

		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><b>I.</b></p> <p>Facility Name: <u>Victory Centre of River Oaks</u></p> <hr/> <p>Address: <u>1370 Ring Road</u> <u>Calumet City</u> <u>60409</u></p> <p align="center">Number City Zip Code</p> <p>County: <u>Cook</u></p> <p>Telephone Number: <u>(708) 730-0994</u> Fax # _____</p> <p>Federal Employer ID Number: <u>36-4336170</u></p> <p>Date Current Owners were Certified: <u>7/2/2002</u></p> <p>Type of Ownership:</p> <table style="width:100%; border: none;"> <tr> <td style="width:33%; border: none;"><input type="checkbox"/> VOLUNTARY, NON-PROFIT</td> <td style="width:33%; border: none;"><input checked="" type="checkbox"/> PROPRIETARY</td> <td style="width:33%; border: none;"><input type="checkbox"/> GOVERNMENTAL</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Charitable Corp.</td> <td style="border: none;"><input type="checkbox"/> Individual</td> <td style="border: none;"><input type="checkbox"/> State</td> </tr> <tr> <td style="border: none;"><input type="checkbox"/> Trust</td> <td style="border: none;"><input type="checkbox"/> Partnership</td> <td style="border: none;"><input type="checkbox"/> County</td> </tr> <tr> <td style="border: none;">IRS Exemption Code _____</td> <td style="border: none;"><input type="checkbox"/> Corporation</td> <td style="border: none;"><input type="checkbox"/> Other _____</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><input type="checkbox"/> "Sub-S" Corp.</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><input type="checkbox"/> Limited Liability Co.</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><input type="checkbox"/> Trust</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;"><input checked="" type="checkbox"/> Other _____</td> <td style="border: none;"></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 type="checkbox"/> Corporation	<input type="checkbox"/> Other _____		<input type="checkbox"/> "Sub-S" Corp.			<input type="checkbox"/> Limited Liability Co.			<input type="checkbox"/> Trust			<input checked="" type="checkbox"/> Other _____		<p><b>II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER</b></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 style="width:100%; border: none;"> <tr> <td style="width:20%; border: none;">Officer or Administrator of Provider</td> <td style="border: none;">(Signed) _____</td> <td style="border: none;">(Date) _____</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">(Type or Print Name) _____</td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">(Title) _____</td> <td style="border: none;"></td> </tr> </table> <table style="width:100%; border: none;"> <tr> <td style="width:20%; border: none;">Paid Preparer</td> <td style="border: none;">(Signed) _____</td> <td style="border: none;">(Date) _____</td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">(Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u></td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">(Firm Name &amp; Address) <u>Frost, Ruttenberg &amp; Rothblatt, P.C. 111 Pfungsten Road, Suite 300 Deerfield, IL 60015</u></td> <td style="border: none;"></td> </tr> <tr> <td style="border: none;"></td> <td style="border: none;">(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u></td> <td style="border: none;"></td> </tr> </table> <p align="right">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 &amp; Rothblatt, P.C. 111 Pfungsten 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 Victory Centre of River OaksReport 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	103	Single Unit Apartment	103	37,595	1
2	6	Double Unit Apartment	6	2,190	2
3		Other		1,462	3
4	109	TOTALS	109	41,247	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	35,520	2,074		37,594	5
6	Double Unit	1,538	90		1,628	6
7	Other	1,381	81		1,462	7
8	TOTALS	38,439	2,245		40,684	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 98.64%D. Indicate the number of paid bed-hold days the SLF had during this year 1,310 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 665 (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

ACCRAUAL  MODIFIED CASH\*  CASH\* I. Is your fiscal year identical to your tax year?  YES  NOTax 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? N/AIf no, explain. N/AL. 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? N/AIf no, explain. N/A

Facility Name: Victory Centre of River Oaks

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			
<b>A. General Services</b>								
1	Dietary and Food Purchase	235,322	203,488	4,800	443,610	(35)	443,575	1
2	Housekeeping, Laundry and Maintenance	76,560	36,270	76,567	189,397	(5,469)	183,928	2
3	Heat and Other Utilities			137,545	137,545	565	138,110	3
4	Other (specify):							4
5	<b>TOTAL General Services</b>	<b>311,882</b>	<b>239,758</b>	<b>218,912</b>	<b>770,552</b>	<b>(4,939)</b>	<b>765,613</b>	<b>5</b>
<b>B. Health Care and Programs</b>								
6	Health Care/ Personal Care	486,082	431	9,178	495,691		495,691	6
7	Activities and Social Services	34,229		7,051	41,280		41,280	7
8	Other (specify):							8
9	<b>TOTAL Health Care and Programs</b>	<b>520,311</b>	<b>431</b>	<b>16,229</b>	<b>536,971</b>		<b>536,971</b>	<b>9</b>
<b>C. General Administration</b>								
10	Administrative and Clerical	223,173	6,828	383,959	613,960	(6,743)	607,217	10
11	Marketing Materials, Promotions and Advertising	62,835		17,982	80,817		80,817	11
12	Employee Benefits and Payroll Taxes			222,955	222,955	20,057	243,012	12
13	Insurance-Property, Liability and Malpractice			68,771	68,771	4,438	73,209	13
14	Other (specify):	3,171		52,204	55,375		55,375	14
15	<b>TOTAL General Administration</b>	<b>289,179</b>	<b>6,828</b>	<b>745,871</b>	<b>1,041,878</b>	<b>17,752</b>	<b>1,059,630</b>	<b>15</b>
16	<b>TOTAL Operating Expense (Sum of lines 5, 9 and 15)</b>	<b>1,121,372</b>	<b>247,017</b>	<b>981,012</b>	<b>2,349,401</b>	<b>12,813</b>	<b>2,362,214</b>	<b>16</b>
<b>Capital Expenses</b>								
<b>D. Ownership</b>								
17	Depreciation			408,000	408,000	3,179	411,179	17
18	Interest			434,224	434,224	(24,679)	409,545	18
19	Real Estate Taxes			134,966	134,966		134,966	19
20	Rent -- Facility and Grounds					11,532	11,532	20
21	Rent -- Equipment			4,372	4,372		4,372	21
22	Other (specify):			11,052	11,052		11,052	22
23	<b>TOTAL Ownership</b>			<b>992,614</b>	<b>992,614</b>	<b>(9,968)</b>	<b>982,646</b>	<b>23</b>
24	<b>GRAND TOTAL (Sum of lines 16 and 23)</b>	<b>1,121,372</b>	<b>247,017</b>	<b>1,973,626</b>	<b>3,342,015</b>	<b>2,845</b>	<b>3,344,860</b>	<b>24</b>

Facility Name: Victory Centre of River Oaks

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	1.14	\$ 29.86	1
2	Licensed Practical Nurses	1.81	23.20	2
3	Certified Nurse Assistants	14.67	10.76	3
4	Activity Director & Assistants	0.98	16.83	4
5	Social Service Workers	-		5
6	Head Cook	-		6
7	Cook Helpers/Assistants	10.06	11.24	7
8	Dishwashers	-		8
9	Maintenance Workers	0.65	27.25	9
10	Housekeepers	1.76	10.86	10
11	Laundry	-		11
12	Managers	-		12
13	Other Administrative	4.62	23.23	13
14	Clerical	-		14
15	Marketing	1.31	23.08	15
16	Other	0.10	15.47	16
17	<b>Total (lines 1 thru 16)</b>	<b>37.09</b>	<b>\$ 14.53</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	Brian Cloch	29%	4.59	\$ 16,907	1
2	Jerry Finis	29%	4.59	25,361	2
3	Robert Helle	13%			3
4	E. Keledijian	29%			4
5					5
<b>Total</b>				<b>\$ 42267.75</b>	<b>6</b>

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	N/A	1
2		2
<b>Total</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	1	City	2
See Attached		See Attached	

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
See Attached		See Attached		See Attached	

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? \$ N/A

(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: Victory Centre of River Oaks

Report Period Beginning:

1/1/2007

Ending:

12/31/2007

**VIII. OWNERSHIP COSTS**A. Purchase price of land 541,601 Year land was acquired 2002

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	109		2002	2002	\$ 9,842,367	\$ 357,909	28	\$ 351,513	\$ (6,396)	\$ 1,747,827	1	
2											2	
3											3	
4											4	
5											5	
<b>Improvement Type</b>												
6	Total From Supplemental Page 5's											6
7	Land Improvements			2002	246,335		20	12,317	12,317	100,383	7	
8	Carpet			2005	1,039		20	52	52	312	8	
9	Air Conditioning			2005	11,778		20	589	589	3,534	9	
10	Air Conditioning			2005	957		20	48	48	287	10	
11	Air Conditioning			2005	1,412		20	71	71	423	11	
12	Leasehold Improvements Book Depreciation			2007	4,198	18,269	20	210	(18,059)	210	12	
13	Repair Walk-In Freezer			2007	2,690		20	135	135	135	13	
14	Alloc. From Pathway					3,973			(3,973)		14	
15												15
16												16
17	TOTAL (lines 1 thru 16)				\$ 10,110,776	\$ 380,151		\$ 364,934	\$ (15,217)	\$ 1,853,110	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	\$ 429,166	\$ 28,626	\$ 42,917	14,291	10	\$ 427,046	18
19	Vehicles	16,646	3,196	3,329	133	5	9,987	19
20	TOTAL (lines 18 and 19)		\$ 445,812	\$ 31,822	\$ 46,246	14,424	\$ 437,034	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

Facility Name & ID Number Victory Centre of River Oaks

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				
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22								22				
23								23				
24								24				
25								25				
26								26				
27								27				
28								28				
29								29				
30								30				
31								31				
32								32				
33	<b>Total Book Depreciation</b>								33			
34	<b>TOTAL (lines 1 thru 33)</b>							\$	\$	\$	\$	34

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

Facility Name & ID Number Victory Centre of River Oaks

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	<b>TOTAL (lines 1 thru 33)</b>		\$	\$		\$	\$	34

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

Facility Name & ID Number Victory Centre of River Oaks

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	
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24								24	
25								25	
26								26	
27								27	
28								28	
29								29	
30								30	
31								31	
32								32	
33								33	
34	<b>TOTAL (lines 1 thru 33)</b>		\$	\$		\$	\$	\$	34

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

Facility Name: Victory Centre of River Oaks

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	Alloc. From Pathway		/ /	11,532			5
6			/ /				6
7	<b>TOTAL</b>			<b>\$ 11,532</b>			<b>7</b>

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

9. Rental amount for movable equipment \$ 4,372

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	Name of Lender	2		3	4	6		7	8	9	
			Related**	YES			NO	Amount of Note				
			YES	NO	Purpose of Loan	Date of Note	Original	Balance	Maturity Date			
		<b>A. Directly Facility Related Long-Term</b>										
1		IHDA		X	1st Mortgage	5/1/01	\$ 6,150,000	\$ 5,968,998	12/1/42	6.7000	\$ 401,203	1
2		Cook County		X	2nd Mortgage	5/29/01	2,000,000	1,784,359	10/1/42	1.0000	18,042	2
3		IHDA		X	Service Fee	/ /			/ /		14,979	3
		<b>Working Capital</b>										
4						/ /			/ /			4
5						/ /			/ /			5
6						/ /			/ /			6
7		<b>TOTAL Facility Related</b>					<b>\$ 8,150,000</b>	<b>\$ 7,753,357</b>			<b>\$ 434,224</b>	<b>7</b>
		<b>B. Non-Facility Related</b>										
8		Interest Income				/ /			/ /		(26,137)	8
9		Alloc. From Pathway				/ /			/ /		1,458	9
10		<b>TOTALS (lines 7, 8 and 9)</b>					<b>\$ 8,150,000</b>	<b>\$ 7,753,357</b>			<b>\$ 409,545</b>	<b>10</b>

\* 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: Victory Centre of River Oaks

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	2	
		Operating	After	
			Consolidation*	
<b>A. Current Assets</b>				
1	Cash on Hand and in Banks	\$ 722,250	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance )	543,484		3
4	Supply Inventory (priced at )			4
5	Short-Term Investments			5
6	Prepaid Insurance	44,596		6
7	Other Prepaid Expenses	2,100		7
8	Accounts Receivable (owners or related parties)	85,817		8
9	Other(specify): <a href="#">See Attached</a>	734,858		9
10	<b>TOTAL Current Assets (sum of lines 1 thru 9)</b>	\$ 2,133,105	\$	10
<b>B. Long-Term Assets</b>				
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	541,601		13
14	Buildings, at Historical Cost	9,842,367		14
15	Leasehold Improvements, at Historical Cost	246,335		15
16	Equipment, at Historical Cost	460,998		16
17	Accumulated Depreciation (book methods)	(2,535,461)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	48,453		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(61,707)		20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify): <a href="#">See Attached</a>	328,444		23
24	<b>TOTAL Long-Term Assets (sum of lines 11 thru 23)</b>	\$ 8,871,030	\$	24
25	<b>TOTAL ASSETS (sum of lines 10 and 24)</b>	\$ 11,004,135	\$	25

		1	2	
		Operating	After	
			Consolidation*	
<b>C. Current Liabilities</b>				
26	Accounts Payable	\$ 197,946	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	51,937		30
31	Accrued Taxes Payable	148,100		31
32	Accrued Interest Payable	34,814		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
<b>Other Current Liabilities(specify):</b>				
35				35
36				36
37	<b>TOTAL Current Liabilities (sum of lines 26 thru 36)</b>	\$ 432,797	\$	37
<b>D. Long-Term Liabilities</b>				
38	Long-Term Notes Payable	5,968,998		38
39	Mortgage Payable	1,784,359		39
40	Bonds Payable			40
41	Deferred Compensation			41
<b>Other Long-Term Liabilities(specify):</b>				
42				42
43				43
44	<b>TOTAL Long-Term Liabilities (sum of lines 38 thru 43)</b>	\$ 7,753,357	\$	44
45	<b>TOTAL LIABILITIES (sum of lines 37 and 44)</b>	\$ 8,186,154	\$	45
46	<b>TOTAL EQUITY</b>	\$ 2,817,981	\$	46
47	<b>TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)</b>	\$ 11,004,135	\$	47

\*(See instructions.)

Facility Name: Victory Centre of River Oaks

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	
<b>A. SLF Resident Care</b>			
1	Gross SLF Resident Revenue	\$ 3,435,090	1
2	Discounts and Allowances		2
3	<b>SUBTOTAL Resident Care</b> (line 1 minus line 2)	\$ 3,435,090	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
11	<b>SUBTOTAL OTHER OPERATING REVENUE</b> (sum of lines 4 thru 10)	\$	11
<b>C. Non-Operating Revenue</b>			
12	Contributions		12
13	Interest and Other Investment Income	26,137	13
14	<b>SUBTOTAL Non-Operating Revenue</b> (sum of lines 12 and 13)	\$ 26,137	14
<b>D. Other Revenue (specify):</b>			
15	See Attached	95	15
16			16
17	<b>SUBTOTAL Other Revenue</b> (sum of lines 15 and 16)	\$ 95	17
18	<b>TOTAL REVENUE</b> (sum of lines 3, 11, 14 and 17)	\$ 3,461,322	18

		2	
Expenses		Amount	
<b>A. Operating Expenses</b>			
19	General Services	770,552	19
20	Health Care/ Personal Care	536,971	20
21	General Administration	1,041,878	21
<b>B. Capital Expense</b>			
22	Ownership	992,614	22
<b>C. Other Expenses</b>			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
28	<b>TOTAL EXPENSES</b> (sum of lines 19 thru 27)	\$ 3,342,015	28
29	<b>Income Before Income Taxes</b> (line 18 minus line 28)	\$ 119,307	29
30	<b>Income Taxes</b>	\$	30
31	<b>NET INCOME OR LOSS FOR THE YEAR</b> (line 29 minus line 30)	\$ 119,307	31