





Facility Name: Asbury Gardens

Report Period Beginning:

1/1/07

Ending:

12/31/07

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

Operating Expenses		Costs Per General Ledger				Reclassifications and Adjustments 5	Adjusted Total 6	
		Salary/Wage 1	Supplies 2	Other 3	Total 4			
<b>A. General Services</b>								
1	Dietary and Food Purchase	277,836	345,732	6,353	629,921		629,921	1
2	Housekeeping, Laundry and Maintenance	178,666	118,605	341,045	638,316	(107,898)	530,418	2
3	Heat and Other Utilities			283,387	283,387		283,387	3
4	Other (specify): Waste Removal			17,352	17,352		17,352	4
5	<b>TOTAL General Services</b>	<b>456,502</b>	<b>464,337</b>	<b>648,137</b>	<b>1,568,976</b>	<b>(107,898)</b>	<b>1,461,078</b>	<b>5</b>
<b>B. Health Care and Programs</b>								
6	Health Care/ Personal Care	624,655	13,297	118,446	756,398		756,398	6
7	Activities and Social Services	47,972	6,872	18,902	73,746		73,746	7
8	Other (specify):							8
9	<b>TOTAL Health Care and Programs</b>	<b>672,627</b>	<b>20,169</b>	<b>137,348</b>	<b>830,144</b>		<b>830,144</b>	<b>9</b>
<b>C. General Administration</b>								
10	Administrative and Clerical	122,064	35,670	265,434	423,168		423,168	10
11	Marketing Materials, Promotions and Advertising	79,811	2,857	114,325	196,993		196,993	11
12	Employee Benefits and Payroll Taxes	207,410			207,410		207,410	12
13	Insurance-Property, Liability and Malpractice	146,947			146,947		146,947	13
14	Other (specify):	28,425			28,425	(28,425)		14
15	<b>TOTAL General Administration</b>	<b>584,657</b>	<b>38,527</b>	<b>379,759</b>	<b>1,002,943</b>	<b>(28,425)</b>	<b>974,518</b>	<b>15</b>
16	<b>TOTAL Operating Expense (Sum of lines 5, 9 and 15)</b>	<b>1,713,786</b>	<b>523,033</b>	<b>1,165,244</b>	<b>3,402,063</b>	<b>(136,323)</b>	<b>3,265,740</b>	<b>16</b>
<b>Capital Expenses</b>								
<b>D. Ownership</b>								
17	Depreciation			443,592	443,592	(63,251)	380,341	17
18	Interest			531,943	531,943		531,943	18
19	Real Estate Taxes			24,890	24,890		24,890	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment			2,881	2,881		2,881	21
22	Other (specify):							22
23	<b>TOTAL Ownership</b>			<b>1,003,306</b>	<b>1,003,306</b>	<b>(63,251)</b>	<b>940,055</b>	<b>23</b>
24	<b>GRAND TOTAL (Sum of lines 16 and 23)</b>	<b>1,713,786</b>	<b>523,033</b>	<b>2,168,550</b>	<b>4,405,369</b>	<b>(199,574)</b>	<b>4,205,795</b>	<b>24</b>

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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	\$ 43.27	1
2	Licensed Practical Nurses	3	24.68	2
3	Certified Nurse Assistants	9	12.07	3
4	Activity Director & Assistants	2	14.17	4
5	Social Service Workers			5
6	Head Cook	1	20.20	6
7	Cook Helpers/Assistants	11	10.29	7
8	Dishwashers	1	9.33	8
9	Maintenance Workers	3	20.62	9
10	Housekeepers	4	9.33	10
11	Laundry			11
12	Managers			12
13	Other Administrative	3	12.31	13
14	Clerical	1	22.21	14
15	Marketing	2	23.08	15
16	Other			16
17	<b>Total (lines 1 thru 16)</b>	<b>41</b>	<b>\$</b>	<b>17</b>

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
<b>Total</b>				<b>\$</b>	<b>6</b>

VI. (B) Management fees paid to unrelated parties

	Amount of Fee		
1	\$	1	
2		2	
<b>Total</b>		<b>\$</b>	<b>3</b>

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	City
Asbury Court	Des Plaines
Moraine Court	Bridgeview
Tinley Court	Tinley Park

OTHER RELATED BUSINESS ENTITIES

Name	City	Type of Business
Ashley Management and Development	Chicago	Management Co.
Des Plaines Property	Des Plaines	Land

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: Ashley Management and Development Co. If yes, what is the value of those services? \$ 90,000

(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 \_\_\_\_\_ Year land was acquired \_\_\_\_\_

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					\$	\$		\$	\$	\$	1
2											2
3											3
4											4
5											5
<b>Improvement Type</b>											
6	See Attachment 1										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)				\$	\$		\$	\$	\$	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	\$	\$	\$	\$		\$	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$	\$	\$	\$		\$	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	<b>TOTAL</b>			\$			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
			YES	NO			Original	Balance				
	<b>A. Directly Facility Related Long-Term</b>											
1	Key Bank Real Estate Capital			X	Property Mortgage	10/14/98	\$ 8,900,000	\$ 7,756,621	11/1/08	6.7800	\$ 531,943	1
2						/ /			/ /			2
3						/ /			/ /			3
	<b>Working Capital</b>											
4						/ /			/ /			4
5						/ /			/ /			5
6						/ /			/ /			6
7	<b>TOTAL Facility Related</b>						\$ 8,900,000	\$ 7,756,621			\$ 531,943	7
	<b>B. Non-Facility Related</b>											
8						/ /			/ /			8
9						/ /			/ /			9
10	<b>TOTALS (lines 7, 8 and 9)</b>						\$ 8,900,000	\$ 7,756,621			\$ 531,943	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.

## STATE OF ILLINOIS

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## XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/07

(last day of reporting year)

		1 Operating	2 After Consolidation*	
	<b>A. Current Assets</b>			
1	Cash on Hand and in Banks	\$ 231,200	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance )	769,476		3
4	Supply Inventory (priced at )			4
5	Short-Term Investments			5
6	Prepaid Insurance			6
7	Other Prepaid Expenses	29,233		7
8	Accounts Receivable (owners or related parties)	1,379,495		8
9	Other(specify):			9
10	<b>TOTAL Current Assets (sum of lines 1 thru 9)</b>	\$ 2,409,404	\$	10
	<b>B. Long-Term Assets</b>			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	1,114,671		13
14	Buildings, at Historical Cost	7,493,973		14
15	Leasehold Improvements, at Historical Cost	3,339,167		15
16	Equipment, at Historical Cost	290,771		16
17	Accumulated Depreciation (book methods)	(6,560,818)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs			20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):	178,155		22
23	Other(specify):	232,732		23
24	<b>TOTAL Long-Term Assets (sum of lines 11 thru 23)</b>	\$ 6,088,651	\$	24
25	<b>TOTAL ASSETS (sum of lines 10 and 24)</b>	\$ 8,498,055	\$	25

		1 Operating	2 After Consolidation*	
	<b>C. Current Liabilities</b>			
26	Accounts Payable	\$ 134,589	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	247,782		28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	47,408		30
31	Accrued Taxes Payable	53,000		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	<b>Other Current Liabilities(specify):</b>			
35	Accrued Sick and Vacation	12,872		35
36	Payroll Withholdings and Taxes	29,845		36
37	<b>TOTAL Current Liabilities (sum of lines 26 thru 36)</b>	\$ 525,496	\$	37
	<b>D. Long-Term Liabilities</b>			
38	Long-Term Notes Payable	18,000		38
39	Mortgage Payable	7,756,621		39
40	Bonds Payable			40
41	Deferred Compensation			41
	<b>Other Long-Term Liabilities(specify):</b>			
42	Accounts payable (owners or related parties)	181,599		42
43				43
44	<b>TOTAL Long-Term Liabilities (sum of lines 38 thru 43)</b>	\$ 7,956,220	\$	44
45	<b>TOTAL LIABILITIES (sum of lines 37 and 44)</b>	\$ 8,481,716	\$	45
46	<b>TOTAL EQUITY</b>	\$ 16,339	\$	46
47	<b>TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)</b>	\$ 8,498,055	\$	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	
<b>A. SLF Resident Care</b>			
1	Gross SLF Resident Revenue	\$ 5,208,238	1
2	Discounts and Allowances		2
<b>SUBTOTAL Resident Care</b>			
3	(line 1 minus line 2)	\$ 5,208,238	3
<b>B. Other Operating Revenue</b>			
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
<b>SUBTOTAL OTHER OPERATING REVENUE</b>			
11	(sum of lines 4 thru 10)	\$	11
<b>C. Non-Operating Revenue</b>			
12	Contributions		12
13	Interest and Other Investment Income		13
<b>SUBTOTAL Non-Operating Revenue</b>			
14	(sum of lines 12 and 13)	\$	14
<b>D. Other Revenue (specify):</b>			
15			15
16			16
<b>SUBTOTAL Other Revenue</b>			
17	(sum of lines 15 and 16)	\$	17
<b>TOTAL REVENUE</b>			
18	(sum of lines 3, 11, 14 and 17)	\$ 5,208,238	18

		2	
Expenses		Amount	
<b>A. Operating Expenses</b>			
19	General Services	1,461,078	19
20	Health Care/ Personal Care	830,144	20
21	General Administration	974,518	21
<b>B. Capital Expense</b>			
22	Ownership	940,055	22
<b>C. Other Expenses</b>			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
<b>TOTAL EXPENSES</b>			
28	(sum of lines 19 thru 27)	\$ 4,205,795	28
<b>Income Before Income Taxes</b>			
29	(line 18 minus line 28)	\$ 1,002,443	29
<b>Income Taxes</b>			
30		\$	30
<b>NET INCOME OR LOSS FOR THE YEAR</b>			
31	(line 29 minus line 30)	\$ 1,002,443	31

### Other Non-Allowable Expenses from pg 3:

Reconciliation Discrepancies	1,707	
Writeoff	17,284	
Bank Service Charges	12	
Refund	<u>9,422</u>	
	<u>\$ 28,425</u>	pg. 3, line 14
Assets to be depreciated	107,898.15	pg. 3, line 2
Depreciation adj	<u>63,251.43</u>	pg. 3, line 17
Total Adjustments	<u><u>\$ 199,574.50</u></u>	

### Services Received from a Parent Co.:

Administrators Salary	75,000.00	
Accounting Fees	<u>15,000.00</u>	
	<u><u>\$ 90,000.00</u></u>	pg. 4, VII. B

