

Facility Name Pioneer Gardens

Report Period Beginning: 1/1/2008 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	108	Single Unit Apartment	108	39,528	1
2	12	Double Unit Apartment	12	4,392	2
3		Other			3
4	120	TOTALS	120	43,920	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	34,477	2,225		36,702	5
6	Double Unit	3,575	732		4,307	6
7	Other					7
8	TOTALS	38,052	2,957		41,009	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 93.37%

D. Indicate the number of paid bed-hold days the SLF had during this year
 Also, indicate the number of unpaid bed-hold days the SLF had during this year. **(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: 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? YES If yes, did the facility make all of the required payments of interest and principle? YES

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	186,026	235,509	1,511	423,046		423,046	1
2	Housekeeping, Laundry and Maintenance	135,236	39,480	88,293	263,009		263,009	2
3	Heat and Other Utilities			287,346	287,346		287,346	3
4	Other (specify):	76,320	737	17,350	94,407		94,407	4
5	TOTAL General Services	397,582	275,726	394,500	1,067,808		1,067,808	5
B. Health Care and Programs								
6	Health Care/ Personal Care	641,135	16,313		657,448		657,448	6
7	Activities and Social Services	20,000			20,000		20,000	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	661,135	16,313		677,448		677,448	9
C. General Administration								
10	Administrative and Clerical	154,133	25,407	570,051	749,591		749,591	10
11	Marketing Materials, Promotions and Advertising	54,800		9,300	64,100		64,100	11
12	Employee Benefits and Payroll Taxes	163,044		13,764	176,808		176,808	12
13	Insurance-Property, Liability and Malpractice			120,435	120,435		120,435	13
14	Other (specify):							14
15	TOTAL General Administration	371,977	25,407	713,550	1,110,934		1,110,934	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,430,694	317,446	1,108,050	2,856,190		2,856,190	16
Capital Expenses								
D. Ownership								
17	Depreciation			778,148	778,148		778,148	17
18	Interest			614,760	614,760		614,760	18
19	Real Estate Taxes			211,000	211,000		211,000	19
20	Rent -- Facility and Grounds							20
21	Rent -- Equipment							21
22	Other (specify): Amortization-Intangible Assets			25,873	25,873		25,873	22
23	TOTAL Ownership			1,629,781	1,629,781		1,629,781	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,430,694	317,446	2,737,831	4,485,971		4,485,971	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	\$ 28.00	1
2	Licensed Practical Nurses	4	23.00	2
3	Certified Nurse Assistants	21	10.38	3
4	Activity Director & Assistants	1	9.62	4
5	Social Service Workers			5
6	Head Cook	1	16.82	6
7	Cook Helpers/Assistants	8	10.50	7
8	Dishwashers	3	8.35	8
9	Maintenance Workers	5	9.90	9
10	Housekeepers	3	8.33	10
11	Laundry			11
12	Managers	1	23.08	12
13	Other Administrative	2	13.23	13
14	Clerical	1	9.00	14
15	Marketing	2	17.88	15
16	Other	7	8.35	16
17	Total (lines 1 thru 16)	60	\$	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	NONE			\$	1
2					2
3					3
4					4
5					5
Total				\$	6

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	NONE	\$ 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 <u>1</u>	City <u>2</u>
NONE	

OTHER RELATED BUSINESS ENTITIES		
Name <u>3</u>	City <u>4</u>	Type of Business <u>5</u>
South Parkway Management, Inc	Chicago	Property Mgmt

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 230,000 Year land was acquired 2004

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	120			2006	\$ 19,495,415	\$ 777,290	28	\$ 708,924	\$ (68,366)	\$ 2,188,460	1
2											2
3											3
4											4
5											5
Improvement Type											
6											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)				\$ 19,495,415	\$ 777,290		\$ 708,924	\$ (68,366)	\$ 2,188,460	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	FURNITURE & FIXTURES	\$ 4,288	\$ 858	\$ 2,574	21
22					22
23					23
24	TOTALS (lines 21, 22 and 23)	\$ 4,288	\$ 858	\$ 2,574	24

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IX. RENTAL COSTS NOT APPLICABLE

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	MIDLAND BANK		X		/ /	\$ 11,340,000	\$ 11,027,168	3/1/46	5.6500	\$ 614,706
2	CITY OF CHICAGO		X		/ /	1,828,000	1,828,000	8/1/46		
3	FEDERAL HOME LOAN		X		/ /	500,000	500,000	8/1/46		
	Working Capital									
4					/ /			/ /		
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$ 13,668,000	\$ 13,355,168			\$ 614,706
	B. Non-Facility Related									
8					/ /			/ /		
9					/ /			/ /		
10	TOTALS (lines 7, 8 and 9)					\$ 13,668,000	\$ 13,355,168			\$ 614,706

* 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.

STATE OF ILLINOIS

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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	\$ 198,813	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	621,479		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	20,815		6
7	Other Prepaid Expenses	17,839		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):			9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 858,946	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	230,000		13
14	Buildings, at Historical Cost	19,038,373		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	461,330		16
17	Accumulated Depreciation (book methods)	(2,191,034)		17
18	Deferred Charges	690,387		18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs			20
21	Restricted Funds	417,505		21
22	Other Long-Term Assets (specify):			22
23	Other(specify):			23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 18,646,561	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 19,505,507	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 124,766	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	188,036		29
30	Accrued Salaries Payable			30
31	Accrued Taxes Payable	145,000		31
32	Accrued Interest Payable	52,343		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35	ACCRUED MGMT. FEES	410,311		35
36				36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 920,456	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable	1,576,098		38
39	Mortgage Payable	13,355,168		39
40	Bonds Payable			40
41	Deferred Compensation			41
	Other Long-Term Liabilities(specify):			
42	ACCRUED MGMT. FEES	224,000		42
43				43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 15,155,266	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 16,075,722	\$	45
46	TOTAL EQUITY	\$ 3,429,785	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 19,505,507	\$	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	\$ 3,551,867	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 3,551,867	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	5,016	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 5,016	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)	\$ 3,556,883	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	1,067,808	19
20	Health Care/ Personal Care	677,448	20
21	General Administration	1,110,934	21
B. Capital Expense			
22	Ownership	1,629,781	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)	\$ 4,485,971	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (929,088)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (929,088)	31

IV. COST CENTER EXPENSES

A. GENERAL SERVICES

4	OTHER SECURITY SALARY	76,320
	SECURITY SUPPLIES	737
	SECURITY - OTHER	5,911
	WASTE MANAGEMENT	<u>11,439</u>
	TOTAL	<u><u>94,407</u></u>

VII. RELATED ORGANIZATIONS

C.	SERVICE	Property Management Services
	COST	\$213,000
	MARKUP	NONE