



150 N. Riverside Plaza, Suite 3000, Chicago, IL 60606-1599 • 312.819.1900

April 7, 2017

Anne M. Cooper  
(312) 873-3606  
(312) 276-4317 Direct Fax  
acooper@polsinelli.com

**VIA FEDERAL EXPRESS**

**VIA E-MAIL**

Mike Constantino  
Illinois Health Facilities and Services Review Board  
525 West Jefferson Street, 2<sup>nd</sup> Floor  
Springfield, IL 62761

**RECEIVED**

**APR 10 2017**

**HEALTH FACILITIES &  
SERVICES REVIEW BOARD**

**Re: Additional Information Requested  
Project No. 16-046 – New Lenox Endoscopy Center**

Dear Mr. Constantino:

This letter is in response to your January 3, 2017 letter in which the Illinois Health Facilities and Services Review Board (“HFSRB”) requested additional information for the application for permit for New Lenox Endoscopy Center (Project No. 16-046). For your review we have attached projected financial statements for SGNL, LLC for the three years following project completion are attached as **Attachment – 1**.

If you have any questions or need additional information regarding this application for permit, please feel free to contact me.

Sincerely,

Anne M. Cooper

Attachment

**SGNL, LLC**  
**3 Year Pro forma**  
**CASH BASIS**

	<b>12 Months Ended December 31, 2018</b>	<b>12 Months Ended December 31, 2019</b>	<b>12 Months Ended December 31, 2020</b>
<b>PROFESSIONAL INCOME</b>			
Rental Income	<u>739,275</u>	<u>754,061</u>	<u>769,142</u>
<b>Total Professional Income</b>	<u>739,275</u>	<u>754,061</u>	<u>769,142</u>
<b>OPERATING EXPENSES</b>			
Bank Charges	400	412	424
Insurance	2,500	2,575	2,652
Legal & Professional Fees	3,000	3,090	3,183
Licenses & Permits	250	250	250
Outside Services	<u>1,000</u>	<u>1,030</u>	<u>1,061</u>
<b>Total Operating Expenses</b>	7,150	7,357	7,570
<b>GROSS PROFIT</b>	<u>732,125</u>	<u>746,704</u>	<u>761,572</u>
<b>OTHER INCOME (EXPENSES)</b>			
Interest Expense	(100,000)	(96,500)	(94,300)
Depreciation	(149,735)	(149,735)	(149,735)
Prior Year Taxes	<u>(600)</u>	<u>(7,227)</u>	<u>(7,399)</u>
<b>Total Other Income (Expenses)</b>	<u>(250,335)</u>	<u>(253,462)</u>	<u>(251,433)</u>
<b>NET INCOME OR (LOSS)</b>	<u><u>481,790</u></u>	<u><u>493,242</u></u>	<u><u>510,138</u></u>

<b>Variables</b>		
Square feet (total)	29,571	estimated
Price per Sq ft	<u>25</u>	
Annual Rent	739,275	
Loan Amount (SGNL only)	5,839,657	as of 4.5.17
Useful Life	<u>39</u>	
Annual Depreciation	149,735	