

		FOR BHF USE			

LL2

Supportive Living Facility

2012

STATE OF ILLINOIS

DEPARTMENT OF HEALTHCARE & FAMILY SERVICES

COST REPORT FOR

SUPPORTIVE LIVING FACILITIES

(FISCAL YEAR 2012)

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: 1000054

Facility Name: Victory Centre Of Sierra Ridge Slf

Address: 4150 West Gatling Blvd Country Club Hills 60478

Number City Zip Code

County: Cook

Telephone Number: (708) 957-8300 Fax #

Federal Employer ID Number:

Date Current Owners were Certified: 1/5/2006

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.	
	☐ Trust	
	☒ 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:

II. CERTIFICATION BY AUTHORIZED FACILITY OFFICER

I have examined the contents of the accompanying report to the State of Illinois, for the period from 1/1/2012 to 12/31/2012 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	100	Single Unit Apartment	100	36,600	1
2	10	Double Unit Apartment	10	3,660	2
3		Other		3,058	3
4	110	TOTALS	110	43,318	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	29,378	6,891		36,269	5
6	Double Unit	162	38		200	6
7	Other	3,058			3,058	7
8	TOTALS	32,598	6,929		39,527	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 91.25%

D. Indicate the number of paid bed-hold days the SLF had during this year 676 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 22 (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: 12/31/2012 Fiscal Year: 12/31/2012

* All facilities other than governmental must report on the accrual basis.

J. Does the facility have any Illinois Housing Development Authority Loans outstanding? No If yes, did the facility make all of the required payments of interest and principle? N/A

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 Sierra Ridge Slf

Report Period Beginning:

1/1/2012

Ending:

12/31/2012

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	201,085	200,506	145,217	546,808	(5,923)	540,885	1
2	Housekeeping, Laundry and Maintenance	139,995	41,215	119,506	300,716	(1,349)	299,367	2
3	Heat and Other Utilities			118,036	118,036	357	118,393	3
4	Other (specify):							4
5	TOTAL General Services	341,080	241,721	382,759	965,560	(6,915)	958,645	5
	B. Health Care and Programs							
6	Health Care/ Personal Care	532,329	400	15,828	548,557		548,557	6
7	Activities and Social Services	40,579	5,202	20,822	66,603		66,603	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	572,908	5,602	36,650	615,160		615,160	9
	C. General Administration							
10	Administrative and Clerical	224,617	19,224	1,207,028	1,450,869	(818,860)	632,009	10
11	Marketing Materials, Promotions and Advertising	85,237	524	35,525	121,286	35,970	157,256	11
12	Employee Benefits and Payroll Taxes			246,299	246,299	11,905	258,204	12
13	Insurance-Property, Liability and Malpractice			39,976	39,976	715	40,691	13
14	Other (specify):					10,573	10,573	14
15	TOTAL General Administration	309,854	19,748	1,528,828	1,858,430	(759,697)	1,098,733	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,223,842	267,071	1,948,237	3,439,150	(766,612)	2,672,538	16
	Capital Expenses							
	D. Ownership							
17	Depreciation			364,945	364,945	120,294	485,239	17
18	Interest			352,064	352,064	(29,436)	322,628	18
19	Real Estate Taxes			175,714	175,714		175,714	19
20	Rent -- Facility and Grounds			484	484	14,376	14,860	20
21	Rent -- Equipment			11,587	11,587	170	11,757	21
22	Other (specify):			210,317	210,317		210,317	22
23	TOTAL Ownership			1,115,111	1,115,111	105,404	1,220,515	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,223,842	267,071	3,063,348	4,554,261	(661,209)	3,893,052	24

STATE OF ILLINOIS
Victory Centre Of Sierra Ridge Slf

Page 3A

Report Period Beginning:	1/1/2012
Ending:	12/31/2012

NON-ALLOWABLE EXPENSES		Amount	Sch. V Line Reference	
1	Non-Straight Line Depreciation	\$ 120,294	17	1
2	Employee Meals	(580)	01	2
3	Unidine Adjustment	(5,343)	01	3
4	Telephone Service	(29,128)	10	4
5	NSF Fees	(390)	10	5
6	Other Income	(259)	10	6
7	Meals and Entertainment	(1,086)	10	7
8	Bank Service Charges	(2,852)	10	8
9	Late Fees/Finance Charges	(215)	10	9
10	Charitable Contributions	(1,631)	10	10
11	Resident Gifts	(2,461)	10	11
12	Bad Debt	(81,771)	10	12
13	Cable TV	(25,530)	10	13
14	Refinancing Fees	(399,722)	10	14
15	Asset Management Fee	(7,500)	10	15
16	Incentive Management Fee	(213,253)	10	16
17	Interest Income	(29,436)	18	17
18	Additional R&M	3,875	02	18
19	Capitalized R&M	(7,997)	02	19
20				20
21	Pathway Management LLC			21
22	Maintenance	180	02	22
23	Utilities	301	03	23
24	Administrative	93,847	10	24
25	Marketing	20,321	11	25
26	Insurance	61	13	26
27	Employee Benefits	11,905	12	27
28	Rent - Building	9,984	20	28
29	Rent - Equipment	80	21	29
30				30
31				31
32	Pathway Senior Living LLC			32
33	Maintenance	2,593	02	33
34	Utilities	56	03	34
35	Administrative	107,485	10	35
36	Marketing	15,649	11	36
37	Insurance	654	13	37
38	Employee Benefits	10,573	14	38
39	Rent - Building	4,392	20	39
40	Rent - Equipment	90	21	40
41	Management Fees	(46,647)	10	41
42	Service Provider Fees	(207,748)	10	42
43				43
44				44
45				45
46				46
47				47
48				48
49				49
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94				94
95				95
96				96
97				97
98				98
99				99
100				100
101	Total	(661,209)		101

Facility Name: Victory Centre Of Sierra Ridge Slf

Report Period Beginning 1/1/2012 Ending: 12/31/2012

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	1.96	\$ 26.49	1
2	Licensed Practical Nurses	1.85	23.95	2
3	Certified Nurse Assistants	14.33	11.14	3
4	Activity Director & Assistants	1.03	19.00	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	10.11	9.56	7
8	Dishwashers			8
9	Maintenance Workers	1.76	18.71	9
10	Housekeepers	3.61	9.51	10
11	Laundry			11
12	Managers			12
13	Other Administrative	4.87	22.19	13
14	Clerical			14
15	Marketing	0.88	46.32	15
16	Other			16
17	Total (lines 1 thru 16)	40.40	\$ 14.56	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			

OTHER RELATED BUSINESS ENTITIES

Name	3	City	4	Type of Business	5
See Attached					
Sierra Ridge ILF		Country Club Hills		Independent Living	

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).

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	Jerry Finis	29%	2.28	\$ 8,779	1
2					2
3					3
4					4
5					5
Total				\$ 8779	6

VI. (B) Management fees paid to unrelated parties

Amount of Fee

1		\$		1
2				2
Total		\$		3

Facility Name: Victory Centre Of Sierra Ridge Slf

Report Period Beginning:

1/1/2012

Ending:

12/31/2012

VIII. OWNERSHIP COSTS

A. Purchase price of land 675,000 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	110		2006	2006	\$ 14,125,609	\$ 364,945	35	\$ 403,589	\$ 38,644	\$ 2,825,123	1
2											2
3											3
4											4
5											5
	Improvement Type										
6	Total From Supplemental Page 5's				151,968			8,529	8,529	31,661	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)				\$ 14,277,577	\$ 364,945		\$ 412,118	\$ 47,173	\$ 2,856,784	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	\$ 731,214	\$	\$ 73,121	73,121	10	\$ 495,520	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 731,214	\$	\$ 73,121	73,121		\$ 495,520	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 Sierra Ridge Slf

Report Period Beginning: 1/1/2012 Ending: 12/31/2012

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	2006	42,076		20	2,104	2,104	14,727	2
3	2007	2,532		20	127	127	759	3
4	2007	2,628		20	131	131	789	4
5	2008	3,920		20	196	196	980	5
6	2009	31,000		20	1,550	1,550	6,200	6
7	2009	7,040		20	352	352	1,408	7
8	2009	2,880		20	144	144	784	8
9	2010	5,900		20	295	295	885	9
10	2010	2,609		20	130	130	391	10
11	2011	15,178		20	759	759	1,518	11
12	2011	2,250		20	113	113	225	12
13	2011	7,350		20	368	368	735	13
14	2012	7,530		20	753	753	753	14
15	2012	1,902		20	190	190	190	15
16	2012	9,177		20	918	918	918	16
17	2012	3,686		20	184	184	184	17
18	2012	4,311		20	216	216	216	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								33
34		\$ 151,968	\$		\$ 8,529	\$ 8,529	\$ 31,661	34

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

Facility Name & ID Number Victory Centre Of Sierra Ridge Slf

Report Period Beginning:

1/1/2012

Ending:

12/31/2012

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									2
3									3
4									4
5									5
6									6
7									7
8									8
9									9
10									10
11									11
12									12
13									13
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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
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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 Sierra Ridge Slf Report Period Beginning: 1/1/2012 Ending: 2/31/2012

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			/ /	484			5
6	Pathway SL & Pathway Mgmt Alloc.			/ /	14,376			6
7	TOTAL				\$ 14,860			7

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

9. Rental amount for movable equipment \$ 11,757

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	Red Capital Mortgage		X	1st Mortgage	4/1/06	\$ 8,200,000	\$ 8,102,965	3/1/46	3.9300	\$ 334,139	1
2	Department of Planning		X	2nd Mortgage	5/1/08	2,000,000	1,792,466	5/1/47	1.0000	17,925	2
3	GNMA		X	3rd Mortgage	/ /		150,800	/ /			3
	Working Capital										
4					/ /			/ /			4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 10,200,000	\$ 10,046,230			\$ 352,064	7
	B. Non-Facility Related										
8	Interest Income		X		/ /			/ /		-29,436	8
9					/ /			/ /			9
10	TOTALS (lines 7, 8 and 9)					\$ 10,200,000	\$ 10,046,230			\$ 322,628	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 Sierra Ridge Slf

Report Period Beginning: 1/1/2012

Ending: 12/31/2012

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2012

(last day of reporting year)

		1 Operating	2 After Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 2,214,709	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	989,788		3
4	Supply Inventory (priced at)	6,617		4
5	Short-Term Investments			5
6	Prepaid Insurance	29,288		6
7	Other Prepaid Expenses	16,574		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify): See Attached	686,680		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 3,943,656	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	675,000		13
14	Buildings, at Historical Cost	13,978,740		14
15	Leasehold Improvements, at Historical Cost	97,854		15
16	Equipment, at Historical Cost	763,507		16
17	Accumulated Depreciation (book methods)	(3,354,798)		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	92,443		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 12,252,746	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 16,196,402	\$	25

		1 Operating	2 After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 265,436	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	91,507		30
31	Accrued Taxes Payable	173,771		31
32	Accrued Interest Payable	44,631		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	164,609		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 739,954	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	10,046,231		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)	\$ 10,046,231	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 10,786,185	\$	45
46	TOTAL EQUITY	\$ 5,410,217	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 16,196,402	\$	47

*(See instructions.)

Facility Name: Victory Centre Of Sierra Ridge Slf

Report Period Beginning: 1/1/2012

Ending:

12/31/2012

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	\$ 4,272,167	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 4,272,167	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	5,923	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 5,923	11
	C. Non-Operating Revenue		
12	Contributions		12
13	Interest and Other Investment Income	29,436	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 29,436	14
	D. Other Revenue (specify):		
15	See Attached	68,794	15
16			16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 68,794	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 4,376,320	18

	Expenses	Amount	
	A. Operating Expenses		
19	General Services	965,560	19
20	Health Care/ Personal Care	615,160	20
21	General Administration	1,858,430	21
	B. Capital Expense		
22	Ownership	1,115,111	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)	\$ 4,554,261	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (177,941)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (177,941)	31

