

**KEY INDICATORS REPORT**  
**Odd Fellows Home of California**

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 Chairman of the Board, Odd Fellows Home of California

Please attach an explanatory memo that summarizes significant trends

or variances in the key operational indicators.

	2020	2021	2022	2023	2024	2025	Forecast				Preferred Trend Indicator	
							2026	2027	2028	2029		2030
<b>OPERATIONAL STATISTICS</b>												
1. Average Annual Occupancy by Site (%)												N/A
Saratoga Retirement Community	85.44%	80.15%	81.47%	83.82%	83.24%	86.26%	86.20%	86.20%	86.20%	86.20%	86.20%	
The Meadows of Napa Valley	74.27%	74.40%	70.04%	75.14%	83.33%	85.98%	86.89%	87.39%	88.80%	88.80%	88.80%	
<b>MARGIN (PROFITABILITY) INDICATORS</b>												
2. Net Operating Margin (%)	-2.09%	-10.29%	-5.40%	-6.91%	-3.32%	6.59%	6.30%	8.66%	9.37%	10.02%	10.52%	↑
3. Net Operating Margin - Adjusted (%)	47.34%	17.24%	25.02%	8.81%	9.64%	19.62%	21.02%	23.35%	23.94%	24.61%	24.85%	↑
<b>LIQUIDITY INDICATORS</b>												
4. Unrestricted Cash and Investments (\$000)	66,906	64,402	59,691	46,957	54,699	64,575	70,692	82,608	96,402	112,281	129,787	↑
5. Days Cash on Hand (Unrestricted)	428	391	356	262	286	340	359	417	470	531	596	↑
<b>CAPITAL STRUCTURE INDICATORS</b>												
6. Deferred Revenue from Entrance Fees (\$000)	41,511	48,530	52,175	52,504	57,681	55,890	60,839	65,157	69,730	74,625	79,815	N/A
7. Net Annual E/F proceeds (\$000)	48,445	17,063	22,340	10,138	9,319	11,520	13,766	14,693	15,287	16,081	16,465	N/A
8. Unrestricted Net Assets (\$000)	-9,194	-6,477	-15,086	-16,091	-15,485	-15,134	-14,073	-9,927	-4,279	2,976	11,859	N/A
9. Annual Capital Asset Expenditure (\$000)	21,731	13,103	9,109	19,400	8,540	13,318	10,858	10,300	10,700	11,100	11,600	N/A
10. Annual Debt Service Coverage Revenue Basis (x)	0.38	0.12	0.32	0.86	0.52	2.29	1.89	2.62	2.95	3.31	3.66	↑
11. Annual Debt Service Coverage (x)	1.21	1.02	2.59	2.38	2.90	4.69	4.70	5.76	6.21	6.73	7.15	↑
12. Annual Debt Service/Revenue (%)	33.90%	20.08%	10.78%	8.70%	4.80%	5.79%	5.71%	5.21%	4.98%	4.77%	4.57%	↓
13. Average Annual Effective Interest Rate (%)	3.13%	3.53%	3.98%	3.73%	4.03%	4.29%	4.33%	4.01%	3.99%	3.97%	3.95%	↓
14. Unrestricted Cash & Investments/ Long-Term Debt (%)	67.22%	82.00%	83.76%	70.15%	82.20%	100.03%	111.44%	134.63%	162.87%	197.26%	237.91%	↑
15. Average Age of Facility (years)	9.98	9.93	10.32	10.77	11.21	12.31	12.46	12.98	13.48	13.96	14.43	↓