

Facility Name Victory Senior CentreReport Period Beginning: 1/1/2006 Ending: 12/31/2006

III. STATISTICAL DATA

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

Date of change in certified units N/A

	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	28	Single Unit Apartment	28	10,220	1
2	2	Double Unit Apartment	2	730	2
3		Other		333	3
4	30	TOTALS	30	11,283	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	9,188	1,092		10,280	5
6	Double Unit	489	58		547	6
7	Other	298	35		333	7
8	TOTALS	9,975	1,185		11,160	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 98.91%D. Indicate the number of paid bed-hold days the SLF had during this year 235 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 228 (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

ACCRAUAL MODIFIED CASH* CASH* I. Is your fiscal year identical to your tax year? YES NOTax Year: 12/31/06 Fiscal Year: 12/31/06

* 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? N/A

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? N/A

If no, explain. _____

Facility Name: Victory Senior Centre

Report Period Beginning:

1/1/2006

Ending: 12/31/2006

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	31,962	78,154	1,192	111,308		111,308	1
2	Housekeeping, Laundry and Maintenance	19,308	9,909	27,346	56,563	613	57,176	2
3	Heat and Other Utilities			31,657	31,657	208	31,865	3
4	Other (specify):							4
5	TOTAL General Services	51,270	88,063	60,195	199,528	821	200,349	5
B. Health Care and Programs								
6	Health Care/ Personal Care	271,799		2,993	274,792		274,792	6
7	Activities and Social Services	19,168	74	6,023	25,265	(74)	25,191	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	290,967	74	9,016	300,057	(74)	299,983	9
C. General Administration								
10	Administrative and Clerical	46,501	5,071	86,643	138,215	55,663	193,878	10
11	Marketing Materials, Promotions and Advertising	11,556		16,998	28,554	(28,665)	(111)	11
12	Employee Benefits and Payroll Taxes			87,670	87,670	6,088	93,758	12
13	Insurance-Property, Liability and Malpractice			32,691	32,691	1,733	34,424	13
14	Other (specify):							14
15	TOTAL General Administration	58,057	5,071	224,002	287,130	34,819	321,949	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	400,294	93,208	293,213	786,715	35,566	822,281	16
Capital Expenses								
D. Ownership								
17	Depreciation			124,135	124,135	15,771	139,906	17
18	Interest			8,490	8,490	(8,490)		18
19	Real Estate Taxes			19,250	19,250		19,250	19
20	Rent -- Facility and Grounds					5,247	5,247	20
21	Rent -- Equipment			1,662	1,662	409	2,071	21
22	Other (specify):			6,871	6,871		6,871	22
23	TOTAL Ownership			160,408	160,408	12,937	173,345	23
24	GRAND TOTAL (Sum of lines 16 and 23)	400,294	93,208	453,621	947,123	48,503	995,626	24

Report Period Beginning: 1/1/2006
 Ending: 12/31/2006

Sch. V Line

NON-ALLOWABLE EXPENSES		
	Amount	Reference
1	Non-Straight Line Depreciation	\$ 14,964 17 1
2	Auto Fees	(85) 10 2
3	Meals & Entertainment	(9) 10 3
4	Bank Service Charges	(389) 10 4
5	Bad Debt	(5,923) 10 5
6	Resident Gifts	(74) 07 6
7	Marketing Salaries	(11,556) 11 7
8	Marketing Employee Benefits	(2,406) 12 8
9	Marketing Consultant	(1,493) 11 9
10	Advertising & Promotion	(15,493) 11 10
11	Interest Income	(8,490) 18 11
12		
13	Pathway Senior Living (Related Party):	
14	Maintenance	613 02 14
15	Utilities	266 03 15
16	Administrative	112,732 10 16
17	Promotion	(113) 11 17
18	Employee Benefits	8,494 12 18
19	Insurance	1,733 13 19
20	Depreciation	807 17 20
21	Rent - Building	5,247 20 21
22	Rent - Equipment	409 21 22
23	Management Fees	(50,664) 10 23
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101	Total	48,503 101

Facility Name: Victory Senior Centre

Report Period Beginning: 1/1/2006 Ending: 12/31/2006

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	0.05	\$ 27.83	1
2	Licensed Practical Nurses	0.93	13.63	2
3	Certified Nurse Assistants	9.01	12.93	3
4	Activity Director & Assistants	0.48	16.89	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	1.14	13.50	7
8	Dishwashers			8
9	Maintenance Workers	0.94	9.88	9
10	Housekeepers			10
11	Laundry			11
12	Managers			12
13	Other Administrative	0.36	61.43	13
14	Clerical			14
15	Marketing	0.15	36.11	15
16	Other	0.06	17.94	16
17	Total (lines 1 thru 16)	13.13	\$ 14.66	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	Brian Cloch	29%	2.23	\$ 13,291	1
2	Jerry Finis	29%	2.23	18,725	2
3	Robert Helle	13%	2.23	17,007	3
4	E. Keledijan	29%	2.23	14,215	4
5					5
Total				\$ 63,238	6

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	\$	1
2		2
Total		\$ 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
See Attached		See Attached	

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
See Attached		See Attached		See Attached	

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).

Facility Name: Victory Senior Centre

Report Period Beginning:

1/1/2006

Ending:

12/31/2006

VIII. OWNERSHIP COSTSA. Purchase price of land 15,000 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	30		1999	1999	\$ 3,172,274	\$ 115,344	28	\$ 115,344	\$	\$ 821,842	1	
2											2	
3											3	
4											4	
5											5	
Improvement Type												
6	Total From Supplemental Page 5's											6
7	Air Conditioners			2005	1,405	450	20	70	(380)	140	7	
8	Building Acquisition Costs			1999	135,000	4,909	20	4,909		34,877	8	
9	Window Treatments			1999	2,479		20	124	124	930	9	
10	Carpeting			1999	39,050		20	1,953	1,953	14,918	10	
11												11
12	Allocation from Pathway Senior Living					807			(807)		12	
13												13
14												14
15												15
16												16
17	TOTAL (lines 1 thru 16)				\$ 3,350,208	\$ 121,510		\$ 122,400	\$ 890	\$ 872,707	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	\$ 175,054	\$ 3,432	\$ 17,505	14,073	10	\$ 119,948	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 175,054	\$ 3,432	\$ 17,505	14,073		\$ 119,948	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 & ID Number Victory Senior Centre

Report Period Beginning: 1/1/2006 Ending: 12/31/2006

XI. OWNERSHIP COSTS (continued)

B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.

1	3	4	5	6	7	8	9	
Improvement Type**	Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Accumulated Depreciation	
1								1
2								2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
11								11
12								12
13								13
14								14
15								15
16								16
17								17
18								18
19								19
20								20
21								21
22								22
23								23
24								24
25								25
26								26
27								27
28								28
29								29
30								30
31								31
32								32
33								33
34	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	34

**Improvement type must be detailed in order for the cost report to be considered complete.

Facility Name & ID Number Victory Senior Centre

Report Period Beginning: 1/1/2006 Ending: 12/31/2006

XI. OWNERSHIP COSTS (continued)

B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.

1	3	4	5	6	7	8	9	
Improvement Type**	Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Accumulated Depreciation	
1								1
2								2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
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25								25
26								26
27								27
28								28
29								29
30								30
31								31
32								32
33								33
34	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	34

**Improvement type must be detailed in order for the cost report to be considered complete.

Facility Name & ID Number Victory Senior Centre

Report Period Beginning: 1/1/2006 Ending: 12/31/2006

XI. OWNERSHIP COSTS (continued)

B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.

1	3	4	5	6	7	8	9	
Improvement Type**	Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Accumulated Depreciation	
1								1
2								2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
10								10
11								11
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27								27
28								28
29								29
30								30
31								31
32								32
33								33
34	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	34

**Improvement type must be detailed in order for the cost report to be considered complete.

Facility Name: Victory Senior Centre

Report Period Beginning: 1/1/2006

Ending: 2/31/2006

IX. RENTAL COSTS

A. Building and Fixed Equipment

1. Name of Party Holding Lease: N/A

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	Allocation from Pathway Senior Living		/ /	5,247			6
7	TOTAL			\$ 5,247			7

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

9. Rental amount for movable equipment \$ 2,071

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				
		YES	NO			Original	Balance				
A. Directly Facility Related Long-Term											
1	IHDA		X	Mortgage	5/9/99	\$ 995,000	\$ 855,351	5/1/39	1.0000	\$ 8,490	1
2					/ /			/ /			2
3					/ /			/ /		8,490	3
Working Capital											
4	Pathway Development	X		Working Capital	/ /		15,000	/ /			4
5	Interest Income		X		/ /			/ /		(8,490)	5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 995,000	\$ 870,351			\$ -8,490	7
B. Non-Facility Related											
8					/ /			/ /			8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 995,000	\$ 870,351			\$ -	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.

Facility Name: Victory Senior Centre

Report Period Beginning: 1/1/2006

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	\$ 88,901	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	185,406		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	10,293		6
7	Other Prepaid Expenses	636		7
8	Accounts Receivable (owners or related parties)	2,644		8
9	Other(specify): See Attached	146,920		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 434,800	\$	10
B. Long-Term Assets				
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	15,000		13
14	Buildings, at Historical Cost	3,307,274		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	217,988		16
17	Accumulated Depreciation (book methods)	(1,068,019)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs			20
21	Restricted Funds	60,967		21
22	Other Long-Term Assets (specify):			22
23	Other(specify): See Attached	87,504		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 2,620,714	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 3,055,514	\$	25

		1	2	
		Operating	After	
			Consolidation*	
C. Current Liabilities				
26	Accounts Payable	\$ 132,212	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	15,000		29
30	Accrued Salaries Payable	9,449		30
31	Accrued Taxes Payable	16,449		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
Other Current Liabilities(specify):				
35				35
36	See Attached	3,262		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 176,372	\$	37
D. Long-Term Liabilities				
38	Long-Term Notes Payable			38
39	Mortgage Payable	855,351		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)	\$ 855,351	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 1,031,723	\$	45
46	TOTAL EQUITY	\$ 2,023,791	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 3,055,514	\$	47

*(See instructions.)

Facility Name

Victory Senior Centre

Report Period Beginning: 1/1/2006

Ending:

12/31/2006

Supplemental Schedule of Other Assets and Liabilities

Other Current Assets:	Operating	After Consolidation	Other Current Liabilities	Operating	After Consolidation
09A Payroll/Benefit Reserve	30,400	-	36A Resident Activity Fund	231	-
09B Operating Expense	1,750	-	36B Deffered Development Fee	3,031	-
09C Resident Activity Fund	231	-	36C	-	-
09D Real Estate Tax Escrow	71,348	-	36D	-	-
09E Debt Service Reserve	43,011	-	36E	-	-
09F Resident Allowance	180	-	36F	-	-
09G	-	-	36G	-	-
09H	-	-	36H	-	-
09I	-	-	36I	-	-
09J	-	-	36J	-	-
	<u>146,920</u>	<u>-</u>		<u>3,262</u>	<u>-</u>
	<u>146,920</u>	<u>-</u>		<u>3,262</u>	<u>-</u>
Other Non-Current Assets:	Operating	After Consolidation	Other Non-Current Liabilities	Operating	After Consolidation
23A Long Term Reserve Acct.	65,343	-	43A	-	-
23B Accum. Amortization - Organ.	(51,109)	-	43B	-	-
23C Loan Fees/Appraisal	47,665	-	43C	-	-
23D Lihtc IHDA Fee	25,605	-	43D	-	-
23E	-	-	43E	-	-
23F	-	-	43F	-	-
23G	-	-	43G	-	-
23H	-	-	43H	-	-
23I	-	-	43I	-	-
23J	-	-	43J	-	-
	<u>87,504</u>	<u>-</u>		<u>-</u>	<u>-</u>
	<u>87,504</u>	<u>-</u>		<u>-</u>	<u>-</u>

Facility Name: Victory Senior Centre

Report Period Beginning: 1/1/2006

Ending:

12/31/2006

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	\$ 872,655	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 872,655	3
B. Other Operating Revenue			
4	Special Services		4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care		8
9	Non-Resident Meals		9
10	Laundry		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	9,893	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 9,893	14
D. Other Revenue (specify):			
15			15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 882,548	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	199,528	19
20	Health Care/ Personal Care	300,057	20
21	General Administration	287,130	21
B. Capital Expense			
22	Ownership	160,408	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)	\$ 947,123	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (64,575)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (64,575)	31

- 15A
- 15B
- 15C
- 15D
- 15E
- 15F
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- 15J
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- 15M
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