

		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 Roseland

Address: 10450 South Michigan Avenue Chicago 60628
Number City Zip Code

County: Cook

Telephone Number: (773) 468-6400 Fax # (773) 987-3907

Federal Employer ID Number: 36-4547011

Date Current Owners were Certified: 11/30/2006

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 checked="" 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) 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 Roseland

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		Double Unit Apartment			2
3		Other			3
4	124	TOTALS	124	45,260	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	33,785	5,962		39,747	5
6	Double Unit					6
7	Other					7
8	TOTALS	33,785	5,962		39,747	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 87.82%

D. Indicate the number of paid bed-hold days the SLF had during this year 833 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 147 (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

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. 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

Facility Name: Victory Centre Of Roseland

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	224,234	150,714	2,551	377,499	(57)	377,442	1
2	Housekeeping, Laundry and Maintenance	108,019	46,440	185,007	339,466	(1,953)	337,513	2
3	Heat and Other Utilities			143,430	143,430	640	144,070	3
4	Other (specify):							4
5	TOTAL General Services	332,253	197,154	330,988	860,395	(1,370)	859,025	5
B. Health Care and Programs								
6	Health Care/ Personal Care	396,492	244	5,954	402,690		402,690	6
7	Activities and Social Services	48,898	4,117	4,725	57,740		57,740	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	445,390	4,361	10,679	460,430		460,430	9
C. General Administration								
10	Administrative and Clerical	253,199	24,423	411,898	689,520	(268,054)	421,466	10
11	Marketing Materials, Promotions and Advertising	49,169		27,172	76,341	37,500	113,841	11
12	Employee Benefits and Payroll Taxes			170,812	170,812	22,052	192,864	12
13	Insurance-Property, Liability and Malpractice			55,616	55,616	2,398	58,014	13
14	Other (specify):							14
15	TOTAL General Administration	302,368	24,423	665,498	992,289	(206,103)	786,186	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,080,011	225,938	1,007,165	2,313,114	(207,473)	2,105,641	16
Capital Expenses								
D. Ownership								
17	Depreciation			488,703	488,703	59,119	547,822	17
18	Interest			449,597	449,597	(3,604)	445,993	18
19	Real Estate Taxes			110,560	110,560		110,560	19
20	Rent -- Facility and Grounds					20,275	20,275	20
21	Rent -- Equipment			1,802	1,802		1,802	21
22	Other (specify):			196,963	196,963	1,770	198,733	22
23	TOTAL Ownership			1,247,625	1,247,625	77,560	1,325,185	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,080,011	225,938	2,254,790	3,560,739	(129,914)	3,430,825	24

Facility Name: Victory Centre Of Roseland

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	1.00	\$ 24.38	1
2	Licensed Practical Nurses	2.24	21.95	2
3	Certified Nurse Assistants	12.53	9.34	3
4	Activity Director & Assistants	1.97	11.94	4
5	Social Service Workers			5
6	Head Cook	1.00	22.49	6
7	Cook Helpers/Assistants	8.99	9.49	7
8	Dishwashers			8
9	Maintenance Workers	1.48	15.79	9
10	Housekeepers	3.13	9.11	10
11	Laundry			11
12	Managers			12
13	Other Administrative	6.39	19.06	13
14	Clerical			14
15	Marketing	1.02	23.17	15
16	Other			16
17	Total (lines 1 thru 16)	39.75	\$ 13.06	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%	3.31	\$ 3,755	1
2	Jerry Finis	29%	3.31	5,326	2
3	Robert Helle	13%			3
4	E Keledjian	29%			4
5					5
				Total	\$ 9081 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 Roseland

Report Period Beginning:

1/1/2009

Ending:

12/31/2009

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	\$ 488,703	35	\$ 424,881	\$ (63,822)	\$ 1,390,520	1
2											2
3	Allocated from Pathway Senior Living, LLC					1,445			(1,445)		3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				774,312			38,716	38,716	111,564	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)				\$ 15,645,162	\$ 490,148		\$ 463,597	\$ (26,551)	\$ 1,502,084	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	\$ 842,246	\$	\$ 84,225	84,225	10	\$ 242,475	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 842,246	\$	\$ 84,225	84,225		\$ 242,475	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 Roseland

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	2006	708,000		20	35,400	35,400	106,200	2
3	Plumbing Repairs	2007	4,025		20	201	201	604	3
4	Hvac Repairs	2007	6,987		20	349	349	1,048	4
5	Plumbing, Electrical, Concrete, Compressor	2008	37,892		20	1,895	1,895	2,842	5
6	Offsite Improvements	2009	14,656		20	733	733	733	6
7	Dormer Repair	2009	2,752		20	138	138	138	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								33
34	TOTAL (lines 1 thru 33)		\$ 774,312	\$		\$ 38,716	\$ 38,716	\$ 111,564	34

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

Facility Name & ID Number Victory Centre Of Roseland

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 Roseland

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 Roseland

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	Allocated from Pathway SL, LLC			/ /	20,275			6
7	TOTAL				\$ 20,275			7

8. Is movable equipment rental included in building rental? YES NO

9. Rental amount for movable equipment \$ 1,802

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	IHDA		X	1st Mortgage	4/1/07	\$ 8,050,000	\$ 7,810,823	3/1/47	5.3500	\$ 423,154	1
2	IHDA		X	2nd Mortgage	4/1/07	2,756,452	2,686,572	3/1/47	1.0000	26,443	2
3					/ /			/ /			3
	Working Capital										
4					/ /			/ /			4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 10,806,452	\$ 10,497,395			\$ 449,597	7
	B. Non-Facility Related										
8	Interest Income				/ /			/ /		-8,605	8
9	Allocated from Pathway SL, LLC				/ /			/ /		5,001	9
10	TOTALS (lines 7, 8 and 9)					\$ 10,806,452	\$ 10,497,395			\$ 445,992	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: **Victory Centre Of Roseland**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	\$ 735,484	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	1,167,890		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	48,349		6
7	Other Prepaid Expenses	7,428		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	1,014,062		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 2,973,213	\$	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	722,656		15
16	Equipment, at Historical Cost	842,246		16
17	Accumulated Depreciation (book methods)	(1,773,358)		17
18	Deferred Charges			18
19	Organization & Pre-Operating Costs			19
20	Accumulated Amortization - Organization & Pre-Operating Costs	(45,152)		20
21	Restricted Funds			21
22	Other Long-Term Assets (specify):			22
23	Other(specify): See Attached	411,526		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 15,435,450	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 18,408,663	\$	25

*(See instructions.)

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 855,808	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	126,254		29
30	Accrued Salaries Payable	32,396		30
31	Accrued Taxes Payable	79,096		31
32	Accrued Interest Payable	37,310		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	13,272		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 1,144,136	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	10,371,141		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)	\$ 10,371,141	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 11,515,277	\$	45
46	TOTAL EQUITY	\$ 6,893,386	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 18,408,663	\$	47

Facility Name: Victory Centre Of Roseland

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	\$ 3,824,308	1
2	Discounts and Allowances		2
SUBTOTAL Resident Care			
3	(line 1 minus line 2)	\$ 3,824,308	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	57	9
10	Laundry		10
SUBTOTAL OTHER OPERATING REVENUE			
11	(sum of lines 4 thru 10)	\$ 57	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	8,605	13
SUBTOTAL Non-Operating Revenue			
14	(sum of lines 12 and 13)	\$ 8,605	14
D. Other Revenue (specify):			
15	See Attached	42,973	15
16			16
SUBTOTAL Other Revenue			
17	(sum of lines 15 and 16)	\$ 42,973	17
TOTAL REVENUE			
18	(sum of lines 3, 11, 14 and 17)	\$ 3,875,943	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	860,395	19
20	Health Care/ Personal Care	460,430	20
21	General Administration	992,289	21
B. Capital Expense			
22	Ownership	1,247,625	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)	\$ 3,560,739	28
Income Before Income Taxes			
29	(line 18 minus line 28)	\$ 315,204	29
Income Taxes			
30		\$	30
NET INCOME OR LOSS FOR THE YEAR			
31	(line 29 minus line 30)	\$ 315,204	31