

Facility Name Plum Creek SLF

Report Period Beginning:

Ending: 12/31/07

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	77	Single Unit Apartment	77	28,105	1
2	25	Double Unit Apartment	25	9,125	2
3		Other		3,285	3
4	102	TOTALS	102	40,515	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	16,847	3,519		20,366	5
6	Double Unit	3,758	1,481		5,239	6
7	Other	541	105		646	7
8	TOTALS	21,146	5,105		26,251	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 64.79%

D. Indicate the number of paid bed-hold days the SLF had during this year 1,431 Also, indicate the number of unpaid bed-hold days the SLF had during this year. n/a (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)
N/A

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	139,023	180,759	109,787	429,569		429,569	1
2	Housekeeping, Laundry and Maintenance	65,037	60,428	30,406	155,871		155,871	2
3	Heat and Other Utilities			84,465	84,465	(4,216)	80,249	3
4	Other (specify): Security (col 1) Sanitation (col 3)	21,587		7,288	28,875		28,875	4
5	TOTAL General Services	225,647	241,187	231,946	698,780	(4,216)	694,564	5
B. Health Care and Programs								
6	Health Care/ Personal Care	276,786	6,016		282,802		282,802	6
7	Activities and Social Services		311		311		311	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	276,786	6,327		283,113		283,113	9
C. General Administration								
10	Administrative and Clerical	186,026	43,825	342,704	572,555	(1,097)	571,458	10
11	Marketing Materials, Promotions and Advertising	55,706	45,680		101,386	(4,751)	96,635	11
12	Employee Benefits and Payroll Taxes			110,599	110,599		110,599	12
13	Insurance-Property, Liability and Malpractice			54,317	54,317		54,317	13
14	Other (specify):							14
15	TOTAL General Administration	241,732	89,505	507,620	838,857	(5,848)	833,009	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	744,165	337,019	739,566	1,820,750	(10,064)	1,810,686	16
Capital Expenses								
D. Ownership								
17	Depreciation							17
18	Interest			428,664	428,664		428,664	18
19	Real Estate Taxes			754,000	754,000		754,000	19
20	Rent -- Facility and Grounds			74,683	74,683		74,683	20
21	Rent -- Equipment							21
22	Other (specify):							22
23	TOTAL Ownership			1,257,347	1,257,347		1,257,347	23
24	GRAND TOTAL (Sum of lines 16 and 23)	744,165	337,019	1,996,913	3,078,097	(10,064)	3,068,033	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	\$ 31.13	1
2	Licensed Practical Nurses			2
3	Certified Nurse Assistants	4	26.20	3
4	Activity Director & Assistants			4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	7	9.01	7
8	Dishwashers			8
9	Maintenance Workers	2	13.68	9
10	Housekeepers			10
11	Laundry			11
12	Managers	1	29.81	12
13	Other Administrative			13
14	Clerical	5	14.59	14
15	Marketing	1	26.04	15
16	Other Security	1	10.35	16
17	Total (lines 1 thru 16)	22	\$ 16.43	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 Providence Management & Development Company	\$ 197,221	1
2		2
Total		\$ 197,221 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>
N/A	

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 371,400 Year land was acquired 2006

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	102		2006	2006	\$ 10,976,770	\$ 237,948	40	\$ 274,419	\$ 36,471	\$ 320,026	1
2											2
3											3
4											4
5											5
Improvement Type											
6	Building Improvement - Elevator Repair			2007	10,518		40	263	263	263	6
7	Building Improvement - Plumbing			2007	3,392		40	56	56	56	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)				\$ 10,990,680	\$ 237,948		\$ 274,738	\$ 36,790	\$ 320,345	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	\$ 1,215,671	\$ 173,376	\$ 173,667	291	7	\$ 206,897	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$ 1,215,671	\$ 173,376	\$ 173,667	291		\$ 206,897	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: 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 \$ _____

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	Illinois Finance Authority		X	Building Purchase/Remodel	4/1/06	\$ 11,600,000	\$ 11,600,000	12/1/37	6.5000	\$ 754,000	1
2					/ /			/ /			2
3					/ /			/ /			3
Working Capital											
4					/ /			/ /			4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 11,600,000	\$ 11,600,000			\$ 754,000	7
B. Non-Facility Related											
8					/ /			/ /			8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 11,600,000	\$ 11,600,000			\$ 754,000	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.

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XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/07

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 2,060	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	760,230		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	12,498		6
7	Other Prepaid Expenses			7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 774,788	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land			13
14	Buildings, at Historical Cost	371,400		14
15	Leasehold Improvements, at Historical Cost	10,990,680		15
16	Equipment, at Historical Cost	1,215,671		16
17	Accumulated Depreciation (book methods)	(490,161)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	547,869		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(20,664)		20
21	Restricted Funds	1,677,765		21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 14,292,560	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 15,067,348	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 142,339	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	13,364		28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	20,699		30
31	Accrued Taxes Payable	69,769		31
32	Accrued Interest Payable	62,833		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 309,004	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable			39
40	Bonds Payable	11,600,000		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)	\$ 11,600,000	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 11,909,004	\$	45
46	TOTAL EQUITY	\$ 3,158,344	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 15,067,348	\$	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	
A. SLF Resident Care			
1	Gross SLF Resident Revenue	\$ 2,368,524	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 2,368,524	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	4	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 4	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	76,357	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 76,357	14
D. Other Revenue (specify):			
15	Telephone Revenues	22,708	15
16	Food Stamp Allowances	34,908	16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 57,616	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 2,502,501	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	698,780	19
20	Health Care/ Personal Care	283,113	20
21	General Administration	838,857	21
B. Capital Expense			
22	Ownership	1,257,347	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)	\$ 3,078,097	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (575,596)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (575,596)	31

Plum Creek SLF

1/1/07 - 12/31/07

Schedule IV - COST CENTER EXPENSES

Adjustments: Non-allowable Expenses:

Row 3	Heat & Other Utilities	(4,216)
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To disallow for Cable TV expense

Row 10	Administrative & Clerical	(1,097)
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To disallow for bank overdraft charges

Row 11	Marketing Materials, Promotions & Advertising	(4,751)
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To disallow for Yellow Page advertising