



Juan Morado, Jr.
71 South Wacker Drive, Suite 1600
Chicago, IL 60606
Direct Dial: 312.212.4967
Fax: 312.757.9192
jmorado@beneschlaw.com

June 30, 2025

VIA EMAIL

John P. Kniery
Board Administrator
Illinois Health Facilities and Services Review Board
525 West Jefferson, 2nd Floor
Springfield, IL 62761

Re: Final Cost Report – Project # 22-041 Illinois Bone and Spine Institute

Dear Mr. Kniery:

We represent Illinois Back and Neck Institute, LLC d/b/a Illinois Bone and Spine Institute (the “Permit Holder”) with regard to Permit #22-041. On March 21, 2023, the Illinois Health Facilities and Services Review Board (“HFSRB”) approved Project #22-041, an application to establish an ambulatory surgical treatment center that will provide surgical services in the orthopedic and pain management surgical specialties. The Board approved a permit renewal request making the new completion date March 31, 2025. We are happy to report that the project is complete, and we request that you accept this letter as our final cost report consistent with 77 Ill. Admin. Code Section 1130.770

Enclosed you will find an itemization of the final realized costs, and the Permit Holders certify that the final realized costs, as itemized, are the total costs required to complete the project and that there are no additional costs or capital expenditures related to the project. The project was completed according to the terms of the permit letter issued by the Board.

If you should have any questions or need any additional information regarding the project, please do not hesitate to contact me at 312-212-4967 or via email at JMorado@beneschlaw.com.

Very truly yours,

BENESCH, FRIEDLANDER,
COPLAN & ARONOFF LLP

A handwritten signature in black ink, appearing to read 'Juan Morado, Jr.', enclosed in a rectangular box.

Juan Morado, Jr.

**State of Illinois
County of Cook**

Verification Statement

I, Neema Bayran, M.D., being first duly sworn, on oath, depose and state as follows:

1. I serve as Chief Executive Officer for Illinois Back and Neck Institute, LLC d/b/a Illinois Bone and Spine Institute ("IBNI").
2. We filed a Certificate of Need application to relocate and establish an ambulatory surgical treatment center located at 300 Butterfield Road, Elmhurst, IL 60126.
3. That application was approved by the Health Facilities and Services Review Board as Project #22-041.
4. The project was completed, the requisite certificate of occupancy has been obtained, and the Illinois Department of Public Health completed their life safety and licensure survey.
5. I certify that the final realized costs are the total costs required to complete the project and that there are no additional associated costs or capital expenditures related to the project.
6. The final realized costs for the project equaled \$4,266,947 which was lower than that approved project costs originally included in the application approved by the Board.
7. The source of funds for the project remained consistent with the total project costs listed in the approved permit application.
8. The graph on the next page accurately reflects a detailed itemization of all project costs and sources of funds.

Project Costs and Sources of Funds			
USE OF FUNDS	Approved Amount	Actual Amount Spent	Difference
Preplanning Costs	-	-	-
Site Survey and Soil Investigation	-	-	-
Site Preparation	-	-	-
Off Site Work	-	-	-

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New Construction Contracts	\$1,821,724	\$2,142,153	\$320,429
Modernization Contracts	-	-	-
Contingencies	\$213,909	-	-\$213,909
Architectural/Engineering Fees	\$154,847	\$154,847	-
Consulting and Other Fees	\$173,652	\$60,000	-\$113,652
Movable or Other Equipment (not in construction contracts)	\$555,000	\$645,656	\$90,000
Bond Issuance Expense (project related)	-	-	-
Net Interest Expense During Construction (project related)	\$72,869	\$72,869	-
Fair Market Value of Leased Space or Equipment	\$1,071,422	\$1,071,422	-
Other Costs to Be Capitalized	\$287,000	\$120,000	-\$167,000
Acquisition of Building or Other Property (excluding land)	-	-	-
TOTAL USES OF FUNDS	\$4,350,423	\$4,266,947	\$83,476
SOURCE OF FUNDS	Approved Amount	Actual Amount Spent	Difference
Cash and Securities	\$150,000	\$150,000	-
Mortgages	\$3,129,001	\$2,985,525	-\$143,476
Leases (fair market value)	\$1,071,422	\$1,071,422	-
TOTAL SOURCES OF FUNDS	\$4,350,423	\$4,266,947	-\$83,476

Under penalties as provided by law pursuant to § 1-109 of the Code of Civil Procedure, the undersigned certifies that the statements set forth in this instrument are true and correct.



(signature)

June 30, 2025 (date)

APPLICATION AND CERTIFICATION FOR PAYMENT

AIA DOCUMENT G702

PAGE ONE OF

PAGES

TO OWNER:
Illinois Back & Neck INS.PROJECT:
Illinois Back & Neck Ins. Surgery CenterAPPLICATION NO:
PERIOD TO:FROM CONTRACTOR:
Access 24 LLCVIA ARCHITECT:
FACET Architecture PCCONTRACT FOR: General Contracting
CONTRACT DATE 2/1/2025

SUBCONTRACTOR'S APPLICATION FOR PAYMENT

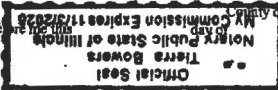
Application is made for payment, as shown below, in connection with the Contract.
Continuation Sheet, AIA Document G703, is attached.

The undersigned Contractor certifies that to the best of the Contractor's knowledge, information and belief the Work covered by this Application for Payment has been completed in accordance with the Contract Documents, that all amounts have been paid by the Contractor for Work for which previous Certificates for Payment were issued and payments received from the Owner, and that current payment shown herein is now due.

1. ORIGINAL CONTRACT AMOUNT (Original Purchase Order) \$ 2,142,153.00
 2. Net change by Additional Purchase Orders \$ 95,750
 3. REVISED CONTRACT AMOUNT TO DATE (Line 1 ± 2) \$ 2,237,903
 4. TOTAL COMPLETED & STORED TO DATE (Column 1 on G703) \$ 2,237,903
 5. RETAINAGE:
 a. 10 % of Completed Work \$ 223,790
 (Column L on G703)
 b. % of Stored Material \$ 0.00
 Total Retainage (Lines 5a + 5b or
 Total in Column L of G703) \$
 6. TOTAL EARNED LESS RETAINAGE \$ 2,014,113
 (Line 4 Less Line 5 Total)
 7. LESS PREVIOUS CERTIFICATES FOR PAYMENT (Line 6 from prior Certificate) \$ 2,205,403 0.00
 8. CURRENT PAYMENT DUE \$ 32,500
 9. BALANCE TO FINISH, INCLUDING RETAINAGE \$ 0.00
 (Line 3 less Line 6)

CHANGE ORDER SUMMARY	ADDITIONS	DEDUCTIONS
Total changes approved in previous months by General Contractor	\$95,750	\$0.00
Total approved this Month	\$0.00	\$0.00
TOTALS	\$95,750	\$0.00
NET CHANGES by Purchase Order	\$95,750	

SUBCONTRACTOR:

By: P. B. BowersDate: 05/07/2025State of:
Subscribed and sworn to before me this day of
Notary Public:
My Commission expires:

ARCHITECT'S CERTIFICATE FOR PAYMENT

In accordance with the Contract Documents, based on on-site observations and the data comprising this application, the Architect certifies to the Owner that to the best of the Architect's knowledge, information and belief the Work has progressed as indicated, the quality of the Work is in accordance with the Contract Documents, and the Contractor is entitled to payment of the AMOUNT CERTIFIED.

AMOUNT CERTIFIED \$

32,500.00

(Attach explanation if amount certified differs from the amount applied. Initial all figures on this Application and on the Continuation Sheet that are changed to conform with the amount certified.) or if ARCHITECT:

By: William P. GurnDate: 5/13/25

This Certificate is not negotiable. The AMOUNT CERTIFIED is payable only to the Contractor named herein. Issuance, payment and acceptance of payment are without prejudice to any rights of the Owner or Contractor under this Contract.