

Senior Care Living V, LLC (Inspired Living at Windermere,FL)
8380 Bay Pines Blvd., 3rd Floor
St. Petersburg, FL 33709

April 26, 2017

RE: Officers Certificate for *Senior Care Living V, LLC (Inspired Living at Windermere,FL)*
Relating to the *Monthly Reports-After the Issuance of a Certificate of Occupancy*
Issues Including: *None*

I hereby certify that the unaudited financial reports filed on *03/26/2017* constitutes the *monthly financial information* required by the Continuing Disclosure Agreement. I further certify that the information complies with the Continuing Disclosure Agreement and the Rule as required. DAC shall be entitled to rely on this certificate.

If you have further questions about this matter please do not hesitate to call.



Mark Bouldin
President
Senior Care Living II, Inc.- Manager

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04/26/17

Accrual Basis

Senior Care Living V, LLC
Profit & Loss
March 2017

	Mar 17
Ordinary Income/Expense	
Income	
40149-0 · Resident Services	
40001-0 · Level 1	800.00
40009-0 · Inspired Standard Living AL	25,639.84
40010-0 · Inspired Forever Program AL	223,061.47
40012-0 · Second Occupant Revenue	1,200.00
40017-0 · Inspired Forever Program	182,714.00
40018-0 · Inspired Standard Program	32,555.76
40026-0 · Community Fee Revenue	27,000.00
40029-0 · Barber & Beauty Admin Revenue	398.50
40040-0 · Incontinency Supplies Revenue	15,800.00
40051-0 · Respite Revenue	1,400.00
40052-0 · Guest Apartments	1,875.00
40053-0 · Concessions-Miscellaneous	-7,251.01
40143-0 · Concession-Marketing Specials	-27,460.52
Total 40149-0 · Resident Services	477,733.04
50099-0 · Ancillary Revenue	
50030-0 · Tray Service Revenue	80.00
50055-0 · Rebates	2,405.42
Total 50099-0 · Ancillary Revenue	2,485.42
Total Income	480,218.46
Gross Profit	480,218.46
Expense	
60001-02 Payroll Wage and Tax	
6001502 · Director Wages Healthcare MC	4,880.26
6003002 · RN Wages	1,544.20
6003502 · LPN Wages Healthcare MC	9,884.53
6004002 · CNA Wages Healthcare MC	5,328.63
6004202 · Med Tech Wages Healthcare MC	1,436.19
6004402 · Care Givers Wages Healthcare MC	22,929.17
6004502 · RN Overtime	0.81
6004602 · LPN Overtime Healthcare MC	1,059.37
6004702 · Nursing Aides Overtime Healthca	979.07
6101002 · Bonus Healthcare MC	-300.00
6103302 · PTO Healthcare MC	315.35
6104802 · Retroactive Healthcare MC	248.54
Total 60001-02 Payroll Wage and Tax	48,306.12
60001-03 Payroll Wages and Tax	
6001503 · Director Wages Healthcare AL	5,977.52
6003503 · LPN Wages	21,269.81

10:05 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Profit & Loss

March 2017

	Mar 17
6004003 · Nursing Aides Wages (CNA/STNA)	1,678.27
6004403 · Care Givers Wages	21,181.17
6004603 · LPN Overtime	1,090.08
6004703 · Nursing Aides Overtime	779.26
6101003 · Bonus	500.00
6103303 · PTO	592.00
6104803 · Retroactive	428.10
Total 60001-03 Payroll Wages and Tax	53,496.21
60001-30 Payroll Wage and Tax	
6001530 · Director Wages Life Enrich MC	3,421.64
6009930 · Staff Wages Activities MC	2,138.31
6101530 · Overtime Wages Activities MC	116.25
6103330 · PTO Activities MC	156.31
6104830 · Retroactive	63.39
Total 60001-30 Payroll Wage and Tax	5,895.90
60001-31 Activities AL Labor	
6001531 · Program Director Wages	3,590.88
6009931 · Program Coordinators AL	2,143.19
6101531 · Overtime Wages	69.40
6104831 · Retroactive	65.22
Total 60001-31 Activities AL Labor	5,868.69
60001-32 Payroll Wage and Tax	
6002032 · Assistant Director Wages	3,553.10
6006032 · Cooks Wages	12,561.70
6007032 · Waitstaff Wages	17,095.44
6007532 · Dishwashers Wages	1,783.53
6101532 · Overtime Wages Dietary	2,007.06
6103332 · PTO Dietary	94.32
6104832 · Retroactive	306.55
Total 60001-32 Payroll Wage and Tax	37,401.70
60001-34 Payroll Wage and Tax	
6005134 · Housekeeper Wages	9,651.89
6101534 · Overtime Wages Housekeeping	112.38
6104834 · Retroactive	62.48
Total 60001-34 Payroll Wage and Tax	9,826.75
60001-40 Payroll Wage and Tax	
6001540 · Director Wages Maintenance	4,834.50
6005240 · Maintenance Wages	2,197.89
6104840 · Retroactive	62.15

10:05 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Profit & Loss

March 2017

	<u>Mar 17</u>
Total 60001-40 Payroll Wage and Tax	7,094.54
60001-42 Payroll Wage and Tax	
6009242 · Driver Wager	1,870.61
Total 60001-42 Payroll Wage and Tax	1,870.61
60001-46 Payroll Wages & Tax	
6001546 · Director Wages	9,458.09
6008246 · Move In Coordinator Wages	2,653.20
6100546 · Commissions	18,800.00
6101046 · Bonus Marketing	130.07
6101546 · Overtime Wages	165.97
6104846 · Retroactive	172.16
Total 60001-46 Payroll Wages & Tax	31,379.49
60001-50 Payroll Wage and Tax	
6001050 · Executive Director Wages	8,405.11
6002550 · Business Office Manager Wages	2,943.91
6002750 · HR Generalist	4,710.38
6008550 · Receptionist Wages	8,144.46
6100550 · Commissions Administration	2,650.00
6101050 · Bonus Administration	500.00
6101550 · Overtime Wages Administration	859.58
6103350 · PTO Administration	390.40
6104850 · Retroactive	186.43
6105150 · FICA Tax Administration	20,141.62
6105250 · FUTA Tax Administration	552.79
6105350 · SUI TAX Administration	2,487.58
Total 60001-50 Payroll Wage and Tax	51,972.26
63000-03 Employee Benefits	
6300903 · Uniform Expense	11.88
Total 63000-03 Employee Benefits	11.88
63000-30 Employee Benefits	
6300930 · Uniform Expense Activities MC	15.17
Total 63000-30 Employee Benefits	15.17
63000-32 Employee Benefits	
6300932 · Uniform Expense Dietary	392.62
Total 63000-32 Employee Benefits	392.62
63000-50 Employee Benefits	
6300250 · Employee Insurance Administrati	11,736.67

10:05 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Profit & Loss

March 2017

	Mar 17
6300350 · Other Employee Insurance	175.00
6300450 · Insurance-Life Administration	56.10
6300750 · Employee Hiring & Moving Admin	1,061.39
6300950 · Uniform Expense Administration	1,487.08
Total 63000-50 Employee Benefits	14,516.24
63099-50 Employee Benefits	
6400950 · Worker's Compensation	6,389.02
Total 63099-50 Employee Benefits	6,389.02
73099-02 Healthcare MC NonLabor	
7300802 · Contract Services Healthcare MC	366.00
7302102 · Non-Billable Medical Supplies H	367.53
7302202 · Incontinent Supp Healthcare MC	2,447.88
7302302 · Infectious Waste Disposal	3.16
Total 73099-02 Healthcare MC NonLabor	3,184.57
73099-03 Healthcare AL NonLabor	
7300803 · Contract Services	250.00
7302003 · Billable Medical Supplies	52.98
7302103 · Non Billable Medical Supplies	248.31
7302203 · Incontinency Supllies	2,408.72
Total 73099-03 Healthcare AL NonLabor	2,960.01
73099-30 Activities MC NonLabor	
5005700 · Activities & Travel Revenue	-619.41
7000130 · Allocation of Dining Expense	118.91
7300930 · Entertainers Activities MC	350.00
7301630 · Office Supplies Activities MC	25.47
7302930 · Reim Entertainment Exp Activtie	820.53
7304130 · Special Events Activities MC	87.35
7304430 · Subscriptions Activities MC	3.99
7304830 · Resident Activities Activities	388.83
Total 73099-30 Activities MC NonLabor	1,175.67
73099-31 Activities AL NonLabor	
7000131 · Allocation of Dining Expense	229.19
7300831 · Contract Services	34.08
7300931 · Entertainers	460.00
7304131 · Special Events	211.89
7304431 · Subscriptions	5.00
7304831 · Resident Activities	96.10
Total 73099-31 Activities AL NonLabor	1,036.26

10:05 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Profit & Loss

March 2017

	Mar 17
73099-32 Dining MC NonLabor	
5002300 · Guest Meals	-2,340.00
5002800 · Employee Meals*	-360.00
7000132 · Allocation of Diet Exp	-768.80
7000232 · Raw Food	19,511.92
7000932 · Chemicals	995.44
7001032 · Dishes / Utensils	357.68
7001132 · Paper Goods	540.41
7001232 · Inventory Change-Mth	-1,190.00
7300832 · Contract Services Dietary	132.06
7301532 · Supplies Dietary	1,276.40
7303232 · Linen Costs	927.51
7306932 · Equipment Rental/Purchases Diet	640.23
7308232 · Travel - Local Mileage/Gas Diet	276.25
7308532 · Travel- Hotel	144.48
Total 73099-32 Dining MC NonLabor	20,143.58
73099-34 Housekeeping NonLabor	
7300834 · Contract Services Housekeeping	2,568.75
Total 73099-34 Housekeeping NonLabor	2,568.75
73099-40 Maintenance NonLabor	
7300840 · Contract Services Maintenance	725.00
7301540 · Supplies Maintenance	502.36
7306240 · Property Landscaping	2,450.00
7308140 · Travel - Meals & Ent Maint	21.26
Total 73099-40 Maintenance NonLabor	3,698.62
73099-42 TransportationNonLabor	
4105142 · Repairs & Maintenance Transport	82.90
7303542 · Auto Exp - Gas Transportation	212.34
7303642 · Automobile Expense (Other)	96.64
Total 73099-42 TransportationNonLabor	391.88
73099-44 Marketing NonLabor	
7200244 · Collateral Printing	2,999.75
7200444 · Print Media Marketing	-24,644.00
7200544 · Direct Mail	3,905.69
7200644 · Direct Mail Postage	5,286.79
7201544 · Digital Media Marketing	12,697.25
7201644 · Video Marketing	2,679.71
7304244 · Printing & Photography	167.65
Total 73099-44 Marketing NonLabor	3,092.84
73099-46 Sales NonLabor	

10:05 AM

Senior Care Living V, LLC
Profit & Loss
March 2017

04/26/17

Accrual Basis

	Mar 17
7000146 · Allocation of Dining Expense	396.50
7200146 · Creative Follow-up	343.82
7201646 · Outreach/Community Relations	538.31
7300846 · Contract Services	500.00
7304146 · Special Events	33.62
7305546 · Postage & Freight	49.00
7306346 · Meals & Entertainment Sales	467.78
7308246 · Travel-Local Mileage/Gas	8.00
Total 73099-46 Sales NonLabor	2,337.03
73099-50 Admin NonLabor	
5004100 · Barber & Beauty Revenue	-3,985.00
7000150 · Allocation of Diet Exp Admin	24.20
7105350 · Minor Furniture & Fixtures Admi	1,518.65
7201650 · Outreach/Community Relations Ad	73.43
7201950 · Referrals	4,571.00
7202050 · Corporate Allocation-Administra	326.00
7300250 · Payroll Processing Fees	2,162.00
7300350 · Miscellaneous	32.97
7300838 · Contract Service Barber & Beaut	3,985.00
7300850 · Contract Services Administratio	478.30
7301550 · Supplies Administration	481.81
7301650 · Office Supplies Administration	1,145.95
7301750 · Forms & Printing Administration	69.86
7303850 · Copier Overage Admin	643.72
7304150 · Special Events Administration	368.82
7304350 · Memberships/Club Dues	472.44
7305150 · Software Support Fees Administr	961.92
7305350 · Merchant Services Fees	50.95
7305550 · Postage & Freight Admin	70.12
7305650 · Delivery	20.29
7305750 · Bank Fees	123.33
7306050 · Late Fees / Penalties	26.63
7306150 · Licenses/Permits	784.52
7306350 · Meals & Entertainment	199.37
7306650 · Unallocated / Uncoded P Card	-670.35
7306850 · Lease Cost-Equipment Admin	1,465.26
7306950 · Equipment Rental/Purchases Admi	-387.65
7307550 · Training & Education Administra	693.22
7307950 · Emp Recognition / Awards Admin	1,240.76
7308250 · Travel - Local Mileage/Gas Admi	489.95
7308550 · Travel - Hotel Administration	475.40
7309050 · Telephone - Cell Administration	449.12
7309150 · Cable	958.22
7309250 · Internet Administration	1,067.60
7309350 · Telephone	849.80

10:05 AM

Senior Care Living V, LLC
Profit & Loss
 March 2017

04/26/17

Accrual Basis

	<u>Mar 17</u>
Total 73099-50 Admin NonLabor	21,237.61
74000-00 Utilities	
7400160 · Water & Sewer	4,686.17
7400260 · Trash Removal	705.16
7400360 · Gas	1,690.61
7400460 · Electric	13,757.64
Total 74000-00 Utilities	20,839.58
74059-00 Taxes & Management Fee	
7404980 · Management Fee Expense	25,000.00
7405080 · Taxes-Real Estate	26,483.00
7405180 · Taxes-Personal Property	600.00
Total 74059-00 Taxes & Management Fee	52,083.00
74060-00 Insurance	
7407180 · Insurance - Property	4,786.89
7407280 · insurance- Liability	2,837.92
7407380 · Insurance - Automobile	708.78
7407480 · Insurance- Excess	2,310.64
7407580 · Insurance-Crime	90.64
7407780 · Insurance-EPLI	153.17
Total 74060-00 Insurance	10,888.04
86030-00 Extraordinary Items	
8603490 · Non Operating Expenses	1,000.00
Total 86030-00 Extraordinary Items	1,000.00
Total Expense	421,074.64
Net Ordinary Income	59,143.82
Other Income/Expense	
Other Income	
80000-0 · Dividend/Interest	1,551.65
Total Other Income	1,551.65
Other Expense	
60000-0 · BB&T- Bank Service Charge	15.00
Total Other Expense	15.00
Net Other Income	1,536.65
Net Income	<u><u>60,680.47</u></u>

10:08 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Balance Sheet

As of March 31, 2017

	Mar 31, 17
ASSETS	
Current Assets	
Checking/Savings	
10000-1 · Total Bonds	
10015-0 · BB&T- Debt Service Res Fund	2,396,803.00
10025-0 · BB&T-Bond Fund	12.48
10035-0 · BB&T-Working Capital Fund	1,318,489.48
Total 10000-1 · Total Bonds	3,715,304.96
10000-2 · Total Cash	
11001-0 · Cash - Operating 6124	1,588.52
11002-0 · Cash-BB&T DACA 5779	245.00
11003-0 · Cash Validus	519,651.77
11004-0 · Outstanding Checks and Deposits	-1,154.00
Total 10000-2 · Total Cash	520,331.29
Total Checking/Savings	4,235,636.25
Other Current Assets	
13010-00 Total AR Residents	
13001-0 · AR Resident	3,138.55
13007-0 · AR Miscellaneous	1,250.00
Total 13010-00 Total AR Residents	4,388.55
12000-0 · Work In Progress	
12050-0 · Development Cost - Hard Costs	16,518,877.74
12100-0 · Development Cost - Soft Costs	4,269,983.67
12000-0 · Work In Progress - Other	692,953.00
Total 12000-0 · Work In Progress	21,481,814.41
13999-0 · Total Due TO/FROM	
13101-0 · Due To/From Senior Living I-IRL	776.60
13102-0 · Due to/from Hidden Lakes	387.94
13103-0 · Due to/from Senior Living III	655.03
13105-0 · Due to/from Sun City	2,987.51
13107-0 · Due to/from SL VI LWR	2,414.92
13108-0 · Due to/from SL VII Tampa (ILT)	1,242.56
13701-0 · Due to/from Validus SL REIT IMC	-218.50
13703-0 · Due to/from Community Payroll,	2,674.32
13809-0 · Due to/from SL VIII Bonita Spri	1,084.86
Total 13999-0 · Total Due TO/FROM	12,005.24
14078-0 · Prepaid Expenses and Other Asse	
14001-0 · Inventory	7,523.00
14012-0 · Prepaid AHCA	8,696.22

10:08 AM

04/26/17

Accrual Basis

Senior Care Living V, LLC

Balance Sheet

As of March 31, 2017

	Mar 31, 17
14015-0 · Prepaid Insurance Buisness	19,042.40
14022-0 · Prepaid Other	22,595.86
14026-0 · Prepaid Background Checks	502.70
Total 14078-0 · Prepaid Expenses and Other Asse	58,360.18
Total Other Current Assets	21,556,568.38
Total Current Assets	25,792,204.63
Fixed Assets	
14500-0 · Land	
14550-0 · Closing Costs	69,939.60
14500-0 · Land - Other	1,830,000.00
Total 14500-0 · Land	1,899,939.60
15019-0 · Total Fixed Assets	
15002-0 · Land Improvments	18,493.87
15003-0 · Building	1,650.00
15006-0 · Furniture & Fixtures	41,958.00
15007-0 · Equipment	174,500.13
15008-0 · Vehicles	40,650.00
15009-0 · Computer Hardware	11,180.03
15010-0 · Computer Software	6,300.00
Total 15019-0 · Total Fixed Assets	294,732.03
Total Fixed Assets	2,194,671.63
Other Assets	
14098-0 · Utility Deposits	2,510.00
17510-0 · Cost of Issuance Expenses	900,770.26
17520-0 · Underwriter's Discount	
00 · Series A (Tax-exempt)	639,754.86
01 · Series B-1 (Tax-exempt)	60,250.00
18700 · Series B-2 (Taxable)	103,942.48
Total 17520-0 · Underwriter's Discount	803,947.34
Total Other Assets	1,707,227.60
TOTAL ASSETS	29,694,103.86
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20010-0 · Accounts Payable	88,839.00

10:08 AM

Senior Care Living V, LLC
Balance Sheet
As of March 31, 2017

04/26/17

Accrual Basis

	<u>Mar 31, 17</u>
Total Accounts Payable	88,839.00
Other Current Liabilities	
20015-0 · Due to/from Covington	1,342.00
20021-0 · Accrued Accounts Payable	16,494.28
21099-0 · Total Accrued Wages & Benefits	
21005-0 · Accrued Wages	42,746.60
21006-0 · Commissions Payable	23,090.92
21010-0 · Accrued Vacation	22,514.51
21017-0 · Employee Voluntary Life Ins	85.56
21020-0 · Garnishment Withholding	186.72
21023-0 · Short Term/Long Term Disability	-160.38
21024-0 · Visual/Dental	-972.98
21025-0 · HSA	2,210.00
Total 21099-0 · Total Accrued Wages & Benefits	89,700.95
22039-0 · Total Accrued Expenses	
22008-0 · Accrued Workers Comp-IBNR	6,389.01
22020-0 · Prepaid Rent	234,886.24
22021-0 · Prepaid Holiday Fund	50.00
22026-0 · Sales Tax Payable	339.11
22030-0 · Other Accrued Expenses	17,541.94
22034-0 · Deferred Forever Revenue	8,786.58
Total 22039-0 · Total Accrued Expenses	267,992.88
22080-0 · Accrued Property Taxes Payable	81,249.00
Total Other Current Liabilities	456,779.11
Total Current Liabilities	545,618.11
Long Term Liabilities	
23000-0 · Bonds Payable (Par Amount)	
06 · Original Issue Disc Series A	-257,298.00
07 · Series A (Tax-exempt)	23,132,018.80
08 · Series B-1 (Tax-exempt)	3,500,000.00
09 · Series B-2 (Taxable)	4,157,699.00
Total 23000-0 · Bonds Payable (Par Amount)	30,532,419.80
Total Long Term Liabilities	30,532,419.80
Total Liabilities	31,078,037.91
Equity	
32000-0 · Retained Earnings	-3,034,468.63
33000-0 · Bouldin Equity	1,636,359.90

Senior Care Living V, LLC
Balance Sheet
As of March 31, 2017

	Mar 31, 17
Net Income	14,174.68
Total Equity	-1,383,934.05
TOTAL LIABILITIES & EQUITY	29,694,103.86

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
MEMORY CARE - FOREVER REVENUE						
Inspired Forever Program MC	182,714	119,550	63,164	474,696	358,650	116,046
MEMORY CARE - FOREVER REVENUE	182,714	119,550	63,164	474,696	358,650	116,046
MEMORY CARE - STANDARD REVENUE						
Inspired Standard Program MC	32,556	30,872	1,684	50,703	78,208	(27,505)
MEMORY CARE - STANDARD REVENUE	32,556	30,872	1,684	50,703	78,208	(27,505)
ASSISTED LIVING - FOREVER REVENUE						
Inspired Forever Program AL	223,061	142,895	80,166	637,147	428,685	208,462
ASSISTED LIVING - FOREVER REVENUE	223,061	142,895	80,166	637,147	428,685	208,462
ASSISTED LIVING -STANDARD REVENUE						
Level 1	800	-	800	1,653	-	1,653
Level 2	-	2,400	(2,400)	-	4,800	(4,800)
Level 3	-	2,400	(2,400)	-	6,000	(6,000)
Inspired Standard Program AL	25,640	47,098	(21,458)	58,762	114,473	(55,711)
ASSISTED LIVING -STANDARD REVENUE	26,440	51,898	(25,458)	60,415	125,273	(64,858)
SECOND OCCUPANT REVENUE						
Second Occupant Revenue	1,200	1,200	-	3,600	3,600	-
SECOND OCCUPANT REVENUE	1,200	1,200	-	3,600	3,600	-
COMMUNITY FEES						
Community Fee Revenue	27,000	16,000	11,000	90,000	44,000	46,000
COMMUNITY FEES	27,000	16,000	11,000	90,000	44,000	46,000
CONCESSIONS						
Concession-Miscellaneous	(7,251)	-	(7,251)	(18,629)	-	(18,629)
Concession - Marketing Specials	(27,461)	-	(27,461)	(86,046)	-	(86,046)
CONCESSIONS	(34,712)	-	(34,712)	(104,674)	-	(104,674)
INCONTINENCE REVENUE						
Incontinence Supplies Revenue	15,800	-	15,800	41,856	-	41,856
INCONTINENCE REVENUE	15,800	-	15,800	41,856	-	41,856
ANCILLARY REVENUE						
Barber & Beauty Administrative Revenue	399	-	399	769	-	769
Respite Revenue	1,400	-	1,400	8,200	-	8,200
Guest Apartments	1,875	-	1,875	3,250	-	3,250
Late Charges	-	-	-	50	-	50
Tray Service Revenue	80	-	80	220	-	220
Transportation Revenue	-	-	-	50	-	50
Rebates	2,405	312	2,093	2,455	858	1,597
ANCILLARY REVENUE	6,159	312	5,847	14,994	858	14,136
TOTAL REVENUE	480,218	362,727	117,491	1,268,736	1,039,274	229,462
PAYROLL WAGES						
Director Wages	4,880	4,606	(274)	13,795	13,796	1
RN Wages	1,544	710	(834)	4,373	2,058	(2,315)
LPN Wages	9,885	14,203	4,318	21,143	41,166	20,023
Nursing Aides Wages (CNA/STNA)	5,329	8,773	3,444	14,319	25,428	11,109
Private Duty Aides (Med Tech)	1,436	2,130	694	5,033	6,174	1,141
Care Givers Wages	22,929	8,593	(14,336)	55,049	24,906	(30,143)
RN Overtime	1	-	(1)	64	-	(64)
LPN Overtime	1,059	-	(1,059)	1,463	-	(1,463)
Nursing Aides Overtime	979	-	(979)	1,546	-	(1,546)
Bonus Healthcare MC	(300)	-	300	400	-	(400)
Holiday Wages	-	-	-	1,265	985	(280)
PTO	315	821	506	1,661	2,463	802
Bereavement	-	-	-	264	-	(264)
Retroactive	249	-	(249)	249	-	(249)
HEALTHCARE MC LABOR	48,306	39,836	(8,470)	120,623	116,976	(3,647)
PAYROLL WAGES						
Director Wages	5,978	5,569	(409)	16,756	16,680	(76)
LPN Wages	21,270	14,913	(6,357)	65,240	43,225	(22,015)

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
Nursing Aides Wages (CNA/STNA)	1,678	14,058	12,380	7,349	40,747	33,398
Care Givers Wages	21,181	14,061	(7,120)	56,218	40,755	(15,463)
LPN Overtime	1,090	-	(1,090)	3,652	-	(3,652)
Nursing Aides Overtime	779	-	(779)	2,022	-	(2,022)
Bonus	500	-	(500)	800	-	(800)
Holiday Wages	-	-	-	1,689	1,046	(643)
PTO	592	872	280	3,274	2,616	(658)
Retroactive	428	-	(428)	428	-	(428)
HEALTHCARE AL LABOR	53,496	49,473	(4,023)	157,428	145,069	(12,359)
PAYROLL WAGES						
Program Director Wages	3,422	3,350	(72)	9,905	10,033	128
Program Coordinator Wages	2,138	2,130	(8)	5,659	6,174	515
Overtime Wages	116	-	(116)	160	-	(160)
Holiday Wages	-	-	-	96	250	154
PTO	156	208	52	547	624	78
Retroactive	63	-	(63)	63	-	(63)
PROGRAMMING MC LABOR	5,896	5,688	(208)	16,430	17,081	651
PAYROLL WAGES						
Program Director Wages	3,591	3,350	(241)	10,074	10,033	(41)
Program Coordinators AL	2,143	2,130	(13)	6,017	6,174	157
Overtime Wages	69	-	(69)	150	-	(150)
Holiday Wages	-	-	-	101	250	149
PTO	-	208	208	403	624	221
Retroactive	65	-	(65)	65	-	(65)
PROGRAMMING AL LABOR	5,869	5,688	(181)	16,810	17,081	271
PAYROLL WAGES						
Director Wages	-	4,606	4,606	4,231	13,796	9,565
Assistant Director Wages	3,553	3,640	87	10,385	10,550	165
Cooks Wages	12,562	10,802	(1,760)	32,067	31,308	(759)
Prep Staff Wages	-	2,219	2,219	1,103	6,432	5,329
Waitstaff Wages	17,095	15,182	(1,913)	45,716	44,003	(1,713)
Dishwashers Wages	1,784	-	(1,784)	2,424	-	(2,424)
Overtime Wages	2,007	-	(2,007)	7,319	-	(7,319)
Holiday Wages	-	-	-	1,203	678	(525)
PTO	94	565	471	1,771	1,695	(76)
Retroactive	307	-	(307)	1,364	-	(1,364)
DINING LABOR	37,402	37,014	(388)	107,584	108,462	878
PAYROLL WAGES						
Housekeeper Wages	9,652	7,869	(1,783)	24,430	22,807	(1,623)
Overtime Wages	112	-	(112)	505	-	(505)
Holiday Wages	-	-	-	280	89	(191)
PTO	-	74	74	535	222	(313)
Retroactive	62	-	(62)	62	-	(62)
HOUSEKEEPING LABOR	9,827	7,943	(1,884)	25,812	23,118	(2,694)
PAYROLL WAGES						
Director Wages	4,835	4,523	(312)	13,587	13,546	(41)
Maintenance Wages	2,198	2,086	(112)	8,279	6,046	(2,233)
Overtime Wages	-	-	-	49	-	(49)
Holiday Wages	-	-	-	94	302	208
PTO	-	252	252	487	756	269
Retroactive	62	-	(62)	62	-	(62)
MAINTENANCE LABOR	7,095	6,861	(234)	22,559	20,650	(1,909)
PAYROLL WAGES						
Driver Wages	1,871	1,953	82	4,959	5,660	701
Holiday Wages	-	-	-	-	88	88
PTO	-	73	73	-	219	219
TRANSPORTATION LABOR	1,871	2,026	155	4,959	5,967	1,008

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
PAYROLL WAGES						
Director Wages	9,458	9,213	(245)	27,052	27,592	540
Move In Coordinator Wages	2,653	2,663	10	7,593	7,718	125
Commissions	18,800	6,400	(12,400)	53,200	16,200	(37,000)
Bonus Marketing	130	-	(130)	1,330	-	(1,330)
Overtime Wages	166	-	(166)	501	-	(501)
Holiday Wages	-	-	-	120	543	423
PTO	-	453	453	892	1,359	467
Retroactive	172	-	(172)	172	-	(172)
SALES LABOR	31,379	18,729	(12,650)	90,860	53,412	(37,448)
PAYROLL WAGES						
Executive Director Wages	8,405	8,375	(30)	24,558	25,083	525
Business Office Director Wages	2,944	3,015	71	8,320	9,030	710
HR Generalist	4,710	4,062	(648)	12,172	12,165	(7)
Receptionist Wages	8,144	9,603	1,459	24,754	27,833	3,079
Commissions Administration	2,650	3,000	350	8,650	8,250	(400)
Bonus Administration	500	-	(500)	1,050	-	(1,050)
Overtime Wages	860	-	(860)	1,418	-	(1,418)
Holiday Wages	-	-	-	478	806	328
PTO	390	672	282	2,409	2,016	(393)
Retroactive	186	-	(186)	186	-	(186)
ADMINISTRATION LABOR	28,790	28,727	(63)	83,995	85,183	1,188
PAYROLL TAXES						
FICA Tax	-	3,048	3,048	-	8,949	8,949
FUTA Tax	-	77	77	-	231	231
SUI TAX	-	347	347	-	1,041	1,041
FICA Tax	-	3,785	3,785	-	11,099	11,099
FUTA Tax	-	92	92	-	276	276
SUI TAX	-	416	416	-	1,248	1,248
FICA Tax	-	435	435	-	1,307	1,307
FUTA Tax	-	7	7	-	21	21
SUI Tax	-	32	32	-	96	96
FICA Tax	-	435	435	-	1,307	1,307
FUTA Tax	-	7	7	-	21	21
SUI TAX	-	32	32	-	96	96
FICA Tax	-	2,832	2,832	-	8,298	8,298
FUTA Tax	-	54	54	-	162	162
SUI TAX	-	244	244	-	732	732
FICA Tax	-	608	608	-	1,768	1,768
FUTA Tax	-	14	14	-	42	42
SUI TAX	-	63	63	-	189	189
FICA Tax	-	525	525	-	1,580	1,580
FUTA Tax	-	7	7	-	21	21
SUI TAX	-	32	32	-	96	96
FICA Tax	-	155	155	-	456	456
FUTA Tax	-	4	4	-	12	12
SUI TAX	-	16	16	-	48	48
FICA Tax	-	1,433	1,433	-	4,087	4,087
FUTA Tax	-	11	11	-	33	33
SUI TAX	-	47	47	-	141	141
FICA Tax	20,142	2,198	(17,944)	49,458	6,517	(42,941)
FUTA Tax	553	26	(527)	2,237	78	(2,159)
SUI TAX	2,488	118	(2,370)	10,066	354	(9,712)
PAYROLL TAXES	23,182	17,100	(6,082)	61,761	50,306	(11,455)
EMPLOYEE BENEFITS						
Employee Insurance	-	2,970	2,970	-	8,910	8,910
Employee Hiring & Moving	-	-	-	-	500	500

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
Uniform Expense	-	-	-	(4)	-	4
Employee Insurance	-	3,645	3,645	-	10,935	10,935
Employee Hiring & Moving	-	-	-	78	500	422
Uniform Expense	12	-	(12)	544	-	(544)
Employee Insurance	-	270	270	-	810	810
Employee Hiring & Moving	-	-	-	78	-	(78)
Uniform Expense	15	-	(15)	62	-	(62)
Employee Insurance	-	270	270	-	810	810
Employee Hiring & Moving	-	-	-	-	500	500
Uniform Expense	-	-	-	36	-	(36)
Employee Insurance	-	2,160	2,160	-	6,480	6,480
Employee Hiring & Moving	-	-	-	509	-	(509)
Uniform Expense	393	-	(393)	602	-	(602)
Employee Insurance	-	540	540	-	1,620	1,620
Uniform Expense	-	-	-	32	-	(32)
Employee Insurance	-	270	270	-	810	810
Uniform Expense	-	-	-	8	-	(8)
Employee Insurance	-	135	135	-	405	405
Employee Hiring & Moving	-	-	-	-	-	-
Employee Insurance	-	405	405	-	1,215	1,215
Employee Hiring & Moving	-	-	-	-	500	500
Uniform Expense	-	-	-	11	-	(11)
Employee Insurance	11,737	1,080	(10,657)	32,121	3,240	(28,881)
Other Employee Insurance	175	-	(175)	855	-	(855)
Insurance - Life	56	-	(56)	168	-	(168)
Employee Hiring & Moving	1,061	-	(1,061)	20,135	250	(19,885)
Uniform Expense	1,487	-	(1,487)	1,681	-	(1,681)
EMPLOYEE BENEFITS	14,936	11,745	(3,191)	56,916	37,485	(19,431)
WORKER'S COMPENSATION						
Worker's Compensation	6,389	6,060	(329)	18,351	17,791	(560)
WORKER'S COMPENSATION	6,389	6,060	(329)	18,351	17,791	(560)
TOTAL LABOR COST	274,437	236,890	(37,547)	784,088	698,581	(85,507)
Contract Services	366	-	(366)	1,048	-	(1,048)
Forms & Printing	-	150	150	-	450	450
Non-Billable Medical Supplies	368	1,231	863	1,169	3,904	2,735
Incontinency Supplies	2,448	495	(1,953)	5,724	820	(4,904)
Infectious Waste Disposal	3	100	97	(102)	300	402
Training & Education	-	-	-	5	-	(5)
HEALTHCARE MC NON LABOR	3,185	1,976	(1,209)	7,844	5,474	(2,370)
Contract Services	250	100	(150)	700	300	(400)
Office Supplies Healthcare AL	-	150	150	-	150	150
Billable Medical Supplies	53	1,307	1,254	53	3,215	3,162
Non-Billable Medical Supplies	248	101	(147)	1,554	423	(1,131)
Incontinency Supplies	2,409	100	(2,309)	4,593	319	(4,274)
HEALTHCARE AL NON LABOR	2,960	1,758	(1,202)	6,900	4,407	(2,493)
Allocation of Dining Expense	119	-	(119)	494	-	(494)
Entertainers	350	-	(350)	895	-	(895)
Office Supplies Programming MC	25	-	(25)	25	-	(25)
Activities & Travel Revenue	(619)	(200)	419	(1,523)	(600)	923
Reimbursable Entertainment Exp	821	200	(621)	1,753	600	(1,153)
Special Events	87	-	(87)	387	-	(387)
Subscriptions	4	125	121	8	225	217
Resident Activities	389	447	58	561	1,336	775
Equipment Rental/Purchases	-	100	100	-	300	300
Training & Education	-	165	165	-	165	165
Travel - Local Mileage/Gas	-	-	-	103	-	(103)
PROGRAMMING MC NON LABOR	1,176	837	(339)	2,705	2,026	(679)

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
Allocation of Dining Expense	229	-	(229)	695	-	(695)
Contract Services	34	25	(9)	71	75	4
Entertainers	460	525	65	1,435	1,375	(60)
Forms & Printing	-	-	-	66	-	(66)
Special Events	212	450	238	284	1,250	966
Subscriptions	5	75	70	56	225	169
Resident Activities	96	212	116	255	601	346
Travel - Local Mileage/Gas	-	-	-	85	-	(85)
PROGRAMMING AL NON LABOR	1,036	1,287	251	2,947	3,526	579
Allocation of Dining Expense	(769)	-	769	(2,950)	-	2,950
Guest Meals	(2,340)	-	2,340	(4,812)	-	4,812
Employee Meals	(360)	-	360	(750)	-	750
Raw Food	19,512	13,070	(6,442)	51,976	35,991	(15,985)
Chemicals	995	975	(20)	2,377	2,800	423
Dishes / Utensils	358	1,021	663	1,231	2,726	1,495
Paper Goods	540	300	(240)	1,108	804	(304)
Inventory Change - Mth	(1,190)	-	1,190	(1,311)	-	1,311
Contract Services	132	375	243	1,406	1,125	(281)
Supplies Dining	1,276	300	(976)	2,783	800	(1,983)
Linen Costs	928	648	(280)	2,348	1,898	(450)
Equipment Rental/Purchases	640	400	(240)	1,214	1,200	(14)
Training & Education	-	75	75	-	225	225
Travel - Meals & Entertainment	-	35	35	71	105	34
Travel - Local Mileage/Gas	276	35	(241)	848	105	(743)
Travel - Hotel	144	-	(144)	144	-	(144)
DINING NON LABOR	20,144	17,234	(2,910)	55,684	47,779	(7,905)
Housekeeping Supplies	2,569	1,869	(700)	4,330	5,143	813
HOUSEKEEPING NON LABOR	2,569	1,869	(700)	4,330	5,143	813
Fire Inspection & Training	-	500	500	-	1,500	1,500
Repairs & Maintenance	-	1,500	1,500	576	4,500	3,924
Between Tenant Renovations	-	-	-	150	-	(150)
Minor Furniture & Fixtures	-	200	200	96	570	474
Pest Control	-	350	350	700	1,050	350
Contract Services	725	4,150	3,425	1,730	7,150	5,420
Supplies Maintenance	502	932	430	1,907	3,717	1,810
Property landscaping	2,450	3,930	1,480	6,450	8,030	1,580
Equipment Rental/Purchases	-	-	-	-	1,000	1,000
Travel - Meals & Entertainment	21	-	(21)	21	100	79
Travel - Local Mileage/Gas	-	-	-	135	-	(135)
Telephone - Cell	-	-	-	-	200	200
MAINTENANCE NON LABOR	3,699	11,562	7,863	11,765	27,817	16,052
Repairs & Maintenance Transportation	83	-	(83)	568	-	(568)
Auto Exp - Gas	212	250	38	690	750	60
Automobile Expense (Other)	97	100	3	280	300	20
Travel - Local Mileage/Gas	-	-	-	90	-	(90)
TRANSPORTATION NON LABOR	392	350	(42)	1,628	1,050	(578)
Collateral Printing	3,000	708	(2,292)	4,416	2,124	(2,292)
Print Media Marketing	(24,644)	12,917	37,561	1,190	38,751	37,561
Direct Mail	3,906	-	(3,906)	3,906	-	(3,906)
Direct Mail Postage	5,287	-	(5,287)	5,287	-	(5,287)
Advertising Tracking	-	83	83	-	249	249
Digital Media Marketing	12,697	-	(12,697)	12,697	-	(12,697)
Video Marketing	2,680	-	(2,680)	5,180	-	(5,180)
Promotional Items	-	292	292	-	876	876
Signage Marketing	-	30	30	-	90	90
Printing & Photography	168	1,667	1,499	168	5,001	4,833
MARKETING NON LABOR	3,093	15,697	12,604	32,843	47,091	14,248

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
Allocation of Dining Expense	397	125	(272)	1,617	375	(1,242)
Creative Follow-up	344	300	(44)	1,088	900	(188)
Outreach/Community Relations	538	625	87	1,025	1,875	850
Contract Services	500	600	100	1,500	1,800	300
Office Supplies Sales	-	-	-	100	-	(100)
Forms & Printing - Sales	-	1,000	1,000	63	3,000	2,937
Resident Gifts	-	375	375	116	1,125	1,009
Contributions	-	-	-	695	-	(695)
Special Events	34	500	466	540	1,500	960
Memberships/Club Dues	-	83	83	-	249	249
Postage & Freight	49	42	(7)	49	126	77
Meals & Entertainment Sales	468	-	(468)	800	-	(800)
Training & Education	-	63	63	-	189	189
Travel - Local Mileage/Gas	8	-	(8)	8	-	(8)
SALES NON LABOR	2,337	3,713	1,376	7,600	11,139	3,539
Allocation of Dining Expense	24	-	(24)	144	-	(144)
Minor Furniture & Fixtures	1,519	475	(1,044)	3,984	1,325	(2,659)
Outreach/Community Relations	73	-	(73)	73	-	(73)
Referrals	4,571	-	(4,571)	41,729	-	(41,729)
Payroll Processing Fees	2,162	700	(1,462)	6,147	1,975	(4,172)
Miscellaneous	33	-	(33)	33	-	(33)
Contract Services	3,985	2,140	(1,845)	7,845	5,990	(1,855)
Barber & Beauty Revenue	(3,985)	(2,140)	1,845	(7,591)	(5,990)	1,601
Contract Services	478	-	(478)	1,645	-	(1,645)
Supplies Administration	482	-	(482)	1,208	900	(308)
Office Supplies Administration	1,146	625	(521)	2,383	1,750	(633)
Forms & Printing	70	700	630	133	2,450	2,317
Resident Gifts	-	-	-	90	-	(90)
BW and Color Copies Administration	644	625	(19)	2,287	1,750	(537)
Special Events	369	500	131	500	1,250	750
Memberships/Club Dues	472	-	(472)	1,406	-	(1,406)
Software Support Fees	962	-	(962)	2,346	-	(2,346)
Merchant Services Fees	51	-	(51)	137	-	(137)
Postage & Freight	70	150	80	217	450	233
Delivery	20	250	230	175	500	325
Bank Fees	123	-	(123)	300	-	(300)
Late Fees/Penalties/Srvcs Chgs	27	-	(27)	60	-	(60)
Licenses/Permits	785	600	(185)	1,901	1,400	(501)
Meals & Entertainment	199	-	(199)	231	-	(231)
Unallocated	(670)	-	670	168	-	(168)
Lease Cost - Equipment	1,465	600	(865)	2,657	1,800	(857)
Equipment Rental/Purchases	(388)	350	738	(230)	1,050	1,280
Training & Education	693	500	(193)	693	500	(193)
Meetings and Conferences	-	-	-	93	-	(93)
Employee Recognition / Awards	1,241	500	(741)	4,373	500	(3,873)
Travel - Meals & Entertainment	-	300	300	-	900	900
Travel - Local Mileage/Gas	490	225	(265)	844	650	(194)
Travel - Hotel	475	-	(475)	475	-	(475)
Telephone - Cell	449	500	51	1,338	1,500	162
Cable	958	950	(8)	2,868	2,650	(218)
Internet	1,068	1,100	32	3,583	3,300	(283)
Telephone	850	750	(100)	2,218	2,250	32
ADMINISTRATION NON LABOR	20,912	10,400	(10,512)	86,465	28,850	(57,615)
HOME OFFICE ALLOCATIONS						
Corporate Allocation - Administration	326	3,160	2,834	3,058	9,388	6,330
TOTAL HOME OFFICE ALLOCATIONS	326	3,160	2,834	3,058	9,388	6,330
TOTAL NON LABOR COST	61,827	69,843	8,016	223,769	193,690	(30,079)

Income Statement

One Month Ended March 31, 2017 and Three Months Ended March 31, 2017

	PTD Actual	PTD Budget	Variance	YTD Actual	YTD Budget	Variance
TOTAL CONTROLLABLE COST	336,264	306,733	(29,531)	1,007,857	892,271	(115,586)
UTILITIES						
Water & Sewer	4,686	1,386	(3,300)	13,640	3,940	(9,700)
Trash Removal	705	670	(35)	2,115	1,905	(210)
Gas	1,691	607	(1,084)	5,024	1,727	(3,297)
Electric	13,758	13,400	(358)	38,248	38,100	(148)
UTILITIES	20,840	16,063	(4,777)	59,027	45,672	(13,355)
MANAGEMENT FEES						
Management Fee Expense	25,000	25,000	-	75,000	75,000	-
MANAGEMENT FEES	25,000	25,000	-	75,000	75,000	-
PROPERTY TAXES						
Taxes - Real Estate	26,483	27,083	600	79,449	81,249	1,800
Taxes - Personal Property	600	-	(600)	1,800	-	(1,800)
PROPERTY TAXES	27,083	27,083	-	81,249	81,249	-
INSURANCE						
Insurance - Property	4,787	4,678	(109)	14,361	14,034	(327)
Insurance - Liability	2,838	5,448	2,610	8,374	16,344	7,970
Insurance - Automobile	709	671	(38)	2,126	2,013	(113)
Insurance - Excess Liability	2,311	-	(2,311)	6,932	-	(6,932)
Insurance - Crime	91	-	(91)	272	-	(272)
Insurance - EPLI	153	-	(153)	460	-	(460)
INSURANCE	10,888	10,797	(91)	32,524	32,391	(133)
TOTAL NON-CONTROLLABLE COSTS	83,811	78,943	(4,868)	247,800	234,312	(13,488)
TOTAL EXPENSES	420,075	385,676	(34,399)	1,255,657	1,126,583	(129,074)
NET OPERATING INCOME (LOSS)	60,144	(22,949)	83,093	13,080	(87,309)	100,389
NON OPERATING EXPENSES						
Non Operating Expenses	1,000	-	(1,000)	3,000	-	(3,000)
NON OPERATING EXPENSES	1,000	-	(1,000)	3,000	-	(3,000)
NET INCOME (LOSS)	59,144	(22,949)	82,093	10,080	(87,309)	97,389

**One Month Ended March
31, 2017****Three Months Ended
March 31, 2017****Statement of Cash Flows:**

Net income (loss)	59,144	10,080
(Increase) Decrease in Current Assets	21,674	30,459
Increase (Decrease) in Current Liabilities	13,400	88,296
Cash Provided by (Used in) in Operations	94,217	128,834
Purchase of Fixed Assets	(544)	(544)
Borrowings on Long-term debt	15,813	108,752
Increase (Decrease) in Cash	109,486	237,042
Cash - Beginning of Period	409,012	281,456
Cash - End of Period	518,498	518,498

Occupancy as of March 31, 2017:

Residents	90.00	
Units	81.00	63.8%

Balance Sheet

March 31, 2017 and February 28, 2017

	Balance	Beginning	Net
	Current Period	Balance	Change
CASH			
Cash - Operating	518,498	409,012	109,486
TOTAL CASH	518,498	409,012	109,486
ACCOUNTS RECEIVABLE - RESIDENTS			
A/R - Resident	3,139	21,540	(18,402)
A/R - Miscellaneous	1,250	-	1,250
TOTAL ACCOUNTS RECEIVABLE - RESIDENTS	4,389	21,540	(17,152)
DUE TO/FROM			
Due to/from Senior Living I, LLC (IRL)	777	621	155
Due to/from Senior Living II, LLC (ILHL)	388	310	78
Due to/from Senior Living III SRQ, LLC (ILS)	535	477	58
Due to/from Senior Living IV Sun City, LLC (ILSC)	2,988	2,988	-
Due to/from Senior Living VI Lakewood Ranch, LLC (ILLW)	2,415	2,371	44
Due to/from Senior Living VII Tampa, LLC (ILT)	1,243	1,243	-
Due to/from Validus Senior Living REIT IMC LLC	(219)	50	(268)
Due to/from Community Payroll, LLC	1,434	1,698	(263)
Due to/from Senior Living VIII Bonita Springs (ILBS)	1,085	697	387
TOTAL DUE TO/FROM	10,645	10,455	190
PREPAID EXPENSES AND OTHER ASSETS			
Inventory	7,523	6,333	1,190
Inventory Emergency - Food	-	606	(606)
Prepaid AHCA	8,696	9,208	(512)
Prepaid Insurance Business	19,042	19,965	(923)
Prepaid Other	22,596	25,173	(2,577)
Prepaid Background Checks	2,003	3,287	(1,285)
TOTAL PREPAID EXPENSES AND OTHER ASSETS	59,860	64,573	(4,712)
RESTRICTED CASH			
Utility Deposits	2,510	2,510	-
TOTAL RESTRICTED CASH	2,510	2,510	-
FIXED ASSETS			
Land Improvements	18,494	18,494	-
Building	1,650	1,650	-
Furniture & Fixtures	41,958	41,958	-
Equipment	174,500	174,500	-
Vehicles	40,650	40,650	-
Computer Hardware	11,180	10,636	544
Computer Software	6,300	6,300	-
TOTAL FIXED ASSETS	294,732	294,188	544
TOTAL ASSETS	890,634	802,277	88,356
LIABILITIES & CAPITAL			
LIABILITIES			
ACCOUNTS PAYABLE			
Accounts Payable	90,523	39,903	50,620

Balance Sheet

March 31, 2017 and February 28, 2017

	Balance	Beginning	Net
	Current Period	Balance	Change
Accrued Accounts Payable	24,270	76,801	(52,532)
TOTAL ACCOUNTS PAYABLE	114,793	116,704	(1,912)
ACCRUED WAGES & BENEFITS			
Accrued Wages	42,747	112,450	(69,703)
Commissions Payable	23,091	40,400	(17,309)
Accrued Vacation	22,515	22,109	405
Employee Voluntary Life Insurance	86	113	(27)
Garnishment Withholding	187	187	-
Short Term/Long Term Disability	(160)	(155)	(5)
Vision / Dental	(973)	(477)	(496)
HSA	850	495	355
TOTAL ACCRUED WAGES & BENEFITS	88,341	175,121	(86,780)
ACCRUED EXPENSES			
Accrued Workers Comp - IBNR	6,389	5,852	537
Prepaid Rent	234,886	177,927	56,959
Prepaid Holiday Fund	50	50	-
Sales Tax Payable	339	339	-
Other Accrued Expenses	17,542	30	17,512
TOTAL ACCRUED EXPENSES	259,206	184,198	75,008
ACCRUED PROPERTY TAXES			
Accrued Property Taxes	81,249	54,166	27,083
TOTAL ACCRUED PROPERTY TAXES	81,249	54,166	27,083
ACCOUNTS PAYABLE-RELATED PARTY			
Due to/from Members	1,695,995	1,680,182	15,813
TOTAL ACCOUNTS PAYABLE-RELATED PARTY	1,695,995	1,680,182	15,813
TOTAL CURRENT LIABILITIES	2,239,584	2,210,372	29,213
MEMBERS EQUITY			
Retained Earnings, Current	(1,348,951)	(1,408,094)	59,144
TOTAL MEMBERS EQUITY	(1,348,951)	(1,408,094)	59,144
TOTAL LIABILITIES & CAPITAL	890,634	802,277	88,356