

		FOR BHF USE			

LL2

Supportive Living Facility

**2011
STATE OF ILLINOIS
DEPARTMENT OF HEALTHCARE & FAMILY SERVICES
COST REPORT FOR
SUPPORTIVE LIVING FACILITIES
(FISCAL YEAR 2011)**

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.

<p>I. Facility ID Number: <u>1000117</u></p> <p>Facility Name: <u>Victory Centre Of South Chicago</u></p> <p>Address: <u>3251 East 92Nd Street</u> <u>Chicago</u> <u>60617</u> <small>Number City Zip Code</small></p> <p>County: <u>Cook</u></p> <p>Telephone Number: <u>773-449-2600</u> Fax # <u>773-734-8022</u></p> <p>Federal Employer ID Number: _____</p> <p>Date Current Owners were Certified: <u>5/1/2009</u></p> <p>Type of Ownership:</p> <table style="width:100%"> <tr> <td><input type="checkbox"/> VOLUNTARY, NON-PROFIT</td> <td><input checked="" type="checkbox"/> PROPRIETARY</td> <td><input type="checkbox"/> GOVERNMENTAL</td> </tr> <tr> <td><input type="checkbox"/> Charitable Corp.</td> <td><input type="checkbox"/> Individual</td> <td><input type="checkbox"/> State</td> </tr> <tr> <td><input type="checkbox"/> Trust</td> <td><input type="checkbox"/> Partnership</td> <td><input type="checkbox"/> County</td> </tr> <tr> <td>IRS Exemption Code _____</td> <td><input type="checkbox"/> Corporation</td> <td><input type="checkbox"/> Other _____</td> </tr> <tr> <td></td> <td><input type="checkbox"/> "Sub-S" Corp.</td> <td></td> </tr> <tr> <td></td> <td><input type="checkbox"/> Limited Liability Co.</td> <td></td> </tr> <tr> <td></td> <td><input type="checkbox"/> Trust</td> <td></td> </tr> <tr> <td></td> <td><input checked="" type="checkbox"/> Other <u>Limited Partnership</u></td> <td></td> </tr> </table> <p>In the event there are further questions about this report, please contact: Name: <u>Steve Lavenda</u> Telephone Number: <u>(847) 236 - 1111</u> Email Address: _____</p>	<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 <u>Limited Partnership</u>		<p>II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER</p> <p>I have examined the contents of the accompanying report to the State of Illinois, for the period from <u>1/1/2011</u> to <u>12/31/2011</u> 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.</p> <p>Intentional misrepresentation or falsification of any information in this cost report may be punishable by fine and/or imprisonment.</p> <table style="width:100%"> <tr> <td style="width:20%; vertical-align: top;">Officer or Administrator of Provider</td> <td>(Signed) _____ (Type or Print Name) _____ (Title) _____</td> </tr> <tr> <td style="vertical-align: top;">Paid Preparer</td> <td>(Signed) _____ (Date) _____ (Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u> (Firm Name & Address) <u>Frost, Ruttenberg & Rothblatt, P.C.</u> <u>111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u> (Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u></td> </tr> </table> <p align="right">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</p>	Officer or Administrator of Provider	(Signed) _____ (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.</u> <u>111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u> (Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u>
<input type="checkbox"/> VOLUNTARY, NON-PROFIT	<input checked="" type="checkbox"/> PROPRIETARY	<input type="checkbox"/> GOVERNMENTAL																											
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Facility Name Victory Centre Of South Chicago

Report Period Beginning: 1/1/2011 Ending: 12/31/2011

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	112	Single Unit Apartment	112	40,880	1
2		Double Unit Apartment			2
3		Other			3
4	112	TOTALS	112	40,880	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	33,515	684		34,199	5
6	Double Unit					6
7	Other					7
8	TOTALS	33,515	684		34,199	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 83.66%

D. Indicate the number of paid bed-hold days the SLF had during this year
0 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 0 (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: 12/31/2011 Fiscal Year: 12/31/2011

* 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 South Chicago

Report Period Beginning:

1/1/2011

Ending: 12/31/2011

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	180,474	152,357	135,018	467,849	(7,240)	460,609	1
2	Housekeeping, Laundry and Maintenance	107,419	35,432	167,830	310,681	(356)	310,325	2
3	Heat and Other Utilities			107,824	107,824	309	108,133	3
4	Other (specify):							4
5	TOTAL General Services	287,893	187,789	410,672	886,354	(7,286)	879,068	5
B. Health Care and Programs								
6	Health Care/ Personal Care	410,668	1,204	40,066	451,938		451,938	6
7	Activities and Social Services	25,110	1,345	17,850	44,305	(690)	43,615	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	435,778	2,549	57,916	496,243	(690)	495,553	9
C. General Administration								
10	Administrative and Clerical	200,007	29,629	515,295	744,931	(39,508)	705,423	10
11	Marketing Materials, Promotions and Advertising	63,550	2,799	52,288	118,637	58,889	177,526	11
12	Employee Benefits and Payroll Taxes			163,467	163,467		163,467	12
13	Insurance-Property, Liability and Malpractice			42,017	42,017	458	42,475	13
14	Other (specify):					23,944	23,944	14
15	TOTAL General Administration	263,557	32,428	773,067	1,069,052	43,783	1,112,835	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	987,228	222,766	1,241,655	2,451,649	35,807	2,487,456	16
Capital Expenses								
D. Ownership								
17	Depreciation			649,788	649,788	203,914	853,702	17
18	Interest			672,472	672,472	(2,180)	670,292	18
19	Real Estate Taxes			682,707	682,707		682,707	19
20	Rent -- Facility and Grounds			336	336	12,187	12,523	20
21	Rent -- Equipment			4,368	4,368	766	5,134	21
22	Other (specify): MIP			68,352	68,352		68,352	22
23	TOTAL Ownership			2,078,023	2,078,023	214,687	2,292,710	23
24	GRAND TOTAL (Sum of lines 16 and 23)	987,228	222,766	3,319,678	4,529,672	250,494	4,780,166	24

Victory Centre Of South Chicago

Report Period Beginning: 1/1/2011
Ending: 12/31/2011

NON-ALLOWABLE EXPENSES		Amount	Sch. V Line Reference	
1	Non-Straight Line Depreciation	\$ 203,914	17	1
2	Meal Program Income	(1,089)	01	2
3	Guest Meals	(130)	01	3
4	Employee Meals	(696)	01	4
5	Unidine Adjustment	(5,327)	01	5
6	Damage Recovery	(121)	02	6
7	Telephone Service	(24,907)	10	7
8	Other Income	(1,344)	10	8
9	Bank Service Charges	(3,300)	10	9
10	Late Fees/Finance Charges	(69)	10	10
11	Charitable Contributions	(1,928)	10	11
12	Resident Gifts	(627)	10	12
13	Bad Debt	(60,998)	10	13
14	Pet Care	(690)	07	14
15	Cable TV	(12,344)	10	15
16	Interest Income	(2,180)	18	16
17	Service Fee	(3,500)	10	17
18	Capitalized R&M	(2,785)	02	18
19				19
20				20
21	PATHWAY MANAGEMENT LLC			21
22	Dietary	2	01	22
23	Maintenance	193	02	23
24	Utilities	309	03	24
25	Administrative	71,599	10	25
26	Marketing	46,633	11	26
27	Insurance	33	13	27
28	Employee Benefits	10,606	14	28
29	Rent - Building	11,800	20	29
30	Rent - Equipment	687	21	30
31				31
32				32
33	PATHWAY SENIOR LIVING LLC			33
34	Maintenance	2,357	02	34
35	Administrative	212,735	10	35
36	Marketing	12,256	11	36
37	Insurance	425	13	37
38	Employee Benefits	13,338	14	38
39	Rent - Building	387	20	39
40	Rent - Equipment	79	21	40
41	Management Fees	(43,932)	10	41
42	Service Provider Fees	(170,894)	10	42
43				43
44				44
45				45
46				46
47				47
48				48
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98			98
99			99
100			100
101	Total	250,494	101

Facility Name: Victory Centre Of South Chicago

Report Period Beginning 1/1/2011 Ending: 12/31/2011

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	1.42	\$ 23.00	1
2	Licensed Practical Nurses	1.28	20.91	2
3	Certified Nurse Assistants	12.19	11.31	3
4	Activity Director & Assistants	0.90	13.41	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	8.21	10.57	7
8	Dishwashers			8
9	Maintenance Workers	1.91	16.62	9
10	Housekeepers	2.24	8.86	10
11	Laundry			11
12	Managers			12
13	Other Administrative	4.84	19.87	13
14	Clerical			14
15	Marketing	1.30	23.56	15
16	Other			16
17	Total (lines 1 thru 16)	34.30	\$ 13.84	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	25%	1.97	\$ 6,410	1	
2	Jerry Finis	25%	1.97	6,410	2	
3	Robert Helle	25%	1.97	2,962	3	
4	E. Keledijan	25%	1.97	6,410	4	
5					5	
				Total	\$ 22191.87	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 South Chicago

Report Period Beginning:

1/1/2011

Ending:

12/31/2011

VIII. OWNERSHIP COSTS

A. Purchase price of land 628,250 Year land was acquired 2009

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	112		2009	2009	\$ 21,481,264	\$ 649,788	35	\$ 613,750	\$ (36,038)	\$ 1,841,250	1
2											2
3											3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				2,785			139	139	139	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)				\$ 21,484,049	\$ 649,788		\$ 613,890	\$ (35,898)	\$ 1,841,390	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	\$ 2,398,128	\$	\$ 239,813	239,813	10	\$ 719,150	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 2,398,128	\$	\$ 239,813	239,813		\$ 719,150	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 South Chicago

Report Period Beginning:

1/1/2011

Ending:

12/31/2011

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	2011	2,785		20	139	139	139	2
3								3
4								4
5								5
6								6
7								7
8								8
9								9
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26								26
27								27
28								28
29								29
30								30
31								31
32								32
33								33
33	Total Book Depreciation							33
34	TOTAL (lines 1 thru 33)		\$ 2,785	\$	\$ 139	\$ 139	\$ 139	34

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

Facility Name & ID Number Victory Centre Of South Chicago

Report Period Beginning: 1/1/2011 Ending: 12/31/2011

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	
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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 South Chicago

Report Period Beginning:

1/1/2011

Ending:

12/31/2011

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	
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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 South Chicago

Report Period Beginning: 1/1/2011

Ending: 2/31/2011

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	Storage Rental			/ /	336			5
6	Pathway SL & Pathway Mgmt Alloc.			/ /	12,187			6
7	TOTAL				\$ 12,523			7

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

9. Rental amount for movable equipment \$ 5,134

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	Berkadia		X	1st Mortgage	12/1/07	\$ 10,685,000	\$ 10,522,423	5/1/49	6.0200	\$ 634,511	1
2	City of Chicago Dept of Housing		X	2nd Mortgage	12/1/07	2,000,000	2,003,031	5/1/49	1.0000	20,000	2
3	IDHS Trust Fund Loan		X	3rd Mortgage	12/1/07	750,000	692,628	5/1/49	1.0000	15,367	3
	Working Capital										
4	Harris NA		X	Letter of Credit	/ /			/ /		2,594	4
5			X		/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 13,435,000	\$ 13,218,082			\$ 672,472	7
	B. Non-Facility Related										
8	Interest Income		X		/ /			/ /		-2,180	8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 13,435,000	\$ 13,218,082			\$ 670,292	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 South Chicago

Report Period Beginning: 1/1/2011

Ending: 12/31/2011

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2011

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 494,566	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	756,323		3
4	Supply Inventory (priced at)	5,237		4
5	Short-Term Investments			5
6	Prepaid Insurance	53,885		6
7	Other Prepaid Expenses	19,451		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	508,121		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 1,837,583	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	628,250		13
14	Buildings, at Historical Cost	19,343,615		14
15	Leasehold Improvements, at Historical Cost			15
16	Equipment, at Historical Cost	2,398,128		16
17	Accumulated Depreciation (book methods)	(1,822,137)		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):			22
23	Other(specify): See Attached	644,470		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 21,192,326	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 23,029,909	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 1,155,595	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	20,000		29
30	Accrued Salaries Payable	6,043		30
31	Accrued Taxes Payable	591,000		31
32	Accrued Interest Payable	97,611		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	162,719		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 2,032,968	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	13,198,082		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)	\$ 13,198,082	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 15,231,050	\$	45
46	TOTAL EQUITY	\$ 7,798,859	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 23,029,909	\$	47

*(See instructions.)

