

		FOR BHF USE				

LL2

Supportive Living Facility

**2010
STATE OF ILLINOIS
DEPARTMENT OF HEALTHCARE & FAMILY SERVICES
COST REPORT FOR
SUPPORTIVE LIVING FACILITIES
(FISCAL YEAR 2010)**

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>1000027</u></p> <p>Facility Name: <u>Victory Centre of River Woods</u></p> <p>Address: <u>1800 Riverwood Drive</u> <u>Melrose Park</u> <u>60160</u> <small>Number City Zip Code</small></p> <p>County: <u>Cook</u></p> <p>Telephone Number: <u>(708) 547-5800</u> Fax # _____</p> <p>Federal Employer ID Number: <u>36-4449764</u></p> <p>Date Current Owners were Certified: <u>7/30/2003</u></p> <p>Type of Ownership:</p> <table border="0"> <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: <u>slavenda@frronline.com</u></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>1/1/2010</u> to <u>12/31/2010</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 border="1"> <tr> <td rowspan="2" style="width: 20%;">Officer or Administrator of Provider</td> <td>(Signed) _____</td> <td>(Date) _____</td> </tr> <tr> <td colspan="2">(Type or Print Name) _____</td> </tr> <tr> <td></td> <td colspan="2">(Title) _____</td> </tr> <tr> <td rowspan="4">Paid Preparer</td> <td>(Signed) _____</td> <td>(Date) _____</td> </tr> <tr> <td>(Print Name and Title) <u>Steven N. Lavenda, C.P.A.</u></td> <td></td> </tr> <tr> <td>(Firm Name & Address) <u>Frost, Ruttenberg & Rothblatt, P.C. 111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u></td> <td></td> </tr> <tr> <td>(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u></td> <td></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) _____	(Date) _____	(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. 111 Pfingsten Road, Suite 300 Deerfield, IL 60015</u>		(Telephone) <u>(847) 236-1111</u> Fax <u>(847) 236-1155</u>	
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Facility Name Victory Centre of River Woods

Report Period Beginning: 1/1/2010 Ending: 12/31/2010

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	89	Single Unit Apartment	89	32,485	1
2	20	Double Unit Apartment	20	7,300	2
3		Other		2,704	3
4	109	TOTALS	109	42,489	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	28,768	3,717		32,485	5
6	Double Unit	2,026	240		2,266	6
7	Other	2,704			2,704	7
8	TOTALS	33,498	3,957		37,455	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 88.15%

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

236 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 161 (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: 12/31/2010 Fiscal Year: 12/31/2010

* 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 River Woods

Report Period Beginning:

1/1/2010

Ending: 12/31/2010

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	162,206	153,117	220,069	535,392	(5,688)	529,704	1
2	Housekeeping, Laundry and Maintenance	111,995	45,761	86,304	244,060	194	244,254	2
3	Heat and Other Utilities			119,059	119,059	555	119,614	3
4	Other (specify):							4
5	TOTAL General Services	274,201	198,878	425,432	898,511	(4,939)	893,572	5
B. Health Care and Programs								
6	Health Care/ Personal Care	472,504	623	5,773	478,900		478,900	6
7	Activities and Social Services	58,251	3,830	7,600	69,681	201	69,882	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	530,755	4,453	13,373	548,581	201	548,782	9
C. General Administration								
10	Administrative and Clerical	184,100	33,673	1,100,082	1,317,855	(752,548)	565,307	10
11	Marketing Materials, Promotions and Advertising	72,256	108	22,354	94,718	40,347	135,065	11
12	Employee Benefits and Payroll Taxes			200,456	200,456	23,964	224,420	12
13	Insurance-Property, Liability and Malpractice			33,682	33,682	1,300	34,982	13
14	Other (specify):							14
15	TOTAL General Administration	256,356	33,781	1,356,574	1,646,711	(686,937)	959,774	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,061,312	237,112	1,795,379	3,093,803	(691,675)	2,402,128	16
Capital Expenses								
D. Ownership								
17	Depreciation			453,764	453,764	34,375	488,139	17
18	Interest			490,116	490,116	(17,426)	472,690	18
19	Real Estate Taxes			98,283	98,283		98,283	19
20	Rent -- Facility and Grounds			132	132	12,647	12,779	20
21	Rent -- Equipment			3,048	3,048	78	3,126	21
22	Other (specify):			45,325	45,325		45,325	22
23	TOTAL Ownership			1,090,668	1,090,668	29,674	1,120,342	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,061,312	237,112	2,886,047	4,184,471	(662,001)	3,522,470	24

Victory Centre of River Woods

Report Period Beginning: 1/1/2010
Ending: 12/31/2010

NON-ALLOWABLE EXPENSES		Amount	Sch. V Line Reference	
1	Non-Straight Line Depreciation	\$ 27,875	17	1
2	Meal Program Income	(1,393)	01	2
3	Guest Meals	(6)	01	3
4	Unidine Adjustment	(4,289)	01	4
5	Interest Income	(17,426)	18	5
6	Other Income	(2,545)	10	6
7	Bank Service Charges	(3,105)	10	7
8	Late Fees/Finance Charges	(1,625)	10	8
9	Charitable Contributions	(2,055)	10	9
10	Resident Gifts	(7,919)	10	10
11	Bad Debt	(87,771)	10	11
12	Asset Management Fee	(10,900)	10	12
13	Partnership Management Fee	(25,000)	10	13
14	Incentive Management Fee	(480,019)	10	14
15				15
16				16
17	Pathway Management LLC			17
18	Maintenance	93	02	18
19	Utilities	459	03	19
20	Administrative	94,146	10	20
21	Marketing	35,696	11	21
22	Insurance	1,300	13	22
23	Employee Benefits	14,443	12	23
24	Rent - Building	9,791	20	24
25	Rent - Equipment	24	21	25
26				26
27	Pathway Senior Living, LLC			27
28	Maintenance	101	02	28
29	Utilities	96	03	29
30	Activities	201	07	30
31	Administrative	3,523	10	31
32	Marketing	4,651	11	32
33	Employee Benefits	9,521	12	33
34	Depreciation	6,500	17	34
35	Rent - Building	2,856	20	35
36	Rent - Equipment	54	21	36
37	Management Fees	(229,278)	10	37
38				38
39				39
40				40
41				41
42				42
43				43
44				44
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95			95
96			96
97			97
98			98
99			99
100			100
101	Total	(662,001)	101

Facility Name: Victory Centre of River Woods

Report Period Beginning: 1/1/2010 Ending: 12/31/2010

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	0.38	\$ 25.67	1
2	Licensed Practical Nurses	3.55	20.72	2
3	Certified Nurse Assistants	14.44	9.96	3
4	Activity Director & Assistants	2.74	10.23	4
5	Social Service Workers			5
6	Head Cook	0.00	20.00	6
7	Cook Helpers/Assistants	8.24	9.46	7
8	Dishwashers			8
9	Maintenance Workers	2.25	12.62	9
10	Housekeepers	3.10	8.22	10
11	Laundry			11
12	Managers			12
13	Other Administrative	3.46	25.59	13
14	Clerical			14
15	Marketing	1.01	34.33	15
16	Other			16
17	Total (lines 1 thru 16)	39.17	\$ 13.03	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%		\$	1
2	Jerry Finis	29%			2
3	Robert Helle	13%			3
4	E. Keledijan	29%			4
5					5
Total				\$	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 River Woods

Report Period Beginning:

1/1/2010

Ending:

12/31/2010

VIII. OWNERSHIP COSTS

A. Purchase price of land 918,820 Year land was acquired 2003

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	109		2003	2003	\$ 10,971,031	\$ 453,764	28	\$ 391,823	\$ (61,941)	\$ 2,963,606	1
2											2
3	Allocated from Pathway Senior Living, LLC					6,500			(6,500)		3
4											4
5											5
Improvement Type											
6	Total From Supplemental Page 5's				149,595			7,480	7,480	30,001	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)				\$ 11,120,626	\$ 460,264		\$ 399,303	\$ (60,961)	\$ 2,993,607	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	\$ 888,360	\$	\$ 88,836	88,836	10	\$ 535,849	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 888,360	\$	\$ 88,836	88,836		\$ 535,849	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 River Woods

Report Period Beginning: 1/1/2010 Ending: 12/31/2010

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	Site Improvements	2003	63,245		20	3,162	3,162	22,135	2
3	Nurse Call System	2005	3,762		20	188	188	941	3
4	Electrical Unit	2007	517		20	26	26	103	4
5	Phone System	2007	1,141		20	57	57	228	5
6	Hvac Repairs	2007	2,936		20	147	147	587	6
7	Land Improvements	2009	9,603		20	480	480	960	7
8	Locks	2009	4,842		20	242	242	484	8
9	Building Improvement	2009	7,380		20	369	369	738	9
10	Re-Key Locks	2009	3,307		20	165	165	331	10
11	Painting	2009	16,997		20	850	850	1,700	11
12	Drywall & Paint	2010	15,997		20	800	800	800	12
13	Demolish Wall	2010	7,685		20	384	384	384	13
14	Floor Removal	2010	7,894		20	395	395	395	14
15	Flooring	2010	4,290		20	215	215	215	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)		\$ 149,595	\$		\$ 7,480	\$ 7,480	\$ 30,001	34

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

Facility Name & ID Number Victory Centre of River Woods

Report Period Beginning:

1/1/2010

Ending:

12/31/2010

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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10								10
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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 & ID Number Victory Centre of River Woods

Report Period Beginning: 1/1/2010 Ending: 12/31/2010

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
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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 River Woods

Report Period Beginning: 1/1/2010

Ending: 2/31/2010

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		/ /	132			5
6	Pathway SL & Pathway Mgmt Alloc.		/ /	12,647			6
7	TOTAL			\$ 12,779			7

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

9. Rental amount for movable equipment \$ 3,126

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	12/1/03	\$ 7,150,000	\$ 6,527,743	12/1/33	7.2000	\$ 468,540
2	Cook County Treasurer		X	2nd Mortgage	12/1/03	1,800,000	1,531,342	12/1/43	1.0000	15,525
3	IHDA		X	3rd Mortgage	12/1/03	750,000	594,555	11/1/33	1.0000	6,051
	Working Capital									
4					/ /			/ /		4
5					/ /			/ /		5
6					/ /			/ /		6
7	TOTAL Facility Related					\$ 9,700,000	\$ 8,653,640			\$ 490,116
	B. Non-Facility Related									
8	Interest Income		X		/ /			/ /		-17,426
9					/ /			/ /		9
10	TOTALS (lines 7, 8 and 9)					\$ 9,700,000	\$ 8,653,640			\$ 472,690

* 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 River Woods**Report Period Beginning: **1/1/2010**Ending: **12/31/2010****XI. BALANCE SHEET - Unrestricted Operating Fund.**As of **12/31/2010**

(last day of reporting year)

		1	2	
		Operating	After	
			Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 898,183	\$	1
2	Cash-Patient Deposits	90		2
3	Accounts & Short-Term Notes Receivable-Patients (less allowance)	298,807		3
4	Supply Inventory (priced at)	5,304		4
5	Short-Term Investments			5
6	Prepaid Insurance	64,631		6
7	Other Prepaid Expenses	15,563		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	1,502,425		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 2,785,003	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	918,820		13
14	Buildings, at Historical Cost	10,971,031		14
15	Leasehold Improvements, at Historical Cost	108,752		15
16	Equipment, at Historical Cost	919,971		16
17	Accumulated Depreciation (book methods)	(3,839,041)		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	163,058		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 9,242,591	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 12,027,594	\$	25

		1	2	
		Operating	After	
			Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 1,301,270	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	179,453		29
30	Accrued Salaries Payable	84,751		30
31	Accrued Taxes Payable	92,341		31
32	Accrued Interest Payable	40,940		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	218,527		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 1,917,282	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	8,474,187		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)	\$ 8,474,187	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 10,391,469	\$	45
46	TOTAL EQUITY	\$ 1,636,125	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 12,027,594	\$	47

*(See instructions.)

Facility Name: Victory Centre of River Woods

Report Period Beginning: 1/1/2010

Ending:

12/31/2010

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	\$ 3,904,047	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 3,904,047	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	5,688	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 5,688	11
C. Non-Operating Revenue			
12	Contributions		12
13	Interest and Other Investment Income	17,426	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 17,426	14
D. Other Revenue (specify):			
15	See Attached	6,749	15
16			16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 6,749	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 3,933,910	18

		2	
Expenses		Amount	
A. Operating Expenses			
19	General Services	898,511	19
20	Health Care/ Personal Care	548,581	20
21	General Administration	1,646,711	21
B. Capital Expense			
22	Ownership	1,090,668	22
C. Other Expenses			
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
28	TOTAL EXPENSES (sum of lines 19 thru 27)	\$ 4,184,471	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (250,561)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (250,561)	31