

Facility Name Eagle Ridge SLF

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	113	33,031	1
2		Double Unit Apartment			2
3		Other			3
4	76	TOTALS	113	33,031	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	20,915	11,375		32,290	5
6	Double Unit					6
7	Other					7
8	TOTALS	20,915	11,375		32,290	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 97.76%

D. Indicate the number of paid bed-hold days the SLF had during this year
108 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 0 (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? 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 1	Supplies 2	Other 3	Total 4			
A. General Services								
1	Dietary and Food Purchase	213,666	162,412	1,971	378,049		378,049	1
2	Housekeeping, Laundry and Maintenance	72,800	11,385	39,971	124,156		124,156	2
3	Heat and Other Utilities			122,208	122,208	(18,986)	103,222	3
4	Other (specify):			14,117	14,117		14,117	4
5	TOTAL General Services	286,466	173,797	178,267	638,530	(18,986)	619,544	5
B. Health Care and Programs								
6	Health Care/ Personal Care	369,791	1,748		371,539		371,539	6
7	Activities and Social Services	28,091	4,606		32,697		32,697	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	397,882	6,354		404,236		404,236	9
C. General Administration								
10	Administrative and Clerical	108,165	8,422	197,440	314,027	(16,210)	297,817	10
11	Marketing Materials, Promotions and Advertising	46,626	1,795	32,084	80,505		80,505	11
12	Employee Benefits and Payroll Taxes			161,412	161,412		161,412	12
13	Insurance-Property, Liability and Malpractice			48,559	48,559		48,559	13
14	Other (specify):			55,199	55,199		55,199	14
15	TOTAL General Administration	154,791	10,217	494,694	659,702	(16,210)	643,492	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	839,139	190,368	672,961	1,702,468	(35,196)	1,667,272	16
Capital Expenses								
D. Ownership								
17	Depreciation			436,936	436,936		436,936	17
18	Interest			359,499	359,499		359,499	18
19	Real Estate Taxes			77,148	77,148		77,148	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			401,900	401,900		401,900	22
23	TOTAL Ownership			1,275,483	1,275,483		1,275,483	23
24	GRAND TOTAL (Sum of lines 16 and 23)	839,139	190,368	1,948,444	2,977,951	(35,196)	2,942,755	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	1	\$ 21.31	1
2	Licensed Practical Nurses	1	15.50	2
3	Certified Nurse Assistants	15	9.38	3
4	Activity Director & Assistants	1	13.05	4
5	Social Service Workers			5
6	Head Cook	1	15.35	6
7	Cook Helpers/Assistants	10	8.25	7
8	Dishwashers			8
9	Maintenance Workers	1	14.80	9
10	Housekeepers	2	7.70	10
11	Laundry			11
12	Managers	1	27.77	12
13	Other Administrative	2	12.75	13
14	Clerical			14
15	Marketing	1	19.53	15
16	Other			16
17	Total (lines 1 thru 16)	37	\$	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.	\$ 128,548 1
2		
Total		\$ 128,548 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 181,886 Year land was acquired 2001

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			2003	\$ 5,982,196	\$ 217,455	28	\$ 217,455	\$	\$ 987,638	1
2	37			2007	4,163,215	56,786	28	56,786		56,786	2
3											3
4											4
5											5
Improvement Type											
6		Land Improvements			713,140	35,134	15	35,134		117,104	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)				\$ 10,858,551	\$ 309,375		\$ 309,375	\$	\$ 1,161,528	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	\$ 903,753	\$ 122,879	\$ 122,879	\$	5	\$ 523,943	18
19	Vehicles	40,644	4,682	4,682		5	33,133	19
20	TOTAL (lines 18 and 19)	\$ 944,397	\$ 127,561	\$ 127,561	\$		\$ 557,076	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	IHDA		X	Mortgage	11/2/02	\$ 5,041,000	\$ 4,912,084	2/1/44	0.0605	\$ 298,390
2	IHDA		X	First Mortgage	10/1/06	3,370,000	8,282,084	2/1/48	0.0544	61,109
3	IHDA		X	Second Mortgage	10/1/06	1,100,000	1,100,000	2/1/48	0.0100	None
	Working Capital									
4					/ /			/ /		
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$ 9,511,000	\$ 14,294,168			\$ 359,499
	B. Non-Facility Related									
8					/ /			/ /		
9					/ /			/ /		
10	TOTALS (lines 7, 8 and 9)					\$ 9,511,000	\$ 14,294,168			\$ 359,499

* 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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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	\$ 501,190	\$ 572,552	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	363,812	509,996	3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	51,658	54,325	6
7	Other Prepaid Expenses	5,899	5,899	7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 922,559	\$ 1,142,772	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	181,886	231,886	13
14	Buildings, at Historical Cost	5,982,196	10,145,411	14
15	Leasehold Improvements, at Historical Cost	351,206	713,140	15
16	Equipment, at Historical Cost	525,490	944,397	16
17	Accumulated Depreciation (book methods)	(1,559,940)	(1,718,604)	17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	271,910	464,053	19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(143,787)	(146,062)	20
21	Restricted Funds	1,049,479	1,705,895	21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 6,658,440	\$ 12,340,116	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 7,580,999	\$ 13,482,888	25

		1	2	
		Operating	After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 297,142	\$ 355,902	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits		300	28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	35,355	35,355	30
31	Accrued Taxes Payable	64,348	94,148	31
32	Accrued Interest Payable		15,277	32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	Accrued Liabilities & Unearned Rev	25,445	54,295	35
36	Accrued Ptshp Mgmt & Developer Fee	10,000	426,785	36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 432,290	\$ 982,062	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	4,912,084	9,382,084	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)	\$ 4,912,084	\$ 9,382,084	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 5,344,374	\$ 10,364,146	45
46	TOTAL EQUITY	\$ 2,236,625	\$ 3,118,742	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 7,580,999	\$ 13,482,888	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	\$ 2,495,809	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 2,495,809	3
B. Other Operating Revenue			
4	Special Services	83,218	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	13,059	8
9	Non-Resident Meals	3,218	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 99,495	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	191,451	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 191,451	14
D. Other Revenue (specify):			
15	2006 Property Taxes	4,277	15
16	Worker's Comp Dividend	3,931	16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 8,208	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 2,794,963	18

	2	Amount	
Expenses			
A. Operating Expenses			
19	General Services	638,530	19
20	Health Care/ Personal Care	404,236	20
21	General Administration	659,702	21
B. Capital Expense			
22	Ownership	1,275,483	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)	\$ 2,977,951	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (182,988)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (182,988)	31

Cost Center Expenses

A. General Services - Other

Exterminating	4,795
Rubbish Removal	3,059
Vehicle Expense	5,759
Misc Operating Expenses	504

Total **14,117**

C. General Administration - Other

Consulting	
Legal	436
Accounting	17,550
Audit	20,265
Bad Debt	16,948

Total **55,199**

D. Ownership

Mortgage Service Fee	10,269
Mortgage Insurance Premium	24,652
Partnership Management Fee	10,000
Asset Management Fee	10,000
Incentive Manangement Fee	248,170
Tax Credit Fee & Incentive Fee	1,525
Amortization Expense	8,230
Organizational Expense	93,100
Business Interruption	(4,046)

Total **401,900**

Reclassifications and Adjustments

Heat & Other Utilities (18,986) Cable Expense

Administrative and Clerical (16,210) Telephone Revenue