

Facility Name Prairie Living at Chautauque

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	71	Single Unit Apartment	71	25,915	1
2	4	Double Unit Apartment	4	1,460	2
3		Other			3
4	75	TOTALS	75	27,375	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	15,841	9,166		25,007	5
6	Double Unit					6
7	Other					7
8	TOTALS	15,841	9,166		25,007	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 91.35%

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

 454 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 106 (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: 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	Supplies	Other	Total			
	A. General Services	1	2	3	4	5	6	
1	Dietary and Food Purchase	139,985	91,173	1,526	232,684		232,684	1
2	Housekeeping, Laundry and Maintenance	54,855	14,409	25,048	94,312		94,312	2
3	Heat and Other Utilities			89,420	89,420	(9,630)	79,790	3
4	Other (specify):			5,157	5,157		5,157	4
5	TOTAL General Services	194,840	105,582	121,151	421,573	(9,630)	411,943	5
B. Health Care and Programs								
6	Health Care/ Personal Care	303,379	1,669	12,497	317,545	(17,110)	300,435	6
7	Activities and Social Services	25,107	4,023	3,033	32,163		32,163	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	328,486	5,692	15,530	349,708	(17,110)	332,598	9
C. General Administration								
10	Administrative and Clerical	80,465	13,962	139,812	234,239	(18,523)	215,716	10
11	Marketing Materials, Promotions and Advertising	35,582	8,786	14,017	58,385		58,385	11
12	Employee Benefits and Payroll Taxes			128,681	128,681		128,681	12
13	Insurance-Property, Liability and Malpractice			58,238	58,238		58,238	13
14	Other (specify):			59,244	59,244		59,244	14
15	TOTAL General Administration	116,047	22,748	399,992	538,787	(18,523)	520,264	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	639,373	134,022	536,673	1,310,068	(45,263)	1,264,805	16
Capital Expenses								
D. Ownership								
17	Depreciation			516,488	516,488		516,488	17
18	Interest			280,770	280,770		280,770	18
19	Real Estate Taxes			35,975	35,975		35,975	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			102,436	102,436		102,436	22
23	TOTAL Ownership				935,669		935,669	23
24	GRAND TOTAL (Sum of lines 16 and 23)	639,373	134,022	536,673	2,245,737	(45,263)	2,200,474	24

Facility Name: **Prairie Living at Chautauque**

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	2	\$ 17.76	1
2	Licensed Practical Nurses	0	15.23	2
3	Certified Nurse Assistants	12	9.26	3
4	Activity Director & Assistants	1	12.02	4
5	Social Service Workers			5
6	Head Cook	2	9.20	6
7	Cook Helpers/Assistants	6	8.62	7
8	Dishwashers			8
9	Maintenance Workers	1	12.00	9
10	Housekeepers	2	7.29	10
11	Laundry			11
12	Managers	1	25.21	12
13	Other Administrative	0	8.50	13
14	Clerical	1	10.83	14
15	Marketing	1	15.41	15
16	Other			16
17	Total (lines 1 thru 16)	29	\$	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	\$ 86,960	1
2			2
Total		\$ 86,960	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 400,000 Year land was acquired 2003

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	75			2004	\$ 7,477,397	\$ 271,882	28	\$ 271,882	\$	\$ 552,199	1
2											2
3											3
4											4
5											5
Improvement Type											
6		Land Improvements			83,733	7,439	15	7,439		16,759	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)				\$ 7,561,130	\$ 279,321		\$ 279,321	\$	\$ 568,958	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	\$ 892,198	\$ 222,911	\$ 222,911	\$	5	\$ 552,199	18
19	Vehicles	44,552	14,256	14,256		5	14,256	19
20	TOTAL (lines 18 and 19)	\$ 936,750	\$ 237,167	\$ 237,167	\$		\$ 566,455	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						
		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	IHDA		X	First Mortgage	12/1/03	\$ 4,438,000	\$ 4,390,694	5/1/45	0.0615	\$ 266,960	1					
2	IHDA		X	Second Mortgage	12/1/03	702,032	676,488	6/1/38	0.0100	6,863	2					
	Villa Park, INC		X	Third Mortgage	12/8/03	335,000	335,000	1/1/44	None							
	Villa Land Trust		X	Fourth Mortgage	1/31/03	110,000	110,000	12/31/23	0.0500	5,500						
3	South Pointe Bank		X	Van Loan	2/10/05	44,552		10/10/07	0.0633	1,447	3					
Working Capital																
4					/ /			/ /			4					
5					/ /			/ /			5					
6					/ /			/ /			6					
7	TOTAL Facility Related					\$ 5,629,584	\$ 5,512,182			\$ 280,770	7					
B. Non-Facility Related																
8					/ /			/ /			8					
9					/ /			/ /			9					
10	TOTALS (lines 7, 8 and 9)					\$ 5,629,584	\$ 5,512,182			\$ 280,770	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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Facility Name: **Prairie Living at Chautauque**Report Period Beginning: **01/01/2006**

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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	\$ 115,772	\$ 1
2	Cash-Patient Deposits		2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	505,946	3
4	Supply Inventory (priced at)		4
5	Short-Term Investments		5
6	Prepaid Insurance	44,211	6
7	Other Prepaid Expenses	2,123	7
8	Accounts Receivable (owners or related parties)		8
9	Other(specify): Security Deposit	500	9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 668,552	\$ 10
B. Long-Term Assets			
11	Long-Term Notes Receivable		11
12	Long-Term Investments		12
13	Land	400,000	13
14	Buildings, at Historical Cost	7,477,397	14
15	Leasehold Improvements, at Historical Cost	83,733	15
16	Equipment, at Historical Cost	936,750	16
17	Accumulated Depreciation (book methods)	(1,149,960)	17
18	Deferred Charges	45,289	18
19	Organization & Pre-Operating Costs	270,158	19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(102,315)	20
21	Restricted Funds	232,174	21
22	Other Long-Term Assets (specify):		22
23	Other(specify):		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 8,193,226	\$ 24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 8,861,778	\$ 25

*(See instructions.)

	1	2	
	Operating	After	
		Consolidation*	
C. Current Liabilities			
26	Accounts Payable	\$ 116,052	\$ 26
27	Officer's Accounts Payable		27
28	Accounts Payable-Patient Deposits		28
29	Short-Term Notes Payable		29
30	Accrued Salaries Payable	21,497	30
31	Accrued Taxes Payable	58,000	31
32	Accrued Interest Payable	5,500	32
33	Deferred Compensation		33
34	Federal and State Income Taxes		34
	Other Current Liabilities(specify):		
35	Accrued Liabilities & Unearned Rev	40,711	35
36	Accrued Developer Fee	507,524	36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 749,284	\$ 37
D. Long-Term Liabilities			
38	Long-Term Notes Payable	17,838	38
39	Mortgage Payable	5,512,183	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)	\$ 5,530,021	\$ 44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 6,279,305	\$ 45
46	TOTAL EQUITY	\$ 2,582,473	\$ 46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 8,861,778	\$ 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	\$ 1,690,790	1
2	Discounts and Allowances	(4,268)	2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 1,686,522	3
B. Other Operating Revenue			
4	Special Services	21,692	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	17,109	8
9	Non-Resident Meals	5,759	9
10	Laundry		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 44,560	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	16,774	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 16,774	14
D. Other Revenue (specify):			
15	See Page 8 Attachment	46,045	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 46,045	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 1,793,901	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	421,573	19
20	Health Care/ Personal Care	349,708	20
21	General Administration	538,787	21
B. Capital Expense			
22	Ownership	935,669	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
TOTAL EXPENSES			
28	(sum of lines 19 thru 27)	\$ 2,245,737	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (451,836)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (451,836)	31

Cost Center Expenses

A. General Services - Other

Exterminating	\$	1,263
Rubbish Removal	\$	2,200
Vehicle Expense	\$	1,694
Misc Operating Expenses		
Window Washing		
Transportation Expense		
Total	\$	5,157

C. General Administration - Other

Legal	\$	27,241
Accounting	\$	431
Audit	\$	18,049
Contract Labor		
Bad Debt	\$	13,523
Total	\$	59,244

D. Ownership

Other Income	\$	1,367
Letter of Credit Fee	\$	1,000
Interest Expense		
Remarketing & Trustee Fee		
Mortgage Service Fee	\$	11,015
Mortgage Insurance Premium	\$	22,190
Partnership Management Fee		
Asset Management Fee	\$	15,450
Incentive Manangement Fee		
Tax Credit Fee & Incentive Fee	\$	3,200
Organizational Expense		
Amortization Expense	\$	10,714
Settlement	\$	37,500
Total	\$	102,436

Income Statement

D. Other Revenue

Cable	\$	9,630	Offset against expense
Convenience Store	\$	1,718	
Deposit Fee			
Telephone Connection	\$	16,043	Offset against expense
Telephone Usage	\$	2,480	Offset against expense
Miscellaneous	\$	16,174	
Property Tax Adjustments			
	\$	46,045	