

Facility Name Victory Centre of Roseland

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	124	Single Unit Apartment	124	45,384	1
2		Double Unit Apartment			2
3		Other			3
4	124	TOTALS	124	45,384	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	30,238	5,215		35,453	5
6	Double Unit					6
7	Other					7
8	TOTALS	30,238	5,215		35,453	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 78.1%

D. Indicate the number of paid bed-hold days the SLF had during this year 1,093 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 192 (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: 12/31/08 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? 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	203,561	148,826	1,203	353,589	(102)	353,487	1
2	Housekeeping, Laundry and Maintenance	88,503	32,068	204,299	324,870	(53,700)	271,170	2
3	Heat and Other Utilities			184,913	184,913	331	185,244	3
4	Other (specify):							4
5	TOTAL General Services	292,064	180,894	390,415	863,373	(53,471)	809,902	5
B. Health Care and Programs								
6	Health Care/ Personal Care	355,640	5,256	1,098	361,994		361,994	6
7	Activities and Social Services	33,460	2,884	6,092	42,436		42,436	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	389,100	8,140	7,190	404,430		404,430	9
C. General Administration								
10	Administrative and Clerical	245,197	7,312	373,988	626,497	(109,047)	517,450	10
11	Marketing Materials, Promotions and Advertising	76,874		41,768	118,642	232	118,874	11
12	Employee Benefits and Payroll Taxes			170,735	170,735	14,094	184,829	12
13	Insurance-Property, Liability and Malpractice			50,835	50,835	4,437	55,272	13
14	Other (specify):							14
15	TOTAL General Administration	322,071	7,312	637,325	966,708	(90,284)	876,424	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,003,235	196,346	1,034,930	2,234,511	(143,755)	2,090,756	16
Capital Expenses								
D. Ownership								
17	Depreciation			735,546	735,546	(193,361)	542,185	17
18	Interest			481,597	481,597	758	482,355	18
19	Real Estate Taxes			88,300	88,300		88,300	19
20	Rent -- Facility and Grounds					3,445	3,445	20
21	Rent -- Equipment							21
22	Other (specify):			18,959	18,959	524	19,483	22
23	TOTAL Ownership			1,324,402	1,324,402	(188,634)	1,135,768	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,003,235	196,346	2,359,332	3,558,913	(332,389)	3,226,524	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	0.77	\$ 34.87	1
2	Licensed Practical Nurses	1.95	21.71	2
3	Certified Nurse Assistants	11.73	9.53	3
4	Activity Director & Assistants	1.02	13.03	4
5	Social Service Workers			5
6	Head Cook	1.59	17.60	6
7	Cook Helpers/Assistants	5.50	8.68	7
8	Dishwashers			8
9	Maintenance Workers	0.79	17.35	9
10	Housekeepers	0.98	8.91	10
11	Laundry			11
12	Managers	0.10	19.79	12
13	Other Administrative	3.19	19.98	13
14	Clerical			14
15	Marketing	0.92	21.51	15
16	Other see attached	1.45		16
17	Total (lines 1 thru 16)	29.99	\$	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%	3.63	\$ 17,208	1
2	Jerry Finis	29%	3.63	15,296	2
3	Robert Helle	13%			3
4	E. Keledjian	29%			4
5					5
Total				\$ 32,504	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 406,682 Year land was acquired 2006

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	124		2006		\$ 14,870,850	\$ 530,096	35	\$ 424,881	\$ (105,215)	\$ 965,639	1
2											2
3											3
4											4
5											5
Improvement Type											
6		Land Improvements	2006		708,000	47,200	20	35,400	(11,800)	70,800	6
7		Plumbing	2007		4,025		20	201	201	402	7
8		HVAC	2007		6,987		20	349	349	698	8
9		Plumbing, electrical, concrete, compressor	2008		37,892		20	947	947	947	9
10											10
11											11
12											12
13											13
14											14
15											15
16											16
17	TOTAL (lines 1 thru 16)				\$ 15,627,754	\$ 577,296		\$ 461,778	\$ (115,518)	\$ 1,038,486	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	\$ 805,684	\$ 158,250	\$ 79,847	(78,403)	10	\$ 158,972	18
19	Vehicles							19
20	TOTAL (lines 18 and 19)	\$ 805,684	\$ 158,250	\$ 79,847	(78,403)		\$ 158,972	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	541,625
Central office	560
	<u>542,185</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		/ /	3,445			6
7	TOTAL			\$ 3,445			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			1st Mortgage	3/1/07	\$ 8,050,000	\$ 7,879,355	3/1/47	0.0535	\$ 426,546	1
2	IHDA			2nd Mortgage	3/1/07	2,756,452	2,618,040	3/1/47	0.0100	27,014	2
3					/ /			/ /			3
Working Capital											
4	Mortgage Insurance Premium				/ /			/ /		39,921	4
5	Service Fee - First Mortgage				/ /			/ /		19,945	5
6	Central office allocation				/ /			/ /		758	6
7	TOTAL Facility Related					\$ 10,806,452	\$ 10,497,395			\$ 514,184	7
B. Non-Facility Related											
8	Offset of interest income				/ /			/ /		-31,829	8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 10,806,452	\$ 10,497,395			\$ 482,355	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	\$ 816,706	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	878,680		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	57,247		6
7	Other Prepaid Expenses	4,839		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):	1,125,520		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 2,882,991	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	406,682		13
14	Buildings, at Historical Cost	14,870,850		14
15	Leasehold Improvements, at Historical Cost	708,000		15
16	Equipment, at Historical Cost	790,786		16
17	Accumulated Depreciation (book methods)	(1,531,498)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(34,457)		20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify):	404,193		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 15,614,557	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 18,497,548	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 303,700	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	2,354		28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	60,543		30
31	Accrued Taxes Payable	90,000		31
32	Accrued Interest Payable	37,648		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See attached	1,633,360		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 2,127,606	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	10,497,395		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)	\$ 10,497,395	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 12,625,000	\$	45
46	TOTAL EQUITY	\$ 5,872,548	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 18,497,548	\$	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	\$ 3,162,478	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 3,162,478	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)	\$ 3,162,478	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	863,373	19
20	Health Care/ Personal Care	404,430	20
21	General Administration	966,708	21
B. Capital Expense			
22	Ownership	1,324,402	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)	\$ 3,558,913	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (396,435)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (396,435)	31