

Facility Name Bowman Estates

Report Period Beginning: 01/01/2007 Ending: 12/31/2007

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 5 Resident Days by Unit and Primary Source of Payment				
		Medicaid Recipient	Private Pay	Other	Total	
5	Single Unit	18,968	7,928		26,896	5
6	Double Unit					6
7	Other					7
8	TOTALS	18,968	7,928		26,896	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 96.96%

D. Indicate the number of paid bed-hold days the SLF had during this year 305 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 207 (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

ACCURAL MODIFIED CASH* CASH*

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

Tax Year: 12/31/07 Fiscal Year: 12/31/07

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

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

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	164,188	116,139	1,562	281,889		281,889	1
2	Housekeeping, Laundry and Maintenance	60,386	8,421	18,872	87,679		87,679	2
3	Heat and Other Utilities			115,125	115,125	(10,942)	104,183	3
4	Other (specify):			9,465	9,465		9,465	4
5	TOTAL General Services	224,574	124,560	145,024	494,158	(10,942)	483,216	5
B. Health Care and Programs								
6	Health Care/ Personal Care	311,304	1,456		312,760		312,760	6
7	Activities and Social Services	24,410	3,668		28,078		28,078	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	335,714	5,124		340,838		340,838	9
C. General Administration								
10	Administrative and Clerical	94,001	6,934	162,594	263,529	(16,653)	246,876	10
11	Marketing Materials, Promotions and Advertising	38,163	959	30,919	70,041		70,041	11
12	Employee Benefits and Payroll Taxes			156,183	156,183		156,183	12
13	Insurance-Property, Liability and Malpractice			44,060	44,060		44,060	13
14	Other (specify):			28,950	28,950		28,950	14
15	TOTAL General Administration	132,164	7,893	422,706	562,763	(16,653)	546,110	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	692,452	137,577	567,730	1,397,759	(27,595)	1,370,164	16
Capital Expenses								
D. Ownership								
17	Depreciation			362,081	362,081		362,081	17
18	Interest			337,768	337,768		337,768	18
19	Real Estate Taxes			181,764	181,764		181,764	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			97,812	97,812		97,812	22
23	TOTAL Ownership			979,425	979,425		979,425	23
24	GRAND TOTAL (Sum of lines 16 and 23)	692,452	137,577	1,547,155	2,377,184	(27,595)	2,349,589	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	2	\$ 18.31	1
2	Licensed Practical Nurses			2
3	Certified Nurse Assistants	13	8.97	3
4	Activity Director & Assistants	1	12.35	4
5	Social Service Workers			5
6	Head Cook	1	15.21	6
7	Cook Helpers/Assistants	8	8.14	7
8	Dishwashers			8
9	Maintenance Workers	1	14.14	9
10	Housekeepers	2	7.50	10
11	Laundry			11
12	Managers	1	27.62	12
13	Other Administrative	2	11.15	13
14	Clerical			14
15	Marketing	1	17.09	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.	\$ 107,570	1
2			2
Total		\$ 107,570	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 <u>1</u>	City <u>2</u>
_____	_____
_____	_____
_____	_____

OTHER RELATED BUSINESS ENTITIES		
Name <u>3</u>	City <u>4</u>	Type of Business <u>5</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

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 240,000 Year land was acquired 2004

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			2005	\$ 6,519,739	\$ 236,908	28	\$ 236,908	\$	\$ 661,401	1
2											2
3											3
4											4
5											5
Improvement Type											
6		Land Improvements			386,694	25,792	15	25,792		64,164	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)				\$ 6,906,433	\$ 262,700		\$ 262,700	\$	\$ 725,565	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	\$ 495,000	\$ 95,040	\$ 95,040	\$	5	\$ 352,440	18
19	Vehicles		4,341	4,341		5	16,098	19
20	TOTAL (lines 18 and 19)	\$ 495,000	\$ 99,381	\$ 99,381	\$		\$ 368,538	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	Bank of Carbondale		X	Mortgae Loan	1/13/06	4,900,000	\$ 4,797,613	1/1/36	0.0700	\$ 337,768
2					/ /			/ /		
3					/ /			/ /		
	Working Capital									
4					/ /			/ /		
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$ 4,900,000	\$ 4,797,613			\$ 337,768
	B. Non-Facility Related									
8					/ /			/ /		
9					/ /			/ /		
10	TOTALS (lines 7, 8 and 9)					\$ 4,900,000	\$ 4,797,613			\$ 337,768

* 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 12/31/2007

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 131,484	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	336,437		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	15,276		6
7	Other Prepaid Expenses	3,644		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 486,841	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	240,000		13
14	Buildings, at Historical Cost	6,519,739		14
15	Leasehold Improvements, at Historical Cost	386,694		15
16	Equipment, at Historical Cost	517,608		16
17	Accumulated Depreciation (book methods)	(1,094,400)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	158,234		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(48,285)		20
21	Restricted Funds	757,064		21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 7,436,654	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 7,923,495	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 179,955	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	23,312		30
31	Accrued Taxes Payable	100,000		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	Accrued Developer Fee	69,999		35
36	Unearned Revenue & Accrued Liab	19,788		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 393,054	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	4,797,614		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)	\$ 4,797,614	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 5,190,668	\$	45
46	TOTAL EQUITY	\$ 2,732,827	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 7,923,495	\$	47

*(See instructions.)

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

	1	Amount	
Revenue			
A. SLF Resident Care			
1	Gross SLF Resident Revenue	\$ 2,050,230	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 2,050,230	3
B. Other Operating Revenue			
4	Special Services	82,471	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	14,687	8
9	Non-Resident Meals	4,758	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 101,916	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	21,944	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 21,944	14
D. Other Revenue (specify):			
15	Worker's Comp Dividend	13,063	15
16	Wage settlement	7,500	16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 20,563	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 2,194,653	18

	2	Amount	
Expenses			
A. Operating Expenses			
19	General Services	494,158	19
20	Health Care/ Personal Care	340,838	20
21	General Administration	562,763	21
B. Capital Expense			
22	Ownership	979,425	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)	\$ 2,377,184	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (182,531)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (182,531)	31

Cost Center Expenses

A. General Services - Other

Exterminating	748
Rubbish Removal	3,896
Vehicle Expense	4,821
Misc Operating Expenses	

Total **9,465**

C. General Administration - Other

Consulting	
Legal	11,297
Accounting	30
Audit	8,300
Bad Debt	1,823
Wage Settelement	7,500

Total **28,950**

D. Ownership

Mortgage Service Fee	
Mortgage Insurance Premium	
Partnership Management Fee	38,000
Asset Management Fee	7,600
Incentive Manangement Fee	42,784
Tax Credit Fee & Incentive Fee	1,600
Amortization Expense	6,805
Organizational Expense	1,023

Total **97,812**

Reclassifications and Adjustments

Heat & Other Utilities (10,942) Cable Expense

Administrative and Clerical (16,653) Telephone Revenue