Continuing Care Retirement Community
Disclosure Statement
General Information

Date Prepared: 4/21/2022

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:

YEAR OPENED: 2013 # OF ACRES: 46 ☑ SINGLE STORY ☑ MULTI-STORY ☑ OTHER: Both MILES TO SHOPPING CTR: Less than 2 MILES TO HOSPITAL: 2.2

NUMBER OF UNITS:

RESIDENTIAL LIVING		HEALTH CARE	
APARTMENTS – STUDIO:	13	ASSISTED LIVING:	
APARTMENTS – 1 BDRM:	171	SKILLED NURSING:	
APARTMENTS – 2 BDRM:	291	SPECIAL CARE:	
COTTAGES/HOUSES:	90	DESCRIPTION: >	
RLU OCCUPANCY (%) AT YEAR END:	99.65%	>	

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: 25%

RANGE OF ENTRANCE FEES: $399,000 - $2,893,000 **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

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 Bocce Ball, Pickle Ball	☑	☐

SERVICES AVAILABLE	INCLUDED IN FEE	FOR EXTRA CHARGE
HOUSEKEEPING (2 TIMES/MONTH)	☑	☐
MEALS (1 /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.

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OTHER CCRCs	LOCATION (City, State)	PHONE (with area code)
N/A		

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: Stoneridge Creek Pleasanton CCRC, LLC

	2018	2019	2020	2021
INCOME FROM ONGOING OPERATIONS				
OPERATING INCOME (Excluding amortization of entrance fee income)	38,114,060	41,438,483	44,066,621	45,802,848
LESS OPERATING EXPENSES (Excluding depreciation, amortization, and interest)	24,152,824	27,194,991	29,549,826	30,855,847
NET INCOME FROM OPERATIONS	13,961,236	14,243,492	14,516,795	14,947,001
LESS INTEREST EXPENSE				
PLUS CONTRIBUTIONS				
PLUS NON-OPERATING INCOME (EXPENSES) (excluding extraordinary items)	32,341	1,024,912	493,453	1,699,403
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	13,993,577	15,268,404	15,010,248	16,646,404
NET CASH FLOW FROM ENTRANCE FEES (Total Deposits Less Refunds)	79,760,511	17,420,815	15,907,647	30,667,243

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

LENDER	OUTSTANDING BALANCE	INTEREST RATE	DATE OF ORIGINATION	DATE OF MATURITY	AMORTIZATION PERIOD
Stoneridge Creek Pleasanton Master Trust	418,007,704	0%	11/28/2011	12/31/2061	40 Years

FINANCIAL RATIOS (see next page for ratio formulas)

	2017 CCAC Medians 50th Percentile *(optional)*	2019	2020	2021
DEBT TO ASSET RATIO		0%	0%	0%
OPERATING RATIO		65.63%	67.16%	67.37%
DEBT SERVICE COVERAGE RATIO		0%	0%	0%
DAYS CASH ON HAND RATIO		104.01	132.69	251.59

HISTORICAL MONTHLY SERVICE FEES (Average Fee and Change Percentage)

	2018	%	2019	%	2020	%	2021	%
STUDIO	3,120	3.5	3,239	3.8	3,378	4.3	3,509	3.9
ONE BEDROOM	3,732	3.5	3,963	3.8	4,133	4.3	4,295	3.9
TWO BEDROOM	4,520	3.5	5,479	3.8	5,715	4.3	5,938	3.9
COTTAGE/HOUSE	5,548	3.5	6,004	3.8	6,262	4.3	6,506	3.9
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 $418,007,704 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.

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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.