



Swedish Covenant Hospital
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HEALTH FACILITIES &
SERVICES REVIEW BOARD

VIA OVERNIGHT MAIL

July 16, 2013

Ms. Courtney Avery
Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, Illinois 62761

Re: Permit #10-017 Medical Office Building and Swedish Covenant Surgery Center
Final Project Cost Report
Permit Holders: Swedish Covenant Surgery Center, LLC; Swedish Covenant Hospital; and
Covenant Ministries of Benevolence

Dear Ms. Avery:

As referenced in our June 27th, 2013 Progress Report Letter, Swedish Covenant Hospital has completed construction of Permit #10-017 Medical Office Building and Swedish Covenant Surgery Center and the final project costs have been audited.

Swedish Covenant Surgery Center, LLC d/b/a the Center for Ambulatory Surgery at Swedish Covenant is fully operational.

The leasable space of this building is 85% occupied. There are four suites totaling 11,539 square feet that have yet to be leased; these suites are complete as far as shell and core, as well as major utility access, and will be independently designed for tenant improvements. SCH has revised its budgeted tenant improvements to \$70 per square foot or \$807,730 for the future development of these unoccupied suites.

A profile of the itemized approved permit amounts and final project costs is included as Attachment A. The sources of these funds are also noted within the attached profile; \$49.514 M or 98% of the \$50.357 M approved budget was spent. Attachment B Exhibits 1 through 3 summarizes the final Application and Certification for Payment for the construction contract, as per AIA form G702. Attachment C includes a copy of the Independent Auditor's report for Permit #10-017, performed by McGladrey, LLP.

If you have any further questions please contact Saliba Kokaly, Vice President of Facilities, by email, skokaly@swedishcovenant.org, or by phone at (773) 293-4000.

Sincerely,

Anthony Guaccio
Senior Vice President / Chief Operating Officer

Cc: Tom Garvey
Kevin Halbert
Janet Scheuerman

Attachments

Exhibit A
HFSRB Permit #10-017 - Medical Office Building and Swedish Covenant Surgery Center
Annual Progress Report
Itemized Schedule of Project Costs and Sources of Funds
Final Cost Report – July 16, 2013

Use of Funds	Approved Altered CON Budget	Final Project Cost	Variance ¹
Preplanning Costs	\$ 51,000	\$ 51,000	\$ 0
Site Survey and Soil Investigation	\$ 100,000	\$ 148,291	\$ (48,291)
Site Preparation	\$ 683,000	\$ 685,100	\$ (2,100)
Off Site Work	\$ 803,000	\$ 803,000	\$ 0
New Construction Contracts	\$ 36,391,164	\$ 37,669,555	\$ (1,278,391)
Contingencies ²	\$ 2,400,000	\$ 989,005	\$ 1,410,995
Architectural/Engineering Fees	\$ 1,695,000	\$ 1,695,000	\$ 0
Consulting and Other Fees	\$ 2,195,584	\$ 1,809,779	\$ 385,805
Movable and Other Equipment	\$ 3,027,500	\$ 2,639,574	\$ 387,926
Bond Issuance Expense - NMTC	\$ 820,000	\$ 905,444	\$ (110,444)
Other costs to be Capitalized	\$ 2,190,904	\$ 2,092,801	\$ 98,103
Total Use of Funds	\$ 50,357,152	\$ 49,513,549	\$ 843,603

Source of Funds	Approved CON Budget	Estimated Final	Variance
Cash and Securities	\$ 29,607,152	\$ 28,763,549	\$ 843,603
IDPH Capital Grant	\$ 7,000,000	\$ 7,000,000	\$ 0
New Market Tax Credit Financing	\$ 13,750,000	\$ 13,750,000	\$ 0
Total	\$ 50,357,152	\$ 49,513,549	\$ 843,603

¹ Budget less actual (exceeds line item budget).

² Per General Accounting Principles, Swedish Covenant Hospital was allowed to capitalize interest that it otherwise would have spent if the source of funds was debt. This capitalized expense was not realized within the CON budgeting process. This cost allocation of \$943,335 is recognized within this final cost report.

Exhibit B
HFSRB Permit #10-017 - Medical Office Building and Swedish Covenant Surgery Center
Annual Progress Report
Breakdown of Contractor Payments
Final Cost – July 16, 2013

Shell & Core - Power

New Construction Contracts	\$34,399,484
Site Prep	\$683,000
Site Survey and Soil Investigation	\$126,815
Off Site Work	\$803,000
Other Costs to be Capitalized	\$1,459,778
Consulting & Other	\$26,800
<u>Subtotal Power Construction</u>	<u>\$37,498,877</u>

ERIE Build out - Power

<u>New Construction Contracts</u>	<u>\$2,791,000</u>
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Retinal Clinic Build out – Bear

<u>New Construction Contracts</u>	<u>\$452,670</u>
<u>Grand Total</u>	<u>\$40,742,547</u>

APPLICATION AND CERTIFICATE FOR PAYMENT

TO : Swedish Covenant Hospital PROJECT : SCH California Medical Pavilion
 FROM : Power Construction Company, LLC ARCHITECT : BSA Life Structures

APPLICATION NO.: 28
 PERIOD TO : May 31, 2013
 PROJECT NO.: 05-52075
 CONTRACT DATE : August 04, 2010

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY		Additions	Deductions
Change Order approved in previous months by Owner		\$844,821	\$(37,419)
TOTAL			
APPROVED THIS MONTH			
Number	Date Approved		
010	04/16/2013	\$45,037	\$0
011	05/10/2013	\$6,578	\$0
012	06/11/2013	\$90,460	\$0
013	06/12/2013	\$0	\$2,810,578
014	06/19/2013	\$8,441	\$0
TOTALS		\$995,337	\$(2,847,997)
Net change by Change Orders		\$(-1,852,660)	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

Contractor : Power Construction Company, LLC
 By : Heidi Fronczak
 Date : June 19, 2013

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

Application is made for payment, as shown below, in connection with the Contract.

1. ORIGINAL CONTRACT SUM	\$	39,351,537
2. NET CHANGE BY CHANGE ORDERS.....	\$	(1,852,660)
3. CONTRACT SUM TO DATE.....	\$	37,498,877
4. TOTAL COMPLETED & STORED TO DATE.....	\$	37,498,877
5. RETAINAGE.....	\$	0
6. TOTAL EARNED LESS RETAINAGE	\$	37,498,877
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (line 6 from prior Certificate).....	\$	37,022,871
8. CURRENT PAYMENT DUE	\$	476,006
9. BALANCE TO FINISH, INCLUDING RETAINAGE.....	\$	0

State of : Illinois County of : Cook
 Subscribed and sworn to before me this 19th day of June, 2013
 Notary Public R.L. DeLancy
 My commission expires: 5th day of December, 2014
 State of Illinois, County of Cook

AMOUNT CERTIFIED.....\$ 476,006

ARCHITECT : BSA Life Structures
 By : Tim Conley
 Date June 19, 2013

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

Power Construction Company, LLC
 APPLICATION FOR PAYMENT AND CONTRACTORS SWORN STATEMENT TO OWNER

Project Title : SCH California Medical Pavilion Address : 5215 N. California, Chicago, Illinois 60625 Payment Application : 28
 Project : 05-52075 To Period : May 31, 2013
 Arch / Engr : BSA Life Structures Change Orders Included : 16

DESCRIPTION OF WORK	ADJUSTED CONTRACT	COMPLETE %	COMPLETED \$ VALUE	MATERIALS STORED	COMPLETED & STORED	TOTAL RETAINED	PREVIOUSLY PAID	NET REQUEST	BALANCE DUE
Power Construction Company, LLC	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Preconstruction Services	11,280	100	11,280	0	11,280	0	6,000	5,280	0
Power Construction Company, LLC General Conditions	1,330,903	100	1,330,903	0	1,330,903	0	1,217,069	113,834	0
Midwest Hoist & Tower Crane, LLC Hoist	66,022	100	66,022	0	66,022	0	66,022	0	0
Power Construction Company, LLC Temporary Personnel and Material Hoisting	328,686	100	328,686	0	328,686	0	328,686	0	0
ACK Engineering Services, Ltd. Tower Crane Engineering Design	26,800	100	26,800	0	26,800	0	26,800	0	0
Power Construction Company, LLC Temporary Tower Cranes	0	0	0	0	0	0	0	0	0
Designed Equipment Corporation Scaffold	27,176	100	27,176	0	27,176	0	27,176	0	0
Power Construction Company, LLC Infection Control Procedures	1,004	100	1,004	0	1,004	0	904	100	0
Power Construction Company, LLC Flagging	323,247	100	323,247	0	323,247	0	323,247	0	0
Power Construction Company, LLC Surveying	770	100	770	0	770	0	700	70	0
James, Schaeffer & Schimming, Inc. Surveying	160,394	100	160,394	0	160,394	0	160,394	0	0

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Power Construction Company, LLC Building Final Interior Cleaning	3,499	100	3,499	0	3,499	0	0	3,499	0
Construction Cleaning Company, Inc. Building Final Interior Cleaning	72,073	100	72,073	0	72,073	0	71,350	723	0
Power Construction Company, LLC Permit Fees and Services	77,618	100	77,618	0	77,618	0	77,618	0	0
Power Construction Company, LLC Demolition	3	100	3	0	3	0	3	0	0
National Wrecking Co. Demolition	50,000	100	50,000	0	50,000	0	50,000	0	0
Power Construction Company, LLC Selective Structure Demolition	4,907	100	4,907	0	4,907	0	4,907	0	0
Power Construction Company, LLC Relocation of Fire Supp'n/Plumbing/HVAC/Electrical	1,500	100	1,500	0	1,500	0	0	1,500	0
Power Construction Company, LLC Facility Remediation	18,770	100	18,770	0	18,770	0	18,770	0	0
DeGraf Concrete Construction, Inc. Concrete	1,300,341	100	1,300,341	0	1,300,341	0	1,300,341	0	0
Power Construction Company, LLC Snow Removal	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Precast Concrete Structures	53,694	100	53,694	0	53,694	0	53,694	0	0
Spancrete of Illinois, Inc. Precast Concrete Structures	4,483,870	100	4,483,870	0	4,483,870	0	4,483,870	0	0
Power Construction Company, LLC Precast Concrete Structures	0	0	0	0	0	0	0	0	0

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Power Construction Company, LLC Precast Concrete Structural Wall Panels	89	100	89	0	89	0	80	9	0
Power Construction Company, LLC Site-Cast Concrete	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Cast-in-Place Concrete	40,621	100	40,621	0	40,621	0	40,621	0	0
Keisel Masonry, Inc. Unit Masonry	208,294	100	208,294	0	208,294	0	208,294	0	0
LeJeune Steel Company Structural Steel Framing	2,092,050	100	2,092,050	0	2,092,050	0	2,092,050	0	0
Ralph H. Simpson Co. Metal Fabrications	288,646	100	288,646	0	288,646	0	288,646	0	0
Power Construction Company, LLC Carpentry	61,787	100	61,787	0	61,787	0	151,594	(89,807)	0
Power Construction Company, LLC Miscellaneous Rough Carpentry	618,773	100	618,773	0	618,773	0	543,468	75,305	0
Power Construction Company, LLC Architectural Woodwork	1,664	100	1,664	0	1,664	0	1,664	0	0
Parenti & Raffaelli, Ltd. Architectural Woodwork	353,010	100	353,010	0	353,010	0	353,010	0	0
American Designs, Inc. Millwork	10,603	100	10,603	0	10,603	0	2,250	8,353	0
Kedmont Waterproofing Co., Inc. Bentonite Waterproofing	15,000	100	15,000	0	15,000	0	15,000	0	0
Artow Systems, Inc. Traffic Coatings	74,000	100	74,000	0	74,000	0	74,000	0	0

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Power Construction Company, LLC Sprayed Building Insulation	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Exterior Insulation and Finish Systems	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Metal Wall Panels	12,595	100	12,595	0	12,595	0	0	12,595	0
All American Exterior Solutions Metal Wall Panels	791,859	100	791,859	0	791,859	0	783,445	8,414	0
Jones & Cleary Roofing Co., Inc. Thermoplastic Membrane Roofing	847,261	100	847,261	0	847,261	0	847,261	0	0
Power Construction Company, LLC Roof Hatch Material	0	0	0	0	0	0	0	0	0
Wilkin Insulation Co. Applied Fireproofing	262,954	100	262,954	0	262,954	0	259,785	3,169	0
Power Construction Company, LLC Firestopping	0	0	0	0	0	0	0	0	0
TNA Sealants, Inc. Joint Sealants	47,466	100	47,466	0	47,466	0	42,380	5,086	0
Power Construction Company, LLC Expansion Joint Cover Assemblies	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Hollow Metal Door and Frame Material	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Wood Door Material	0	0	0	0	0	0	0	0	0
Konematic Inc. dba Door Systems Coiling Doors and Grilles	46,066	100	46,066	0	46,066	0	44,808	1,258	0

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Tee Jay Service Company Automatic Entrances	32,924	100	32,924	0	32,924	0	32,924	0	0
Power Construction Company, LLC Glazed Aluminum Stick Curtain Walls	7,299	100	7,299	0	7,299	0	7,299	0	0
Mid-States Glass & Metal, Inc. Glazed Aluminum Stick Curtain Walls	3,440,579	100	3,440,579	0	3,440,579	0	3,440,579	0	0
Anderson Lock Company, Ltd. Door Hardware Material	269,174	100	269,174	0	269,174	0	269,430	744	0
Power Construction Company, LLC Louvers	0	0	0	0	0	0	0	0	0
Alliance Drywall and Acoustical Inc. Drywall	19,700	100	19,700	0	19,700	0	16,200	3,500	0
Power Construction Company, LLC Gypsum Board	2,806	100	2,806	0	2,806	0	2,525	281	0
Anning-Johnson Company Gypsum Board	1,496,802	100	1,496,802	0	1,496,802	0	1,496,802	0	0
Trostrud Mosaic & Tile Co., Inc. Tiling	52,461	100	52,461	0	52,461	0	52,461	0	0
Just Rite Acoustics, Inc. Acoustical Ceilings	363,071	100	363,071	0	363,071	0	360,627	2,444	0
Power Construction Company, LLC Acoustical Ceiling Removal and Reinstallation	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Resilient Flooring	12,578	100	12,578	0	12,578	0	11,319	1,259	0
Mr. David's Flooring International, Ltd. Resilient Flooring	417,367	100	417,367	0	417,367	0	417,367	0	0

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Power Construction Company, LLC Fluid-Applied Flooring	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Carpeting	0	0	0	0	0	0	0	0	0
All-Tech Decorating Co. Painting and Wall Coverings	416,956	100	416,956	0	416,956	0	406,306	10,650	0
Power Construction Company, LLC Signage Allowance	0	0	0	0	0	0	0	0	0
South Water Signs, LLC Signage Material	210,588	100	210,588	0	210,588	0	188,015	22,573	0
Power Construction Company, LLC Toilet Compartments	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Cubicle Material	670	100	670	0	670	0	603	67	0
Construction Specialties, Inc. Wall and Door Protection Material	40,465	100	40,465	0	40,465	0	40,465	0	0
GCS Supply, LLC Toilet Accessory Material	32,293	100	32,293	0	32,293	0	32,293	0	0
A.M. Kuechmann, Inc. Metal Lockers	5,182	100	5,182	0	5,182	0	5,182	0	0
Power Construction Company, LLC Wire Mesh Storage Lockers	0	0	0	0	0	0	0	0	0
Electrical Contractors, Inc. Parking Control Equipment	227,185	100	227,185	0	227,185	0	227,185	0	0
Pro-Bel USA Inc. Window Washing Systems	49,500	100	49,500	0	49,500	0	49,500	0	0

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Standard Textile Co., Inc. Window Treatments	52,616	100	52,616	0	52,616	0	47,988	4,628	0
Interior Investments, LLC Casework	423,700	100	423,700	0	423,700	0	423,700	0	0
Power Construction Company, LLC Entrance Floor Mats and Frames	0	0	0	0	0	0	0	0	0
Schindler Elevator Corp. Elevators	745,809	100	745,809	0	745,809	0	745,809	0	0
Superior Mechanical Systems, Inc. Fire Suppression	611,319	100	611,319	0	611,319	0	611,319	0	0
Great Lakes Plumbing and Heating Company Fire Suppression	7,950	100	7,950	0	7,950	0	0	7,950	0
Advance Mechanical Systems, Inc. Pumbing	1,599,854	100	1,599,854	0	1,599,854	0	1,596,631	3,223	0
Power Construction Company, LLC HVAC Piping, Pumps and Equipment	653	100	653	0	653	0	588	65	0
Advance Mechanical Systems, Inc. HVAC Piping, Pumps and Equipment	1,084,392	100	1,084,392	0	1,084,392	0	932,591	151,801	0
Power Construction Company, LLC HVAC Air Distribution and Equipment	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC HVAC Piping, Pumps, and Air Distribution	1,649	100	1,649	0	1,649	0	1,649	0	0
Air Design Systems, Inc. HVAC Piping, Pumps, and Air Distribution	4,092,243	100	4,092,243	0	4,092,243	0	4,092,243	0	0

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Johnson Controls, Inc. Integrated Automation	583,130	100	583,130	0	583,130	0	570,182	12,948	0
Power Construction Company, LLC Electrical	11,953	100	11,953	0	11,953	0	10,758	1,195	0
Continental Electrical Construction Company, LLC Electrical	4,097,199	100	4,097,199	0	4,097,199	0	4,069,988	27,211	0
City Lights Ltd. Lighting	23,810	100	23,810	0	23,810	0	23,810	0	0
INTREN, Inc. Site Electrical	56,064	100	56,064	0	56,064	0	56,064	0	0
Power Construction Company, LLC Earth Moving	527	100	527	0	527	0	474	53	0
P.S. Coyote Inc. Earth Moving	402,862	100	402,862	0	402,862	0	402,862	0	0
Power Construction Company, LLC Underpinning	11,793	100	11,793	0	11,793	0	10,614	1,179	0
Edward E. Gillen Co. Underpinning	143,000	100	143,000	0	143,000	0	143,000	0	0
Power Construction Company, LLC Drilled Caissons	660	100	660	0	660	0	660	0	0
Foundation Drilling Co., Inc. Drilled Caissons	397,078	100	397,078	0	397,078	0	397,078	0	0
Power Construction Company, LLC Asphalt Paving	1,453	100	1,453	0	1,453	0	1,453	0	0
Glander Paving Co. Asphalt Paving	75,650	100	75,650	0	75,650	0	75,650	0	0

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Power Construction Company, LLC Fences and Gates (Union)	6,031	100	6,031	0	6,031	0	5,427	604	0
Built Best Fence Co., Inc. Fences and Gates (Union)	8,325	100	8,325	0	8,325	0	8,325	0	0
Midwest Fence Corp. Fencing	76,633	100	76,633	0	76,633	0	76,633	0	0
Winters Nurseries & Landscape Service Planting	18,150	100	18,150	0	18,150	0	18,150	0	0
Berger Excavating Contractors, Inc. Water/Sanitary Sewerage/Storm Drainage Utilities	116,591	100	116,591	0	116,591	0	116,591	0	0
Power Construction Company, LLC Public Utility Forced Relocation Allowance	475,130	100	475,130	0	475,130	0	475,130	0	0
Power Construction Company, LLC CI#01	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC CI#06	8,800	100	8,800	0	8,800	0	8,000	800	0
Power Construction Company, LLC Contingency	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Overtime Contingency	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Phasing and Shutdown Allowance	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Phasing and Shutdown Contingency	0	0	0	0	0	0	0	0	0

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Power Construction Company, LLC Design Contingency	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Buyout Savings	0	0	0	0	0	0	0	0	0
Power Construction Company, LLC Subcontractor Default Insurance Fee	287,815	100	287,815	0	287,815	0	286,161	1,654	0
Power Construction Company, LLC Insurance	499,302	100	499,302	0	499,302	0	410,336	88,966	0
Power Construction Company, LLC Insurance	363,841	100	363,841	0	363,841	0	381,018	(17,177)	0
Totals :	\$37,498,877	100%	\$37,498,877	\$0	\$37,498,877	\$0	\$37,022,871	\$476,006	\$0

APPLICATION AND CERTIFICATE FOR PAYMENT

TO : Swedish Covenant Hospital

PROJECT : SCH Erie Family Health Center

APPLICATION NO.: 3

PERIOD TO : MAY 31, 2013

FROM: Power Construction Company, LLC

ARCHITECT : BSA Life Structures

PROJECT NO.: 81750

CONTRACT DATE : JAN 17, 2013

CONTRACTOR'S APPLICATION FOR PAYMENT

CHANGE ORDER SUMMARY	Additions	Deductions
Change Order approved in previous months by Owner	0	0
TOTAL	0	0
APPROVED THIS MONTH	10,641	62,395
Total Job To Date	10,641	62,395

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

Contractor : POWER CONSTRUCTION COMPANY, LLC

By: Mark Thompson Date : JUN 10, 2013

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of Work is in accordance with the Contract Documents, and the Contractor is entitled to the payment of the AMOUNT CERTIFIED.

Application is made for payment, as shown below, in connection with the Contract.

1. ORIGINAL CONTRACT SUM\$ 2,842,754
2. NET CHANGE BY CHANGE ORDERS.....\$ -51,754
3. CONTRACT SUM TO DATE.....\$ 2,791,000
4. TOTAL COMPLETED & STORED TO DATE.....\$ 2,791,000
5. RETAINAGE.....\$ 0
6. TOTAL EARNED LESS RETAINAGE\$ 2,791,000
7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (line 6 from prior Certificate).....\$ 1,869,871
8. CURRENT PAYMENT DUE\$ 921,129
9. BALANCE TO FINISH, INCLUDING RETAINAGE..\$ 0

State of : Illinois County of: Cook

Subscribed and sworn to before me
This 10th day of June, 2013



Notary Public

AMOUNT CERTIFIED.....\$ 921,129

ARCHITECT :

By: Wanda Bept Date 6/13/2013

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.

**POWER CONSTRUCTION COMPANY, LLC
APPLICATION FOR PAYMENT AND CONTRACTORS SWORN STATEMENT TO OWNER**

Project Title : SCH Efe Family Health Center Address : 5145 N. California Avenue
Chicago, IL

60625
Arch / Engr. : BSA Life Structures

Payment Application : 3
Project : 81750
To Period : MAY 31, 2013
Change Orders Included :

ITEM #	DESCRIPTION OF WORK	ADJUSTED CONTRACT	COMPLETE %	COMPLETED \$ VALUE	MATERIALS STORED	COMPLETED & STORED	TOTAL RETAINED	PREVIOUSLY PAID	NET REQUEST	BALANCE DUE
1	Power Construction Company, LLC General Conditions	106,725	100	106,725	0	106,725	0	49,212	57,513	0
10	Power Construction Company, LLC Temporary Barriers and Enclosures	1,117	100	1,117	0	1,117	0	1,015	102	0
27	Construction Cleaning Company, Inc. Building Final Interior Cleaning	12,950	100	12,950	0	12,950	0	0	12,950	0
41	Power Construction Company, LLC Selective Structure Demolition	3	100	3	0	3	0	0	3	0
43	Power Construction Company, LLC Self Performed Selective Demolition	12,670	100	12,670	0	12,670	0	11,518	1,152	0
88	Ralph H. Simpson Co. Metal Support Assemblies	2,702	100	2,702	0	2,702	0	0	2,702	0
114	Power Construction Company, LLC Self Performed Rough Carpentry	101,218	100	101,218	0	101,218	0	56,509	44,709	0
118	American Designs, Inc. Architectural Woodwork	297,591	100	297,591	0	297,591	0	144,000	153,591	0
178	Anderson Lock Company, Ltd. Hollow Metal Door and Frame Material	58,637	100	58,637	0	58,637	0	13,167	45,470	0
233	Illinois Contract Glazing, Inc. Interior Glazing	7,082	100	7,082	0	7,082	0	4,333	2,749	0
247	Alliance Drywall and Acoustical Inc. Gypsum Board Assemblies	221,200	100	221,200	0	221,200	0	186,048	35,152	0
261	Just Rite Acoustics, Inc. Acoustical Ceilings	63,380	100	63,380	0	63,380	0	42,525	20,855	0
277	Mr. David's Flooring International, Ltd. Resilient Flooring	71,175	100	71,175	0	71,175	0	33,211	37,964	0

**POWER CONSTRUCTION COMPANY, LLC
APPLICATION FOR PAYMENT AND CONTRACTORS SWORN STATEMENT TO OWNER**

Project Title : SCH Erie Family Health Center Address : 5145 N. California Avenue

Chicago, IL

Payment Application : 3

60625

Project : 81750

To Period : MAY 31, 2013

Arch / Engr : BSA Life Structures

Change Orders Included :

DESCRIPTION OF WORK	ADJUSTED CONTRACT	COMPLETE %	COMPLETED \$ VALUE	MATERIALS STORED	COMPLETED & STORED	TOTAL RETAINED	PREVIOUSLY PAID	NET REQUEST	BALANCE DUE
292 All-Trach Decorating Co. Painting and Wall Coverings	58,301	100	58,301	0	58,301	0	18,315	39,986	0
302 South Water Signs, LLC Signage	18,500	100	18,500	0	18,500	0	0	18,500	0
320 Power Construction Company, LLC Wall and Door Protection Material	5,564	100	5,564	0	5,564	0	2,473	3,091	0
322 Power Construction Company, LLC Toilet Accessory Material	6,140	100	6,140	0	6,140	0	5,582	558	0
447 Great Lakes Plumbing and Heating Company Fire-Extinguishing Systems	36,236	100	36,236	0	36,236	0	23,427	12,809	0
464 Johnson Controls, Inc. Instrumentation and Control for HVAC	44,969	100	44,969	0	44,969	0	37,846	7,123	0
469 Advance Mechanical Systems, Inc. HVAC Air Distribution and Equipment	1,090,383	100	1,090,383	0	1,090,383	0	871,961	218,422	0
477 Continental Electrical Construction Company, LL Electrical	432,878	100	432,878	0	432,878	0	285,961	146,917	0
499 Advent Systems, Inc. Electronic Access Control and Intrusion Detectio	21,375	100	21,375	0	21,375	0	8,640	12,735	0
561 Built Best Fence Co., Inc. Fences and Gates (Union)	1,985	100	1,985	0	1,985	0	0	1,985	0
581 Power Construction Company, LLC T&M Change Items	25,763	100	25,763	0	25,763	0	0	25,763	0
593 Power Construction Company, LLC Fee	65,370	100	65,370	0	65,370	0	46,539	18,831	0
594 Power Construction Company, LLC Insurance	27,086	100	27,086	0	27,086	0	27,589	-503	0
Totals :	2,791,000	100	2,791,000	0	2,791,000	0	1,869,871	921,129	0

APPLICATION AND CERTIFICATE FOR PAYMENT

DOCUMENT G702

PAGE 1 OF 1 PAGES

TO (OWNER): Swedish Covenant Hospital
5215 N. California
Chicago, Illinois

PROJECT: Chicago and Retinal Consultants

APPLICATION NO: 2
PERIOD TO: 4/30/13

Distribution to:
 OWNER
 ARCHITECT
 CONTRACTOR

FROM CONTRACTOR: Bear Construction Company
1501 Rohlfing Road
Rolling Meadows, IL 60008
CONTRACT FOR: General Trades Work

VIA (ARCHITECT):

CONTRACTOR'S APPLICATION FOR PAYMENT

Application is made for payment, as shown below, in connection with the Contract.

- 1. ORIGINAL CONTRACT SUM..... \$438,943.00
- 2. Net change by Change Order..... \$13,727.00
- 3. CONTRACT SUM TO DATE (Line 1+2)..... \$452,670.00
- 4. TOTAL COMPLETED & STORED TO DATE..... \$452,670.00

5. RETAINAGE:

- a. 0 % of Completed Work..... \$0.00
(Column D+E on G703)
 - b. 0 % of Stored Material..... \$0.00
(Column F on G703)
- Total Retainage (Line 5a+5b or Total in Column I of G703)..... \$0.00

6. TOTAL EARNED LESS RETAINAGE..... \$452,670.00
(Line 4 less Line 5 Total)

7. LESS PREVIOUS CERTIFICATES FOR PAYMENT..... \$425,774.71
(Line 6 from prior Certificate)

8. CURRENT PAYMENT DUE..... \$26,895.29

9. BALANCE TO FINISH, PLUS RETAINAGE..... \$0.00
(Line 3 less Line 6)

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by Owner	\$0.00	\$0.00
Total approved this month	\$13,727.00	\$0.00
TOTALS	\$13,727.00	\$0.00
NET CHANGES by Change Order	\$13,727.00	

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

CONTRACTOR: Bear Construction Company
By: Nicholas T. Wienold Date: April 30, 2013
Nicholas T. Wienold, President

State of Illinois
County of Cook
Subscribed and sworn to before me this 30th day of April, 2013
Notary Public: SWANN B. WARD
My Commission expires: 4-24-2014



ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising the above application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED..... \$ 26,895.29
(Attach explanation if amount certified differs from the amount applied for. Initial all figures on this Application and on the Continuation sheet that are changed to conform to the amount certified.)

ARCHITECT: Swann B. Ward Date: 4/11/2013
This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named hereon. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or contractor under this Contract.

G702

CONTINUATION SHEET

Document G703, APPLICATION AND CERTIFICATE FOR PAYMENT

PROJECT: Chicagoland Retinal Consultants
5215 N. California, Chicago, IL

APPLICATION NO.: 2
APPLICATION DATE: 30-Apr-13
PERIOD TO: 30-Apr-13
ARCHITECT'S PROJECT NO.:

A ITEM NO.	B CONTRACTOR / SUBCONTRACTOR / DESCRIPTION OF WORK	C SCHEDULED VALUE	D WORK COMPLETED		E THIS PERIOD	F MATERIALS PRESENTLY STORED (Not in D or E)	G TOTAL COMPLETED & STORED TO DATE	H BALANCE TO FINISH	I RETAINAGE
			PREVIOUS APPLICATION	%					
1	Janecek Construction Co., Inc./ Drywall	53,855.00	53,855.00	0.00	0.00	53,855.00	100.00%	0.00	0.00
2	Greatlakes Architectural Millworks, LLC/Millwork	23,355.00	23,355.00	0.00	0.00	23,355.00	100.00%	0.00	0.00
3	Quint G, Inc./Glass and Glazing	1,890.00	1,890.00	0.00	0.00	1,890.00	100.00%	0.00	0.00
4	International Decorators/Acoustics	18,200.00	18,200.00	0.00	0.00	18,200.00	100.00%	0.00	0.00
5	Mr. David's Flooring International, Ltd./Flooring	21,454.00	21,454.00	0.00	0.00	21,454.00	100.00%	0.00	0.00
6	Tiffany Decorating/Painting and Decorating	7,500.00	7,500.00	0.00	0.00	7,500.00	100.00%	0.00	0.00
7	Impact Office/Specialties	10,900.00	10,900.00	0.00	0.00	10,900.00	100.00%	0.00	0.00
8	Johns Plumbing, Inc./Plumbing	12,000.00	12,000.00	0.00	0.00	12,000.00	100.00%	0.00	0.00

CONTINUATION SHEET

Document G703, APPLICATION AND CERTIFICATE FOR PAYMENT

APPLICATION NO.: 2

APPLICATION DATE: 30-Apr-13

PERIOD TO: 30-Apr-13

PROJECT: Chicagoland Retinal Consultants

5215 N. California, Chicago, IL

ARCHITECTS PROJECT NO.:

A	B	C	D		E	F	G	H	I
			PREVIOUS APPLICATION	WORK COMPLETED THIS PERIOD					
ITEM NO.	CONTRACTOR / SUBCONTRACTOR / DESCRIPTION OF WORK	SCHEDULED VALUE				MATERIALS PRESENTLY STORED (Not in D or E)	TOTAL COMPLETED & STORED TO DATE	BALANCE TO FINISH	RETAINAGE
9	South Water Signs/Signage	3,604.00	3,604.00	0.00	0.00	0.00	3,604.00	0.00	0.00
10	Metropolitan Fire Protection/Fire Protection	6,000.00	6,000.00	0.00	0.00	0.00	6,000.00	0.00	0.00
11	Y M I Mechanical/HVAC	125,921.00	125,921.00	0.00	0.00	0.00	125,921.00	0.00	0.00
12	Rex Electric & Technologies, LLC/Electrical	75,078.00	75,078.00	0.00	0.00	0.00	75,078.00	0.00	0.00
13	Beer Construction Co./Overhead and Profit	6,685.00	6,685.00	0.00	0.00	0.00	6,685.00	0.00	0.00
14	Beer Construction Co./Labor and Material	86,238.00	72,511.00	13,727.00	0.00	0.00	86,238.00	0.00	0.00
15									
16									
17		\$ 452,670.00	\$ 439,943.00	\$ 13,727.00	\$ 0.00	\$ 452,670.00	100.00%	\$ 0.00	\$ 0.00



Independent Auditor's Report

To the Board of Benevolence of
The Evangelical Covenant Church
Chicago, Illinois

To the Board of Directors
Swedish Covenant Hospital
Chicago, Illinois

Report on the Schedule

We have audited the accompanying Schedule of Project Cost and Sources of Funds for Project No. 10-017 (the Schedule) of Swedish Covenant Hospital (the Hospital) as of June 30, 2013, and the related notes to the Schedule.

Management's Responsibility for the Schedule

Management is responsible for the preparation and fair presentation of the Schedule in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedule that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the Schedule based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedule is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedule. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedule, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the Schedule in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Schedule.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the Schedule referred to above presents fairly, in all material respects, the project cost and sources of funds for Project No. 10-017 of Swedish Covenant Hospital as of June 30, 2013, in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

We draw attention to Note 1 to the Schedule, which describes that the Schedule was prepared for the purpose of complying with the terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and Title 77 Illinois Administrative Code 1130.770(c)(6) "Project Completion, Final Realized Cost Overruns," and is not intended to be a complete presentation of the Hospital's sources and uses of funds. Our opinion is not modified with respect to this matter.

McGladrey LLP

Chicago, Illinois
July 12, 2013

Swedish Covenant Hospital

**Schedule of Project Cost and Sources of Funds for Project No. 10-017
June 30, 2013**

Description of Costs	Approved Permit Amount	Actual	Variance
Preplanning Costs	\$ 51,000	\$ 51,000	\$ -
Site Survey and Soil Investigation	100,000	148,291	(48,291)
Site Preparation	683,000	685,100	(2,100)
Off Site Work	803,000	803,000	-
New Construction Contracts	36,391,164	37,669,555	(1,278,391)
Modernization Contracts	-	-	-
Contingencies	2,400,000	989,005	1,410,995
Architectural/Engineering Fees	1,695,000	1,695,000	-
Consulting and Other Fees	2,195,584	1,809,779	385,805
Movable or Other Equipment (not in construction contracts)	3,027,500	2,639,574	387,926
Bond Issuance Expense (project related)	820,000	930,444	(110,444)
Net Interest Expense During Construction (project related)	-	-	-
Fair Market Value of Leased Space or Equipment	-	-	-
Other Costs To Be Capitalized	2,190,904	2,092,801	98,103
Acquisition of Buildings or Other Property (excluding land)	-	-	-
Total Project Cost	\$ 50,357,152	\$ 49,513,549	\$ 843,603
Cash and Securities	\$ 29,607,152	\$ 28,763,549	\$ 843,603
Pledges	-	-	-
Gifts and Bequests	-	-	-
Bond Issues (project related)	-	-	-
Mortgages	-	-	-
Leases (fair market value)	-	-	-
Governmental Appropriations	-	-	-
Grants	7,000,000	7,000,000	-
Other Funds and Sources: NMTC Financing	13,750,000	13,750,000	-
Total Sources of Funds	\$ 50,357,152	\$ 49,513,549	\$ 843,603

See Notes to Schedule of Project Cost and Sources of Funds for Project No. 10-017.

Swedish Covenant Hospital

Notes to Schedule of Project Cost and Sources of Funds for Project No. 10-017

Note 1. Basis of Presentation

The Schedule was prepared for the purpose of complying with the terms of the Illinois Health Facilities Planning Act 20 ILCS 3960 and Title 77 Illinois Administrative Code 1130.770(c)(6) "Project Completion, Final Realized Cost Overruns," and is not intended to be a complete presentation of the Hospital's sources and uses of funds in conformity with accounting principles generally accepted in the United States of America.

The Schedule is presented on the accrual basis of accounting. The amounts presented in the Schedule only relate to Project No.10-017.

Note 2. Capitalized Interest

Capitalized interest of \$943,335 is included on the Contingencies line in the Schedule.

Note 3. Subsequent Events

Management of the Hospital has evaluated subsequent events through July 12, 2013, which is the date the Schedule was available to be issued, for possible measurement and/or disclosure effects on the Schedule.