

		FOR BHF USE			

LL2

Supportive Living Facility

**2009
STATE OF ILLINOIS
DEPARTMENT OF HEALTHCARE & FAMILY SERVICES
COST REPORT FOR
SUPPORTIVE LIVING FACILITIES
(FISCAL YEAR 2009)**

IMPORTANT NOTICE
THIS AGENCY IS REQUESTING DISCLOSURE OF INFORMATION THAT IS NECESSARY TO ACCOMPLISH THE STATUTORY PURPOSE AS OUTLINED IN SECTION 146.265 OF THE 89 IL ADMIN CODE. DISCLOSURE OF THIS INFORMATION IS MANDATORY. FAILURE TO PROVIDE ANY INFORMATION ON OR BEFORE THE DUE DATE WILL RESULT IN CESSATION OF PROGRAM PAYMENTS.

I.

Facility Name: Concord Place

Address: 401 West Lake Northlake 60164
Number City Zip Code

County: Cook

Telephone Number: (708) 562-9000 Fax # (708) 409-2750

Federal Employer ID Number: 36-3489309

Date Current Owners were Certified: 4/10/2003

Type of Ownership:

<input type="checkbox"/> VOLUNTARY, NON-PROFIT	<input checked="" type="checkbox"/> PROPRIETARY	<input type="checkbox"/> GOVERNMENTAL
<input type="checkbox"/> Charitable Corp.	<input type="checkbox"/> Individual	<input type="checkbox"/> State
<input type="checkbox"/> Trust	<input type="checkbox"/> Partnership	<input type="checkbox"/> County
IRS Exemption Code _____	<input checked="" type="checkbox"/> Corporation	<input type="checkbox"/> Other _____
	<input type="checkbox"/> "Sub-S" Corp.	
	<input type="checkbox"/> Limited Liability Co.	
	<input type="checkbox"/> Trust	
	<input type="checkbox"/> Other _____	

II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER

I have examined the contents of the accompanying report to the State of Illinois, for the period from 1/1/2009 to 12/31/2009 and certify to the best of my knowledge and belief that the said contents are true, accurate and complete statements in accordance with applicable instructions. Declaration of preparer (other than provider) is based on all information of which preparer has any knowledge.

Intentional misrepresentation or falsification of any information in this cost report may be punishable by fine and/or imprisonment.

Officer or Administrator of Provider	(Signed) _____	(Date) _____
	(Type or Print Name) _____	
	(Title) _____	
Paid Preparer	(Signed) _____	(Date) _____
	(Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u>	
	(Firm Name & Address) <u>Frost, Ruttenberg & Rothblatt, P.C. 111 Pfungsten Road, Suite 300 Deerfield, IL 60015</u>	
	(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u>	

In the event there are further questions about this report, please contact:
Name: Steve Lavenda Telephone Number: (847) 236 - 1111
Email Address: slavenda@frronline.com

MAIL TO: BUREAU OF HEALTH FINANCE
IL DEPT OF HEALTHCARE AND FAMILY SERVICES
201 S. Grand Avenue East
Springfield, IL 62763-0001 Phone # (217) 782-1630

Facility Name Concord Place

Report Period Beginning: 1/1/2009 Ending: 12/31/2009

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	124	Single Unit Apartment	124	45,260	1
2	20	Double Unit Apartment	20	7,300	2
3		Other			3
4	144	TOTALS	144	52,560	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	42,220	1,460		43,680	5
6	Double Unit	2,552	730		3,282	6
7	Other					7
8	TOTALS	44,772	2,190		46,962	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 89.35%

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

1,332 Also, indicate the number of unpaid bed-hold days the SLF had during this year. None (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)

Independent Living Apartments, Banquet Facilities

H. ACCOUNTING BASIS

ACCRUAL MODIFIED CASH* CASH*

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

Tax Year: 12/31/2009 Fiscal Year: 12/31/2009

* 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: Concord Place

Report Period Beginning:

1/1/2009

Ending: 12/31/2009

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	582,937	446,676	4,005	1,033,618	(398,211)	635,407	1
2	Housekeeping, Laundry and Maintenance	262,858	91,159	348,958	702,975	(481,943)	221,032	2
3	Heat and Other Utilities			1,153,333	1,153,333	(784,994)	368,339	3
4	Other (specify):							4
5	TOTAL General Services	845,795	537,835	1,506,296	2,889,926	(1,665,148)	1,224,778	5
B. Health Care and Programs								
6	Health Care/ Personal Care	347,757	4,851		352,608		352,608	6
7	Activities and Social Services	92,002		10,453	102,455	(28,296)	74,159	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	439,759	4,851	10,453	455,063	(28,296)	426,767	9
C. General Administration								
10	Administrative and Clerical	237,030	22,384	796,271	1,055,685	(763,610)	292,075	10
11	Marketing Materials, Promotions and Advertising			263,640	263,640	(103,502)	160,138	11
12	Employee Benefits and Payroll Taxes			297,562	297,562	(74,890)	222,672	12
13	Insurance-Property, Liability and Malpractice			311,374	311,374	(311,374)		13
14	Other (specify):			7,079	7,079		7,079	14
15	TOTAL General Administration	237,030	22,384	1,675,926	1,935,340	(1,253,376)	681,964	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,522,584	565,070	3,192,675	5,280,329	(2,946,820)	2,333,509	16
Capital Expenses								
D. Ownership								
17	Depreciation			78,543	78,543	184,915	263,458	17
18	Interest			25,512	25,512	363,657	389,169	18
19	Real Estate Taxes					70,900	70,900	19
20	Rent -- Facility and Grounds			1,686,866	1,686,866	(1,686,866)		20
21	Rent -- Equipment			1,898	1,898	(1,292)	606	21
22	Other (specify):							22
23	TOTAL Ownership			1,792,819	1,792,819	(1,068,686)	724,133	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,522,584	565,070	4,985,494	7,073,148	(4,015,506)	3,057,642	24

Facility Name: Concord Place

Report Period Beginning 1/1/2009

Ending: 12/31/2009

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	1.42	\$ 27.77	1
2	Licensed Practical Nurses			2
3	Certified Nurse Assistants	12.50	10.22	3
4	Activity Director & Assistants	2.47	17.92	4
5	Social Service Workers			5
6	Head Cook	3.59	14.92	6
7	Cook Helpers/Assistants	20.14	9.61	7
8	Dishwashers	3.78	8.77	8
9	Maintenance Workers	2.85	16.24	9
10	Housekeepers	7.34	10.90	10
11	Laundry			11
12	Managers			12
13	Other Administrative	1.52	39.30	13
14	Clerical	4.29	12.64	14
15	Marketing			15
16	Other			16
17	Total (lines 1 thru 16)	59.90	\$ 12.22	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	N/A			\$	1	
2					2	
3					3	
4					4	
5					5	
				Total	\$	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	1	City	2
N/A			

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
I.H.S. Real Estate, LLC				Building Co.	
F&F Realty		Skokie, IL		Management	

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? \$

(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: Concord Place

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

VIII. OWNERSHIP COSTS

A. Purchase price of land 201,301 Year land was acquired 1986

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	144		1986	1974	\$ 1,151,851	\$	35	\$ 32,910	\$ 32,910	\$ 822,751	1
2											2
3											3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				1,404,743	78,543		70,237	70,237	439,677	6
7	Various			2000	685,460		20	34,273	34,273	342,730	7
8	Various			2001	175,089		20	8,754	8,754	78,790	8
9	Various			1988	33,891		20			33,891	9
10	Various			1991	3,461		20	173	173	3,288	10
11	Various			1992	2,960		20	148	148	2,664	11
12	Various			1995	2,858		20	143	143	2,144	12
13	Various			1996	11,419		20	571	571	7,994	13
14	Various			1997	9,154		20	458	458	5,949	14
15	Various			1998	44,693		20	2,235	2,235	26,816	15
16	Various			1999	224,924		20	11,247	11,247	123,708	16
17	TOTAL (lines 1 thru 16)				\$ 3,750,503	\$ 78,543		\$ 161,149	\$ 161,149	\$ 1,890,402	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	\$ 305,101	\$	\$ 23,766	23,766	10	\$ 203,820	18
19	Vehicles	30,715				5	13,869	19
20	TOTAL (lines 18 and 19)	\$ 335,816	\$	\$ 23,766	23,766		\$ 217,689	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	Non-Care	\$ 8,509,908	\$	\$ -	21
22					22
23					23
24	TOTALS (lines 21, 22 and 23)	\$ 8,509,908	\$	\$	24

Facility Name & ID Number Concord Place

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

XI. OWNERSHIP COSTS (continued)**B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.**

1	2	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	Limp	2002	581,348		20	29,067	29,067	232,539	2
3	Carpet	2002	12,204		20	610	610	4,882	3
4	Signs	2002	1,492		20	75	75	597	4
5	Limp	2003	415,573		20	20,779	20,779	145,451	5
6	Carpet	2003	14,478		20	724	724	5,067	6
7	Carpet	2003	5,224		20	261	261	1,828	7
8	Signs	2003	1,188		20	59	59	416	8
9	Signs	2003	161		20	8	8	56	9
10	Limp	2004	7,525		20	376	376	2,258	10
11	Carpet	2004	154		20	8	8	46	11
12	Signs	2004	171		20	9	9	51	12
13	Building Improvement	2005	59,493		20	2,975	2,975	14,873	13
14	Carpet	2006	1,351		20	68	68	270	14
15	Signs	2006	1,270		20	64	64	254	15
16	Building Improvement	2006	49,748		20	2,487	2,487	9,950	16
17	Electrical Work	2007	1,220		20	61	61	183	17
18	Folding Partion Wall	2007	8,678		20	434	434	1,302	18
19	New Fire Suppression System	2007	5,990		20	300	300	899	19
20	Professional Fees	2007	3,850		20	193	193	578	20
21	Folding Partion Wall	2007	14,520		20	726	726	2,178	21
22	Concrete Removal	2007	1,761		20	88	88	264	22
23	New Concrete Sidewalks	2007	3,080		20	154	154	462	23
24	Various Carpet	2007	20,803		20	1,040	1,040	3,120	24
25	Ac Repair	2007	11,585		20	579	579	1,738	25
26	Carpeting	2007	6,114		20	306	306	611	26
27	Water Coil	2008	4,405		20	220	220	441	27
28	Ceiling Tiles	2008	2,967		20	148	148	297	28
29	Steam Coils	2008	2,710		20	136	136	271	29
30	Piping Work	2008	3,394		20	170	170	339	30
31	Windows	2008	3,850		20	193	193	385	31
32	Fire Alarm System	2008	2,997		20	150	150	300	32
33	Roof Replacement	2009	58,900		20	2,945	2,945	2,945	33
34	TOTAL (lines 1 thru 33)		\$ 1,308,205	\$		\$ 65,410	\$ 65,410	\$ 434,850	34

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

Facility Name & ID Number Concord Place

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

XI. OWNERSHIP COSTS (continued)

B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.

1	2	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	Bricks	2009	9,428		20	471	471	471	2
3	Flashing (Roof Project)	2009	10,113		20	506	506	506	3
4	Design - Lane Studio	2009	2,925		20	146	146	146	4
5	Engineer Drawings	2009	3,238		20	162	162	162	5
6	Parking Lot Resurfacing	2009	29,771		20	1,489	1,489	1,489	6
7	F & F Development	2009	31,064		20	1,553	1,553	1,553	7
8	Windows Repair	2009	2,600		20	130	130	130	8
9	Windows Repair	2009	7,400		20	370	370	370	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)		\$ 96,538	\$		\$ 4,827	\$ 4,827	\$ 4,827	34

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

Facility Name & ID Number Concord Place

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

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.

Facility Name: Concord Place

Report Period Beginning: 1/1/2009

Ending: 2/31/2009

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 \$ 606

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	Prudential Financial		X	Mortgage	/ /	\$	19,327,735	/ /		\$ 1,256,691	1
2					/ /			/ /			2
3					/ /			/ /			3
	Working Capital										
4					/ /			/ /			4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$	19,327,735			\$ 1,256,691	7
	B. Non-Facility Related										
8	Interest Income		X		/ /			/ /		(38,137)	8
9	Allocation to Non-Care				/ /			/ /		(829,385)	9
10	TOTALS (lines 7, 8 and 9)					\$	19,327,735			\$ 389,169	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: Concord Place

Report Period Beginning: 1/1/2009

Ending:

12/31/2009

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/09

(last day of reporting year)

		1 Operating	2 After Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 315,804	\$ 315,804	1
2	Cash-Patient Deposits	4,027	4,027	2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	1,593,742	1,593,742	3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	104,792	104,792	6
7	Other Prepaid Expenses	119,256	119,256	7
8	Accounts Receivable (owners or related parties)	793,201	793,201	8
9	Other(specify): See Attached	74,362	14,416,972	9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 3,005,184	\$ 17,347,794	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land		629,065	13
14	Buildings, at Historical Cost		3,599,535	14
15	Leasehold Improvements, at Historical Cost	639,631	7,527,281	15
16	Equipment, at Historical Cost	928,863	928,863	16
17	Accumulated Depreciation (book methods)	(1,313,713)	(6,785,522)	17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs			20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):		174,026	22
23	Other(specify): See Attached	7,500	7,500	23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 262,281	\$ 6,080,748	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 3,267,465	\$ 23,428,542	25

*(See instructions.)

		1 Operating	2 After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 311,645	\$ 311,645	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits	138,164	138,164	28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	51,984	51,984	30
31	Accrued Taxes Payable		172,138	31
32	Accrued Interest Payable	1,891,351	1,891,351	32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	246,231	353,654	36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 2,639,375	\$ 2,918,936	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable		19,327,735	39
40	Bonds Payable			40
41	Deferred Compensation			41
	Other Long-Term Liabilities(specify):			
42				42
43	See Attached	15,428,708	16,220,909	43
44	TOTAL Long-Term Liabilities (sum of lines 38 thru 43)	\$ 15,428,708	\$ 35,548,644	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 18,068,083	\$ 38,467,580	45
46	TOTAL EQUITY	\$ (14,800,618)	\$ (15,039,038)	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 3,267,465	\$ 23,428,542	47

Facility Name: Concord Place

Report Period Beginning: 1/1/2009

Ending:

12/31/2009

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	\$ 6,741,549	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 6,741,549	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	6,061	10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 6,061	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	36,542	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 36,542	14
D. Other Revenue (specify):			
15	See Attached	1,914,890	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 1,914,890	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 8,699,042	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	2,889,926	19
20	Health Care/ Personal Care	455,063	20
21	General Administration	1,935,340	21
B. Capital Expense			
22	Ownership	1,792,819	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26	Banquet Expenses	1,296,795	26
27			27
TOTAL EXPENSES			
28	(sum of lines 19 thru 27)	\$ 8,369,943	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ 329,099	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ 329,099	31