

Pioneer Village
4 Month Projection
Jan-May 2011

	Jan	Feb	Mar	Apr	May
Total Days	2,387	2,184	2,480	2,400	2,542
AL Units	43	43	43	43	43
IL Units	34	35	37	37	39
Total Units	77	78	80	80	82
Occupancy	77.8%	78.8%	80.8%	80.8%	82.8%
MCR	-	-	-	-	-
MCD	-	-	-	-	-
PVT	202,371	204,571	209,871	209,521	215,361
HMO	-	-	-	-	-
Other	-	-	-	-	-
Total Room/Board Revenue	202,371	204,571	209,871	209,521	215,361
Other Revenue	29,958	29,877	29,995	29,963	30,020
Net Revenue	232,328	234,447	239,866	239,484	245,380
Dietary	36,954	33,812	38,394	37,156	39,354
Housekeeping	5,552	5,080	5,769	5,583	5,913
Nursing/Assisted Living	31,045	28,050	31,076	30,073	31,096
Maintenance	31,015	27,868	30,094	30,656	34,150
Activities	5,075	4,643	5,273	5,103	5,404
Marketing	7,108	7,108	7,208	7,208	7,108
General/Administrative	42,114	39,401	43,151	42,095	43,795
Management Fees (5.0%)*	11,616	11,722	11,993	11,974	12,269
Property Related	14,536	14,536	14,536	14,536	14,536
Total Operating Expenses	185,016	172,221	187,494	184,384	193,626
Net Operating Income	47,312	62,226	52,372	55,100	51,754
Margin	20.4%	26.5%	21.8%	23.0%	21.1%
Interest Expense - PremierWest	68,477	68,477	68,477	68,477	68,477
US Trustee Fees	1,625	1,625	1,625	1,625	1,625
Reserve**	5,000	5,000	5,000	5,000	5,000

*Management fees paid only if sufficient cash available after payment to PremierWest

** For extraordinary expenses and bankruptcy counsel, if funds available

PARTIES TO BE SERVED:

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