

Facility Name Eagle Ridge SLF

Report Period Beginning: 01/01/2006 Ending: 12/31/2006

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	76	Single Unit Apartment	76	27,740	1
2		Double Unit Apartment			2
3		Other			3
4	76	TOTALS	76	27,740	4

B. Census-For the entire report period.

	1 Type of Unit	2 3 4 Resident Days by Unit and Primary Source of Payment			5	
		Medicaid Recipient	Private Pay	Other		
5	Single Unit	18,434	8,858		27,292	5
6	Double Unit					6
7	Other					7
8	TOTALS	18,434	8,858		27,292	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 98.39%

D. Indicate the number of paid bed-hold days the SLF had during this year

390 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 24 (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)

None

H. ACCOUNTING BASIS

ACCRUAL MODIFIED CASH* CASH*

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

Tax Year: 12/31/2006 Fiscal Year: 12/31/2006

* 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	171,795	142,674	1,599	316,068		316,068	1
2	Housekeeping, Laundry and Maintenance	58,936	9,675	26,068	94,679		94,679	2
3	Heat and Other Utilities			89,698	89,698	(16,784)	72,914	3
4	Other (specify):			9,402	9,402		9,402	4
5	TOTAL General Services	230,731	152,349	126,767	509,847	(16,784)	493,063	5
B. Health Care and Programs								
6	Health Care/ Personal Care	309,246	1,837	8,373	319,456	(10,635)	308,821	6
7	Activities and Social Services	25,912	1,811	3,066	30,789		30,789	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	335,158	3,648	11,439	350,245	(10,635)	339,610	9
C. General Administration								
10	Administrative and Clerical	91,230	6,306	150,410	247,946	(13,217)	234,729	10
11	Marketing Materials, Promotions and Advertising	36,157	6,383	11,346	53,886		53,886	11
12	Employee Benefits and Payroll Taxes			127,604	127,604		127,604	12
13	Insurance-Property, Liability and Malpractice			43,642	43,642		43,642	13
14	Other (specify):			21,974	21,974		21,974	14
15	TOTAL General Administration	127,387	12,689	354,976	495,052	(13,217)	481,835	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	693,276	168,686	493,182	1,355,144	(40,636)	1,314,508	16
Capital Expenses								
D. Ownership								
17	Depreciation			304,863	304,863		304,863	17
18	Interest			300,531	300,531	(14,742)	285,789	18
19	Real Estate Taxes			65,561	65,561		65,561	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			364,047	364,047		364,047	22
23	TOTAL Ownership			1,035,002	1,035,002	(14,742)	1,020,260	23
24	GRAND TOTAL (Sum of lines 16 and 23)	693,276	168,686	1,528,184	2,390,146	(55,378)	2,334,768	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	1	\$ 20.73	1
2	Licensed Practical Nurses	1	15.07	2
3	Certified Nurse Assistants	12	9.23	3
4	Activity Director & Assistants	1	12.41	4
5	Social Service Workers			5
6	Head Cook	3	10.88	6
7	Cook Helpers/Assistants	6	8.00	7
8	Dishwashers			8
9	Maintenance Workers	1	14.54	9
10	Housekeepers	2	7.51	10
11	Laundry			11
12	Managers	1	25.39	12
13	Other Administrative	1	10.12	13
14	Clerical	1	12.56	14
15	Marketing	1	15.97	15
16	Other			16
17	Total (lines 1 thru 16)	31	\$	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	\$ 109,144	1	
2			2	
		Total	\$ 109,144	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 181,886 Year land was acquired 2001

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	76		2003		\$ 5,980,619	\$ 217,455	28	\$ 217,455	\$	\$ 770,183	1
2											2
3											3
4											4
5											5
	Improvement Type										
6	Land Improvements				351,206	23,425	15	23,425		81,970	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)				\$ 6,331,825	\$ 240,880		\$ 240,880	\$	\$ 852,153	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	\$ 484,846	\$ 55,854	\$ 55,854	\$	5	\$ 401,064	18
19	Vehicles	40,644	8,129	8,129		5	28,451	19
20	TOTAL (lines 18 and 19)	\$ 525,490	\$ 63,983	\$ 63,983	\$		\$ 429,515	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

Facility Name: **Eagle Ridge SLF**Report Period Beginning: **01/01/2006**

Ending:

12/31/2006**12/31/2006****XI. BALANCE SHEET - Unrestricted Operating Fund.**As of **12/31/2006**

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 523,418	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	532,044		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	30,995		6
7	Other Prepaid Expenses	3,396		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 1,089,853	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	181,886		13
14	Buildings, at Historical Cost	5,980,619		14
15	Leasehold Improvements, at Historical Cost	351,206		15
16	Equipment, at Historical Cost	525,490		16
17	Accumulated Depreciation (book methods)	(1,281,668)		17
18	Deferred Charges	116,989		18
19	Organization & Pre-Operating Costs	154,921		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(137,832)		20
21	Restricted Funds	766,761		21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 6,658,372	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 7,748,225	\$	25

*(See instructions.)

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 366,651	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	22,687		30
31	Accrued Taxes Payable	65,561		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	Accrued Liabilities & Unearned Rev	20,012		35
36	Accrued Prtnrship Mgmt Fee	10,000		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 484,911	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	4,948,640		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)	\$ 4,948,640	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 5,433,551	\$	45
46	TOTAL EQUITY	\$ 2,314,674	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 7,748,225	\$	47

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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	\$ 2,094,513	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 2,094,513	3
B. Other Operating Revenue			
4	Special Services	48,256	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	10,635	8
9	Non-Resident Meals	1,494	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 60,385	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	47,829	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 47,829	14
D. Other Revenue (specify):			
15	See Page 8 Attachment	126,646	15
16			16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 126,646	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 2,329,373	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	509,847	19
20	Health Care/ Personal Care	350,245	20
21	General Administration	495,052	21
B. Capital Expense			
22	Ownership	1,035,002	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)	\$ 2,390,146	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (60,773)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (60,773)	31

Cost Center Expenses

A. General Services - Other

Exterminating	\$	3,720
Rubbish Removal	\$	2,699
Vehicle Expense	\$	2,239
Misc Operating Expenses		
Window Washing	\$	744
Transportation Expense		
Total	\$	9,402

C. General Administration - Other

Legal	\$	11,546
Accounting		
Audit	\$	9,353
Contract Labor	\$	680
Bad Debt	\$	395
Total	\$	21,974

D. Ownership

Financing Fees

Letter of Credit Fee		
Bond & Draw Fee		
Remarketing & Trustee Fee		
Mortgage Service Fee		
Mortgage Insurance Premium	\$	20,674
Partnership Management Fee	\$	10,000
Asset Management Fee	\$	10,000
Incentive Manangement Fee	\$	314,893
Tax Credit Fee & Incentive Fee	\$	1,525
Organizational Expense		
Amortization Expense	\$	5,955
Business Interruption	\$	1,000
Total	\$	364,047

Income Statement

D. Other Revenue

Cable	\$	16,784	Offset against expense
Convenience Store	\$	138	
Deposit Fee			
Telephone Connection	\$	10,118	Offset against expense
Telephone Usage	\$	3,099	Offset against expense
Miscellaneous	\$	16,398	
Property Tax Adjustments	\$	80,109	
	\$	126,646	