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April 7, 2017

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VIA FEDERAL EXPRESS

VIA E-MAIL

Mike Constantino
Illinois Health Facilities and Services Review Board
525 West Jefferson Street, 2nd Floor
Springfield, IL 62761

RECEIVED

APR 10 2017

**HEALTH FACILITIES &
SERVICES REVIEW BOARD**

**Re: Additional Information Requested
Project No. 16-046 – New Lenox Endoscopy Center**

Dear Mr. Constantino:

This letter is in response to your January 3, 2017 letter in which the Illinois Health Facilities and Services Review Board (“HFSRB”) requested additional information for the application for permit for New Lenox Endoscopy Center (Project No. 16-046). For your review we have attached projected financial statements for SGNL, LLC for the three years following project completion are attached as **Attachment – 1**.

If you have any questions or need additional information regarding this application for permit, please feel free to contact me.

Sincerely,

Anne M. Cooper

Attachment

SGNL, LLC
3 Year Pro forma
CASH BASIS

	12 Months Ended December 31, 2018	12 Months Ended December 31, 2019	12 Months Ended December 31, 2020
PROFESSIONAL INCOME			
Rental Income	<u>739,275</u>	<u>754,061</u>	<u>769,142</u>
Total Professional Income	<u>739,275</u>	<u>754,061</u>	<u>769,142</u>
OPERATING EXPENSES			
Bank Charges	400	412	424
Insurance	2,500	2,575	2,652
Legal & Profesional Fees	3,000	3,090	3,183
Licenses & Permits	250	250	250
Outside Services	<u>1,000</u>	<u>1,030</u>	<u>1,061</u>
Total Operating Expenses	<u>7,150</u>	<u>7,357</u>	<u>7,570</u>
GROSS PROFIT	<u>732,125</u>	<u>746,704</u>	<u>761,572</u>
OTHER INCOME (EXPENSES)			
Interest Expense	(100,000)	(96,500)	(94,300)
Depreciation	(149,735)	(149,735)	(149,735)
Prior Year Taxes	<u>(600)</u>	<u>(7,227)</u>	<u>(7,399)</u>
Total Other Income (Expenses)	<u>(250,335)</u>	<u>(253,462)</u>	<u>(251,433)</u>
NET INCOME OR (LOSS)	<u><u>481,790</u></u>	<u><u>493,242</u></u>	<u><u>510,138</u></u>

Variables	
Square feet (total)	29,571
Price per Sq ft	<u>25</u>
Annual Rent	739,275
Loan Amount (SGNL only)	5,839,657
Useful Life	<u>39</u>
Annual Depreciation	149,735

estimated

as of 4.5.17