

Facility Name Springfield SLC

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 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	123	Single Unit Apartment	123	45,018	1
2	13	Double Unit Apartment	13	4,758	2
3		Other			3
4	136	TOTALS	136	49,776	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	17,775	3,768		21,543	5
6	Double Unit	1,879	398		2,277	6
7	Other					7
8	TOTALS	19,654	4,166		23,820	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 47.85%

D. Indicate the number of paid bed-hold days the SLF had during this year
Not Tracked Also, indicate the number of unpaid bed-hold days the SLF had during this year. Not Tracked (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)

None

H. ACCOUNTING BASIS

ACCURAL MODIFIED CASH* CASH*

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

Tax Year: 12/31/08 Fiscal Year: 12/31/08

* 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? N/A

If no, explain. N/A

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/A

If no, explain. N/A

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? N/A

If no, explain. N/A

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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	118,038	132,512	2,160	252,710	(30)	252,680	1
2	Housekeeping, Laundry and Maintenance	107,652	16,713	44,393	168,758	(5,208)	163,550	2
3	Heat and Other Utilities			143,561	143,561	(27,427)	116,134	3
4	Other (specify):							4
5	TOTAL General Services	225,690	149,225	190,114	565,029	(32,664)	532,365	5
B. Health Care and Programs								
6	Health Care/ Personal Care	414,022	3,202	13,611	430,835		430,835	6
7	Activities and Social Services	52,985	4,854	8,517	66,356	(654)	65,702	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	467,007	8,056	22,128	497,191	(654)	496,537	9
C. General Administration								
10	Administrative and Clerical	138,052	11,787	211,023	360,862	(10,533)	350,329	10
11	Marketing Materials, Promotions and Advertising	41,279		20,468	61,747		61,747	11
12	Employee Benefits and Payroll Taxes			172,462	172,462		172,462	12
13	Insurance-Property, Liability and Malpractice			56,065	56,065		56,065	13
14	Other (specify):							14
15	TOTAL General Administration	179,331	11,787	460,018	651,136	(10,533)	640,603	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	872,028	169,068	672,260	1,713,356	(43,851)	1,669,505	16
Capital Expenses								
D. Ownership								
17	Depreciation			16,923	16,923	240,882	257,805	17
18	Interest			115,841	115,841	446,377	562,218	18
19	Real Estate Taxes			176,985	176,985	(44,985)	132,000	19
20	Rent -- Facility and Grounds			734,196	734,196	(734,196)		20
21	Rent -- Equipment			3,909	3,909		3,909	21
22	Other (specify):					5,053	5,053	22
23	TOTAL Ownership			1,047,854	1,047,854	(86,869)	960,985	23
24	GRAND TOTAL (Sum of lines 16 and 23)	872,028	169,068	1,720,114	2,761,210	(130,720)	2,630,490	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	1.48	\$ 24.97	1
2	Licensed Practical Nurses	3.59	16.95	2
3	Certified Nurse Assistants	11.23	9.00	3
4	Activity Director & Assistants	2.33	9.61	4
5	Social Service Workers			5
6	Head Cook	1.00	15.63	6
7	Cook Helpers/Assistants	4.74	8.67	7
8	Dishwashers			8
9	Maintenance Workers	1.10	18.48	9
10	Housekeepers	3.99	7.84	10
11	Laundry			11
12	Managers			12
13	Other Administrative	1.00	25.91	13
14	Clerical	3.86	10.48	14
15	Marketing	1.00	19.85	15
16	Other			16
17	Total (lines 1 thru 16)	35.33	\$ 11.77	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	Pathway Senior Living	\$ 79,277 1
2		
Total		\$ 79,277 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>
See Attached	

OTHER RELATED BUSINESS ENTITIES		
Name <u>3</u>	City <u>4</u>	Type of Business <u>5</u>
See Attached		
Springfield Property LLC		Building Co.

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).

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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	136		2005	2005	\$ 8,063,935	\$ 293,234	35	\$ 230,398	\$ (62,836)	\$ 989,665	1
2											2
3											3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				12,603	16,923		632	(16,291)	1,247	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)				\$ 8,076,538	\$ 310,157		\$ 231,030	\$ (79,127)	\$ 990,912	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	\$ 225,144	\$ 29,226	\$ 22,457	(6,769)	10	\$ 76,243	18
19	Vehicles	43,071		4,318	4,318	5	18,604	19
20	TOTAL (lines 18 and 19)	\$ 268,215	\$ 29,226	\$ 26,775	(2,451)		\$ 94,847	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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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	Fence	2005	1,750	20	88	88	270	2	
3	Window Treatments	2006	2,370	20	119	119	346	3	
4	Shelving	2006	951	20	48	48	123	4	
5	Carbon Monoxide Detectors	2007	2,632	20	132	132	263	5	
6	Elevator-Upgrade To Code	2008	4,900	20	245	245	245	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	Total Book Depreciation		16,923			(16,923)		33	
34	TOTAL (lines 1 thru 33)		\$ 12,603	\$ 16,923		\$ 632	\$ (16,291)	\$ 1,247	34

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

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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	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	34

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

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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	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	34

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

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Report Period Beginning: 1/1/2008

Ending: 2/31/2008

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 \$ 3,909

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	Cambridge Realty		X	Mortgage	/ /	\$	\$ 7,634,051	/ /		\$ 562,790
2					/ /			/ /		
3					/ /			/ /		
	Working Capital									
4	Venture Fund	X		Working Capital/Line of Credit	/ /			/ /		115,841
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$	\$ 7,634,051			\$ 678,631
	B. Non-Facility Related									
8	Interest Income		X		/ /			/ /		-572
9	Non-Allowable Interest	X			/ /			/ /		-115,841
10	TOTALS (lines 7, 8 and 9)					\$	\$ 7,634,051			\$ 562,218

* 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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Report Period Beginning: 1/1/2008

Ending: 12/31/2008

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	\$ 90,695	\$ 220,437	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	249,948	249,948	3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	27,397	27,397	6
7	Other Prepaid Expenses	3,970	3,970	7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	132,110	292,063	9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 504,120	\$ 793,815	10
B. Long-Term Assets				
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land		115,071	13
14	Buildings, at Historical Cost		8,063,935	14
15	Leasehold Improvements, at Historical Cost	1,750	1,750	15
16	Equipment, at Historical Cost	69,585	274,167	16
17	Accumulated Depreciation (book methods)	(42,882)	(1,134,838)	17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs		233,795	19
20	Accumulated Amortization - Organization & Pre-Operating Costs		(32,599)	20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify): See Attached	10,000	10,000	23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 38,453	\$ 7,531,281	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 542,573	\$ 8,325,096	25

		1	2	
		Operating	After Consolidation*	
C. Current Liabilities				
26	Accounts Payable	\$ 2,404,018	\$ 2,404,018	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	23,916	23,916	30
31	Accrued Taxes Payable	149,922	149,922	31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes	7,419	7,419	34
Other Current Liabilities(specify):				
35				35
36			1,653,252	36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 2,585,275	\$ 4,238,527	37
D. Long-Term Liabilities				
38	Long-Term Notes Payable			38
39	Mortgage Payable		7,634,051	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)	\$	\$ 7,634,051	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 2,585,275	\$ 11,872,578	45
46	TOTAL EQUITY	\$ (2,042,702)	\$ (3,547,482)	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 542,573	\$ 8,325,096	47

*(See instructions.)

Facility Name: Springfield SLC

Report Period Beginning: 1/1/2008

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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	\$ 1,793,745	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 1,793,745	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
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income		13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$	14
D. Other Revenue (specify):			
15			15
16			16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 1,793,745	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	565,029	19
20	Health Care/ Personal Care	497,191	20
21	General Administration	651,136	21
B. Capital Expense			
22	Ownership	1,047,854	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)	\$ 2,761,210	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (967,465)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (967,465)	31