

KEY INDICATORS REPORT
Obligated Group Only
Front Porch - Form 8-1



Chief Financial Officer Signature

	Budget										Preferred Trend Indicator
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	
OPERATIONAL STATISTICS											
1. Average Annual Occupancy by Site (%) *	See attachment.										
MARGIN (PROFITABILITY) INDICATORS											
2. Net Operating Margin (%)	5.55%	8.14%	-4.88%	8.31%	6.76%	11.09%	13.26%	15.38%	16.00%	17.00%	↑
3. Net Operating Margin - Adjusted (%)	18.99%	19.37%	9.76%	22.26%	16.50%	19.84%	19.49%	19.89%	20.00%	21.00%	↑
LIQUIDITY INDICATORS											
4. Unrestricted Cash and Investments (\$000)	\$315,952	\$277,647	\$382,570	\$542,427	\$466,875	\$471,432	\$500,000	\$525,000	\$525,000	\$525,000	↑
5. Days Cash on Hand (Unrestricted)	1057	902	1343	657	587	572	550	600	600	600	↑
CAPITAL STRUCTURE INDICATORS											
6a. Refundable Entrance Fees (\$000)	\$71,642	\$64,223	\$57,872	\$147,799	\$120,687	\$135,000	\$140,000	\$150,000	\$150,000	\$150,000	↑
6b. Deferred Revenue from Entrance Fees (\$000)	\$39,619	\$42,977	\$41,090	\$225,133	\$239,011	\$235,000	\$240,000	\$240,000	\$240,000	\$240,000	↑
7. Net Annual E/F proceeds (\$000)	\$18,216	\$16,216	\$5,629	\$53,342	\$36,418	\$42,000	\$40,000	\$40,000	\$40,000	\$40,000	↓
8. Unrestricted Net Assets (\$000)	\$271,067	\$231,336	\$340,913	\$677,122	\$933,739	\$950,000	\$975,000	\$1,000,000	\$1,000,000	\$1,000,000	↑
9. Annual Capital Asset Expenditure (\$000)	\$32,454	\$31,383	\$19,730	\$83,387	\$94,700	\$109,406	\$80,000	\$75,000	\$75,000	\$75,000	↓
10. Annual Debt Service Coverage Revenue Basis (x)	4.07	-2.70	17.88	18.32	-0.94	1.65	3.00	3.50	4.00	4.50	↑
11. Annual Debt Service Coverage (x)	6.69	5.80	6.95	5.50	4.27	4.29	4.50	4.75	4.75	4.75	↑
12. Annual Debt Service/Revenue (%)	3.93%	6.25%	2.68%	5.32%	6.18%	5.51%	5.00%	4.50%	4.50%	4.50%	↓
13. Average Annual Effective Interest Rate (%)	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	
14. Unrestricted Cash & Investments/ Long-Term Debt (%)	173.65%	148.70%	204.00%	129.53%	113.95%	119.22%	125.00%	130.00%	130.00%	130.00%	↑
15. Average Age of Facility (years)	12.34	12.49	12.53	8.78	7.17	5.70	5.22	4.77	4.52	4.33	↓

[*] Occupancy percentages are based on available units and exclude any units taken off-line for renovation.

**Occupancy by Campus
FY19 thru FY28**

	FY19	FY20	FY21	FY22	Act FY23	Bdgt FY24	FY25	FY26	FY27
Carlsbad By The Sea	95.8%	94.2%	87.3%	90.8%	91.5%	93.0%	93.0%	93.0%	93.0%
Casa de Mañana	97.8%	97.2%	92.3%	94.6%	96.3%	94.7%	94.7%	94.7%	94.7%
Cecil Pines	99.8%	99.3%	99.2%	99.7%	99.8%	98.9%	98.9%	98.9%	98.9%
Claremont Manor	90.0%	93.0%	87.0%	77.4%	70.9%	77.0%	77.0%	77.0%	77.0%
England Oaks	89.1%	89.0%	90.5%	96.0%	96.9%	98.1%	98.1%	98.1%	98.1%
Fredericka Manor	87.1%	85.9%	79.4%	81.6%	74.5%	71.7%	71.7%	71.7%	71.7%
Kingsley Manor	97.2%	94.8%	88.4%	84.1%	77.7%	80.6%	80.6%	80.6%	80.6%
Sunny View	93.3%	95.0%	89.4%	87.1%	84.9%	89.8%	89.8%	89.8%	89.8%
Villa Gardens	95.5%	94.5%	85.5%	89.6%	91.3%	92.0%	92.0%	92.0%	92.0%
Vista del Monte	89.9%	90.3%	88.9%	89.7%	92.1%	94.7%	94.7%	94.7%	94.7%
Walnut Manor	94.7%	92.7%	82.2%	89.7%	88.1%	92.2%	92.2%	92.2%	92.2%
Wesley Palms	83.9%	84.1%	76.3%	76.0%	82.4%	87.5%	87.5%	87.5%	87.5%
Canterbury Woods	90.3%	88.0%	83.4%	81.7%	77.5%	83.8%	83.8%	83.8%	83.8%
El Sombroso Oaks	81.8%	90.9%	86.4%	90.9%	94.5%	90.9%	90.9%	90.9%	90.9%
Friends House	0.0%	0.0%	0.0%	76.9%	78.1%	86.3%	86.3%	86.3%	86.3%
Los Gatos Meadows	83.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
San Francisco Towers	95.1%	95.3%	92.1%	92.8%	90.4%	90.4%	90.4%	90.4%	90.4%
Spring Lake Village	94.5%	92.1%	87.8%	83.2%	84.7%	88.5%	88.5%	88.5%	88.5%
St. Pauls Towers	87.5%	92.3%	87.2%	81.9%	85.4%	85.8%	85.8%	85.8%	85.8%
Webster House	87.3%	82.7%	90.3%	78.7%	83.7%	55.7%	55.7%	55.7%	55.7%