Continuing Care Retirement Community
Disclosure Statement
General Information

Date Prepared: 4/16/2020

FACILITY NAME: Atherton Baptist Homes

ADDRESS: 214 S. Atlantic Blvd., Alhambra, CA ZIP CODE: 91801 PHONE: (626) 289-4178

PROVIDER NAME: Atherton Baptist Homes FACILITY OPERATOR: N/A

RELATED FACILITIES: N/A RELIGIOUS AFFILIATION: ABC-PSW & Transformation Ministries

YEAR OPENED: 1914 # OF ACRES: 15 ☑ SINGLE STORY ☐ MULTI-STORY ☐ OTHER: _____ MILES TO SHOPPING CTR: 1/2 MILES TO HOSPITAL: 1/2

NUMBER OF UNITS:

RESIDENTIAL LIVING		HEALTH CARE	
APARTMENTS – STUDIO:	4	ASSISTED LIVING:	36
APARTMENTS – 1 BDRM:	75	SKILLED NURSING:	99
APARTMENTS – 2 BDRM:	121	SPECIAL CARE:	N/A
COTTAGES/HOUSES:	17	DESCRIPTION: >	
RLU OCCUPANCY (%) AT YEAR END:	88.0%	>	

TYPE OF OWNERSHIP: ☑ NOT-FOR-PROFIT ☐ FOR- PROFIT ACCREDITED?: ☐ YES ☐ NO BY: _____

FORM OF CONTRACT: *(Check all that apply)* ☑ CONTINUING CARE ☐ LIFE CARE ☐ ENTRANCE FEE ☐ FEE FOR SERVICE ☐ ASSIGNMENT OF ASSETS ☐ EQUITY ☐ MEMBERSHIP ☐ RENTAL

REFUND PROVISIONS: *(Check all that apply)* ☐ 90% ☐ 75% ☑ 50% ☑ FULLY AMORTIZED ☑ OTHER: 80%

RANGE OF ENTRANCE FEES: $ 50,000 - $ 566,000 **LONG-TERM CARE INSURANCE REQUIRED?** ☐ YES ■ NO

HEALTH CARE BENEFITS INCLUDED IN CONTRACT: 30-day lifetime non-permanent skilled nursing 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): > One resident voting member and one resident chosen > advisor who has a voice (no vote) in all Board meetings. They are both encouraged to participate and fully advocate for resident issues.

FACILITY SERVICES AND AMENITIES

COMMON AREA AMENITIES	AVAILABLE	FEE FOR SERVICE
BEAUTY/BARBER SHOP	☑	☐
BILLIARD ROOM	☑	☐
BOWLING GREEN	☐	☐
CARD ROOMS	☑	☐
CHAPEL	☑	☐
COFFEE SHOP	☑	☐
CRAFT ROOMS	☑	☐
EXERCISE ROOM	☑	☐
GOLF COURSE ACCESS	☐	☐
LIBRARY	☑	☐
PUTTING GREEN	☐	☐
SHUFFLEBOARD	☐	☐
SPA	☑	☐
SWIMMING POOL-INDOOR	☑	☐
SWIMMING POOL-OUTDOOR	☐	☐
TENNIS COURT	☐	☐
WORKSHOP	☑	☐
OTHER Gift Shop	☑	☐

SERVICES AVAILABLE	INCLUDED IN FEE	FOR EXTRA CHARGE
HOUSEKEEPING (4 TIMES/MONTH)	☑	☑
MEALS (3 /DAY)	☑	☑
SPECIAL DIETS AVAILABLE	☑	☑
24-HOUR EMERGENCY RESPONSE	☑	☐
ACTIVITIES PROGRAM	☑	☐
ALL UTILITIES EXCEPT PHONE	☑	☑
APARTMENT MAINTENANCE	☑	☑
CABLE TV	☑	☑
LINENS FURNISHED	☑	☑
LINENS LAUNDERED	☑	☑
MEDICATION MANAGEMENT	☑	☑
NURSING/WELLNESS CLINIC	☑	☑
PERSONAL HOME CARE	☑	☑
TRANSPORTATION-PERSONAL	☑	☑
TRANSPORTATION-PREARRANGED	☑	☑
OTHER _____	☐	☐

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: Atherton Baptist Homes

OTHER CCRCs	LOCATION (City, State)	PHONE (with area code)
Atherton Baptist Homes	Alhambra, CA	(626) 289-4178

MULTI-LEVEL RETIREMENT COMMUNITIES	LOCATION (City, State)	PHONE (with area code)
N/A		

FREE-STANDING SKILLED NURSING	LOCATION (City, State)	PHONE (with area code)
N/A		

SUBSIDIZED SENIOR HOUSING	LOCATION (City, State)	PHONE (with area code)
N/A		

NOTE: PLEASE INDICATE IF THE FACILITY IS A LIFE CARE FACILITY.

PROVIDER NAME: Atherton Baptist Homes

	2016	2017	2018	2019
INCOME FROM ONGOING OPERATIONS				
OPERATING INCOME (Excluding amortization of entrance fee income)	$17,866,754	$18,105,935	$19,323,706	$20,066,623
LESS OPERATING EXPENSES (Excluding depreciation, amortization, and interest)	$15,717,441	$16,218,219	$17,194,838	$18,293,890
NET INCOME FROM OPERATIONS	$2,149,313	$1,887,716	$2,128,868	$1,772,733
LESS INTEREST EXPENSE	$2,060,659	$1,253,634	$1,226,915	$1,201,643
PLUS CONTRIBUTIONS	$264,900	$129,625	$784,736	$494,535
PLUS NON-OPERATING INCOME (EXPENSES) (excluding extraordinary items)	$118,209	$149,279	$165,312	$174,918
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	$471,763	$912,986	$1,852,001	$1,240,543
NET CASH FLOW FROM ENTRANCE FEES (Total Deposits Less Refunds)	$3,053,065	$3,112,206	$3,020,909	$2,449,840

DESCRIPTION OF SECURED DEBT *(as of most recent fiscal year end)*

LENDER	OUTSTANDING BALANCE	INTEREST RATE	DATE OF ORIGINATION	DATE OF MATURITY	AMORTIZATION PERIOD
City of Alhambra Series 2016 Insured Revenue Refunding Bonds	$29,585,000	2.0%-5.0%	11/04/2016	01/01/2040	20 years

FINANCIAL RATIOS (see next page for ratio formulas)

	2018 CCAC Medians 50th Percentile *(optional)*	2017	2018	2019
DEBT TO ASSET RATIO	33.26%	53.66%	52.52%	49.29%
OPERATING RATIO	99.08%	95.03%	90.87%	94.02%
DEBT SERVICE COVERAGE RATIO	2.99x	5.25x	2.88x	2.31x
DAYS CASH ON HAND RATIO	388	256	278	324

HISTORICAL MONTHLY SERVICE FEES (Average Fee and Change Percentage)

	2016	%	2017	%	2018	%	2019	%
STUDIO	$631	3.0	$650	3.0	$673	3.5	$693	3.0
ONE BEDROOM	$2,844	3.0	$2,929	3.0	$3,032	3.5	$3,123	3.0
TWO BEDROOM	$4,005	3.0	$4,125	3.0	$4,269	3.5	$4,397	3.0
COTTAGE/HOUSE	$1,646	3.0	$1,695	3.0	$1,754	3.5	$1,807	3.0
ASSISTED LIVING	$3,722	3.0	$3,834	3.0	$3,968	3.5	$4,087	3.0
SKILLED NURSING	$276	3.0	$284	3.0	$294	3.5	$303	3.0
SPECIAL CARE	$6,250	12.0	$6,250	0.0	$6,469	3.5	$6,663	3.0

COMMENTS FROM PROVIDER:

> Special Care is Atherton's 4-bed Memory Care for early stage cognitive impairment.

> Rate increases were approved by the Board of Trustees. Historical average monthly fees reflect rate increases with fiscal year 2016 as the base year.

> Skilled nursing historical daily rates reflect the average for private and semi-private rooms.

PROVIDER NAME: Atherton Baptist Homes

FINANCIAL RATIO FORMULAS

LONG-TERM DEBT TO TOTAL ASSETS RATIO

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

OPERATING RATIO

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

DEBT SERVICE COVERAGE RATIO

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

DAYS CASH ON HAND RATIO

$$\frac{\text{Unrestricted Current Cash \& Investments} + \text{Unrestricted Non-Current Cash \& Investments}}{(\text{Operating Expenses} - \text{Depreciation} - \text{Amortization})/365}$$

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.