

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

Date Amended: 06/05/17

FACILITY NAME: Plymouth Village Retirement Community
 ADDRESS: 900 Salem Drive; Redlands, CA ZIP CODE: 92373 PHONE: 909-793-1233
 PROVIDER NAME: ABHOW owned by HumanGood FACILITY OPERATOR: ABHOW owned by HumanGood
 RELATED FACILITIES: HumanGood RELIGIOUS AFFILIATION: Nonsectarian
 YEAR OPENED: 1962 NO. OF ACRES: 37 MULTI-STORY: SINGLE STORY: BOTH: X
 MILES TO SHOPPING CTR: 2 MILES TO HOSPITAL: 4

NUMBER OF UNITS:	INDEPENDENT LIVING	HEALTH CARE
APARTMENTS - STUDIO	<u>0</u>	ASSISTED LIVING <u>30</u>
APARTMENTS – 1 BDRM	<u>36</u>	SKILLED NURSING <u>48</u>
APARTMENTS – 2 BDRM	<u>106</u>	SPECIAL CARE <u>10</u>
COTTAGES/HOUSES	<u>43</u>	DESCRIBE SPECIAL CARE: <u>Dementia</u>
% OCCUPANCY AT YEAR END	<u>86.0%</u>	

TYPE OF OWNERSHIP: ☒ NOT FOR PROFIT ☐ FOR PROFIT ACCREDITED: ☒ Y ☐ N BY: CCAC

FORM OF CONTRACT: ☐ LIFE CARE ☒ CONTINUING CARE ☐ FEE FOR SERVICE
☐ ASSIGN ASSETS ☐ EQUITY ☒ ENTRY FEE ☒ RENTAL

REFUND PROVISIONS (Check all that apply): ☐ 90% ☐ 75% ☒ 50% ☒ PRORATED TO 0% ☒ OTHER: 80%

RANGE OF ENTRANCE FEES: \$50,000___ TO \$345,565___ LONG-TERM CARE INSURANCE REQUIRED? ☐ Y ☒ N

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

ENTRY REQUIREMENTS: MIN. AGE: 62 PRIOR PROFESSION: NA OTHER: _____

RESIDENT REPRESENTATIVE ON THE BOARD (briefly describe their involvement): ABHOW's 9 member board includes 1 resident from the 7 CCRCs in the ABHOW obligated group and 1 resident from ABHOW's affiliate, Southern California Presbyterian Homes. Resident Council Presidents from each of the 7 CCRCs are invited to attend all meetings of the ABHOW Board and 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 TIMES/MONTH	2-4	
BILLIARD ROOM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NUMBER OF MEALS/DAY	1-3	
BOWLING GREEN	<input type="checkbox"/>	<input type="checkbox"/>	SPECIAL DIETS AVAILABLE	Yes	
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 checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	ACTIVITIES PROGRAM	<input checked="" type="checkbox"/>	<input type="checkbox"/>
CRAFT ROOMS	<input checked="" type="checkbox"/>	<input type="checkbox"/>	SOME UTILITIES	<input checked="" type="checkbox"/>	<input 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 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 NURSING/HOME CARE	<input checked="" 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 Internet	<input checked="" type="checkbox"/>	<input type="checkbox"/>
OTHER Computer Lab	<input checked="" type="checkbox"/>	<input type="checkbox"/>	OTHER Concierge	<input checked="" type="checkbox"/>	<input type="checkbox"/>
OTHER Community Garden	<input checked="" 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: ABHOW owned by HumanGood

CCRCs	LOCATION (City, State)	PHONE (with area code)
Terraces at Los Altos	Los Altos, CA	650-948-8291
Grand Lake Gardens	Oakland, CA	510-893-8897
Piedmont Gardens	Oakland, CA	510-654-7172
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
MULTI-LEVEL RETIREMENT COMMUNITIES		
FREE-STANDING SKILLED NURSING		
SUBSIDIZED SENIOR HOUSING		
ABHOW owns Beacon Communities which owns or manages over 30 affordable senior housing communities. These activities are not part of obligated group.		

*** PLEASE INDICATE IF THE FACILITY IS LIFE CARE.**

In addition to ABHOW, HumanGood owns directly or through its affiliates, 11 CCRC's in five western states and owns or manages 63 subsidized senior housing communities. Additional disclosure of corporate structure is included in the audited financial statements.

PROVIDER NAME: ABHOW owned by HumanGood

	2013	2014	2015	2016
INCOME FROM ONGOING OPERATIONS				
OPERATING INCOME				
(excluding amortization of entrance fee income)	102,410,000	108,603,000	116,517,000	122,970,000
LESS OPERATING EXPENSES				
(excluding depreciation, amortization, & interest)	100,002,000	105,521,000	109,080,000	120,965,000
NET INCOME FROM OPERATIONS	2,408,000	3,082,000	7,437,000	2,005,000
LESS INTEREST EXPENSE	4,822,000	5,066,000	6,778,000	7,464,000
PLUS CONTRIBUTIONS	8,000	4,000	897,000	956,000
PLUS NON-OPERATING INCOME (EXPENSES)				
(excluding extraordinary items)	1,527,000	1,384,000	1,422,000	1,778,000
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	-879,000	-596,000	2,978,000	-2,725,000
Non-Cash pension termination expense included in operating expense above				7,325,000
NET CASH FLOW FROM ENTRANCE FEES	18,536,000	18,315,000	16,839,000	23,163,000
(Total Deposits Less Refunds)				

DESCRIPTION OF SECURED DEBT AS OF MOST RECENT FISCAL YEAR END

LENDER	OUTSTANDING BALANCE	INTEREST RATE	DATE OF ORIGINATION	DATE OF MATURITY	AMORTIZATION PERIOD
Series 2010	\$101,970,000	6.47%	2/16/2010	2040	30 years
Series 2012	\$17,820,000	1.80%	1/2/2012	2036	24 years
Series 2013	\$71,250,000	4.37%	2/1/2013	2043	30 years
Series 2013	\$1,410,000	2.07%	2/1/2013	2020	7 years
Series 2015	\$50,195,000	4.45%	5/28/2015	2045	30 years
2016 Capital Lease	\$3,500,000	2.90%	12/1/2016	2023	7 years

FINANCIAL RATIOS (see next page for ratio formulas)

	2015 CCAC Medians 50 th Percentile (optional)	2014	2015	2016
DEBT TO ASSET RATIO	40.0%	49.24%	50.07%	47.37%
OPERATING RATIO	98.31%	107.82%	105.32%	100.50%
DEBT SERVICE COVERAGE RATIO	2.41	2.28	2.63	2.02
DAYS CASH-ON-HAND RATIO	342	386.30	371.30	355.94

HISTORICAL MONTHLY SERVICE FEES

AVERAGE FEE AND PERCENT CHANGE

	2013		2014		2015		2016
STUDIO							
ONE BEDROOM	2,391	3.50%	2,475	4.00%	2,572	4.00%	2,675
TWO BEDROOM	2,605	3.50%	2,699	4.00%	2,806	4.00%	2,915
COTTAGE/HOUSE	2,857	3.50%	2,952	4.00%	3,069	4.00%	3,191
ASSISTED LIVING	5,581	3.00%	5,593	3.50%	5,902	3.50%	5,937
SKILLED NURSING	244/day	2.75%	254/day	3.50%	266/day	3.50%	272/day
SPECIAL CARE	5,964	2.00%	6,191	3.00%	6,453	3.00%	7,055

COMMENTS FROM PROVIDER:

The above financial information represents the performance of the ABHOW Obligated Group which consists of 7 California CCRCs and the Home Office. From 2010-2012, the financial information included 8 CCRCs. The financial information is taken from the OFI section of the audited financial statements. The days cash on hand ratio includes cash and investments from American Baptist Foundation of the West.

FINANCIAL RATIO FORMULAS

LONG-TERM DEBT TO TOTAL ASSETS RATIO

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

OPERATING RATIO

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

DEBT SERVICE COVERAGE RATIO

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

DAYS CASH ON HAND RATIO

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

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.