



**FRESENIUS
MEDICAL CARE**

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MAR 16 2015

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

March 13, 2015

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

Re: Second Annual Progress Report. Section 1130.760
Project #12-098, Fresenius Medical Care Maple City
Permit Holder: Fresenius Medical Care Monmouth, LLC, and Fresenius
Medical Care Holdings, Inc.
Permit Amount: \$2,719,944

Dear Ms. Avery:

Enclosed please find the annual progress report which summarizes the current status of the above-mentioned project.

If you have any questions, please contact me at 630-960-6807.

Sincerely,

Lori Wright
Senior CON Specialist

cc: Clare Ranalli



March 13, 2015

Annual Progress Report, Section 1130.760

Project #12-098, Fresenius Medical Care Maple City

Permit Holder: Fresenius Medical Care Monmouth, LLC, and Fresenius Medical Care Holdings, Inc.

Permit Amount: \$2,719,944

This report summarizes the current status of the above-mentioned project located at 1225 Main Street, Monmouth.

Status of the Project

This project was originally for the establishment of a 12-station ESRD facility in 7,000 GSF with a permit amount of \$3,344,175. November 22, 2013 an alteration was approved to decrease the project size to 9 stations in 5,463 GSF and a permit cost of \$2,719,944. The project was obligated through the execution of the lease for the premises on July 30, 2014. Facility construction is complete and CMS certification is expected within 6-7 months.

Application and Certificate for Payment (AIA G702)

Construction and architecture costs as originally reported were not invoiced to the applicant but were paid for by the landlord and will be spread out over the term of the lease. Therefore there is no G-702 to submit.

Anticipated Completion Date

The project is currently approximately 95% complete and is expected to be completed by February 28, 2016.

Sources and Uses of Funds

All Project financing to date has been funded from available cash and its equivalents as reported on the company's financial statements. The right to occupy the premises is being secured through a leasing arrangement. This leasing arrangement is utilized to obligate the project. Project costs have not exceeded the approved permit amount.

Project Costs and Sources of Funds

| Line Item | Allowance/CON | Realized Costs |
|--|------------------|------------------|
| Preplanning Costs | N/A | N/A |
| Site Survey & Soil Investigation | N/A | N/A |
| Site Preparation | N/A | N/A |
| Off-site work | N/A | N/A |
| New Construction Contracts | N/A | N/A |
| Modernization | 885,006 | 0 |
| Contingencies | 97,023 | 0 |
| Architectural/Engineering | 96,239 | 36,061 |
| Consulting and other fees | N/A | N/A |
| Movable & Other Equipment | 298,700 | 177,296 |
| Bond Issuance Expense | N/A | N/A |
| Net Interest Expense during Construction | N/A | N/A |
| FMV of Leased Space & Equipment | 1,342,976 | 2,326,222 |
| Other Costs to be Capitalized | N/A | N/A |
| Acquisition of Building or other Property (excluding land) | N/A | N/A |
| Total Project Costs | 2,719,944 | |
| Realized Total Project Costs To Date | | 2,539,579 |
| Cash & Securities | 1,376,968 | 213,357 |
| Pledges | N/A | N/A |
| Gifts & Bequests | N/A | N/A |
| Bond Issues | N/A | N/A |
| Mortgages | N/A | N/A |
| Lease FMV | 1,342,976 | 2,326,222 |
| Gov. Approp | N/A | N/A |
| Grants | N/A | N/A |
| Other funds and Sources | N/A | N/A |
| Total funds | 2,719,944 | |
| Total Spent to Date | | 2,539,579 |