

Facility Name Heritage Woods of Aledo

Report Period Beginning: 01/01/2008 Ending: 12/31/2008

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	66	Single Unit Apartment	66	24,156	1
2		Double Unit Apartment			2
3		Other			3
4	66	TOTALS	66	24,156	4

B. Census-For the entire report period.

	1 Type of Unit	2 3 4 Resident Days by Unit and Primary Source of Payment			5	
		Medicaid Recipient	Private Pay	Other		
5	Single Unit	3,412	16,658		20,070	5
6	Double Unit					6
7	Other					7
8	TOTALS	3,412	16,658		20,070	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 83.08%

D. Indicate the number of paid bed-hold days the SLF had during this year 69 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

ACCRUAL MODIFIED CASH* CASH*

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

Tax Year: 2008 Fiscal Year: 2008

* 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: Heritage Woods of Aledo

Report Period Beginning:

01/01/2008

Ending: 12/31/2008

IV. COST CENTER EXPENSES (please round to the nearest dollar)

Operating Expenses		Costs Per General Ledger				Reclassifications and Adjustments 5	Adjusted Total 6	
		Salary/Wage 1	Supplies 2	Other 3	Total 4			
A. General Services								
1	Dietary and Food Purchase	129,739	96,133	1,468	227,340		227,340	1
2	Housekeeping, Laundry and Maintenance	43,798	9,726	22,839	76,363		76,363	2
3	Heat and Other Utilities			92,084	92,084	(9,537)	82,547	3
4	Other (specify):			2,885	2,885		2,885	4
5	TOTAL General Services	173,537	105,859	119,276	398,672	(9,537)	389,135	5
B. Health Care and Programs								
6	Health Care/ Personal Care	227,900	1,014		228,914		228,914	6
7	Activities and Social Services		3,541		3,541		3,541	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	227,900	4,555		232,455		232,455	9
C. General Administration								
10	Administrative and Clerical	87,009	7,907	132,420	227,336	(9,762)	217,574	10
11	Marketing Materials, Promotions and Advertising	38,733	2,582	36,057	77,372		77,372	11
12	Employee Benefits and Payroll Taxes			106,874	106,874		106,874	12
13	Insurance-Property, Liability and Malpractice			32,429	32,429		32,429	13
14	Other (specify):			11,009	11,009		11,009	14
15	TOTAL General Administration	125,742	10,489	318,789	455,020	(9,762)	445,258	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	527,179	120,903	438,065	1,086,147	(19,299)	1,066,848	16
Capital Expenses								
D. Ownership								
17	Depreciation			283,356	283,356		283,356	17
18	Interest			458,329	458,329		458,329	18
19	Real Estate Taxes			9,104	9,104		9,104	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify):			67,044	67,044		67,044	22
23	TOTAL Ownership			817,833	817,833		817,833	23
24	GRAND TOTAL (Sum of lines 16 and 23)	527,179	120,903	1,255,898	1,903,980	(19,299)	1,884,681	24

Facility Name: Heritage Woods of Aledo

Report Period Beginning 01/01/2008 Ending: 12/31/2008

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses		\$	1
2	Licensed Practical Nurses	1	15.86	2
3	Certified Nurse Assistants	9	10.19	3
4	Activity Director & Assistants			4
5	Social Service Workers			5
6	Head Cook	1	12.91	6
7	Cook Helpers/Assistants	6	8.47	7
8	Dishwashers			8
9	Maintenance Workers	1	11.19	9
10	Housekeepers	2	7.67	10
11	Laundry			11
12	Managers	1	29.52	12
13	Other Administrative	1	12.66	13
14	Clerical			14
15	Marketing	1	17.58	15
16	Other			16
17	Total (lines 1 thru 16)	22	\$	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	\$ 63,512	1
2			2
Total		\$ 63,512	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).

Facility Name: Heritage Woods of Aledo

Report Period Beginning: 01/01/2008

Ending: 12/31/2008

VIII. OWNERSHIP COSTS

A. Purchase price of land 234,500 Year land was acquired 2005

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	66			2006	\$ 5,735,413	\$ 147,132	28	\$ 204,836	\$ 57,704	\$ 312,783	1
2											2
3											3
4											4
5											5
Improvement Type											
6		Land Improvements			8,788	660	15	586	(74)	1,401	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)				\$ 5,744,201	\$ 147,792		\$ 205,422	\$ 57,630	\$ 314,184	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	\$ 474,273	\$ 135,504	\$ 94,855	(40,649)	5	\$ 287,943	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$ 474,273	\$ 135,504	\$ 94,855	(40,649)		\$ 287,943	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: Heritage Woods of Aledo

Report Period Beginning: 01/01/2008

Ending: 2/31/2008

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	The Country Bank	X		First Mortgage	11/15/06	\$ 4,594,335	\$ 4,476,646	11/15/11	0.0639	\$ 292,621	1
2	The Country Bank	X		Second Mortgage	11/15/06	1,305,665	1,272,218	11/15/11	0.0639	83,163	2
3	The Country Bank	X		Line of Credit	N/A	50,000	101,533	N/A	Variable	2,959	3
	Working Capital										
4	The Country Bank	X		Infrastructure Loan	11/15/06	550,000	550,000	11/15/11	0.0639	79,586	4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 6,500,000	\$ 6,400,397			\$ 458,329	7
	B. Non-Facility Related										
8					/ /			/ /			8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 6,500,000	\$ 6,400,397			\$ 458,329	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: Heritage Woods of Aledo

Report Period Beginning: 01/01/2008

Ending:

12/31/2008

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2008

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ (2,408)	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	65,685		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	7,440		6
7	Other Prepaid Expenses	366		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): Utility Sec Deposits	239		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 71,322	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	243,288		13
14	Buildings, at Historical Cost	5,735,413		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	474,273		16
17	Accumulated Depreciation (book methods)	(602,127)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs	754,325		19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(142,473)		20
21	Restricted Funds	158,295		21
22	Other Long-Term Assets (specify):			22
23	Other(specify): CIP	5,782		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 6,626,776	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 6,698,098	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 167,059	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	664,099		29
30	Accrued Salaries Payable	22,103		30
31	Accrued Taxes Payable	8,520		31
32	Accrued Interest Payable	16,325		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	See Page 7 Attachment	9,521		35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 887,627	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	5,748,863		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)	\$ 5,748,863	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 6,636,490	\$	45
46	TOTAL EQUITY	\$ 61,608	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 6,698,098	\$	47

*(See instructions.)

Facility Name: Heritage Woods of Aledo

Report Period Beginning: 01/01/2008

Ending:

12/31/2008

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	\$ 1,509,780	1
2	Discounts and Allowances	(59,094)	2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 1,450,686	3
B. Other Operating Revenue			
4	Special Services	33,405	4
5	Other Health Care Services		5
6	Special Grants		6
7	Gift and Coffee Shop		7
8	Barber and Beauty Care	11,607	8
9	Non-Resident Meals	3,755	9
10	Laundry		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 48,767	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	394	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 394	14
D. Other Revenue (specify):			
15	Contract Revenue	6,629	15
16	Donations & Refunds	1,826	16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 8,455	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 1,508,302	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	398,672	19
20	Health Care/ Personal Care	232,455	20
21	General Administration	455,020	21
B. Capital Expense			
22	Ownership	817,833	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)	\$ 1,903,980	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (395,678)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (395,678)	31

Cost Center Expenses

A. General Services - Other

Exterminating	850
Rubbish Removal	1,261
Vehicle Expense	766
Misc Operating Expenses	8
Total	2,885

C. General Administration - Other

Consulting	6,000
Legal	625
Accounting	60
Audit	475
Bad Debt	3,849
Total	11,009

D. Ownership

Mortgage Service Fee	
Mortgage Insurance Premium	
Partnership Management Fee	
Asset Management Fee	
Incentive Management Fee	
Tax Credit Fee & Incentive Fee	
Amortization Expense	67,044
Business Interruption	
Property Damage Loss	
Total	67,044

Reclassifications and Adjustments

Heat & Other Utilities (9,537) Cable

Administrative and Clerical (9,762) Telephone Revenue

BALANCE SHEET

C. Current Liabilities

Accrued Liabilities	8,257
Payroll Benefits	186
Reservation Deposits	500
Unearned Revenue	578

Total Other Current Liabilities **9,521**