

		FOR BHF USE			

LL2

Supportive Living Facility

**2007
STATE OF ILLINOIS
DEPARTMENT OF HEALTHCARE & FAMILY SERVICES
COST REPORT FOR
SUPPORTIVE LIVING FACILITIES
(FISCAL YEAR 2007)**

IMPORTANT NOTICE
THIS AGENCY IS REQUESTING DISCLOSURE OF INFORMATION THAT IS NECESSARY TO ACCOMPLISH THE STATUTORY PURPOSE AS OUTLINED IN SECTION 146.265 OF THE 89 IL ADMIN CODE. DISCLOSURE OF THIS INFORMATION IS MANDATORY. FAILURE TO PROVIDE ANY INFORMATION ON OR BEFORE THE DUE DATE WILL RESULT IN CESSATION OF PROGRAM PAYMENTS.

<p>I.</p> <p>Facility Name: <u>Concord Place</u></p> <p>Address: <u>401 West Lake</u> <u>Northlake</u> <u>60164</u> <small>Number City Zip Code</small></p> <p>County: <u>Cook</u></p> <p>Telephone Number: <u>(708) 562-9000</u> Fax # <u>(708) 409-2750</u></p> <p>Federal Employer ID Number: <u>36-3489309</u></p> <p>Date Current Owners were Certified: <u>4/10/2003</u></p> <p>Type of Ownership:</p> <table style="width:100%"> <tr> <td><input type="checkbox"/> VOLUNTARY, NON-PROFIT</td> <td><input checked="" type="checkbox"/> PROPRIETARY</td> <td><input type="checkbox"/> GOVERNMENTAL</td> </tr> <tr> <td><input type="checkbox"/> Charitable Corp.</td> <td><input type="checkbox"/> Individual</td> <td><input type="checkbox"/> State</td> </tr> <tr> <td><input type="checkbox"/> Trust</td> <td><input type="checkbox"/> Partnership</td> <td><input type="checkbox"/> County</td> </tr> <tr> <td>IRS Exemption Code _____</td> <td><input checked="" type="checkbox"/> Corporation</td> <td><input type="checkbox"/> Other _____</td> </tr> <tr> <td></td> <td><input type="checkbox"/> "Sub-S" Corp.</td> <td></td> </tr> <tr> <td></td> <td><input type="checkbox"/> Limited Liability Co.</td> <td></td> </tr> <tr> <td></td> <td><input type="checkbox"/> Trust</td> <td></td> </tr> <tr> <td></td> <td><input type="checkbox"/> Other _____</td> <td></td> </tr> </table> <p>In the event there are further questions about this report, please contact: Name: <u>Steve Lavenda</u> Telephone Number: <u>(847) 236 - 1111</u></p>	<input type="checkbox"/> VOLUNTARY, NON-PROFIT	<input checked="" type="checkbox"/> PROPRIETARY	<input type="checkbox"/> GOVERNMENTAL	<input type="checkbox"/> Charitable Corp.	<input type="checkbox"/> Individual	<input type="checkbox"/> State	<input type="checkbox"/> Trust	<input type="checkbox"/> Partnership	<input type="checkbox"/> County	IRS Exemption Code _____	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Other _____		<input type="checkbox"/> "Sub-S" Corp.			<input type="checkbox"/> Limited Liability Co.			<input type="checkbox"/> Trust			<input type="checkbox"/> Other _____		<p>II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER</p> <p>I have examined the contents of the accompanying report to the State of Illinois, for the period from <u>1/1/2007</u> to <u>12/31/2007</u> and certify to the best of my knowledge and belief that the said contents are true, accurate and complete statements in accordance with applicable instructions. Declaration of preparer (other than provider) is based on all information of which preparer has any knowledge.</p> <p>Intentional misrepresentation or falsification of any information in this cost report may be punishable by fine and/or imprisonment.</p> <table border="1" style="width:100%"> <tr> <td style="width:20%">Officer or Administrator of Provider</td> <td>(Signed) _____</td> <td>(Date) _____</td> </tr> <tr> <td></td> <td>(Type or Print Name) _____</td> <td></td> </tr> <tr> <td></td> <td>(Title) _____</td> <td></td> </tr> <tr> <td>Paid Preparer</td> <td>(Signed) _____</td> <td>(Date) _____</td> </tr> <tr> <td></td> <td>(Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u></td> <td></td> </tr> <tr> <td></td> <td>(Firm Name & Address) <u>Frost, Ruttenberg & Rothblatt, P.C. 111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u></td> <td></td> </tr> <tr> <td></td> <td>(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u></td> <td></td> </tr> </table> <p align="center">MAIL TO: BUREAU OF HEALTH FINANCE IL DEPT OF HEALTHCARE AND FAMILY SERVICES 201 S. Grand Avenue East Springfield, IL 62763-0001 Phone # (217) 782-1630</p>	Officer or Administrator of Provider	(Signed) _____	(Date) _____		(Type or Print Name) _____			(Title) _____		Paid Preparer	(Signed) _____	(Date) _____		(Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u>			(Firm Name & Address) <u>Frost, Ruttenberg & Rothblatt, P.C. 111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u>			(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u>	
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Facility Name Concord Place

Report Period Beginning: 1/1/2007 Ending: 12/31/2007

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	124	Single Unit Apartment	124	45,260	1
2	20	Double Unit Apartment	20	7,300	2
3		Other			3
4	144	TOTALS	144	52,560	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	37,595	5,840		43,435	5
6	Double Unit	2,555	1,825		4,380	6
7	Other					7
8	TOTALS	40,150	7,665		47,815	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 90.97%

D. Indicate the number of paid bed-hold days the SLF had during this year 441 Also, indicate the number of unpaid bed-hold days the SLF had during this year. _____ **(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)

Independent Living Apartments, Banquet Facilities

H. ACCOUNTING BASIS

ACCRUAL 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. _____

Facility Name: Concord Place

Report Period Beginning:

1/1/2007

Ending: 12/31/2007

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	605,874	467,354	1,075	1,074,303	(536,307)	537,996	1
2	Housekeeping, Laundry and Maintenance	268,897	74,941	339,695	683,533	(465,069)	218,464	2
3	Heat and Other Utilities			960,989	960,989	(654,078)	306,911	3
4	Other (specify):							4
5	TOTAL General Services	874,771	542,295	1,301,759	2,718,825	(1,655,454)	1,063,371	5
B. Health Care and Programs								
6	Health Care/ Personal Care	353,105	3,196		356,301		356,301	6
7	Activities and Social Services	98,678	558	10,128	109,364	(49,188)	60,176	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	451,783	3,754	10,128	465,665	(49,188)	416,477	9
C. General Administration								
10	Administrative and Clerical	256,457	21,479	795,239	1,073,175	(841,798)	231,377	10
11	Marketing Materials, Promotions and Advertising			314,805	314,805	(170,723)	144,082	11
12	Employee Benefits and Payroll Taxes			298,176	298,176	(127,001)	171,175	12
13	Insurance-Property, Liability and Malpractice			381,266	381,266	(381,266)		13
14	Other (specify):			5,933	5,933		5,933	14
15	TOTAL General Administration	256,457	21,479	1,795,419	2,073,355	(1,520,788)	552,567	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,583,011	567,528	3,107,306	5,257,845	(3,225,430)	2,032,415	16
Capital Expenses								
D. Ownership								
17	Depreciation			78,543	78,543	104,539	183,082	17
18	Interest			127,942	127,942	252,401	380,343	18
19	Real Estate Taxes					12,414	12,414	19
20	Rent -- Facility and Grounds			1,581,089	1,581,089	(1,581,089)		20
21	Rent -- Equipment			1,984	1,984	(1,636)	348	21
22	Other (specify):							22
23	TOTAL Ownership			1,789,558	1,789,558	(1,213,371)	576,187	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,583,011	567,528	4,896,864	7,047,403	(4,438,801)	2,608,602	24

Facility Name: Concord Place

Report Period Beginning: 1/1/2007 Ending: 12/31/2007

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	1.99	\$ 19.48	1
2	Licensed Practical Nurses	-		2
3	Certified Nurse Assistants	11.16	11.75	3
4	Activity Director & Assistants	1.68	28.27	4
5	Social Service Workers	-		5
6	Head Cook	1.86	14.24	6
7	Cook Helpers/Assistants	26.89	8.63	7
8	Dishwashers	3.88	8.46	8
9	Maintenance Workers	2.80	16.58	9
10	Housekeepers	8.48	9.77	10
11	Laundry	-		11
12	Managers	-		12
13	Other Administrative	1.00	71.83	13
14	Clerical	4.60	11.18	14
15	Marketing	-		15
16	Other	-		16
17	Total (lines 1 thru 16)	64.33	\$ 11.83	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	N/A			\$	1
2					2
3					3
4					4
5					5
Total				\$	6

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	N/A	\$
2		
Total		\$

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>
N/A	

OTHER RELATED BUSINESS ENTITIES		
Name <u>3</u>	City <u>4</u>	Type of Business <u>5</u>
I.H.S. Real Estate, LLC		Building Co.
F&F Realty	Skokie, IL	Management

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: N/A 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: Concord Place

Report Period Beginning:

1/1/2007

Ending:

12/31/2007

VIII. OWNERSHIP COSTS

A. Purchase price of land 201,301 Year land was acquired 1986

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	164		1986	1974	\$ 1,151,851	\$	35	\$ 32,910	\$ 32,910	\$ 756,931	1
2											2
3											3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				525,910	78,543		26,296	(52,247)	196,149	6
7	Limp			2000	646,883		20	32,344	32,344	258,753	7
8	Carpet			2000	38,577		20	1,929	1,929	15,431	8
9	Limp			2001	167,645		20	8,382	8,382	58,676	9
10	Carpet			2001	7,444		20	372	372	2,605	10
11	Limp			2002	581,348		20	29,067	29,067	174,404	11
12	Carpet			2002	12,204		20	610	610	3,661	12
13	Signs			2002	1,492		20	75	75	448	13
14	Limp			2003	415,573		20	20,779	20,779	103,893	14
15	Carpet			2003	14,478		20	724	724	3,620	15
16	Carpet			2003	5,224		20	261	261	1,306	16
17	TOTAL (lines 1 thru 16)				\$ 3,568,629	\$ 78,543		\$ 153,749	\$ 75,206	\$ 1,575,877	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	\$ 305,101	\$	\$ 27,679	27,679	10	\$ 153,157	18
19	Vehicles	30,715		1,654	1,654	5	12,216	19
20	TOTAL (lines 18 and 19)		\$ 335,816	\$	\$ 29,333		\$ 165,372	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	Non-Care	\$ 8,509,908	\$	\$ \$ -	21
22					22
23					23
24	TOTALS (lines 21, 22 and 23)	\$ 8,509,908	\$	\$	24

Facility Name & ID Number Concord Place

Report Period Beginning:

1/1/2007

Ending:

12/31/2007

XI. OWNERSHIP COSTS (continued)**B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.**

1	2	3	4	5	6	7	8	9	10
	Improvement Type**	Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Accumulated Depreciation	
1									1
2	Signs	2003	1,188		20	59	59	297	2
3	Signs	2003	161		20	8	8	40	3
4	Limp	2004	7,525		20	376	376	1,505	4
5	Carpet	2004	154		20	8	8	31	5
6	Signs	2004	171		20	9	9	34	6
7	Building Improvement	2005	59,493		20	2,975	2,975	8,924	7
8	Carpet	2006	1,351		20	68	68	135	8
9	Signs	2006	1,270		20	64	64	127	9
10	Building Improvement	2006	49,748		20	2,487	2,487	4,975	10
11	Electrical Work	2007	1,220		20	61	61	61	11
12	Folding Partion Wall	2007	8,678		20	434	434	434	12
13	New Fire Suppression System	2007	5,990		20	300	300	300	13
14	Professional Fees	2007	3,850		20	193	193	193	14
15	Folding Partion Wall	2007	14,520		20	726	726	726	15
16	Concrete Removal	2007	1,761		20	88	88	88	16
17	New Concrete Sidewalks	2007	3,080		20	154	154	154	17
18	Various Carpet	2007	20,803		20	1,040	1,040	1,040	18
19	AC Repair	2007	11,585		20	579	579	579	19
20	Leasehold Improvement	1988	33,891		20	1,695	1,695	33,891	20
21	Carpet	1991	3,461		20	173	173	2,942	21
22	Leasehold Improvement	1992	2,960		20	148	148	2,368	22
23	Carpet	1995	2,858		20	143	143	1,858	23
24	Leasehold Improvement	1996	2,534		20	127	127	1,520	24
25	Carpet	1996	8,885		20	444	444	5,331	25
26	Paving	1997	7,873		20	394	394	4,330	26
27	Carpet	1997	1,281		20	64	64	704	27
28	Paving	1998	6,842		20	342	342	3,421	28
29	Leasehold Improvement	1998	26,280		20	1,314	1,314	13,140	29
30	Carpet	1998	11,571		20	579	579	5,785	30
31	Leasehold Improvement	1999	195,453		20	9,773	9,773	87,954	31
32	Carpet	1999	29,471		20	1,474	1,474	13,262	32
33	Total Book Depreciation			78,543			(78,543)		33
34	TOTAL (lines 1 thru 33)		\$ 525,910	\$ 78,543		\$ 26,296	\$ (52,247)	\$ 196,149	34

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

Facility Name & ID Number Concord Place

Report Period Beginning: 1/1/2007 Ending: 12/31/2007

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 Concord Place

Report Period Beginning:

1/1/2007

Ending:

12/31/2007

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: Concord Place

Report Period Beginning: 1/1/2007

Ending: 2/31/2007

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				/ /				6
7	TOTAL				\$			7

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

9. Rental amount for movable equipment \$ 348

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	Prudential Financial		X	Mortgage	/ /	\$	19,788,959	/ /		\$ 1,287,844	1
2	Chrysler Corp		X		/ /		37	/ /		744	2
3					/ /			/ /			3
	Working Capital										
4	Corrus Bank		X	Phone System	/ /		5,168	/ /		68	4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$	19,794,164			\$ 1,288,656	7
	B. Non-Facility Related										
8	Interest Income				/ /			/ /		-97,737	8
9	Allocation to Non-Care				/ /			/ /		-810,576	9
10	TOTALS (lines 7, 8 and 9)					\$	19,794,164			\$ 380,343	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: Concord Place

Report Period Beginning: 1/1/2007

Ending: 12/31/2007

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2007

(last day of reporting year)

		1 Operating	2 After Consolidation*	
A. Current Assets				
1	Cash on Hand and in Banks	\$ 1,551,179	\$ 1,551,179	1
2	Cash-Patient Deposits	3,027	3,027	2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	1,142,411	1,142,411	3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	122,952	122,952	6
7	Other Prepaid Expenses	115,869	115,869	7
8	Accounts Receivable (owners or related parties)	538,642	538,642	8
9	Other(specify): See Attached	45,057	14,174,876	9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 3,519,137	\$ 17,648,956	10
B. Long-Term Assets				
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land		629,065	13
14	Buildings, at Historical Cost		3,599,535	14
15	Leasehold Improvements, at Historical Cost	479,139	7,366,789	15
16	Equipment, at Historical Cost	1,001,857	1,001,857	16
17	Accumulated Depreciation (book methods)	(1,276,053)	(6,244,903)	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):		218,458	22
23	Other(specify): See Attached	15,748	15,748	23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 220,691	\$ 6,586,549	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 3,739,828	\$ 24,235,505	25

		1 Operating	2 After Consolidation*	
C. Current Liabilities				
26	Accounts Payable	\$ 381,179	\$ 381,179	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	16,826	16,826	28
29	Short-Term Notes Payable	5,168	5,168	29
30	Accrued Salaries Payable	115,381	115,381	30
31	Accrued Taxes Payable		382,660	31
32	Accrued Interest Payable	1,815,332	1,815,332	32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
Other Current Liabilities(specify):				
35				35
36	See Attached	487,794	487,794	36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 2,821,680	\$ 3,204,340	37
D. Long-Term Liabilities				
38	Long-Term Notes Payable	37	37	38
39	Mortgage Payable		19,788,959	39
40	Bonds Payable			40
41	Deferred Compensation			41
Other Long-Term Liabilities(specify):				
42				42
43	See Attached	17,041,203	17,578,845	43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 17,041,240	\$ 37,367,841	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 19,862,920	\$ 40,572,181	45
46	TOTAL EQUITY	\$ (16,123,092)	\$ (16,336,676)	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 3,739,828	\$ 24,235,505	47

*(See instructions.)

Facility Name: Concord Place

Report Period Beginning: 1/1/2007

Ending:

12/31/2007

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	\$ 7,396,532	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 7,396,532	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	8,543	10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 8,543	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	97,737	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 97,737	14
D. Other Revenue (specify):			
15	See Supplemental	2,682,252	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 2,682,252	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 10,185,064	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	2,718,825	19
20	Health Care/ Personal Care	465,665	20
21	General Administration	2,073,355	21
B. Capital Expense			
22	Ownership	1,789,558	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26	Banquet Expenses	1,700,417	26
27			27
TOTAL EXPENSES			
28	(sum of lines 19 thru 27)	\$ 8,747,820	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ 1,437,244	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ 1,437,244	31