

Facility Name Asbury Court North

Report Period Beginning: 1/1/08 Ending: 12/31/08

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	121	Single Unit Apartment	121	44,286	1
2	29	Double Unit Apartment	29	10,614	2
3		Other		2,410	3
4	150	TOTALS	150	57,310	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	36,209	2,078		38,287	5
6	Double Unit	12,155			12,155	6
7	Other					7
8	TOTALS	48,364	2,078		50,442	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 88.02%

D. Indicate the number of paid bed-hold days the SLF had during this year 450 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 193 (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

ACCRUAL MODIFIED CASH* CASH*

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

Tax Year: _____ Fiscal Year: _____

* 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	267,405	363,978	69,857	701,240		701,240	1
2	Housekeeping, Laundry and Maintenance	198,399	149,838	18,306	366,543	(13,736)	352,807	2
3	Heat and Other Utilities			243,050	243,050		243,050	3
4	Other (specify): Waste Removal			7,855	7,855		7,855	4
5	TOTAL General Services	465,804	513,816	339,068	1,318,688	(13,736)	1,304,952	5
B. Health Care and Programs								
6	Health Care/ Personal Care	676,187	23,195	3,867	703,249		703,249	6
7	Activities and Social Services	39,696	29,971		69,667		69,667	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	715,883	53,166	3,867	772,916		772,916	9
C. General Administration								
10	Administrative and Clerical	251,342	36,842	750,169	1,038,353		1,038,353	10
11	Marketing Materials, Promotions and Advertising	72,692	3,345	133,826	209,863		209,863	11
12	Employee Benefits and Payroll Taxes	162,572			162,572		162,572	12
13	Insurance-Property, Liability and Malpractice	28,542			28,542		28,542	13
14	Other (specify):				18,056	(18,056)		14
15	TOTAL General Administration	515,148	40,187	883,995	1,457,386	(18,056)	1,439,330	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,696,835	607,169	1,226,930	3,548,990	(31,792)	3,517,198	16
Capital Expenses								
D. Ownership								
17	Depreciation			56,728	56,728	210,432	267,160	17
18	Interest					384,324	384,324	18
19	Real Estate Taxes					214,096	214,096	19
20	Rent -- Facility and Grounds			1,001,928	1,001,928	(1,001,928)		20
21	Rent -- Equipment			2,796	2,796		2,796	21
22	Other (specify):							22
23	TOTAL Ownership			1,061,452	1,061,452	(193,076)	868,376	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,696,835	607,169	2,288,382	4,610,442	(224,868)	4,385,574	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	3	\$ 33.46	1
2	Licensed Practical Nurses	3	22.80	2
3	Certified Nurse Assistants	13	11.07	3
4	Activity Director & Assistants	2	16.95	4
5	Social Service Workers			5
6	Head Cook	1	24.52	6
7	Cook Helpers/Assistants	8	9.17	7
8	Dishwashers	2	8.46	8
9	Maintenance Workers	2	17.04	9
10	Housekeepers	4	10.88	10
11	Laundry			11
12	Managers	1	81.73	12
13	Other Administrative	3	12.78	13
14	Clerical	1	19.72	14
15	Marketing	2	26.21	15
16	Other			16
17	Total (lines 1 thru 16)	45	\$	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	\$	1
2		2
Total		\$ 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	1	City	2
Asbury Gardens		North Aurora	
Tinley Court		Tinley Park	

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
Ashley Management and Develop		Chicago		Management Co.	
Des Plaines Property LLC		Des Plaines		Property	

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 _____ Year land was acquired _____

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					\$	\$		\$	\$	\$	1	
2											2	
3											3	
4											4	
5											5	
Improvement Type												
6	See Attachment 2											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)				\$	\$		\$	\$	\$	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	\$	\$	\$	\$		\$	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$	\$	\$	\$		\$	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							/ /	\$			/ /				\$	1
2							/ /				/ /					2
3							/ /				/ /					3
	Working Capital															
4							/ /				/ /					4
5							/ /				/ /					5
6							/ /				/ /					6
7	TOTAL Facility Related							\$	\$						\$	7
	B. Non-Facility Related															
8							/ /				/ /					8
9							/ /				/ /					9
10	TOTALS (lines 7, 8 and 9)							\$	\$						\$	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 12/31/08

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
A. Current Assets				
1	Cash on Hand and in Banks	\$ 458,066	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance 14,000)	1,086,676		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance			6
7	Other Prepaid Expenses	51,818		7
8	Accounts Receivable (owners or related parties)	412,311		8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 2,008,871	\$	10
B. Long-Term Assets				
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land			13
14	Buildings, at Historical Cost	1,747,695		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	256,848		16
17	Accumulated Depreciation (book methods)	(589,715)		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):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 1,414,828	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 3,423,699	\$	25

		1	2	
		Operating	After	
			Consolidation*	
C. Current Liabilities				
26	Accounts Payable	\$ 141,813	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	374,804		28
29	Short-Term Notes Payable	39,712		29
30	Accrued Salaries Payable	113,011		30
31	Accrued Taxes Payable	3,075		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	Accrued Vacation and Sick	39,674		35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 712,089	\$	37
D. Long-Term Liabilities				
38	Long-Term Notes Payable			38
39	Mortgage Payable			39
40	Bonds Payable			40
41	Deferred Compensation			41
	Other Long-Term Liabilities(specify):			
42	Other Current Liability	50		42
43				43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 50	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 712,139	\$	45
46	TOTAL EQUITY	\$ 2,711,560	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 3,423,699	\$	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	\$ 4,533,792	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 4,533,792	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		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income		13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$	14
D. Other Revenue (specify):			
15			15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 4,533,792	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	1,304,952	19
20	Health Care/ Personal Care	772,916	20
21	General Administration	1,439,330	21
B. Capital Expense			
22	Ownership	868,376	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
TOTAL EXPENSES			
28	(sum of lines 19 thru 27)	\$ 4,385,574	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ 148,218	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ 148,218	31

Related Party Expenses

Description	Amount	SLF Share of Expenses	
Property taxes	390,401	214,096	pg. 3 IV. 19
Interest	700,809	384,324	pg. 3 IV. 18
Depreciation	368,407	202,034	pg. 3 IV. 17
	<u>#####</u>	<u>800,454</u>	

Expenses Adjustments:

Bad Debt Expense	(16,285)	
Donations	(1,900)	
Bank Rec. Discrepancy	527	
Bank Service Charges	(398)	
	<u>(18,056)</u>	pg. 3 IV. 14
Assets to be depreciated	<u>(13,736)</u>	pg. 3 IV. 2
Total Operating Adj.	<u><u>(31,792)</u></u>	pg. 3 IV. 16
Depreciation adj.	8,398	pg. 3 IV. 17
Property taxes	214,096	pg. 3 IV. 19
Interest	384,324	pg. 3 IV. 18
Depreciation	202,034	pg. 3 IV. 17
Rent	<u>(1,001,928)</u>	pg. 3 IV. 20
Total Adjustments	<u><u>(224,868)</u></u>	

