

# Assisted Living Home

## Projected Budget Guidelines

The projected budget guidelines is intended to be used when filling out the projected budget worksheet for any new assisted living home applications or when requested to do so by the Department. Please read through the guidelines carefully before filling out your home(s) projected budget and ensure that all required documents/statements are submitted as a part of your projected budget.

### Home information

Name of the Home: \_\_\_\_\_

Physical Address: \_\_\_\_\_

Phone: \_\_\_\_\_

Owner: \_\_\_\_\_

Name of Person filling out Projected Budget: \_\_\_\_\_

Title/Position: \_\_\_\_\_

### Three Month Budget

**7 AAC 75.085. INSPECTION OF FINANCIAL RECORDS.** If requested by the licensing agency, the home shall allow the agency to inspect the home's financial records to determine whether the home has sufficient financial resources to operate for a minimum of three months without considering resident income.

#### Yes/No

/  Are you licensed for or intend to be licensed for one Home serving fewer than 11 residents?

If you answer yes please complete a three month Projected Budget.

## Six Month Budget

**7 AAC 75.080. APPLICATION FOR LICENSE; MODIFICATION.** (a) A person may not begin operation of an assisted living home until that person has obtained a probationary or standard license from the appropriate licensing agency. A person may not move the location or make a major modification of a licensed assisted living home, or increase the number of residents the home is licensed to serve until that person has obtained approval for a modification of its license from the licensing agency. An application under this section must be made on a form supplied by the licensing agency. A person may not apply for a license to operate one or more additional homes until each current home has passed the probationary period and been issued a standard license. For purposes of this subsection, "major modification" means a change to the home that, during construction of the modification, would adversely affect the residents, services to residents, or emergency evacuation of residents (13) a business plan, if applying to operate a home licensed for 11 or more residents or to operate multiple homes; the plan must include a description of the plan, services offered, the location of the business, a management and personnel plan, and projected detail of anticipated monthly expenses for six months;

### Yes/No

/  Are you licensed for or intend to be licensed for more than one Home?

/  Are you licensed for or intend to be licensed for one Home serving 11 or more residents?

If you answered yes to either question please complete a six month Projected Budget.

If you are licensed for or intend to be licensed for multiple Homes please complete a projected budget for each of your Homes.

**The Following Documents must be attached to the each projected budget worksheet if applicable (please check the a box to indicate if you have included the required document)**

### Yes/ No/ (n/a) Not Applicable

/  /  Mortgage Statement- If you own the home in which the assisted living home is located please include a copy of your most recent monthly mortgage statement.

/  /  Home Owners Insurance – If you own your home please include a copy of your most recent home owner insurance statement.

Who is your Insurance Carrier: \_\_\_\_\_

**Yes/ No/ (n/a) Not Applicable**

/ /  Rental Contract – If you rent the home in which the assisted living home is located please include a copy of your rental agreement and ensure it indicates your monthly rent.

Who is your Land Lord: \_\_\_\_\_

/ /  Renters Insurance- If you rent please include a copy of your most recent renters insurance statement.

Who is your Insurance Carrier: \_\_\_\_\_

/ /  Workman’s Compensation Insurance- please include a copy of your most recent workman’s compensation insurance statement/estimate. Contact (907) 269-4002 with questions regarding Workman’s compensation Insurance.

Who is your Insurance Carrier: \_\_\_\_\_

/ /  Liability Insurance- please include a copy of your most recent liability insurance statement/estimate.

Who is your Insurance Carrier: \_\_\_\_\_

/ /  Telephone– Please include a copy of your most recent monthly statement or a contract indicating the rate for the Home’s land line and any cell phones associated with facility.

Who is the Service Provider: \_\_\_\_\_

/ /  Internet- Please include a copy of your most recent monthly statement or a contract indicating your rate.

Who is the Service Provider: \_\_\_\_\_

/ /  Cable/ Satellite TV- Please include a copy of your most recent monthly statement or contract indicating your rate.

Who is the Service Provider: \_\_\_\_\_

/ /  Gas/ Heating - Please include a copy of your most recent Gas/Heating statement

Who is the Service Provider: \_\_\_\_\_

**Yes/ No/ (n/a) Not Applicable**

/  /  Electrical - Please include a copy of your most recent Electrical statement

Who is the Service Provider: \_\_\_\_\_

/  /  Refuse -Please include a copy of your most recent Refuse statement

Who is the Service Provider: \_\_\_\_\_

/  /  Waste and Water- Please include a copy of your most recent Waste and Water statement (*please check N/A if you are on well and septic*)

Who is the Service Provider: \_\_\_\_\_

/  /  Vehicle Payment-Please include a copy of your most recent Vehicle Payment statement for all vehicles associate with your Home.

/  /  Vehicle Insurance Please include a copy of your most recent Vehicle Insurance statement

Who is your Insurance Carrier: \_\_\_\_\_

**Please provide an accurate estimate of the following expenses on your projected budget**

**Vehicle Gas** – This should include the total cost for gasoline used by vehicles operate by the Home each month each month.

**Food** – This should include an estimate for the total cost of food (three meals and one snack daily) which will be used by the Home on a monthly basis once the Home is at full capacity.

**Household Supplies-** This should include an estimate for the total cost of household supplies that will be used by the Home on a monthly basis once the Home is at full capacity. Household supplies includes, but is not limited to

- Laundry Supplies (detergent, dryer sheets etc)
- Toilet Paper
- Paper Towels
- Cleaning Supplies (soap, Windex, dishwasher detergent etc)
- Ice melt

**Employee Salary/Payroll-** This should include all expense related to the Home’s employees (wages, benefits, and insurance exc.) and should reflect the costs associated with staffing the Home once the Home is at capacity and fully staffed. Ensure positions are paid at least minimum wage.

Please List each position at the Home and the total monthly expenses for each position.

Position	Monthly Cost
1. _____	1. _____
2. _____	2. _____
3. _____	3. _____

(Please use more paper if necessary)

**Contracted Services-** This should include an estimated costs for any contracted services you intend to bring into the Home. This could include, but is not limited too

- Cleaning Services
- Snow Removal
- Lawn Maintenance
- Nursing Services
- Activities

Please provide a list of contracted Services and their associated costs.

Service	Cost
1. _____	1. _____
2. _____	2. _____
3. _____	3. _____

(Please use more paper if necessary)

**Miscellaneous-** This should include any costs associated with operating your Home which is not included in one of the above categories. Please indicate what those costs and services are below.

Service	Cost
1. _____	1. _____
2. _____	2. _____
3. _____	3. _____

(Please use more paper if necessary)

Once you have determined the total monthly expenses for each item list above please input those costs into the Projected Budget Worksheet provided by the Department (see attached). Then add up each month's total expenses at the bottom of each column and tally the total three month expense for each item at the end of the rows. Once you have determined each month's total expenses and the three month expense for each item tally up the total expenses at the end of the row and the bottom of the column labeled Total. If you are required to complete a six month budget divide this final total in half. This will give you an estimated cost for three months of operation.

## **Savings/Assets**

In addition to providing the Department with a three or six month projected budget each Home, upon request, shall submit proof that they have sufficient assets and savings to operate the Home for a minimum of three months without considering resident income (7 AAC 75.085). All financial statements must reflect that the funds in the account belong to the applicant, licensee or owner or the Home.

### **Assets and Savings accepted by the Department**

Below is a list of items the Department will accept as proof of assets and savings.

- Current Checking account statements
- Current Savings account statements
- Small business line of credit

Please note that if a review your assets and savings show a recent or unexplained large deposit of funds you will be expected to provide the Department with an explanation as to the source of those funds.

## **Assets and Savings not accepted by the Department**

Due to lack of immediate accessibility, penalties, interest, security and taxes, the following items will not be accepted by the Department as proof of assets when considering a Home's ability to cover three months worth of expenses without consideration for resident income.

- 401 (k)
- ROTH IRA
- Mutual Funds
- Ownership in Stocks/Bonds
- Life Insurance Policy
- Cash on Hand
- Credit Cards

If you wish to use the funds listed above as proof of assets or savings you are more than welcome to withdraw the funds or deposit them into a checking and/or savings account used by the Home.

## **Submission**

Please submit this document, the require attachments, the projected budget worksheet and your proof of assets and savings with your new home application or to the licensing specialist who requested your budget.

## **Verification of Information**

By signing below you are indicating that the items you are submitting as a part of your projected budget are the actual or copies of the actual documents and expenses associated with the operation of your assisted living home. You also understand that submitting fraudulent or false documentation may result in the denial of your application or enforcement actions.

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

Signature: \_\_\_\_\_ Date: \_\_\_\_\_