

KEY INDICATORS REPORT

Odd Fellows Home of California

[Signature]
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.

OPERATIONAL STATISTICS

1. Average Annual Occupancy by Site (%)
Saratoga Retirement Community
The Meadows of Napa Valley

	2021	2022	2023	2024	2025	2026	Forecast		2027	2028	2029	2030	2031	Preferred Trend Indicator
	80.16%	81.47%	83.82%	83.24%	86.26%	88.69%	88.24%	88.13%	90.02%	90.02%	90.02%	90.02%	90.02%	N/A
	74.40%	70.04%	75.14%	83.33%	85.58%	85.49%	86.46%	87.39%	88.80%	88.80%	88.80%	88.80%	88.80%	
MARGIN (PROFITABILITY) INDICATORS														
2. Net Operating Margin (%)	-10.28%	-5.40%	-6.91%	-3.32%	6.59%	7.58%	7.67%	8.33%	8.77%	9.20%	9.64%			↑
3. Net Operating Margin - Adjusted (%)	17.24%	25.02%	8.81%	9.64%	19.62%	20.56%	19.45%	20.03%	20.41%	20.79%	21.18%			↑
LIQUIDITY INDICATORS														
4. Unrestricted Cash and Investments (\$000)	64,402	59,691	46,957	54,699	64,575	68,465	70,227	74,564	79,556	85,250	91,661			↑
5. Days Cash on Hand (Unrestricted)	351	350	262	280	340	346	338	349	359	372	387			↑
CAPITAL STRUCTURE INDICATORS														
6. Deferred Revenue from Entrance Fees (\$000)	48,530	52,175	52,504	57,681	55,890	58,272	59,482	60,741	62,050	63,411	64,827			N/A
7. Net Annual E/F proceeds (\$000)	17,063	22,340	10,138	9,319	10,914	12,282	11,604	12,068	12,550	13,052	13,575			N/A
8. Unrestricted Net Assets (\$000)	-6,477	-15,068	-16,091	-15,485	-15,134	-10,102	-6,869	-2,992	1,381	6,289	11,774			N/A
9. Annual Capital Asset Expenditure (\$000)	13,103	9,109	19,400	8,540	13,401	16,025	11,742	12,095	12,457	12,831	13,216			N/A
10. Annual Debt Service Coverage Revenue Basis (x)	0.12	0.32	0.86	0.52	2.29	2.42	2.33	2.45	2.53	2.61	2.69			↑
11. Annual Debt Service Coverage (x)	1.02	2.59	2.38	2.90	4.69	5.04	4.81	4.97	5.09	5.22	5.34			↑
12. Annual Debt Service/Revenue (%)	20.08%	10.78%	8.70%	4.80%	5.79%	5.17%	5.09%	5.02%	4.94%	4.87%	4.80%			↓
13. Average Annual Effective Interest Rate (%)	3.53%	3.98%	3.73%	4.03%	4.29%	4.27%	4.10%	4.28%	4.48%	4.65%	4.85%			↓
14. Unrestricted Cash & Investments/ Long-Term Debt (%)	82.00%	83.76%	70.15%	82.20%	100.03%	109.70%	113.48%	125.97%	139.76%	156.27%	176.70%			↑
15. Average Age of Facility (years)	9.93	10.32	10.77	11.21	12.31	12.76	13.67	14.21	14.73	15.23	16.72			↑