

		FOR BHF USE			

LL2

Supportive Living Facility

2014

STATE OF ILLINOIS

DEPARTMENT OF HEALTHCARE & FAMILY SERVICES

COST REPORT FOR

SUPPORTIVE LIVING FACILITIES

(FISCAL YEAR 2014)

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: 1000137

Facility Name: Victory Centre Vernon Hills

Address: 97 West Phillip Road

Vernon Hills

60061

NumberCityZip Code

County: Lake

Telephone Number: 847-549-6070

Fax # 847-367-5530

Federal Employer ID Number:

Date Current Owners were Certified: 3/19/2012

Type of Ownership:

VOLUNTARY, NON-PROFIT

Charitable Corp.

Trust

IRS Exemption Code

X PROPRIETARY

Individual

Partnership

Corporation

"Sub-S" Corp.

Limited Liability Co.

Trust

X Other Limited Partnership

GOVERNMENTAL

State

County

Other

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 1/1/2014 to 12/31/2014 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)

(Type or Print Name)

(Title)

Paid Preparer

(Signed)

(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

Facility Name Victory Centre Vernon Hills

Report Period Beginning: 1/1/2014 Ending: 12/31/2014

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	120	Single Unit Apartment	120	43,800	1
2		Double Unit Apartment			2
3		Other			3
4	120	TOTALS	120	43,800	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	18,664	10,050		28,714	5
6	Double Unit					6
7	Other					7
8	TOTALS	18,664	10,050		28,714	8

C. Percent Occupancy. (Column 5, line 8 divided by total certified bed days on line 4, column 4.) 65.56%

D. Indicate the number of paid bed-hold days the SLF had during this year 448 Also, indicate the number of unpaid bed-hold days the SLF had during this year. 30 (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: 12/31/14 Fiscal Year: 12/31/14

* 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

STATE OF ILLINOIS

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Facility Name: Victory Centre Vernon Hills

Report Period Beginning:

1/1/2014

Ending:

12/31/2014

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	245,313	210,579	19,727	475,619	6,961	482,580	1
2	Housekeeping, Laundry and Maintenance	129,585	37,629	97,742	264,956	12,187	277,143	2
3	Heat and Other Utilities			155,382	155,382	208	155,590	3
4	Other (specify):							4
5	TOTAL General Services	374,898	248,208	272,851	895,957	19,356	915,313	5
	B. Health Care and Programs							
6	Health Care/ Personal Care	493,753	9,775	65,226	568,754	12,072	580,826	6
7	Activities and Social Services	46,811	5,424	18,754	70,989	9,466	80,455	7
8	Other (specify):							8
9	TOTAL Health Care and Programs	540,564	15,199	83,980	639,743	21,538	661,281	9
	C. General Administration							
10	Administrative and Clerical	190,948	31,690	999,661	1,222,299	(620,984)	601,315	10
11	Marketing Materials, Promotions and Advertising	80,655	2,271	137,964	220,890	40,987	261,877	11
12	Employee Benefits and Payroll Taxes			210,905	210,905		210,905	12
13	Insurance-Property, Liability and Malpractice			29,244	29,244	1,263	30,507	13
14	Other (specify):					24,135	24,135	14
15	TOTAL General Administration	271,603	33,961	1,377,774	1,683,338	(554,599)	1,128,739	15
16	TOTAL Operating Expense (Sum of lines 5, 9 and 15)	1,187,065	297,368	1,734,605	3,219,038	(513,705)	2,705,333	16
	Capital Expenses							
	D. Ownership							
17	Depreciation			866,514	866,514	(94,720)	771,794	17
18	Interest			611,760	611,760	(2,138)	609,622	18
19	Real Estate Taxes			105,929	105,929		105,929	19
20	Rent -- Facility and Grounds			1,520	1,520	13,106	14,626	20
21	Rent -- Equipment			3,190	3,190	(16)	3,174	21
22	Other (specify): Mortgage Insurance Premium/Amort			100,674	100,674		100,674	22
23	TOTAL Ownership			1,689,587	1,689,587	(83,768)	1,605,819	23
24	GRAND TOTAL (Sum of lines 16 and 23)	1,187,065	297,368	3,424,192	4,908,625	(597,472)	4,311,153	24

Victory Centre Vernon Hills

Report Period Beginning: 1/1/2014
Ending: 12/31/2014

NON-ALLOWABLE EXPENSES			Sch. V Line	
		Amount	Reference	
1	Non-Straight Line Depreciation	\$ (94,720)	17	1
2	Meal Program Income	(726)	01	2
3	Guest Meals	(1,618)	01	3
4	Employee Meals	(743)	01	4
5	Damage Recovery	(310)	10	5
6	Pet Fee	(1,000)	07	6
7	Entry/Non-Refundable Fee	(681)	10	7
8	Other Income	(483)	10	8
9	Meals and Entertainment	(698)	11	9
10	Bank Service Charges	(1,661)	10	10
11	Charitable Contributions	(1,699)	10	11
12	Resident Gifts	(147)	10	12
13	Resident Reimbursables	(141)	10	13
14	Bad Debt-Tenant	(27,084)	10	14
15	Bad Debt - Medicaid	(40,575)	10	15
16	Cable TV	(538)	10	16
17	Management Fees	(47,723)	10	17
18	Service Provider Fee	(197,823)	10	18
19	Service Fee	(413)	10	19
20	Forgiveness of Debt	(45,332)	10	20
21	Asset Management Fee	(31,827)	10	21
22	Incentive Management Fee	(428,806)	10	22
23	Interest Income- Escrows	(1,064)	18	23
24	Interest Income	(1,074)	18	24
25	PY Equipment Rental	(128)	21	25
26	Additional R&M	6,442	02	26
27	NSF Fees	(210)	10	27
28	Pathway Management LLC			28

29	Maintenance	4,503	02	29
30	Utilities	208	03	30
31	Health Care / Personal Care	5,873	06	31
32	Community Life	2,059	07	32
33	Administrative	105,719	10	33
34	Marketing	17,671	11	34
35	Insurance	71	13	35
36	Employee Benefits	10,783	14	36
37	Rent - Building	12,120	20	37
38	Rent - Equipment	55	21	38
39				39
40	Pathway Senior Living LLC			40
41	Dietary	10,048	01	41
42	Maintenance	1,242	02	42
43	Health Care / Personal Care	6,199	06	43
44	Community Life	8,407	07	44
45	Administrative	98,750	10	45
46	Marketing	24,014	11	46
47	Insurance	1,192	13	47
48	Employee Benefits	13,352	14	48
49	Rent - Building	986	20	49
50	Rent - Equipment	57	21	50
51				51
52				52
53				53
54				54
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99			99
100			100

101	Total	(597,472)	101
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Facility Name: Victory Centre Vernon Hills

Report Period Beginning 1/1/2014 Ending: 12/31/2014

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

	Personnel	Number of FTE	Average Hourly Wage	
1	Registered Nurses	1.56	\$ 29.75	1
2	Licensed Practical Nurses	2.11	24.38	2
3	Certified Nurse Assistants	12.04	11.60	3
4	Activity Director & Assistants	1.29	17.40	4
5	Social Service Workers			5
6	Head Cook			6
7	Cook Helpers/Assistants	10.10	11.68	7
8	Dishwashers			8
9	Maintenance Workers	2.60	15.28	9
10	Housekeepers	2.33	9.69	10
11	Laundry			11
12	Managers			12
13	Other Administrative	4.29	21.41	13
14	Clerical			14
15	Marketing	1.12	34.48	15
16	Other			16
17	Total (lines 1 thru 16)	37.44	\$ 15.24	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					

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	0.001225%	2.11	\$ 8,134	1
2	Robert Helle	0.001225%	2.11	6,338	2
3					3
4					4
5					5
Total				\$ 14472.49	6

VI. (B) Management fees paid to unrelated parties

Amount of Fee

1	N/A	\$		1
2				2
Total		\$		3

Facility Name: Victory Centre Vernon Hills

Report Period Beginning:

1/1/2014

Ending:

12/31/2014

VIII. OWNERSHIP COSTS**A. Purchase price of land** 600,000 Year land was acquired 2012**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	120		2012		\$ 18,937,617	\$ 866,514	28	\$ 676,343	\$ (190,171)	\$ 2,041,327	1
2											2
3											3
4											4
5											5
	Improvement Type										
6	Total From Supplemental Page 5's				171,721			8,586	8,586	25,126	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)				\$ 19,109,338	\$ 866,514		\$ 684,929	\$ (181,585)	\$ 2,066,453	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	\$ 868,647	\$	\$ 86,865	86,865	10	\$ 252,791	18
19	Vehicles					5	-	19
20	TOTAL (lines 18 and 19)	\$ 868,647	\$	\$ 86,865	86,865		\$ 252,791	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

STATE OF ILLINOIS

Facility Name & ID Number Victory Centre Vernon Hills Report Period Beginning: 1/1/2014 Ending:

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	
Improvement Type**		Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Ac De
1								
2	Land Improvements	2012	165,395		20	8,270	8,270	
3	Sod Replacement	2014	6,326		20	316	316	
4								
5								
6								
7								
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9								
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33								
34	TOTAL (lines 1 thru 33)		\$ 171,721	\$		\$ 8,586	\$ 8,586	\$

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

9	
Accumulated depreciation	
	1
24,810	2
316	3
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25,126	34

STATE OF ILLINOIS

Facility Name & ID Number **Victory Centre Vernon Hills****Report Period Beginning:**

1/1/2014 Ending:

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								
2								
3								
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34	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	\$

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

9 Cumulated Depreciation	
	1
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STATE OF ILLINOIS

Facility Name & ID Number **Victory Centre Vernon Hills****Report Period Beginning:**

1/1/2014 Ending:

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	
Improvement Type**		Year Constructed	Cost	Current Book Depreciation	Life in Years	Straight Line Depreciation	Adjustments	Ac De
1								
2								
3								
4								
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32								
33								
34	TOTAL (lines 1 thru 33)		\$	\$		\$	\$	\$

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

9 Cumulated Depreciation	
	1
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Facility Name: Victory Centre Vernon Hills

Report Period Beginning: 1/1/2014

Ending: 2/31/2014

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			/ /	1,520			5
6	Allocated from Pathway			/ /	13,106			6
7	TOTAL				\$ 14,626			7

8. Is movable equipment rental included in building rental?

☐ YES ☒ NO

9. Rental amount for movable equipment \$ 3,174

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	Centennial Mortgage		X	1st Mortgage - Interest	10/1/10	\$ 12,101,000	\$ 11,831,326	3/1/52	5.1500	\$ 611,755	1
2	IHDA Loan		X	2nd Mortgage	10/1/10	1,246,626	1,080,410	/ /			2
3					/ /			/ /			3
	Working Capital										
4	Security Deposit Interest		X		/ /			/ /		5	4
5					/ /			/ /			5
6					/ /			/ /			6
7	TOTAL Facility Related					\$ 13,347,626	\$ 12,911,736			\$ 611,760	7
	B. Non-Facility Related										
8	Interest Income		X		/ /			/ /		(1,074)	8
9	Interest Income - Escrows		X		/ /			/ /		(1,064)	9
10	TOTALS (lines 7, 8 and 9)					\$ 13,347,626	\$ 12,911,736			\$ 609,622	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.

STATE OF ILLINOIS

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Facility Name: Victory Centre Vernon Hills

Report Period Beginning: 1/1/2014

Ending: 12/31/2014

XI. BALANCE SHEET - Unrestricted Operating Fund.

As of 12/31/2014

(last day of reporting year)

		1 Operating	2 After Consolidation*	
	A. Current Assets			
1	Cash on Hand and in Banks	\$ 966,761	\$	1
2	Cash-Patient Deposits			2
3	Accounts & Short-Term Notes Receivable- Patients (less allowance)	889,999		3
4	Supply Inventory (priced at)			4
5	Short-Term Investments			5
6	Prepaid Insurance	41,275		6
7	Other Prepaid Expenses	5,400		7
8	Accounts Receivable (owners or related parties)			8
9	Other(specify):	1,350,062		9
10	TOTAL Current Assets (sum of lines 1 thru 9)	\$ 3,253,497	\$	10
	B. Long-Term Assets			
11	Long-Term Notes Receivable			11
12	Long-Term Investments			12
13	Land	600,000		13
14	Buildings, at Historical Cost	18,937,617		14
15	Leasehold Improvements, at Historical Cost	174,360		15
16	Equipment, at Historical Cost	872,450		16
17	Accumulated Depreciation (book methods)	(2,557,607)		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):	645,088		23
24	TOTAL Long-Term Assets (sum of lines 11 thru 23)	\$ 18,671,908	\$	24
25	TOTAL ASSETS (sum of lines 10 and 24)	\$ 21,925,405	\$	25

		1 Operating	2 After Consolidation*	
	C. Current Liabilities			
26	Accounts Payable	\$ 62,039	\$	26
27	Officer's Accounts Payable			27
28	Accounts Payable-Patient Deposits			28
29	Short-Term Notes Payable			29
30	Accrued Salaries Payable	51,518		30
31	Accrued Taxes Payable	158,175		31
32	Accrued Interest Payable	50,776		32
33	Deferred Compensation			33
34	Federal and State Income Taxes			34
	Other Current Liabilities(specify):			
35				35
36	See Attached	557,769		36
37	TOTAL Current Liabilities (sum of lines 26 thru 36)	\$ 880,277	\$	37
	D. Long-Term Liabilities			
38	Long-Term Notes Payable			38
39	Mortgage Payable	12,911,736		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)	\$ 12,911,736	\$	44
45	TOTAL LIABILITIES (sum of lines 37 and 44)	\$ 13,792,013	\$	45
46	TOTAL EQUITY	\$ 8,133,392	\$	46
47	TOTAL LIABILITIES AND EQUITY (sum of lines 45 and 46)	\$ 21,925,405	\$	47

*(See instructions.)

Facility Name: Victory Centre Vernon Hills

Report Period Beginning: 1/1/2014

Ending:

12/31/2014

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	\$ 4,079,136	1
2	Discounts and Allowances		2
3	SUBTOTAL Resident Care (line 1 minus line 2)	\$ 4,079,136	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	1,877	8
9	Non-Resident Meals	3,087	9
10	Laundry		10
11	SUBTOTAL OTHER OPERATING REVENUE (sum of lines 4 thru 10)	\$ 4,964	11
	C. Non-Operating Revenue		
12	Contributions		12
13	Interest and Other Investment Income	2,138	13
14	SUBTOTAL Non-Operating Revenue (sum of lines 12 and 13)	\$ 2,138	14
	D. Other Revenue (specify):		
15	See Attached	49,545	15
16			16
17	SUBTOTAL Other Revenue (sum of lines 15 and 16)	\$ 49,545	17
18	TOTAL REVENUE (sum of lines 3, 11, 14 and 17)	\$ 4,135,783	18

	Expenses	Amount	
	A. Operating Expenses		
19	General Services	895,957	19
20	Health Care/ Personal Care	639,743	20
21	General Administration	1,683,338	21
	B. Capital Expense		
22	Ownership	1,689,587	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)	\$ 4,908,625	28
29	Income Before Income Taxes (line 18 minus line 28)	\$ (772,842)	29
30	Income Taxes	\$	30
31	NET INCOME OR LOSS FOR THE YEAR (line 29 minus line 30)	\$ (772,842)	31