

		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.

I. Facility ID Number: 1000068

Facility Name: Victory Centre of Roseland

Address: 10450 South Michigan Avenue Chicago 60628

Number City Zip Code

County: Cook

Telephone Number: (773) 468-6400 Fax #

Federal Employer ID Number: 36-4547011

Date Current Owners were Certified: 11/30/2006

Type of Ownership:

☐	VOLUNTARY, NON-PROFIT	☒	PROPRIETARY	☐	GOVERNMENTAL
☐	Charitable Corp.	☐	Individual	☐	State
☐	Trust	☐	Partnership	☐	County
IRS Exemption Code		☐	Corporation	☐	Other
		☐	"Sub-S" Corp.		
		☐	Limited Liability Co.		
		☒	Other		Limited Partnership

In the event there are further questions about this report, please contact:

Name: Steve Lavenda Telephone Number: (847) 236 - 1111

Email Address: slavenda@frronline.com

II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER

I have examined the contents of the accompanying report to the State of Illinois, for the period from 1/1/2010 to 12/31/2010 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.

Intentional misrepresentation or falsification of any information in this cost report may be punishable by fine and/or imprisonment.

Officer or Administrator of Provider

(Signed) (Date)

(Type or Print Name)

(Title)

Paid Preparer

(Signed) (Date)

(Print Name and Title) Steven N. Lavenda, C.P.A.

(Firm Name & Address) Frost, Ruttenberg & Rothblatt, P.C.
111 Pfingsten Road, Suite 300 Deerfield, IL 60015

(Telephone) (847) 236-1111 Fax (847) 236-1155

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

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	124	Single Unit Apartment	124	45,260	1
2		Double Unit Apartment			2
3		Other			3
4	124	TOTALS	124	45,260	4

B. Census-For the entire report period.

	1	2	3	4	5	
	Type of Unit	Resident Days by Unit and Primary Source of Payment				
		Medicaid Recipient	Private Pay	Other	Total	
5	Single Unit	32,974	5,819		38,793	5
6	Double Unit					6
7	Other					7
8	TOTALS	32,974	5,819		38,793	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 85.71%

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

148 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 148 (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: 12/31/2010 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 Roseland

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					5	6	
1	Dietary and Food Purchase	168,549	127,184	164,529	460,262	(1,023)	459,239	1
2	Housekeeping, Laundry and Maintenance	108,902	51,452	190,075	350,429	(7,975)	342,454	2
3	Heat and Other Utilities			155,633	155,633	485	156,118	3
4	Other (specify):							4
5	TOTAL General Services	277,451	178,636	510,237	966,324	(8,513)	957,811	5
	B. Health Care and Programs							
6	Health Care/ Personal Care	436,567	204	5,451	442,222		442,222	6
7	Activities and Social Services	41,959	5,437	5,947	53,343	175	53,518	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	478,526	5,641	11,398	495,565	175	495,740	9
	C. General Administration							
10	Administrative and Clerical	160,441	40,722	468,563	669,726	(179,051)	490,675	10
11	Marketing Materials, Promotions and Advertising	62,137	1,066	31,049	94,252	35,262	129,514	11
12	Employee Benefits and Payroll Taxes			177,448	177,448	20,944	198,392	12
13	Insurance-Property, Liability and Malpractice			45,578	45,578	886	46,464	13
14	Other (specify):							14
15	TOTAL General Administration	222,578	41,788	722,638	987,004	(121,959)	865,045	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	978,555	226,065	1,244,273	2,448,893	(130,297)	2,318,596	16
	Capital Expenses							
	D. Ownership							
17	Depreciation			493,300	493,300	55,826	549,126	17
18	Interest			445,444	445,444	(15,606)	429,838	18
19	Real Estate Taxes			146,991	146,991		146,991	19
20	Rent -- Facility and Grounds			156	156	11,053	11,209	20
21	Rent -- Equipment			1,893	1,893	68	1,961	21
22	Other (specify):			54,029	54,029		54,029	22
23	TOTAL Ownership			1,141,813	1,141,813	51,341	1,193,154	23
24	GRAND TOTAL (Sum of lines 16 and 23)	978,555	226,065	2,386,086	3,590,706	(78,956)	3,511,750	24

Report Period Beginning:1/1/2010

Ending:12/31/2010

NON-ALLOWABLE EXPENSES			Sch. V Line	
		Amount	Reference	
1	Non-Straight Line Depreciation	\$ 50,145	17	1
2	Guest Meals	(68)	01	2
3	Employee Meals	(210)	01	3
4	Unidine Adjustment	(745)	01	4
5	Maintenance Fees	(100)	02	5
6	Damage Recovery	(250)	13	6
7	Telephone Service	(24,271)	10	7
8	Interest Income	(15,606)	18	8
9	Other Income	(1,010)	10	9
10	Bank Service Charges	(3,050)	10	10
11	Late Fees/Finance Charges	(64)	10	11
12	Charitable Contributions	(2,657)	10	12
13	Resident Gifts	(5,710)	10	13
14	Bad Debt	(1,737)	10	14
15	Cable Service	(25,530)	10	15
16	Capitalized R&M	(8,044)	02	16
17				17
18				18
19	Pathway Management LLC			19
20	Maintenance	81	02	20
21	Utilities	401	03	21
22	Administrative	82,281	10	22
23	Marketing	31,198	11	23
24	Insurance	1,136	13	24
25	Employee Benefits	12,623	12	25
26	Rent - Building	8,557	20	26
27	Rent - Equipment	21	21	27
28				28
29	Pathway Senior Living LLC			29
30	Maintenance	88	02	30
31	Utilities	84	03	31
32	Activities	175	07	32
33	Administrative	3,079	10	33
34	Marketing	4,064	11	34
35	Employee Benefits	8,321	12	35
36	Depreciation	5,681	17	36
37	Rent - Building	2,496	20	37
38	Rent - Equipment	47	21	38
39	Management Fees	(52,400)	10	39
40	Service Provider Fees	(147,982)	10	40
41				41
42				42
43				43
44				44
45				45
46				46
47				47
48				48
49				49
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89			89
90			90
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92			92
93			93
94			94
95			95
96			96
97			97
98			98
99			99
100			100
101	Total	(78,956)	101

Facility Name: Victory Centre of Roseland

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	0.68	\$ 23.38	1
2	Licensed Practical Nurses	2.43	24.13	2
3	Certified Nurse Assistants	12.90	10.49	3
4	Activity Director & Assistants	1.12	18.02	4
5	Social Service Workers			5
6	Head Cook	0.03	14.55	6
7	Cook Helpers/Assistants	8.63	9.34	7
8	Dishwashers			8
9	Maintenance Workers	1.63	18.88	9
10	Housekeepers	2.35	9.16	10
11	Laundry			11
12	Managers			12
13	Other Administrative	3.78	20.42	13
14	Clerical			14
15	Marketing	1.00	29.87	15
16	Other			16
17	Total (lines 1 thru 16)	34.55	\$ 13.62	17

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	

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. Keledjian	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

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

VIII. OWNERSHIP COSTS

A. Purchase price of land 406,682 Year land was acquired 2006

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	124		2006		\$ 14,870,850	\$ 493,300	35	\$ 424,881	\$ (68,419)	\$ 1,815,401	1
2											2
3	Allocated from Pathway Senior Living, LLC					5,681			(5,681)		3
4											4
5											5
	Improvement Type										
6	Total From Supplemental Page 5's				799,416			39,971	39,971	151,535	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)				\$ 15,670,266	\$ 498,981		\$ 464,852	\$ (34,129)	\$ 1,966,936	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	\$ 842,738	\$	\$ 84,274	84,274	10	\$ 326,749	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 842,738	\$	\$ 84,274	84,274		\$ 326,749	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

XI. OWNERSHIP COSTS (continued)
B. Building Depreciation-Including Fixed Equipment. (See instructions.) Round all numbers to nearest dollar.

1 Improvement Type**		3 Year Constructed	4 Cost	5 Current Book Depreciation	6 Life in Years	7 Straight Line Depreciation	8 Adjustments	9 Accumulated Depreciation	
1									1
2	Land Improvements	2006	708,000		20	35,400	35,400	141,600	2
3	Plumbing Repairs	2007	4,025		20	201	201	805	3
4	Hvac Repairs	2007	6,987		20	349	349	1,397	4
5	Plumbing, Electrical, Concrete, Compressor	2008	37,892		20	1,895	1,895	4,736	5
6	Offsite Improvements	2009	8,996		20	450	450	900	6
7	Storage Shed	2009	5,660		20	283	283	566	7
8	Dormer Repair	2009	2,752		20	138	138	276	8
9	Electrical Work	2010	8,193		20	410	410	410	9
10	Dryer Exhaust System	2010	4,980		20	249	249	249	10
11	Sidewalk Repair	2010	2,145		20	107	107	107	11
12	Exhaust Fan Motor	2010	1,743		20	87	87	87	12
13	Sump Pump	2010	2,975		20	149	149	149	13
14	Replace 2 Compressor Boards	2010	2,531		20	127	127	127	14
15	Heating Repairs, Network Failure	2010	2,538		20	127	127	127	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)		\$ 799,416	\$		\$ 39,971	\$ 39,971	\$ 151,535	34

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

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
11									11
12									12
13									13
14									14
15									15
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17									17
18									18
19									19
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22									22
23									23
24									24
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.

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
11									11
12									12
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22									22
23									23
24									24
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 Roseland

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			/ /	156			5
6	Pathway SL & Pathway Mgmt Alloc.			/ /	11,053			6
7	TOTAL				\$ 11,209			7

8. Is movable equipment rental included in building rental?

☐ YES ☒ NO

9. Rental amount for movable equipment \$ 1,961

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	4/1/07	\$ 8,050,000	\$ 7,810,823	3/1/47	5.3500	\$ 419,576	1
2	IHDA		X	2nd Mortgage	4/1/07	2,756,452	2,560,318	3/1/47	1.0000	25,868	2
3					/ /			/ /			3
	Working Capital										
4					/ /			/ /			4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 10,806,452	\$ 10,371,141			\$ 445,444	7
	B. Non-Facility Related										
8	Interest Income				/ /			/ /		-15,606	8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 10,806,452	\$ 10,371,141			\$ 429,838	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 Roseland**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 Operating	2 After Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 1,523,835	\$	1
2	Cash-Patient Deposits	180		2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	325,996		3
4	Supply Inventory (priced at)	5,431		4
5	Short-Term Investments			5
6	Prepaid Insurance	44,395		6
7	Other Prepaid Expenses	47,583		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	1,618,244		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 3,565,664	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	406,682		13
14	Buildings, at Historical Cost	14,870,850		14
15	Leasehold Improvements, at Historical Cost	722,656		15
16	Equipment, at Historical Cost	859,798		16
17	Accumulated Depreciation (book methods)	(2,271,256)		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	332,192		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 14,920,922	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 18,486,586	\$	25

*(See instructions.)

		1 Operating	2 After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 523,818	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable	97,578		29
30	Accrued Salaries Payable	86,559		30
31	Accrued Taxes Payable	98,471		31
32	Accrued Interest Payable			32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	107,572		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 913,998	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	10,273,563		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)	\$ 10,273,563	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 11,187,561	\$	45
46	TOTAL EQUITY	\$ 7,299,025	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 18,486,586	\$	47

Facility Name: Victory Centre of Roseland

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.)

	Revenue	Amount	
	A. SLF Resident Care		
1	Gross SLF Resident Revenue	\$ 3,935,598	1
2	Discounts and Allowances		2
	SUBTOTAL Resident Care		
3	(line 1 minus line 2)	\$ 3,935,598	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	1,023	9
10	Laundry		10
	SUBTOTAL OTHER OPERATING REVENUE		
11	(sum of lines 4 thru 10)	\$ 1,023	11
	C. Non-Operating Revenue		
12	Contributions		12
13	Interest and Other Investment Income	15,606	13
	SUBTOTAL Non-Operating Revenue		
14	(sum of lines 12 and 13)	\$ 15,606	14
	D. Other Revenue (specify):		
15	See Attached	48,715	15
16			16
	SUBTOTAL Other Revenue		
17	(sum of lines 15 and 16)	\$ 48,715	17
	TOTAL REVENUE		
18	(sum of lines 3, 11, 14 and 17)	\$ 4,000,942	18

	Expenses	Amount	
	A. Operating Expenses		
19	General Services	966,324	19
20	Health Care/ Personal Care	495,565	20
21	General Administration	987,004	21
	B. Capital Expense		
22	Ownership	1,141,813	22
	C. Other Expenses		
23	Special Cost Centers		23
24	Non-Operating Expenses		24
25	Other (specify):		25
26			26
27			27
	TOTAL EXPENSES		
28	(sum of lines 19 thru 27)	\$ 3,590,706	28
	Income Before Income Taxes		
29	(line 18 minus line 28)	\$ 410,236	29
30	Income Taxes	\$	30
	NET INCOME OR LOSS FOR THE YEAR		
31	(line 29 minus line 30)	\$ 410,236	31