

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

Date Prepared: 4/21/2021

FACILITY NAME: Stoneridge Creek Pleasanton CCRC, LLC
 ADDRESS: 3300 Stoneridge Creek Way ZIP CODE: 94588 PHONE: 925-201-4000
 PROVIDER NAME: Stoneridge Creek Pleasanton CCRC, LLC FACILITY OPERATOR: Stoneridge Creek Pleasanton CCRC, LLC
 RELATED FACILITIES: _____ RELIGIOUS AFFILIATION: N/A
 YEAR 2013 # OF 46 SINGLE MULTI- MILES TO SHOPPING CTR: Less than 2
 OPENED: 2013 ACRES: 46 STORY _____ STORY _____ OTHER: Both MILES TO HOSPITAL: 2.2

NUMBER OF UNITS:

RESIDENTIAL LIVING	HEALTH CARE
APARTMENTS — STUDIO: <u>13</u>	ASSISTED LIVING: _____
APARTMENTS — 1 BDRM: <u>171</u>	SKILLED NURSING: _____
APARTMENTS — 2 BDRM: <u>291</u>	SPECIAL CARE: _____
COTTAGES/HOUSES: <u>90</u>	DESCRIPTION: > _____
RLU OCCUPANCY (%) AT YEAR END: <u>97.52%</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: 25%

RANGE OF ENTRANCE FEES: \$ 395,000 - \$ 2,491,570 **LONG-TERM CARE INSURANCE REQUIRED?** YES NO

HEALTH CARE BENEFITS INCLUDED IN CONTRACT: Assisted Living, Skilled Nursing, Memory Care

ENTRY REQUIREMENTS: MIN. AGE: 60 PRIOR PROFESSION: N/A OTHER: N/A

RESIDENT REPRESENTATIVE(S) TO, AND RESIDENT MEMBER(S) ON, THE BOARD (briefly describe provider's compliance and residents' role): >
A resident representative from the Resident Council is involved in monthly management meetings to serve as a liaison between Resident Council and management and (b) to provide input and suggestions to management and ownership from the residents' perspective.

FACILITY SERVICES AND AMENITIES					
<u>COMMON AREA AMENITIES</u>	<u>AVAILABLE</u>	<u>FEE FOR SERVICE</u>	<u>SERVICES AVAILABLE</u>	<u>INCLUDED IN FEE</u>	<u>FOR EXTRA CHARGE</u>
BEAUTY/BARBER SHOP	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	HOUSEKEEPING (2___TIMES/MONTH)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
BILLIARD ROOM	<input checked="" type="checkbox"/>	<input type="checkbox"/>	MEALS (1___/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 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 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 type="checkbox"/>	<input checked="" type="checkbox"/>
LIBRARY	<input checked="" type="checkbox"/>	<input type="checkbox"/>	LINENS FURNISHED	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" type="checkbox"/>
SPA	<input checked="" type="checkbox"/>	<input type="checkbox"/>	NURSING/WELLNESS CLINIC	<input checked="" type="checkbox"/>	<input type="checkbox"/>
SWIMMING POOL-INDOOR	<input checked="" 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 type="checkbox"/>	<input checked="" 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 _____	<input type="checkbox"/>	<input type="checkbox"/>
OTHER <u>Bocce Ball</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.

	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
INCOME FROM ONGOING OPERATIONS				
OPERATING INCOME				
(Excluding amortization of entrance fee income)	28,156,850	38,114,060	41,438,483	44,066,621
LESS OPERATING EXPENSES				
(Excluding depreciation, amortization, and interest)	20,635,800	24,152,824	27,194,991	29,549,826
NET INCOME FROM OPERATIONS	<u>7,521,050</u>	<u>13,961,236</u>	<u>14,243,492</u>	<u>14,516,795</u>
LESS INTEREST EXPENSE				
PLUS CONTRIBUTIONS				
PLUS NON-OPERATING INCOME (EXPENSES)				
(excluding extraordinary items)	117,512	32,341	1,024,912	493,453
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	<u>7,638,562</u>	<u>13,993,577</u>	<u>15,268,404</u>	<u>15,010,248</u>
NET CASH FLOW FROM ENTRANCE FEES				
(Total Deposits Less Refunds)	51,787,344	79,760,511	17,420,815	15,907,647

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 ORIGATION</u>	<u>DATE OF MATURITY</u>	<u>AMORTIZATION PERIOD</u>
Stoneridge Creek Pleasanton Master Trust	399,289,953	0%	11/28/2011	12/31/2061	40 Years

FINANCIAL RATIOS (see next page for ratio formulas)

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

	<u>2018</u>	<u>2019</u>	<u>2020</u>
DEBT TO ASSET RATIO	0%	0%	0%
OPERATING RATIO	64.33%	65.63%	67.16%
DEBT SERVICE COVERAGE RATIO	0%	0%	0%
DAYS CASH ON HAND RATIO	121.27	104.01	132.69

HISTORICAL MONTHLY SERVICE FEES (Average Fee and Change Percentage)

	<u>2017</u>	<u>%</u>	<u>2018</u>	<u>%</u>	<u>2019</u>	<u>%</u>	<u>2020</u>	<u>%</u>
STUDIO	3,014	3.8	3,120	3.5	3,239	3.8	3,378	4.3
ONE BEDROOM	3,606	3.8	3,732	3.5	3,963	3.8	4,133	4.3
TWO BEDROOM	4,367	3.8	4,520	3.5	5,479	3.8	5,715	4.3
COTTAGE/HOUSE	5,360	3.8	5,548	3.5	6,004	3.8	6,262	4.3
ASSISTED LIVING								
SKILLED NURSING								
SPECIAL CARE								

COMMENTS FROM PROVIDER: > Stoneridge Creek Master Trust has a first priority deed of trust against Stoneridge Creek Pleasanton CCRC, LLC which provides the residents collateral protection. The \$399,289,953 recorded on the books as a Note Payable to the Master Trust is repayable to the residents or their estates upon termination of their contracts and resale of their units per the contract.

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.