

Facility Name Victory Centre of River Woods

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	109	Single Unit Apartment	109	39,894	1
2	20	Double Unit Apartment	20	7,320	2
3		Other		6,012	3
4	129	TOTALS	129	53,226	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	29,058	3,431		32,489	5
6	Double Unit	5,288	627		5,915	6
7	Other	4,119	488		4,607	7
8	TOTALS	38,465	4,546		43,011	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 80.81%

D. Indicate the number of paid bed-hold days the SLF had during this year 2,054 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

ACCURAL MODIFIED CASH* CASH*

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

Tax Year: 12/31/2008 Fiscal Year: 12/31/2008

* 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? NA

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? NA

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	279,095	250,382	913	530,389	(3,541)	526,848	1
2	Housekeeping, Laundry and Maintenance	102,641	28,699	56,430	187,770	(6,026)	181,744	2
3	Heat and Other Utilities			136,923	136,923	414	137,337	3
4	Other (specify):							4
5	TOTAL General Services	381,735	279,081	194,266	855,082	(9,153)	845,929	5
B. Health Care and Programs								
6	Health Care/ Personal Care	440,420	7,983	3,353	451,755		451,755	6
7	Activities and Social Services	59,149	19,333		78,482	(456)	78,026	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	499,569	27,316	3,353	530,237	(456)	529,781	9
C. General Administration								
10	Administrative and Clerical	282,740	8,152	457,872	748,764	(138,311)	610,453	10
11	Marketing Materials, Promotions and Advertising	81,494	96	47,629	129,218	289	129,507	11
12	Employee Benefits and Payroll Taxes			207,418	207,418	17,609	225,027	12
13	Insurance-Property, Liability and Malpractice			56,120	56,120	5,544	61,664	13
14	Other (specify):							14
15	TOTAL General Administration	364,233	8,248	769,039	1,141,520	(114,869)	1,026,651	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,245,537	314,645	966,657	2,526,840	(124,478)	2,402,362	16
Capital Expenses								
D. Ownership								
17	Depreciation			453,962	453,962	17,305	471,267	17
18	Interest			490,798	490,798	947	491,745	18
19	Real Estate Taxes			61,401	61,401		61,401	19
20	Rent -- Facility and Grounds					4,304	4,304	20
21	Rent -- Equipment							21
22	Other (specify):			60,474	60,474	654	61,128	22
23	TOTAL Ownership			1,066,635	1,066,635	23,210	1,089,845	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,245,537	314,645	2,033,293	3,593,475	(101,268)	3,492,207	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	1.00	\$ 26.32	1
2	Licensed Practical Nurses	3.27	20.29	2
3	Certified Nurse Assistants	12.69	9.62	3
4	Activity Director & Assistants	2.29	13.28	4
5	Social Service Workers			5
6	Head Cook	1.00	24.58	6
7	Cook Helpers/Assistants	11.99	9.17	7
8	Dishwashers			8
9	Maintenance Workers	1.08	19.25	9
10	Housekeepers	3.41	8.18	10
11	Laundry			11
12	Managers	0.13	19.78	12
13	Other Administrative	4.45	20.30	13
14	Clerical			14
15	Marketing	0.92	25.28	15
16	Other	0.86		16
17	Total (lines 1 thru 16)	43.09	\$	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	Brian Cloch	29%	4.54	\$ 21,500	1
2	Jerry Finis	29%	4.54	19,111	2
3	Robert Helle	13%			3
4	E. Keledjian	29%			4
5					5
Total				\$ 40,611	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 <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		

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 918,820 Year land was acquired 2003

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	129		2003	2003	\$ 10,971,031	\$ 399,640	28	\$ 391,823	\$ (7,817)	\$ 2,179,960	1
2											2
3											3
4											4
5											5
Improvement Type											
6											6
7		Site improvements		2003	63,245	4,216	20 #	3,162	(1,054)	15,811	7
8		Nurse call system		2005	3,762	722	20	188	(534)	564	8
9		Electrical Unit		2007	517	103	20	26	(77)	52	9
10		Phone system		2007	1,141	228	20	57	(171)	114	10
11		HVAC repairs		2007	2,936	587	20	147	(440)	294	11
12											12
13											13
14											14
15											15
16											16
17	TOTAL (lines 1 thru 16)				\$ 11,042,632	\$ 405,496		\$ 395,403	\$ (10,093)	\$ 2,196,795	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	\$ 761,561	\$ 48,466	\$ 75,164	26,698	10	\$ 364,795	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$ 761,561	\$ 48,466	\$ 75,164	26,698		\$ 364,795	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

Depr. Exp above	470,567
Central office	700
Total on page 3	<u>471,267</u>

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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	Central office allocation		/ /	4,304			6
7	TOTAL			\$ 4,304			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				
		YES	NO			Original	Balance				
A. Directly Facility Related											
Long-Term											
1	IHDA		X	1st Mortgage	6/1/02	\$ 7,150,000	\$ 6,736,530	12/1/33		\$ 488,161	1
2	Cook Co.		X	2nd Mortgage	6/13/02	1,800,000	1,609,136	12/1/43		16,267	2
3	IHDA		X	3rd Mortgage	6/1/02	750,000	640,082	12/1/33		6,504	3
Working Capital											
4					/ /			/ /			4
5					/ /			/ /			5
6	central office allocation				/ /			/ /		947	6
7	TOTAL Facility Related					\$ 9,700,000	\$ 8,985,748			\$ 511,879	7
B. Non-Facility Related											
8	interest income offset				/ /			/ /		-20,135	8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 9,700,000	\$ 8,985,748			\$ 491,744	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.

STATE OF ILLINOIS

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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	\$ 175,669	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	764,763		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	77,641		6
7	Other Prepaid Expenses	9,300		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):	1,286,447		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 2,313,821	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable	42,987		11
12	Long-Term Investments			12
13	Land	918,820		13
14	Buildings, at Historical Cost	10,971,031		14
15	Leasehold Improvements, at Historical Cost	63,245		15
16	Equipment, at Historical Cost	772,001		16
17	Accumulated Depreciation (book methods)	(2,920,560)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(99,635)		20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify):	253,818		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 10,001,707	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 12,315,528	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 67,635	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	70,597		30
31	Accrued Taxes Payable	64,001		31
32	Accrued Interest Payable	47,802		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See attached	236,377		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 486,411	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	8,823,748		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)	\$ 8,823,748	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 9,310,160	\$	45
46	TOTAL EQUITY	\$ 3,005,369	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 12,315,528	\$	47

*(See instructions.)

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	\$ 3,796,681	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 3,796,681	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	Miscellaneous revenue	100	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 100	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 3,796,781	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	855,082	19
20	Health Care/ Personal Care	530,237	20
21	General Administration	1,141,520	21
B. Capital Expense			
22	Ownership	1,066,635	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)	\$ 3,593,474	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ 203,307	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ 203,307	31