



July 28, 2009

North Carolina Medical Care Commission  
Attn: Mr. Christopher B. Taylor, Assistant Secretary  
701 Barbour Drive  
Raleigh, North Carolina 27603

Dear Members of the Commission:

Maryfield, Inc., dba Pennybyrn at Maryfield (the "Corporation"), respectfully requests that the Medical Care Commission approve the attached amendment to the Series C Trust Agreement that allows up to \$1M of initial project entrance fees to be diverted from the payment of Series C variable rate debt and instead be used to enhance the cash reserves of the corporation. This amendment will help provide a better cash cushion for the Corporation while we work towards stabilized occupancy (i.e. 95%) and help avoid the potential of the Corporation invading its Statutory Operating Reserves.

In early June 2009, the Corporation published its most recent five year forecast. This forecast included the insights of a limited operations review from Dixon Hughes and a marketing review from Anwyll & Company (the forecast and reports have been disseminated, discussed on a bondholder call and are attached to this letter). The forecast shows a Debt Service Coverage Ratio ("DSCR") of 1.48 and Days Cash on Hand ("DCOH") of 180 days at September 30, 2010, the end of our first measurement year. This compares with a DSCR covenant of 1.20 and a DCOH covenant of 200 days (a violation of the DCOH covenant leads to either a management or consultant's report; it does not lead to default).

The forecast shows that over the 16 months from June 2009 to September 2010, DCOH dips to as low as 70 days and in a more stressed version of the forecast dips to as low as 60 days. A DCOH level of less than 70 days would require that we access our Statutory Operating Reserves (this proposed \$1M diversion will add approximately 20 days to DCOH). We think that it is in our best interest not to let DCOH reach those levels; a position supported by the operations review and discussions held on a bondholder conference call. In addition, the remaining entry fee pool is large enough to accommodate this diversion of dollars (i.e. at 95% occupancy the variable rate debt is still retired even with this \$1M diversion) and Bank of America, the Letter of Credit provider for the Series C debt, has agreed to this proposed change.

The recession has very clearly impacted the pace of our fill-up and we are doing everything we can to generate and preserve cash (see attached May 28, 2009 letter to Pennybyrn Investors and Stakeholders). This amendment will help us "weather the storm" until we achieve stabilized occupancy.

If you have any questions or comments, please don't hesitate to call.

Respectfully submitted,



Scott D. Toth  
CFO and Corporate Treasurer  
Maryfield, Inc. (dba Pennybyrn at Maryfield)  
109 Penny Road  
High Point, NC 27260  
(p) 336.821.4008  
(f) 336.886.7197  
[stoth@pbmccrc.com](mailto:stoth@pbmccrc.com)



July 31, 2009

Mr. Scott Toth  
Chief Financial Officer  
Pennybyrn at Maryfield  
109 Penny Rd.  
High Point, NC 27260

Dear Scott:

To follow up on our recent discussions, the following amendments to the Reimbursement Agreement (the "Agreement") dated December 1, 2005 between Bank of America, N.A. (the "Bank") and Maryfield Incorporated (the "Borrower") and related Bond documents are proposed in order to facilitate the deferral by the Bank of a certain amount of required Series C Bond redemptions and the elimination of the Marketing Ratio covenant from the Agreement.

Specifically, the following changes to the Agreement are proposed:

- Future measurement of the Marketing Targets shall be eliminated from the Agreement.
- Thresholds for the Minimum Occupancy shall be restated as follows:
  - o September 30, 2009 110 units
  - o December 31, 2009 118 units
  - o March 31, 2010 125 units
  - o June 30, 2010 133 units
  - o September 30, 2010 143 units
- Breach of the Minimum Occupancy going forward will constitute an Event of Default after two consecutive quarterly deficiencies.
- The Operating Ratio shall be added as a covenant requirement in the Agreement at the thresholds stated below, and a breach of the Operating Ratio shall constitute an Event of Default after two consecutive quarterly deficiencies.
  - o September 30, 2009 118.0%
  - o December 31, 2009 116.0%
  - o March 31, 2010 108.5%
  - o June 30, 2010 105.0%
  - o September 30, 2010 100.5%
- The Bank will agree to defer from Series C Bond repayment up to \$1,000,000 in aggregate Series C redemptions payable from Initial Entrance Fees. At the first opportunity, the Bank will defer \$200,000 in Entrance Fees to the Borrower, but the remaining \$800,000 in Bank-approved deferrals may be taken at the Borrower's discretion, following written notification and request to the Bank.
- Going forward, entrance fees received by the Borrower from the sale of "Turnover" and Heritage Cottage units shall be applied toward the redemption of Series C Bonds, provided that the Borrower's cash and investments (as defined to meet the North Carolina Statutory reserve requirement) exceed \$4,200,000. On a monthly basis beginning November 30, the

Borrower shall submit to the Bank a report listing the unit settlements the preceding month, and, based on the balance of the Borrower's liquidity as of the preceding month end, the incoming entrance fee funds from Turnover and Heritage Cottage units shall be either wired to the Trustee for repayment of Series C bonds or permanently released by the Bank to the Borrower. Entrance fees for Turnover units shall be "net" of any refunds due to previous residents. All Turnover and Heritage units for which deposits have been received from the respective buyers prior to November 1, 2009 shall not be included in the recapture formula under the Agreement (therefore, all proceeds from of Heritage and Turnover units sold on or prior to October 31, shall be retained by the Borrower).

- Optional repayments of outstanding debt by the Borrower, including payments under lines of credit, shall be prohibited in the Agreement.
- A \$10,000 fee shall be payable to the Bank upon closing of the amendment.
- A 1% fee shall be payable to the Bank upon the deferral of any entrance fees (based on the amount of each deferral).
- Going forward, an additional 0.5% annual fee shall be accrued on the face amount of the Letter of Credit, payable upon termination.

This letter is intended to be a summary of the key terms and conditions by which the various documents will be amended. However, the amendments shall be fully detailed through definitive legal documentation prepared by the Bank and its counsel, which may require terms and conditions in addition to those detailed herein.

The terms included herein are offered for a period through and including August 7, 2009. Please indicate your acceptance by signing where indicated below.

Sincerely,



Michael G. Page  
Senior Vice President

Accepted and Agreed to this \_\_\_\_ of \_\_\_\_\_, 2009.

**Maryfield, Incorporated**

By: \_\_\_\_\_

Title: \_\_\_\_\_



**PENNYBYRN**  
at MARYFIELD  
A Continuing Care Retirement Community

May 28, 2009

Dear Pennybyrn Investors and Stakeholders,

This report (“Management’s Report”/ “Management’s Action Plan”) is being issued in conjunction with the attached five year forecast of Pennybyrn at Maryfield for each of the five years ending September 30, 2013 (“Current Forecast”). The Current Forecast incorporates recommendations from two consultants we recently engaged, Anwyll & Company and Dixon Hughes’ Senior Living Practice, to review various aspects of our business.

We engaged Anwyll & Company to review marketing and make recommendations to help us achieve and sustain stabilized occupancy more quickly. There was no requirement for us to hire a marketing consultant at this time; it is something we proactively chose to do. We have recently missed marketing and occupancy covenants (see attached Covenant Summary) and wanted to provide the strongest and most complete response to those violations.

Please read the attached report from Anwyll & Company (“Anwyll Report”). The specific recommendations being implemented are detailed in the Marketing Initiatives and Changes section of this report.

We engaged Dixon Hughes’ Senior Living Practice (“Dixon Hughes”) to issue a report (“Consultant’s Report”) to address a violation of the Operating Ratio Covenant. As detailed in our year end reporting there was a defect in the bond documents related to the definition of the operating ratio. To recap; in the Master Trust Indenture (“MTI”) the definition of “operating ratio” was not consistent with the initial calculations used to establish the covenant requirement (i.e. the numerical quarterly benchmarks). The definition in the MTI specifically excludes contributions and realized gains from sales of investments while the initial calculations used to establish the quarterly benchmarks included contributions and realized gains from sales of investments. In reporting the operating ratio, we included contributions and realized gains from sales of investments

so as to be consistent with the calculation of the quarterly benchmarks. However, the defect in the definition created past situations of technical covenant violations. To resolve this issue in the most prudent, convenient and cost effective manner for all parties, we decided to fulfill the remedial action under the covenant and retain a consultant. In addition, at the time we hired Dixon Hughes, we were projecting to break the Operating Ratio for consecutive quarters under either definition of the operating ratio (see attached Covenant Summary) and a Consultant's Report would have been required.

Please read the attached report from Dixon Hughes ("Consultant's Report"). The specific recommendations being implemented are detailed in the Operating Changes section of this report.

### **Marketing Initiatives and Changes**

As mentioned above, the Current Forecast incorporates recommendations from the Anwyll Report. The good news is that Anwyll & Company concludes that the marketing and move-in assumptions in the model are attainable (see Table 4 in the Current Forecast). To quote the report "...we feel confident that Pennybyrn at Maryfield can achieve its sales and occupancy goals by the end of 2009. If the organization can invest in and act on the actions proposed in this report in a timely fashion, as well as other actions which CRSA may propose going forward, we believe it can gain and maintain the momentum it needs".

Here are the specific changes that have been incorporated into the Current Forecast:

- On the remaining inventory of unsold heritage cottages (9), we are reducing the entry fees to approximately \$100 per sq foot. This has a negative cash impact of approximately \$272,000.
- On the remaining inventory of unsold heritage cottages (9), we have combined select monthly service fee decreases along with including utilities into the fee. This creates a better value in these cottages vs. the new cottages. This has a cost of approximately \$27,000 per year.
- We have planned on at least two weeks per month of the CRSA marketing presence on site to help better support our marketing staff. This has a cost of \$12,000 for one year.
- We have budgeted and have started to recruit for a community outreach coordinator. This position has been budgeted for a year at an approximate cost of \$50,000.

- We have modified the commission structure. The new structure increases the base commission, decreases the move-in premium and pays for move-ins sold by previous sales counselors. There was no significant cost increase.
- In previous forecasts, the marketing budget was scaled back after the year of stabilization. Since the year of stabilization has moved from 2009 to 2010, we have kept the overall marketing budget intact for 2010. This adds \$150,000 to the marketing budget in FY 2010 from previous forecasts. This will provide the resources to create a revamped marketing plan that includes updated product positioning and advertising.

We will also consider the following future marketing actions:

- Create special incentives for the unsold units on the 1<sup>st</sup> floor of the apartment building

### **Operating Changes**

As mentioned above, the Current Forecast incorporates recommendations from the Dixon Hughes Consultants Report.

In December 2008, before the hiring of any outside groups, we made significant changes to the operating budget for the remainder of FY 2009. We froze hiring, adjusted food, activity and administrative line items and were able to reduce insurance by \$100K for the next year. In all we adjusted the expense budget down over \$400K.

We want to be careful in that we don't want to degrade our market differentiators and make it even more difficult to achieve our occupancy goals. Two examples would be our health center and our dining program. Our 60 year reputation as the premier health center and the shift to the household model allows us to maintain occupancy levels of over 93% and charge premium rates. Our restaurant style dining program, along with the depth of menu choices, is often perceived as step above competing alternatives and provides an important marketing tool.

That being said, the following further changes have been incorporated into the forecast and approximate \$819,000 in expense reduction/revenue enhancement in FYE 2010:

- There will be no raises for FY 2010. This will save approximately \$350,000 annually.

- We have modified the vacation/sick payout policy to essentially eliminate any payouts for FY 2009 and 2010. This will save at least \$80,000 over two years.
- There will be no contribution in FY 2010 to the 401 (k) plan. This will save approximately \$60,000 per year.
- We have reexamined our dining program and staffing. We plan to eliminate one chef's position and one utility position without changing the nature or quality of our program. This will save approximately \$70,000 per year.
- We have reexamined our housekeeping program and staffing. We plan to eliminate one position and while still delivering the program that has been promised to our residents. This will save approximately \$24,000 per year.
- In the health center we are going to reorganize the admissions process by focusing one RN on admissions and Medicare assessments, renew our participation in the provider link network, make admission policy changes related to Medicare stays and continue to develop our rehabilitation marketing efforts with our therapy provider. These changes are intended to gradually increase our Medicare census from 9 residents to 15 residents and add \$15 dollars per day to our daily Medicare rate (please refer to Table 7 of the compilation to review Health Center payor source assumptions and Table 10 for Health Center per diem rates). For fiscal year ending September 30, 2010, this should add approximately \$230,000 to net service revenue in the health center.
- In three of our health care households we have staff cross-trained as both CNA's and homemakers. We recognized the benefits of this related to staff coverage and will continue to pursue cross-training opportunities for household staff.
- We are going to refocus our efforts on our volunteer network with the goal of increasing volunteer hours in the health center, assisted living and memory support assisted living.
- We have reexamined our assisted living program and plan to eliminate one CNA position from our second shift rotation while still delivering the program that has been promised to our residents. This will save approximately \$45,000 per year.

Our memory support assisted living operation opened on the second floor of the assisted living building in February 2009. As a start-up operation, it is too soon to assess this program for staffing efficiencies. As we move forward into the year we will be better able to determine the rate at which this program can grow and program outcomes. Once we have that information we will reexamine the entire assisted living operation for improved efficiency.



### **Projected Covenant Levels**

After incorporating the marketing and operating changes detailed above into the Current Forecast, we are projecting the following related to covenants.

#### **Operating Ratio**

The Operating Ratio Covenant will only be in existence for the next 3 fiscal quarter ends (i.e. it ends December 31, 2009). The following table has been taken from a summary of projected ratios table on page 6 of the Dixon Hughes Consultant's Report.

	<b>Third Quarter</b>	<b>Fourth Quarter</b>	<b>First Quarter</b>
	<b>June 2009</b>	<b>September 2009</b>	<b>December 2009</b>
Projected Operating Ratio	111.9%	104.5%	102%
Covenant	101.2	99.2	97.6
Percent Variance	(10.7%)	(5.3%)	(4.4%)
Dollar Variance	\$452,700	\$231,000	\$202,700

In the narrative following the table, the Consultant's Report acknowledges that our Action Plan will steadily improve our ability to achieve the Operating Ratio, but that the current economic environment will limit our ability to fully comply before the covenant expires. The project delays (3 months for IL, 12 months for Memory Support), and the economic impact on investment income and move-ins are too much to completely overcome in the short time frame remaining for this covenant. We believe that this Action Plan prudently balances the need to adjust to an environment of temporarily lower revenue while at the same time preserving our core programs that will enable us to achieve our occupancy targets.

#### **Debt Service Coverage**

Per the bond documents the initial testing period for debt service coverage is the fiscal year ending September 30, 2010. The forecast projects that we will make our debt service coverage test, 1.48 vs. a covenant of 1.20 (please see the attached Ratio Calculations page).

#### **Days Cash on Hand**

The initial testing period for days' cash on hand is the period ending March 31, 2010. The forecast projects that we will miss our first days' cash on hand test, 99 days vs. covenant of 200 days. The forecast projects that we will miss our second day's cash on hand test, 180 days vs. covenant of 200 days for the period ending September 30,

2010 (please see the attached Ratio Calculations page). We are projecting 200 days' cash on hand in June 2011.

While we are encouraged that we are projecting a solid debt service coverage ratio, we are not satisfied with our projected day's cash on hand.

It is important to note that our first stabilized year of operations has been pushed back an entire year. We are entering our testing year, fiscal year ending September 30, 2010 at 85% occupancy rather than the 95% level that was assumed in the feasibility study. In the feasibility study we achieved 95% occupancy in May 2009; currently we forecast achieving 95% occupancy in April 2010. Ideally, the testing year should be the first full year after the year in which 95% occupancy (stable occupancy) has occurred. By that standard our testing year should be fiscal year ending September 30, 2011 (and in that year we do meet the days' cash on hand covenant). However, the bond documents draw a firm testing year of fiscal year ending September 30, 2010 if stabilized occupancy of 95% has not been achieved before September 30, 2009. We do start consistently building cash once we achieve stabilized occupancy in April 2010.

The generation and preservation of cash is paramount. In order to generate cash the critical issue is achieving occupancy. To that end, we are making the aforementioned changes to marketing that are designed to meet the move-in patterns assumed in the model. In the meantime, to preserve cash, we are making the aforementioned changes to operations that our circumstances demand.

As soon as possible we will be working with our various stakeholders to consider financing options to improve our liquidity.

### **Conclusions**

We believe that the attached reports reinforce the conclusion that the central issue we are facing is one of sales and occupancy resulting from a difficult economic environment. The changes described in this report represent prudent and achievable actions that can help us persevere in the current economy. These actions will help us balance our need to preserve cash and our need to maintain our service and quality commitments necessary for satisfied residents that are key in addressing our occupancy levels.

Over the past few months we have had a number of assessments of different aspects of our operation and all of them confirm the overall conclusion that we are operating well and have a good quality product that has been well received and can be supported by the market. We are taking action to weather the current economic environment and the uncertainty it brings. We believe that the implementation of this Action Plan and the execution of the appropriate financing option to address liquidity

represent the best course of action and will allow us to be successful in both the short and long term. We look forward to discussing this report with you on our June 12<sup>th</sup> call.

Best regards,

A handwritten signature in black ink, appearing to read "Stoth", written in a cursive style.

Scott D. Toth  
CFO and Corporate Treasurer  
Maryfield, Inc.  
109 Penny Road  
High Point, NC 27260  
(p) 336.821.4008  
(f) 336.886.7197  
[stoth@pbmccrc.com](mailto:stoth@pbmccrc.com)



**PENNYBYRN**  
at MARYFIELD  
A Continuing Care Retirement Community

*Pennybyrn*

RECEIVED  
DHSR

FEB 18 2009

NC MEDICAL  
CARE COMMISSION

February 16, 2009

Ms. Lucy Bode, Chairperson  
North Carolina Medical Care Commission  
2701 Mail Service Center  
Raleigh, NC 27699-2705

Dear Ms. Bode:

Please find attached Pennybyrn at Maryfield's Social Accountability report. Pennybyrn at Maryfield, (Maryfield, Inc.) is committed to expanding our Community Benefits Plan that provides community services and programs. Our staff members continue to broaden our community service work.

We have been modestly successful this past year in making available our new meeting rooms and multipurpose rooms available to non-profit groups and service groups in our community at no charge. We also have several fundraising events for other non profits occurring in 2009 on our campus. We look forward to a new year of encouraging staff to volunteer in the Triad community and look for additional collaborative opportunities, sharing our facility with other non- profit organizations.

Thank you again for your consideration and assistance.

Sincerely,

Sister Lucy Hennessy, SMG  
Mission Leader/Chairman of the Board

Richard W. Newman  
Community Leader/President

## ***Community Benefits and Charity Care***

Maryfield has historically met and exceeded community benefit and charity care requirements through serving an indigent population in the nursing home through the Medicaid Program.

Maryfield has always been committed to and is known for the highest degree of care and personal attention to residents and families. In addition, our staff provides an environment of dignity and care that is among the highest in the state. We have been primarily a nursing home, with the financial challenges of a nursing home. Our repositioning effort and expansion has allowed for us to continue growing in this area of broader community benefit.

Through generosity of donors in our recently completed capital campaign, we have raised over \$7,000,000 which has allowed us to complete the components of our repositioning. The Capital Campaign represented a commitment from those in the community with means to serve the broader community through their gifts and allowed dollars to be spent on resident care rather than debt service. Maryfield's community partnership has enabled us to grow, renovate and improve over the years with no debt and no debt service.

### **Charity Care**

#### ***Current Charity Care***

The total unreimbursed care in 2008 was \$1,649,726 or 13.6 % of resident revenue. The total Medicaid days from 2007 to 2008 grew from 19,541 to 20,516, an increase of approximately 5%.

#### ***Future Charity Care***

The financial projections in our most recent feasibility statement include the same number of Medicaid residents as in the past. Specifically, the current feasibility study that is part of our bond issue includes a 40% Medicaid mix in the nursing home on a continuous basis through the last year presented 2010.

Although Maryfield's approach to charity has been to see the bulk of charity dollars go to those with the highest vulnerability and need (particularly those residents served in the nursing home and memory support communities), we will explore expanding the level of support to those other areas as we complete our expansion. We have supported a limited number of independent living persons in the past who have found themselves unable to pay the established rates. We have never discharged anyone in our history for inability to pay, and will not in the future.

### **Community Benefit**

#### ***Current Community Benefit***

Due to the amount of charity provided and the degree which we have exceeded the 5% legal requirements for Community Benefits and Charity; we have not recorded in detail or quantified

the dollars of our other areas of community benefit. We, however, report the following activities in this area.

#### Education and Services

- Staff volunteers for Red Cross blood drive
- United way Rallies and participation – State Award
- 3 Staff Volunteers – Rotary Club of High Point
- Staff Volunteers – NCANPHA Education Committee
- Staff Volunteer – High Point Regional Chaplain
- 2 Staff Volunteers - Speakers – NACANPHA
- Staff Volunteer – High Point Chamber Expo Committee
- Staff volunteer – President Jamestown Business Association
- Staff Volunteer – Alzheimer’s Association Memory Walk Committee
- Staff Volunteer – Alzheimer’s Association Board of Directors
- Staff Volunteer - Greensboro Chamber of Commerce
- Staff Volunteer - Reading in Schools
- Staff Volunteer - Chef and Children

#### Provision of Space

##### Hosting of Red Cross Blood Drive

- Nursing Assistant Training - Guilford Technical Community College
- Health Services Careers Training - Guilford County Schools
- Eden Alternative Training Site – Eden Alternative
- Housing – Sisters of Charity - Multi Cultural Center Staff
- Chapel Services each day ( both Catholic and Nondenominational )
- Hosted YWCA Meeting on Women Empowerment
- Hosted Alzheimer’s Association Meeting
- Hosted Greensboro Business After Hours
- Hosted Jamestown Business Association meetings

#### Contributions

- United Way Contributions - State award
- Angel Tree Sponsorship
- Alzheimer’s Walkathon raised \$4,700 for Alzheimer’s Association

We commit to providing volunteer time in increasing levels and collaborations with other non-profits by offering our expanded meeting spaces to community groups and organizations.

Mary Field, Inc.

Penny Bryant  
Year: 2009

Detailed Application for Property Tax Exemption Under G.S. 105-278.6A

FYE 9/30/08

Revenue

**Total Resident Revenue-As Disclosed in Most Recent Audited Financial Statement**  
(Includes all monthly service fees, fee for service charges, amortized entry fee income for the year, and any fees collected that would not otherwise be amortized into income for the year associated with living in the facility. Excludes investment income, contributions and income from non-resident sources.) Attach Relevant Sections of Most Recent Audited Financial Statements

(1) 12,130,255

Charity Care

**(A) Unreimbursed Health Care**

(From Medicare/Medicaid or Third Party costs reports, internal resident assistance data certified by the facility or audited financial statements which show amount of unreimbursed costs) Attach Applicable Pages of Cost Reports

1,649,726

**(B) Unreimbursed Housing and Services**

(From internal assistance reports (Lyons software or spreadsheet) certified by the facility and/or audited statements which show amount of unreimbursed costs and/or as disclosed in most recent audited financial statement)

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**Total Charity Care**

(2) 1,649,726

Community Benefits

(Amounts claimed are to be taken from audited financial statements which either footnote the amount or disclose the amount in the statement of operations as a line item and/or can be taken from documented receipt letters from entities receiving the service, donation or volunteer service, and/or as documented in the Lyons Software or similar spreadsheet program certified by the facility. The amounts are limited to actual expenses incurred by the facility to perform the service or provide the donation.)

**(A) Services**

(Verifiable unreimbursed expenses incurred by the facility to provide health, recreation, community research, and education activities to the

community at large, including the elderly-DOES NOT include resident volunteer time)

---

**(B) Charitable Donations**

(Actual cash outlay or equivalent dollar amount of donated items originally acquired by the facility and documented in facility community benefit report (Lyons software or spreadsheet) and/or noted in audited financial statements.)

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**(C) Donate Volunteer Services**

(Cost to the facility for allowing employees to volunteer in community service projects or organizations and/or actual unreimbursed facility material, space and volunteer time as documented based on wages paid by the facility for the volunteer during the service period/project)

---

**(D) Donations and Voluntary Payments to Government Agencies**  
(Amounts to be taken from Receipted donations/payments from government agency receiving donation/payment when the facility would otherwise not have to pay the agency-goodwill.)

---

**Total Community Benefits**

(3)

Ø

**Total Community Benefits and Charity Care**

(2) + (3)

(4)

1,649,720

**Percentage of Resident Revenue**

Total Community Benefits and Charity Care Divided by  
Total Resident Revenue

(4) 1,649,720

(1) 12,130,255

**Percentage of Resident Revenue (4) divided by (1)**

13.6 %

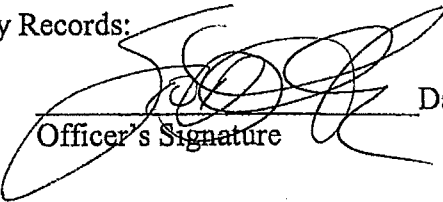


**Exclusion Percentage Based on Percent of Resident Revenue Above**

<b>% of Revenue</b>	<b>Exclusion %</b>
5%	100%
4%	80%
3%	60%
2%	40%
1%	20%

Facility Name MARYFIELD, INC. County GUILFORD  
(DBA PENNYBUSHEN AT MARYFIELD)  
Facility Address 109 PENNY ROAD (ALSO 1315 GREENBERG ROAD)  
HIGH POINT, NC 27260

By signing Below We Hereby Certify the Information Stated Above is Correct and True as Supported by Our Financial and Facility Records:

  
Officer's Signature Date 2/15/09

**Detailed Application for Property Tax Exemption Under G.S. 105-**

**Instructions** (Return to County Tax Office No Later Than October 1, 2001)

A facility may be granted a total exclusion under Section 1, G.S. 105-278.6A, (c), provided that conditions (1) through (5) are met AND condition (6) a. OR (6) b. is met.

If the facility qualifies under (6) a. AND meets conditions (1) through (5), check this box to obtain a total exemption. Only complete identifying information and signature. Do not complete the rest of the form. (Provide relevant documentation.)

If the facility qualifies under (6) b. AND meets conditions (1) through (5), complete the rest of the form below.

Provide all relevant attachments as noted under each category.

**REVENUE**

**Total Resident Revenue - As Disclosed in Most Recent Audited Financial Statement**

(Includes all monthly service fees, fee for service charges, amortized entry fee income for the year, and any fees collected that would not otherwise be amortized into income for the year associated with living in the facility. Excludes investment income, contributions and income from non-resident sources.) Attach Relevant Sections of Most Recent Audited Financial Statements

(1) 12,130,255 See P. 3

**CHARITY CARE**

**(A) Unreimbursed Health Care**

(From Medicare/Medicaid or Third Party cost reports, internal resident assistance data certified by the facility or audited financial statements which show amount of unreimbursed costs) Attach Applicable Pages of Cost Reports

1,649,726 See P. 4

**(B) Unreimbursed Housing and Services**

(From internal assistance reports (Lyons software or spreadsheet) certified by the facility and/or audited statements which show amount of unreimbursed costs and/or as disclosed in most recent audited financial statement)

0  
(2) 1,649,726 See P. 4

**Total Charity Care**

**COMMUNITY BENEFITS**

(Amounts claimed are to be taken from audited financial statements which either footnote the amount or disclose the amount in the statement of operations as a line item and/or can be taken from documented receipt letters from entities receiving the service, donation or volunteer service, and/or as documented in the Lyons Software or similar spreadsheet program certified by the facility. The amounts are limited to actual expenses incurred by the facility to perform the service or provide the donation.)

**(A) Services**

(Verifiable unreimbursed expenses incurred by the facility to provide health, recreation, community research, and education activities to the community at large, including the elderly - DOES NOT include resident volunteer time.)

---

**(B) Charitable Donations**

(Actual cash outlay or equivalent dollar amount of donated items originally acquired by the facility and documented in facility community benefit report (Lyons software or spreadsheet) and/or noted in audited financial statements.)

---

**Detailed Application for Property Tax Exemption Under G.S. 105-**

**(C) Donated Volunteer Services**

(Cost to the facility for allowing employees to volunteer in community service projects or organizations and/or actual unreimbursed facility material, space and volunteer time as documented based on wages paid by the facility for the volunteer during the service period/project)

\_\_\_\_\_

**(D) Donations and Voluntary Payments to Government Agencies**

(Amounts to be taken from Receipted donations/payments from government agency receiving donation/payment when the facility would otherwise not have to pay the agency – goodwill.)

\_\_\_\_\_

**Total Community Benefits**

(3) 0

**Total Community Benefits and Charity Care (2) + (3)**

(4) 1,649,726

**Percentage of Resident Revenue**

Total Community Benefits and Charity Care Divided by  
Total Resident Revenue

(4) 1,649,726  
(1) 12,130,255

Percentage of Resident Revenue (4) divided by (1)

13.6 %

**Exclusion Percentage Based on Percent of Resident Revenue Above**

% of Revenue	Exclusion %
5%	100%
4%	80%
3%	60%
2%	40%
1%	20%

Exclusion % 100%

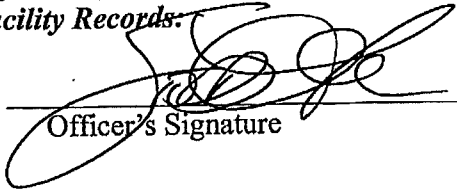
Facility Name

MARYFIELD INC., CBA PENNY RD. at Marlboro County GUILFORD

Facility Address

109 PENNY ROAD HIGH POINT NC 27260

**By Signing Below We Hereby Certify the Information Stated Above is Correct and True as Supported by Our Financial and Facility Records.**



Officer's Signature

Date 2/16/09

**MARYFIELD, INC.**  
**STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS**  
**Fiscal Years Ended September 30, 2008 and 2007**

	<u>2008</u>	<u>2007</u>
<b>UNRESTRICTED NET ASSETS</b>		
Revenue, gains and other support		
Net patient service revenue	① \$ 7,904,812	\$ 7,116,206
Independent living revenue, including amortization of advance fees of \$767,563 in 2008 and \$254,518 in 2007	① 2,886,469	693,585
Assisted living revenue, including amortization of advance fees of \$15,621 in 2008 and \$3,215 in 2007	① 1,081,676	622,199
Contributions	845,009	276,572
Investment income	1,088,444	968,950
Miscellaneous income	① 257,298	42,568
	<u>14,063,708</u>	<u>9,720,080</u>
<b>TOTAL REVENUE, GAINS AND OTHER SUPPORT</b>		
Expenses		
Healthcare households	6,588,303	5,259,636
Dietary	1,719,554	1,209,356
Laundry and housekeeping	536,471	552,738
Plant operation	1,633,897	848,881
Administrative	2,371,746	1,924,221
Development and marketing	170,337	152,545
Depreciation	2,207,042	700,858
Amortization	374,052	-
Interest	3,603,052	99,169
Expansion costs	-	233,916
	<u>19,204,454</u>	<u>10,981,320</u>
<b>TOTAL EXPENSES</b>		
<b>OPERATING LOSS BEFORE INVESTMENT WRITEDOWNS</b>		
	(5,140,746)	(1,261,240)
Investment writedowns	<u>(317,975)</u>	<u>-</u>
<b>OPERATING LOSS</b>		
	<u>\$ (5,458,721)</u>	<u>\$ (1,261,240)</u>

Σ ① RESIDENT REVENUE  
 \$ 7,904,812  
 2,886,469  
 1,081,676  
 257,298  
12,130,255 See P. 1

See accompanying notes.

MCD Loss

\$ 1,529,510

See attached 7. ~~5,6~~

Charity Case

\$ 129,120

See attached p. 12

\* .931

See p. 6

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120,210

Total

1,649,720

See p. 1

Mr. Scott Toth  
12/22/2008  
Page 2

### *Shipping*

Audit Section  
Division of Medical Assistance  
One Bank of America Plaza  
421 Fayetteville Street  
Raleigh, North Carolina 27601  
919 647-8060

While preparing your Medicaid Cost Report we have noticed the following situations that should be brought to your attention.

#### Medicaid Results

Direct cost per day was \$32.54 per day to \$36.81 per day more than the rate paid resulting in an overall loss of \$716,117. Indirect cost per day was \$33.11 to \$41.70 more than the indirect rate paid resulting in an overall loss of \$813,393. ~~the net result is a \$1,529,510 loss on Medicaid operations.~~

#### Midnight Census

The Division of Medical Assistance requires a full copy of your midnight census be submitted with your cost report. Alternatively, a monthly midnight summary can be sent with the understanding that the provider should be able to produce the supporting documentation if field audited. As explained during the cost report preparation process and outlined in our information request package, it is important that the midnight census agree with the cost report census or reconciliation be provided to the State that clearly identifies any differences.

#### Cost Report Compliance

It is extremely important to file accurate cost reports in accordance with the regulations mandated by the Division of Medical Assistance. The new reimbursement plan allows penalties to be levied when revisions to a filed cost report result in adjustments greater than 1% of the provider's total reimbursable cost.

#### Array and Case Mix Index Comparison

Attached are comparisons of your 2008 cost with the 2007 Medicaid industry cost arrays along with information regarding Case Mix Index scores.

As Filed  
12/20/2008

2008 NURSING CARE FACILITY  
COMPUTATION OF NURSING DIRECT AND INDIRECT COSTS

SCHEDULE E PART I - NRS

Provider Name: MARYFIELD NURSING HOME

Fiscal Period: From: 10/01/2007  
To: 09/30/2008

Provider Numbers: INC: 34-6173 NRS: 34-5093 VENT: \_\_\_\_\_ HEAD: \_\_\_\_\_

(1)	(2)	(3)	(4)
1. Total Cost	8,257,886		
2.	DIRECT COST	INDIRECT COST	TOTAL
3. Nursing Non-CMI	1,020,194		
4. Nursing CMI	2,937,051		
5. Dietary	1,023,235		
6. Laundry and Linen		98,445	
7. Housekeeping		422,664	
8. Social Services	106,680		
9. Patient Activities	166,210		
0. Capital/Lease		694,727	
1. Administration and General		1,022,935	
2. Operation and Maintenance of Plant		765,745	
3. Sub-Total	5,253,370	3,004,516	
4. Total Cost			8,257,886

5.	5,253,370	/	41,221	=	127.44	Direct Cost/Day
	Total Direct Cost		Total NRS Days			
5.	80,639	/	20,516	=	3.93	131.37
	Direct Ancillary Cost		NRS Medicaid Days			
7.	3,004,516	/	41,221	=	72.89	Indirect Cost/Day
	Total Indirect Cost		Total NRS Days			
3.	11,404	/	20,516	=	0.56	73.45
	Indirect Ancillary Cost		NRS Medicaid Days			
3.	Average Cost Per Day				204.82	

Average MCD RATE IN 2008  
See P. 7-10  
\$130.30  
DIF.

285000000 TEST  
\$ 74.40  
\* 20,516 # OF MCD DAYS  
1,527,570  
1,529,570  
DIF NM

COST AS A % OF PRIVATE  
ROOM RATE  
204.82 / 220 = .931



CC  
- Ric  
Sun  
BEVERLY

North Carolina  
Department of Health and Human Services  
**Division of Medical Assistance**  
**Finance Management**

1985 Umstead Drive – 2501 Mail Service Center - Raleigh, N.C. 27699-2501

Michael F. Easley, Governor  
Dempsey Benton, Secretary

William W. Lawrence, Jr., M.D., Acting Director

September 26, 2007

Administrator  
Maryfield Nursing Home  
1315 Greensboro Road  
High Point, NC 27260

**Re: 1st Qtr. Reimbursement Rates – Effective October 1, 2007 to December 31, 2007**  
**Provider Numbers: 3405093 & 3406173**

This letter is to inform you of the 1st Quarter Medicaid Reimbursement Rate for the fiscal year ending September 30, 2008. The effective 1st quarter date for this rate change is October 1, 2007.

Final Case Mix Report as of June 30, 2007 - Average CMI for Medicaid Residents = 0.9154

Facility Specific Direct Care Rate	\$94.89
Indirect Rate	\$31.75
Return on Equity Add-On	\$0
Facility Fee Assessment	\$0
Medicaid Reimbursement Rate and Nursing Facility Fee Assessment	\$126.64

Attached is a copy of the final resident roster as of June 30, 2007, updated to reflect all changes submitted on or before that date. For more information related to the case mix rosters and update process, please contact Myers & Stauffer at (800) 763-2278.

Please refer to Division of Medical Assistance homepage for an updated version of the Nursing Facility State Plan. The webpage link is [www.dhhs.state.nc.us/dma/publications.htm](http://www.dhhs.state.nc.us/dma/publications.htm) click on State Plan, click on Index of pages and then click on Attachment 4.19-D Page 1 through 4.19-D Page 28.

The Division of Medical Assistance has implemented a webpage for your Provider Monthly Fee Assessment Form, the webpage is <http://www.dhhs.state.nc.us/dma/nursing.htm>. Note that the fee assessment forms and funds are due on or before the 15<sup>th</sup> of every month. Failure to submit timely monthly fee assessment reports will result in recoupment and penalties per the DHHS Controller Cash Management Plan. Please make check payable to Division of Medical Assistance, DHHS Accounts Receivable, 2022 Mail Service Center, Raleigh, North Carolina 27699-2022.

For purposes of determining funds owed for delinquent assessments, DMA will project 100% non-Medicare occupancy based on the number of certified beds in the facility and the corresponding assessment for that facility.

If you should have any questions regarding your rates, please contact Patricia Harper at 919-855-4216.





Beverly  
Scott  
Rice

North Carolina  
Department of Health and Human Services  
Division of Medical Assistance  
Finance Management

1985 Umstead Drive – 2501 Mail Service Center - Raleigh, N.C. 27699-2501

Michael F. Easley, Governor  
Dempsey Benton, Secretary

William W. Lawrence, Jr., M.D., Acting Director

December 27, 2007

Administrator  
Maryfield Nursing Home  
1315 Greensboro Road  
High Point, NC 27260

Re: 2<sup>nd</sup> Qtr. Reimbursement Rates ~ Effective January 1, 2008 to March 30, 2008  
Provider Numbers: 3405093 & 3406173

This letter is to inform you of the 2<sup>nd</sup> Quarter Medicaid Reimbursement Rate for the fiscal year ending September 30, 2008. The effective 2<sup>nd</sup> quarter date for this rate change is January 1, 2008.

Final Case Mix Report as of September 30, 2007 - Average CMI for Medicaid Residents = 0.9568

Facility Specific Direct Care Rate	\$97.58
Indirect Rate	\$31.75
Return on Equity Add-On	\$0.00
Facility Fee Assessment	\$0.00
Medicaid Reimbursement Rate and Nursing Facility Fee Assessment	\$129.33

Attached is a copy of the final resident roster as of September 30, 2007, updated to reflect all changes submitted on or before that date. For more information related to the case mix rosters and update process, please contact Myers & Stauffer at (800) 763-2278.

Please refer to Division of Medical Assistance homepage for an updated version of the Nursing Facility State Plan. The webpage link is [www.dhhs.state.nc.us/dma/publications.htm](http://www.dhhs.state.nc.us/dma/publications.htm) click on State Plan, click on Index of pages and then click on Attachment 4.19-D Page 1 through 4.19-D Page 28.

The Division of Medical Assistance has implemented a webpage for your Provider Monthly Fee Assessment Form, the webpage is <http://www.dhhs.state.nc.us/dma/nursing.htm>. Note that the fee assessment forms and funds are due on or before the 15<sup>th</sup> of every month. Failure to submit timely monthly fee assessment reports will result in recoupment and penalties per the DHHS Controller Cash Management Plan. Please make check payable to Division of Medical Assistance, DHHS Accounts Receivable, 2022 Mail Service Center, Raleigh, North Carolina 27699-2022.

For purposes of determining funds owed for delinquent assessments, DMA will project 100% non-Medicare occupancy based on the number of certified beds in the facility and the corresponding assessment for that facility.

If you should have any questions regarding your rates, please contact Patricia Harper at 919-855-4216.



North Carolina  
 Department of Health and Human Services  
 Division of Medical Assistance  
 Finance Management

1985 Umstead Drive – 2501 Mail Service Center - Raleigh, N.C. 27699-2501

Michael F. Easley, Governor  
 Dempsey Benton, Secretary

William W. Lawrence, Jr., M.D., Acting Director

April 1, 2008

Administrator  
 Maryfield Nursing Home  
 1315 Greensboro Road  
 High Point, NC 27260

**Re: 3<sup>rd</sup> Qtr. Reimbursement Rates ~ Effective April 1, 2008 to June 30, 2008  
 Provider Numbers: 3405093 & 3406173**

This letter is to inform you of the 3<sup>rd</sup> Quarter Medicaid Reimbursement Rate for the fiscal year ending September 30, 2008. The effective 3<sup>rd</sup> quarter date for this rate change is April 1, 2008.

Final Case Mix Report as of December 31, 2007 - Average CMI for Medicaid Residents = 0.9103

Facility Specific Direct Care Rate	\$94.56
Indirect Rate	\$31.75
Return on Equity Add-On	\$0.00
Facility Fee Assessment	\$0.00
Medicaid Reimbursement Rate and Nursing Facility Fee Assessment	\$126.31

Attached is a copy of the final resident roster as of December 31, 2007, updated to reflect all changes submitted on or before that date. For more information related to the case mix rosters and update process, please contact Myers & Stauffer at (800) 763-2278.

Please refer to Division of Medical Assistance homepage for an updated version of the Nursing Facility State Plan. The webpage link is [www.dhhs.state.nc.us/dma/publications.htm](http://www.dhhs.state.nc.us/dma/publications.htm) click on State Plan, click on Index of pages and then click on Attachment 4.19-D Page 1 through 4.19-D Page 28.

The Division of Medical Assistance has implemented a webpage for your Provider Monthly Fee Assessment Form, the webpage is <http://www.dhhs.state.nc.us/dma/nursing.htm>. Note that the fee assessment forms and funds are due on or before the 15<sup>th</sup> of every month. Failure to submit timely monthly fee assessment reports will result in recoupment and penalties per the DHHS Controller Cash Management Plan. Please make check payable to Division of Medical Assistance, DHHS Accounts Receivable, 2022 Mail Service Center, Raleigh, North Carolina 27699-2022.

For purposes of determining funds owed for delinquent assessments, DMA will project 100% non-Medicare occupancy based on the number of certified beds in the facility and the corresponding assessment for that facility.

If you should have any questions regarding your rates, please contact Tabitha D. Lee at 919-855-4203.



**North Carolina  
Department of Health and Human Services  
Division of Medical Assistance  
Finance Management**

1985 Umstead Drive - 2501 Mail Service Center - Raleigh, N.C. 27699-2501

Michael F. Easley, Governor  
Dempsey Benton, Secretary

William W. Lawrence, Jr., M.D., Acting Director

July 28, 2008 - **\*REVISED LETTER**

Administrator  
Maryfield Nursing Home  
1315 Greensboro Road  
High Point, NC 27260

**Re: 4<sup>th</sup> Qtr. Reimbursement Rates ~ Effective July 1, 2008 to September 30, 2008  
Provider Numbers: 3406093 & 3406173**

This letter is to inform you of the 4<sup>th</sup> Quarter Medicaid Reimbursement Rate for the fiscal year ending September 30, 2008. The effective 4<sup>th</sup> quarter date for this rate change is July 1, 2008.

**Final Case Mix Report as of March 31, 2008 - Average CMI for Medicaid Residents = 0.9364**

Facility Specific Direct Care Rate	\$98.83
Indirect Rate	\$29.95
Fair Rental Value Add-On	\$10.39
Facility Fee Assessment	\$0
<b>Medicaid Reimbursement Rate and Nursing Facility Fee Assessment</b>	<b>\$139.17</b>

For more information related to the case mix rosters and update process, please contact Myers & Stauffer at (800) 763-2278.

Please refer to Division of Medical Assistance homepage for an updated version of the Nursing Facility State Plan. The webpage link is [www.dhhs.state.nc.us/dma/publications.htm](http://www.dhhs.state.nc.us/dma/publications.htm) click on State Plan, click on Index of pages and then click on Attachment 4.19-D Page 1 through 4.19-D Page 28.

The Division of Medical Assistance has implemented a webpage for your Provider Monthly Fee Assessment Form, the webpage is <http://www.dhhs.state.nc.us/dma/nursing.htm>. Note that the fee assessment forms and funds are due on or before the 15<sup>th</sup> of every month. Failure to submit timely monthly fee assessment reports will result in recoupment and penalties per the DHHS Controller Cash Management Plan. Please make check payable to Division of Medical Assistance, DHHS Accounts Receivable, 2022 Mail Service Center, Raleigh, North Carolina 27699-2022.

For purposes of determining funds owed for delinquent assessments, DMA will project 100% non-Medicare occupancy based on the number of certified beds in the facility and the corresponding assessment for that facility.

If you should have any questions regarding your rates, please contact Tabitha D. Lee at 919-855-4203.

GL Detail General Ledger for the Period from 10/01/2007 thru 09/30/2008

Division 02 - Mayfield Nursing Home, Department 00 - Allocated

Account Code Reference	Period	Journal Date	Check/Invoice/Date	Purchase Order	Debits	Credits	Reference Description
02-00-00-41200	Charity					0.00	Beginning Balance
AR3P	1-2008	11/08/2007	00/00/0000		5,150.15		PB Billing Transaction Register
AR3P	1-2008	11/09/2007	00/00/0000		129.17		PB Billing Transaction Register
AR3P	1-2008	11/09/2007	00/00/0000		750.00		PB Billing Transaction Register
AR3P	1-2008	11/09/2007	00/00/0000		1,225.46		PB Billing Transaction Register
AR3P	1-2008	11/09/2007	00/00/0000		2,695.29		PB Billing Transaction Register
AR3P	1-2008	11/09/2007	00/00/0000		1,305.00		PB Billing Transaction Register
AP1R	2-2008	12/13/2007	09/24/2000		40.00		Caremark Meta Timin
AR3P	2-2008	12/10/2007	11/01/2007		7,031.73		PB Billing Transaction Register
AR3P	2-2008	12/10/2007	11/01/2007		106.10		PB Billing Transaction Register
AR3P	2-2008	12/10/2007	11/01/2007		1,363.39		PB Billing Transaction Register
AR3P	2-2008	12/10/2007	11/01/2007		2,744.63		PB Billing Transaction Register
AR3P	2-2008	12/12/2007	11/01/2007		1.43		PB Billing Transaction Register
AR3P	2-2008	12/12/2007	11/01/2007		2,768.54		PB Billing Transaction Register
AR3P	3-2008	01/09/2008	12/01/2007		1,378.95	1,363.39	PB Billing Transaction Register
AR3P	3-2008	01/09/2008	12/01/2007		112.15		PB Billing Transaction Register
AR3P	3-2008	01/09/2008	12/01/2007		5,168.41		PB Billing Transaction Register
AR3P	3-2008	12/10/2007	12/01/2007		1,363.39	750.00	PB Billing Transaction Register
AR3P	4-2008	01/29/2008	01/01/2008		982.08		PB Billing Transaction Register
AR3P	4-2008	02/11/2008	01/01/2008		112.22		PB Billing Transaction Register
AP1R	5-2008	03/06/2008	01/26/2008	928715	20.00		Caremark Meta Timin
AR3P	5-2008	03/10/2008	02/01/2008		1,386.18		PB Billing Transaction Register
AR3P	5-2008	03/10/2008	02/01/2008		10,008.21		PB Billing Transaction Register
AR3P	5-2008	03/11/2008	02/01/2008		5,093.40		PB Billing Transaction Register
AR3P	5-2008	03/11/2008	02/01/2008		110.38		PB Billing Transaction Register
AR3P	6-2008	04/09/2008	03/01/2008		4,929.56		PB Billing Transaction Register
AR3P	6-2008	04/10/2008	03/01/2008		112.15		PB Billing Transaction Register
AR3P	6-2008	04/10/2008	03/01/2008		1,208.44		PB Billing Transaction Register
AR3P	6-2008	04/10/2008	03/01/2008		2,498.21		PB Billing Transaction Register
AP1R	7-2008	05/10/2008	03/14/2008	1479510	80.00		Caremark rx's meta timin
AR3P	7-2008	05/09/2008	04/01/2008		1,209.00		PB Billing Transaction Register
AR3P	7-2008	05/09/2008	04/01/2008		5,154.58		PB Billing Transaction Register
AR3P	7-2008	05/12/2008	04/01/2008		2,814.23		PB Billing Transaction Register
AR3P	7-2008	05/12/2008	04/01/2008		2,510.72		PB Billing Transaction Register
AP1R	8-2008	06/05/2008	05/19/2008	70870508	100.00		Caremark Meta H Timin
AR3P	8-2008	06/10/2008	05/01/2008		4,929.04		PB Billing Transaction Register
AR3P	8-2008	06/10/2008	05/01/2008		1,259.72		PB Billing Transaction Register
AR3P	8-2008	06/10/2008	05/01/2008		101.11		PB Billing Transaction Register
AR3P	9-2008	06/13/2008	06/01/2008		2,443.96		PB Billing Transaction Register

GL Detail General Ledger for the Period from 10/01/2007 thru 09/30/2008

Division 02 - Mayfield Nursing Home, Department 00 - Allocated

Account Code Reference	Period	Journal Date	Check/Invoice/Date	Purchase Order	Debits	Credits	Reference Description
12-00-00-41200	Charity						(Continued from Previous Page)
AR3P	9-2008	06/17/2008	06/01/2008		2,563.41		PB Billing Transaction Register
AR3P	9-2008	06/24/2008	06/01/2008		780.00		PB Billing Transaction Register
AR3P	9-2008	07/11/2008	06/01/2008		5,122.07		PB Billing Transaction Register
AR3P	9-2008	07/11/2008	06/01/2008		112.15		PB Billing Transaction Register
AR3P	9-2008	07/11/2008	06/01/2008		1,421.27		PB Billing Transaction Register
AR3P	9-2008	07/14/2008	06/01/2008		2,819.83		PB Billing Transaction Register
AR3P	9-2008	07/14/2008	06/01/2008		2,779.58		PB Billing Transaction Register
AR3P	10-2008	07/25/2008	07/25/2008	70870/	100.00		Caremark Meta Timin 243099803 replaceme
APR	10-2008	08/11/2008	07/01/2008		1,389.83		PB Billing Transaction Register
AR3P	10-2008	08/11/2008	07/01/2008		112.15		PB Billing Transaction Register
AR3P	10-2008	08/11/2008	07/01/2008		5,102.44		PB Billing Transaction Register
AR3P	10-2008	08/11/2008	07/01/2008		2,706.61		PB Billing Transaction Register
AR3P	10-2008	08/12/2008	08/01/2008		2,567.13		PB Billing Transaction Register
AR3P	11-2008	09/09/2008	08/01/2008		6,199.62		PB Billing Transaction Register
AR3P	11-2008	09/10/2008	08/01/2008		2,518.00		PB Billing Transaction Register
AR3P	11-2008	09/10/2008	08/01/2008		68.86		PB Billing Transaction Register
AR3P	11-2008	09/10/2008	08/01/2008		2,543.22		PB Billing Transaction Register
AR3P	12-2008	10/07/2008	09/01/2008		1,715.65		PB Billing Transaction Register
AR3P	12-2008	10/07/2008	09/01/2008		5,746.64		PB Billing Transaction Register
AR3P	12-2008	10/08/2008	09/01/2008		3,065.14		PB Billing Transaction Register
AR3P	12-2008	10/08/2008	09/01/2008		80.81		PB Billing Transaction Register
AR3P	12-2008	10/08/2008	09/01/2008		3,058.70		PB Billing Transaction Register
Report Totals:					132,970.09	3,843.39	Account Totals (Journal Entries)
					129,126.70		Account Ending Balance
					132,970.09	3,843.39	Account Totals (Journal Entries)
					0.00	0.00	Beginning Account Balances
					129,126.70	0.00	Ending Account Balances