

		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: Victory Centre of Park Forest

Address: 101 Main Street Park Forest 60466
Number City Zip Code

County: Cook

Telephone Number: (708) 283-2921 Fax # _____

Federal Employer ID Number: 36-4270870

Date Current Owners were Certified: 3/19/2002

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 type="checkbox"/> Corporation	<input type="checkbox"/> Other _____
	<input type="checkbox"/> "Sub-S" Corp.	
	<input type="checkbox"/> Limited Liability Co.	
	<input type="checkbox"/> Trust	
	<input checked="" 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) Steven N. Lavenda, C.P.A.

(Firm Name & Address) Frost, Ruttenberg & Rothblatt, P.C.
111 Pfungsten Road, Suite 300 Deerfield, IL 60015

(Telephone) (847) 236-1111 Fax (847) 236-1155

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 Victory Centre Of Park Forest

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	67	Single Unit Apartment	67	24,455	1
2	12	Double Unit Apartment	12	4,380	2
3		Other		2,196	3
4	79	TOTALS	79	31,031	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	22,629	1,826		24,455	5
6	Double Unit	804	59		863	6
7	Other	2,196			2,196	7
8	TOTALS	25,629	1,884		27,514	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 88.66%

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

663 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 11 (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

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?

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? 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

Facility Name: Victory Centre Of Park Forest

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	183,238	132,521	3,812	319,571	(2,287)	317,284	1
2	Housekeeping, Laundry and Maintenance	77,488	43,643	72,146	193,277	791	194,068	2
3	Heat and Other Utilities			91,785	91,785	634	92,419	3
4	Other (specify):							4
5	TOTAL General Services	260,726	176,164	167,743	604,633	(862)	603,771	5
B. Health Care and Programs								
6	Health Care/ Personal Care	346,510	358	32,755	379,623		379,623	6
7	Activities and Social Services	31,401	2,441	3,933	37,775		37,775	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	377,911	2,799	36,688	417,398		417,398	9
C. General Administration								
10	Administrative and Clerical	257,739	13,932	604,309	875,980	(285,755)	590,225	10
11	Marketing Materials, Promotions and Advertising	44,774	760	13,107	58,641	37,641	96,282	11
12	Employee Benefits and Payroll Taxes			163,582	163,582	21,830	185,412	12
13	Insurance-Property, Liability and Malpractice			33,743	33,743	2,374	36,117	13
14	Other (specify):							14
15	TOTAL General Administration	302,513	14,692	814,741	1,131,946	(223,910)	908,036	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	941,150	193,655	1,019,172	2,153,977	(224,771)	1,929,206	16
Capital Expenses								
D. Ownership								
17	Depreciation			301,330	301,330	32,425	333,755	17
18	Interest			361,431	361,431	3,457	364,888	18
19	Real Estate Taxes			(44,677)	(44,677)		(44,677)	19
20	Rent -- Facility and Grounds					20,071	20,071	20
21	Rent -- Equipment			1,795	1,795		1,795	21
22	Other (specify):			32,155	32,155	1,752	33,907	22
23	TOTAL Ownership			652,034	652,034	57,705	709,739	23
24	GRAND TOTAL (Sum of lines 16 and 23)	941,150	193,655	1,671,206	2,806,011	(167,067)	2,638,944	24

Facility Name: Victory Centre Of Park Forest

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	1.85	\$ 23.89	1
2	Licensed Practical Nurses	0.83	21.01	2
3	Certified Nurse Assistants	11.27	9.32	3
4	Activity Director & Assistants	1.12	13.46	4
5	Social Service Workers			5
6	Head Cook	1.00	16.43	6
7	Cook Helpers/Assistants	5.97	12.01	7
8	Dishwashers			8
9	Maintenance Workers	1.90	13.45	9
10	Housekeepers	1.33	8.80	10
11	Laundry			11
12	Managers			12
13	Other Administrative	4.98	24.87	13
14	Clerical			14
15	Marketing	1.11	19.43	15
16	Other			16
17	Total (lines 1 thru 16)	31.35	\$ 14.43	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%	3.28	\$ 3,718	1
2	Jerry Finis	29%	3.28	5,272	2
3	Robert Helle	13%			3
4	E. Keledjian	29%			4
5					5
				Total	\$ 8990 6

VI. (B) Management fees paid to unrelated parties

	Amount of Fee	
1	N/A	\$ 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
See Attached			

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
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: 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).

Facility Name: Victory Centre Of Park Forest

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

VIII. OWNERSHIP COSTS

A. Purchase price of land 146,208 Year land was acquired 2002

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	79		2002	2002	\$ 7,210,303	\$ 301,330	28	\$ 257,511	\$ (43,819)	\$ 1,997,626	1
2											2
3	Allocated From Pathway Senior Living, LLC					1,430			(1,430)		3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				518,106			25,905	25,905	143,569	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)				\$ 7,728,409	\$ 302,760		\$ 283,416	\$ (19,344)	\$ 2,141,195	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	\$ 503,386	\$	\$ 50,339	50,339	10	\$ 364,277	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 503,386	\$	\$ 50,339	50,339		\$ 364,277	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

Facility Name & ID Number Victory Centre Of Park Forest

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	Land Improvements	2002	323,939		20	16,197	16,197	129,576	2
3	Entrance Canopy	2003	1,892		20	95	95	662	3
4	Flagpole	2003	1,570		20	79	79	550	4
5	Outdoor Sign	2003	3,225		20	161	161	1,129	5
6	Carpeting	2006	3,462		20	173	173	692	6
7	Carpeting	2006	9,587		20	479	479	1,917	7
8	Nursing Call System Phone	2007	1,495		20	75	75	224	8
9	A/C Compressor	2008	6,872		20	344	344	516	9
10	Water Heaters	2008	16,650		20	833	833	833	10
11	Flooring	2009	55,541		20	2,777	2,777	2,777	11
12	Painting	2009	41,240		20	2,062	2,062	2,062	12
13	Air Handler	2009	20,293		20	1,015	1,015	1,015	13
14	Asphalt Patching	2009	15,890		20	795	795	795	14
15	Landscaping	2009	16,450		20	823	823	823	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								33
34	TOTAL (lines 1 thru 33)		\$ 518,106	\$		\$ 25,905	\$ 25,905	\$ 143,569	34

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

Facility Name & ID Number Victory Centre Of Park Forest

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 & ID Number Victory Centre Of Park Forest

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: Victory Centre Of Park ForestReport Period Beginning: 1/1/2009Ending: 2/31/2009**IX. RENTAL COSTS****A. Building and Fixed Equipment**1. Name of Party Holding Lease: N/A2. 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	Allocated from Pathway SL, LLC			/ /	20,071			6
7	TOTAL				\$ 20,071			7

8. Is movable equipment rental included in building rental? YES NO9. Rental amount for movable equipment \$ 1,794

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	Red Capital Premium		X	1st Mortgage	2/1/01	\$ 5,500,000	\$ 5,475,452	4/1/42	6.1600	\$ 332,510
2	IHDA		X	2nd Mortgage	11/4/02	500,000	184,403	/ /	1.0000	11,828
3	Red Capital Premium		X	3rd Mortgage	/ /		182,749	/ /		
	Working Capital									
4	Pathway Development		X	Loan	/ /		402,197	/ /	Prime + 1%	17,093
5					/ /			/ /		
6					/ /			/ /		
7	TOTAL Facility Related					\$ 6,000,000	\$ 6,244,801			\$ 361,431
	B. Non-Facility Related									
8	Interest Income		X		/ /			/ /		-1,494
9	Allocated from Pathway SL, LLC				/ /			/ /		4,951
10	TOTALS (lines 7, 8 and 9)					\$ 6,000,000	\$ 6,244,801			\$ 364,888

* 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: **Victory Centre Of Park Forest**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	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 379,334	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	404,487		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	34,645		6
7	Other Prepaid Expenses	5,616		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	620,902		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 1,444,984	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	146,208		13
14	Buildings, at Historical Cost	7,210,303		14
15	Leasehold Improvements, at Historical Cost	376,572		15
16	Equipment, at Historical Cost	645,198		16
17	Accumulated Depreciation (book methods)	(2,713,425)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(42,747)		20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify): See Attached	88,598		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 5,710,707	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 7,155,691	\$	25

*(See instructions.)

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 311,451	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	151,359		29
30	Accrued Salaries Payable	13,876		30
31	Accrued Taxes Payable	215,564		31
32	Accrued Interest Payable	196,842		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	2,668		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 891,760	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable	402,197		38
39	Mortgage Payable	5,691,245		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)	\$ 6,093,442	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 6,985,202	\$	45
46	TOTAL EQUITY	\$ 170,489	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 7,155,691	\$	47

Facility Name: Victory Centre Of Park Forest

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	\$ 2,643,348	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 2,643,348	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	2,287	9
10	Laundry		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 2,287	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	1,495	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 1,495	14
D. Other Revenue (specify):			
15	See Attached	4,814	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 4,814	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 2,651,944	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	604,633	19
20	Health Care/ Personal Care	417,398	20
21	General Administration	1,131,946	21
B. Capital Expense			
22	Ownership	652,034	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)	\$ 2,806,011	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ (154,067)	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ (154,067)	31