

**Continuing Care Retirement Community
Disclosure Statement
General Information**

Date Prepared: 4/28/2022

FACILITY NAME: Plymouth Village
 ADDRESS: 900 Salem Drive, Redlands, CA ZIP CODE: 92373 PHONE: 909-793-1233
 PROVIDER NAME: HumanGood California Obligated Group FACILITY OPERATOR: HumanGood California Obligated Group
 RELATED FACILITIES: HumanGood RELIGIOUS AFFILIATION: Nonsectarian
 YEAR OPENED: 1961 # OF ACRES: 37 SINGLE MULTI-OTHER: Both MILES TO SHOPPING CTR: 1
 STORY STORY MILES TO HOSPITAL: 3

NUMBER OF UNITS:

RESIDENTIAL LIVING	HEALTH CARE
APARTMENTS — STUDIO: <u>0</u>	ASSISTED LIVING: <u>30</u>
APARTMENTS — 1 BDRM: <u>38</u>	SKILLED NURSING: <u>48</u>
APARTMENTS — 2 BDRM: <u>104</u>	SPECIAL CARE: <u>11</u>
COTTAGES/HOUSES: <u>44</u>	DESCRIPTION: > <u>Memory Care</u>
RLU OCCUPANCY (%) AT YEAR END: <u>84.4%</u>	>

TYPE OF OWNERSHIP: NOT-FOR-PROFIT FOR-PROFIT ACCREDITED?: YES NO BY: _____

FORM OF CONTRACT: CONTINUING CARE LIFE CARE ENTRANCE FEE FEE FOR SERVICE
 (Check all that apply) ASSIGNMENT OF ASSETS EQUITY MEMBERSHIP RENTAL

REFUND PROVISIONS: (Check all that apply) 90% 75% 50% FULLY AMORTIZED OTHER: 80%

RANGE OF ENTRANCE FEES: \$ 68,500 - \$ 500,000 **LONG-TERM CARE INSURANCE REQUIRED?** YES NO

HEALTH CARE BENEFITS INCLUDED IN CONTRACT: Dependent on contract signed (permanent transfer credits, medical reimbursement)

ENTRY REQUIREMENTS: MIN. AGE: 62 PRIOR PROFESSION: N/A OTHER: _____

RESIDENT REPRESENTATIVE(S) TO, AND RESIDENT MEMBER(S) ON, THE BOARD (briefly describe provider's compliance and residents' role): >
The 9 member Board includes 1 resident from the CCRCs in the obligated group.
 > Resident Council Presidents from each of the CCRCs are invited to attend all meetings of the HumanGood Board and are provided with the related board materials in advance.

FACILITY SERVICES AND AMENITIES					
COMMON AREA AMENITIES	AVAILABLE	FEE FOR SERVICE	SERVICES AVAILABLE	INCLUDED IN FEE	FOR EXTRA CHARGE
BEAUTY/BARBER SHOP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HOUSEKEEPING (<u>2-4</u> TIMES/MONTH)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BILLIARD ROOM	<input type="checkbox"/>	<input type="checkbox"/>	MEALS (<u>1-3</u> /DAY)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BOWLING GREEN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SPECIAL DIETS AVAILABLE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CARD ROOMS	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
CHAPEL	<input checked="" type="checkbox"/>	<input type="checkbox"/>	24-HOUR EMERGENCY RESPONSE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
COFFEE SHOP	<input type="checkbox"/>	<input type="checkbox"/>	ACTIVITIES PROGRAM	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CRAFT ROOMS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	ALL UTILITIES EXCEPT PHONE	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
EXERCISE ROOM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	APARTMENT MAINTENANCE	<input checked="" type="checkbox"/>	<input type="checkbox"/>
GOLF COURSE ACCESS	<input type="checkbox"/>	<input type="checkbox"/>	CABLE TV	<input checked="" type="checkbox"/>	<input type="checkbox"/>
LIBRARY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	LINENS FURNISHED	<input type="checkbox"/>	<input type="checkbox"/>
PUTTING GREEN	<input checked="" type="checkbox"/>	<input type="checkbox"/>	LINENS LAUNDERED	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
SHUFFLEBOARD	<input type="checkbox"/>	<input type="checkbox"/>	MEDICATION MANAGEMENT	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
SPA	<input type="checkbox"/>	<input type="checkbox"/>	NURSING/WELLNESS CLINIC	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SWIMMING POOL-INDOOR	<input type="checkbox"/>	<input type="checkbox"/>	PERSONAL HOME CARE	<input type="checkbox"/>	<input checked="" type="checkbox"/>
SWIMMING POOL-OUTDOOR	<input checked="" type="checkbox"/>	<input type="checkbox"/>	TRANSPORTATION-PERSONAL	<input checked="" type="checkbox"/>	<input type="checkbox"/>
TENNIS COURT	<input type="checkbox"/>	<input type="checkbox"/>	TRANSPORTATION-PREARRANGED	<input checked="" type="checkbox"/>	<input type="checkbox"/>
WORKSHOP	<input checked="" type="checkbox"/>	<input type="checkbox"/>	OTHER <u>Internet, Concierge</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
OTHER <u>Community gardens and dog park</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>			

All providers are required by Health and Safety Code section 1789.1 to provide this report to prospective residents before executing a deposit agreement or continuing care contract, or receiving any payment. Many communities are part of multi-facility operations which may influence financial reporting. Consumers are encouraged to ask questions of the continuing care retirement community that they are considering and to seek advice from professional advisors.

PROVIDER NAME: HumanGood California Obligated Group

OTHER CCRCs

LOCATION (City, State)

PHONE (with area code)

Piedmont Gardens

Oakland, CA

510-654-7172

Terraces at Los Altos

Los Altos, CA

650-948-8291

Plymouth Village

Redlands, CA

909-793-1233

Valle Verde

Santa Barbara, CA

805-687-1571

Rosewood

Bakersfield, CA

661-834-0620

Terraces of Los Gatos

Los Gatos, CA

408-356-1006

Terraces at San Joaquin Gardens

Fresno, CA

559-439-4770

Grand Lake Gardens

Oakland, CA

510-893-8897

*Please see additional CCRCs listed on the following page.

MULTI-LEVEL RETIREMENT COMMUNITIES

LOCATION (City, State)

PHONE (with area code)

FREE-STANDING SKILLED NURSING

LOCATION (City, State)

PHONE (with area code)

SUBSIDIZED SENIOR HOUSING

LOCATION (City, State)

PHONE (with area code)

NOTE: PLEASE INDICATE IF THE FACILITY IS A LIFE CARE FACILITY.

PROVIDER NAME: HumanGood California Obligated Group

OTHER CCRCs

LOCATION (City, State)

PHONE (with area code)

Westminster Gardens

Duarte, CA

626-358-2569

White Sands La Jolla

La Jolla, CA

858-454-4201

Redwood Terrace

Escondido, CA

760-747-4306

Windsor

Glendale, CA

818-244-7219

Royal Oaks

Bradbury, CA

626-359-9371

Regents Point

Irvine, CA

949-854-9500

Fresno, CA

559-439-4770

MULTI-LEVEL RETIREMENT COMMUNITIES

LOCATION (City, State)

PHONE (with area code)

FREE-STANDING SKILLED NURSING

LOCATION (City, State)

PHONE (with area code)

SUBSIDIZED SENIOR HOUSING

LOCATION (City, State)

PHONE (with area code)

NOTE: PLEASE INDICATE IF THE FACILITY IS A LIFE CARE FACILITY.

	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
INCOME FROM ONGOING OPERATIONS				
OPERATING INCOME				
(Excluding amortization of entrance fee income)	247,979,000	259,033,000	260,661,000	267,457,000
LESS OPERATING EXPENSES				
(Excluding depreciation, amortization, and interest)	235,387,000	245,565,000	246,893,000	260,942,000
NET INCOME FROM OPERATIONS	<u>12,592,000</u>	<u>13,468,000</u>	<u>13,768,000</u>	<u>6,515,000</u>
LESS INTEREST EXPENSE	19,095,000	17,411,000	12,946,000	11,288,000
PLUS CONTRIBUTIONS	1,361,000	1,184,000	1,361,000	1,142,000
PLUS NON-OPERATING INCOME (EXPENSES)				
(excluding extraordinary items)	(4,317,000)	24,986,000	20,567,000	13,881,000
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	<u>(9,459,000)</u>	<u>22,227,000</u>	<u>22,750,000</u>	<u>10,250,000</u>
NET CASH FLOW FROM ENTRANCE FEES				
(Total Deposits Less Refunds)	54,839,000	53,656,000	35,186,000	55,564,000

DESCRIPTION OF SECURED DEBT (as of most recent fiscal year end)

<u>LENDER</u>	<u>OUTSTANDING BALANCE</u>	<u>INTEREST RATE</u>	<u>DATE OF ORIGINATION</u>	<u>DATE OF MATURITY</u>	<u>AMORTIZATION PERIOD</u>
NorCal Series 2015	\$40,455,000	2% to 5%	5/28/2015	2045	30 years
SoCal Series 2015	\$42,210,000	1.6%	12/17/2015	2036	20 years
Series 2016 Construction Loan	\$1,070,000	2.89%	12/1/2016	2023	7 years
Series 2019	\$161,450,000	3% to 5%	8/1/2019	2044	25 years
Series 2020	\$80,090,000	1.2% to 1.6%	10/1/2020	2036 to 2047	16 to 27 years
Series 2021	\$120,000,000	3 to 5%	9/1/2021	2035 to 2049	14 to 28 years

FINANCIAL RATIOS (see next page for ratio formulas)

**2017 CCAC Medians
50th Percentile
(optional)**

	<u>2019</u>	<u>2020</u>	<u>2021</u>
DEBT TO ASSET RATIO	40.31%	39.39%	44.29%
OPERATING RATIO	96.53%	98.39%	99.77%
DEBT SERVICE COVERAGE RATIO	2.56	3.02	2.67
DAYS CASH ON HAND RATIO	337	401	427

HISTORICAL MONTHLY SERVICE FEES (Average Fee and Change Percentage)

	<u>2018</u>	<u>%</u>	<u>2019</u>	<u>%</u>	<u>2020</u>	<u>%</u>	<u>2021</u>	<u>%</u>
STUDIO								
ONE BEDROOM	2,897	4.00%	3,072	5.90%	3,192	3.90%	3,328	4.25%
TWO BEDROOM	3,160	4.00%	3,344	5.90%	3,474	3.90%	3,574	4.25%
COTTAGE/HOUSE	3,455	4.00%	3,692	5.90%	3,836	3.90%	3,934	4.25%
ASSISTED LIVING	6,042	3.50%	6,266	3.70%	6,301	3.90%	6,457	4.25%
SKILLED NURSING	290/day	3.50%	301/day	3.70%	313/day	3.90%	326/day	4.25%
SPECIAL CARE	7,891	3.50%	8,049	2.00%	8,384	3.00%	8,541	3.00%

COMMENTS FROM PROVIDER: > Financial data is taken from the supplementary information in the audited combined financial statements of the HumanGood > California Obligated Group. Assisted Living and Memory Care includes a care component. Rates disclosed are actual averages for our contracted resident population. >

FINANCIAL RATIO FORMULAS

LONG-TERM DEBT TO TOTAL ASSETS RATIO

$$\frac{\text{Long-Term Debt, less Current Portion}}{\text{Total Assets}}$$

OPERATING RATIO

$$\frac{\begin{array}{l} \text{Total Operating Expenses} \\ - \text{ Depreciation Expense} \\ - \text{ Amortization Expense} \end{array}}{\text{Total Operating Revenues} - \text{ Amortization of Deferred Revenue}}$$

DEBT SERVICE COVERAGE RATIO

$$\frac{\begin{array}{l} \text{Total Excess of Revenues over Expenses} \\ + \text{ Interest, Depreciation, and Amortization Expenses} \\ \text{Amortization of Deferred Revenue} + \text{ Net Proceeds from Entrance Fees} \end{array}}{\text{Annual Debt Service}}$$

DAYS CASH ON HAND RATIO

$$\frac{\begin{array}{l} \text{Unrestricted Current Cash \& Investments} \\ + \text{ Unrestricted Non-Current Cash \& Investments} \end{array}}{(\text{Operating Expenses} - \text{Depreciation} - \text{Amortization})/365}$$

NOTE: These formulas are also used by the Continuing Care Accreditation Commission. For each formula, that organization also publishes annual median figures for certain continuing care retirement communities.