1,234	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 1,234	14
D. Other Revenue (specify):			
15	Property Tax Adjustments	7,433	15
16	Insurance Adjustments	7,803	16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 15,236	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 3,387,490	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	1,011,728	19
20	Health Care/ Personal Care	420,152	20
21	General Administration	1,087,737	21
B. Capital Expense			
22	Ownership	743,364	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
28	TOTAL EXPENSES (sum of lines 19 thru 27)	\$ 3,262,981	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ 124,509	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ 124,509	31

Expenses PG 3 Other

General Services Detail		Amt
5200-5124-0-0	Exterminating	22,965
5200-5127-0-0	Rubbish Removal	14,506
5300-5140-0-0	Security & Monitoring	86,288
5200-5130-0-0	Vehicle Expense	6,756
5200-5131-0-0	Transportation Service	453
5200-5132-0-0	Water Softener	-
5200-5133-0-0	Window Washing	-
5200-5137-0-0	Miscellaneous Oper Expense	-

General Administration Detail		Amt
5160-5060-0-0	Consulting	-
5160-5063-0-0	Legal	82,865
5160-5064-0-0	Accounting	145
5160-5066-0-0	Audit	13,500
5160-5067-0-0	Contract Labor-Serv Prov	-
5160-5068-0-0	Contract Labor	1,200
5180-9999-0-0	Total Bad Debt	75,215

130,968

172,925

	Ownership Other detail	Amt
9100-9101-0-0	Interest & Dividend Income	-
9100-9102-0-0	Assessment Income	-
9100-9103-0-0	Assessment Expense	-
9200-9202-0-0	Financing Fees	-
9200-9204-0-0	Mortgage Service Fee	-
9200-9205-0-0	Mortgage Insurance Prem	-
9200-9206-0-0	Participation Fee	-
9200-9207-0-0	Letter of Credit Fee	48,710
9200-9208-0-0	Bond & Draw Fee	2,700
9200-9209-0-0	Remarketing and Trustee Fee	2,360
9200-9212-0-0	Debt Write-Off	-
9300-9301-0-0	Partnership Management Fee	10,000
9300-9302-0-0	Asset Management Fee	-
9300-9303-0-0	Incentive Management	46,316
9300-9303-1-0	Incentive Asset Mgmt Fee	212,510
9300-9304-0-0	Tax Credit Fees & Incentive Fee	2,750
9300-9305-0-0	Organizational Expense	330
9300-9306-0-0	Developer Fees	-
9300-9307-0-0	Closing Costs	-
9700-9702-0-0	Amortization Expense	11,652
9900-9901-0-0	Prior Period Adjustments	-
9900-9902-0-0	Dissolution of Business	-
9900-9903-0-0	Loss (Gain) on Sale of Assets	-
9900-9904-0-0	Business Interruption	-
9900-9905-0-0	Settlement	-
9900-9906-0-0	Property Damage Loss	-
9900-9907-0-0	Abandonment Loss	-
9900-9908-0-0	Grant Income	-
9900-9909-0-0	Misc: Title, Recording, Transfer	-
		337,328

Balance Sheet

Other Current Assets Detail		Amt	Current Liabilities Detail		Amt
1102-9970-0-0	A/R-Medicaid Food Stamps	2,306	2112-0100-0-0	Accrued Asset Management Fee	-
1102-9971-0-0	A/R-Employee Advance	-	2112-0101-0-0	Accrued Partnership Mgmt Fee	10,000
1102-9973-0-0	A/R-Insurance Reimbursement	-	2112-0102-0-0	Accrued Incentive Mgmt Fee	212,510
1102-9974-0-0	A/R-Subscription Receivable	-	2112-0102-1-0	Accrued Incentive Asset Mgmt Fee	46,316
1102-9975-0-0	A/R-CIP	-	2112-0105-0-0	Accrued Liabilities	63,611
1102-9976-0-0	A/R-Other	18,025	2112-0110-0-0	Accrued Insurance	-
1102-9978-0-0	A/R-TIF/Abatement	-	2112-0115-0-0	Accrued Developer Fee	-
			2112-0130-0-0	Accrued MIP	-
			2112-0146-0-0	Payroll Benefits	21,043
			2112-0154-0-0	Unclaimed Property	1,713
			2112-0155-0-0	Reservation Deposit	-
			2112-0156-0-0	Buy Down Credit	-
			2112-0157-0-0	Unapplied Last Month Rent	-
			2112-0158-0-0	Deferred Gain on Sale	-
			2112-0159-0-0	Unearned Revenue	11,899
			2112-0159-1-0	Medicaid Prepayments	-
			2112-0159-2-0	Prepaid Medicaid Clearing	-
			2112-0159-3-0	Prepaid Rent	-
			2112-0170-0-0	Line of Credit	-
			2112-0175-0-0	Loan - Vehicle	-
		20,331			367,092