

	Year 1	Year 2	Year 3
<b>Revenue</b>			
Residential services	\$11,130,000.00	\$28,938,000.00	\$57,876,000.00
<b>Total Rev</b>	<b>\$11,130,000.00</b>	<b>\$28,938,000.00</b>	<b>\$57,876,000.00</b>
<b>Expenses</b>			
Management Fees	\$556,500.00	\$1,446,900.00	\$2,893,800.00
Nursing Services	\$1,669,500.00	\$4,340,700.00	\$8,681,400.00
Recreation and special services	\$333,900.00	\$868,140.00	\$1,736,280.00
Rehab	\$389,550.00	\$1,012,830.00	\$2,025,660.00
Pharmacy	\$55,650.00	\$144,690.00	\$289,380.00
Social Services	\$44,520.00	\$115,752.00	\$231,504.00
Housekeeping	\$222,600.00	\$578,760.00	\$1,157,520.00
Laundry and linen	\$55,650.00	\$144,690.00	\$289,380.00
Building and Maintenance	\$1,892,100.00	\$4,919,460.00	\$9,838,920.00
Employee Benefits	\$445,200.00	\$1,157,520.00	\$2,315,040.00
Food Services	\$1,669,500.00	\$4,340,700.00	\$8,681,400.00
Utilities	\$381,600.00	\$763,200.00	\$1,526,400.00
<b>Total Expenses</b>	<b>\$7,716,270.00</b>	<b>\$19,833,342.00</b>	<b>\$39,666,684.00</b>
<b>Net Operating Income</b>	<b>\$3,413,730.00</b>	<b>\$9,104,658.00</b>	<b>\$18,209,316.00</b>
Cost of acquisition	\$24,979,960.00	\$24,979,960.00	\$49,959,920.00
<b>Assumptions</b>			
Number of Rooms	106	212	424
Average Income before waiver	\$7,000.00	\$7,000.00	\$7,000.00
Avg Income per room after waiver	\$14,000.00	\$14,000.00	\$14,000.00
Average Purchase cost per room	\$235,660.00	\$235,660.00	\$235,660.00