

CONTINUING CARE RETIREMENT COMMUNITY DISCLOSURE STATEMENT

Date Prepared: 4/30/2024

Facility Name: Plymouth Village

Address: 900 Salem Drive

Zip Code: 92373

Phone: 909-793-1233

Provider Name:

HumanGood California Obligated Group

Facility Operator: HumanGood California Obligated Group

Religious Affiliation: Nonsectarian

Year Opened: 1961

of Acres: 37

Miles to Shopping Center: 1

Miles to Hospital: 3

 Single Story Multi-Story Other: Both**Number of Units:** 275

Residential Living	Number of Units	Health Care	Number of Units
Apartments – Studio:	_____	Assisted Living:	30
Apartments – 1 Bdrm:	38	Skilled Nursing:	48
Apartments – 2 Bdrm:	104	Special Care:	11
Cottages/Houses:	44	Description:	Memory Support

RLU Occupancy (%) at Year End: 88.8%

Type of Ownership: Not for Profit For Profit**Accredited?** Yes By: No**Form of Contact:** Continuing Care Life Care Entrance Fee Fee for Service(Check all that apply) Assignment of Assets Equity Membership Rental**Refund Provisions:** Refundable 90% 50%(Check all that apply) Repayable 75% Other: 80%/Fully Amor**Range of Entrance Fees:** \$ 75,925 - \$ 500,000**Long-Term Care Insurance Required?** Yes No**Health Care Benefits Included in Contract:** Dependent on contract signed**Entry Requirements:** Min Age: 62 Prior Profession: N/A Other: _____**Resident Representative(s) to, and Resident Members on, the Board:**

(briefly describe provider's compliance and residents' roles):

See attachment note 1.

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.

Facility Services and Amenities

Common Area Amenities	Available	Fee for Service	Services Available	Included in Fee	For Extra Charge
Beauty/Barber Shop	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Housekeeping (<u>4</u> Times/ Month at \$_____ each)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Billiard Room	<input type="checkbox"/>	<input type="checkbox"/>			
Bowling Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Meals (<u>3</u> /Day)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Card Rooms	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Special Diets Available	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Chapel	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Coffee Shop	<input type="checkbox"/>	<input type="checkbox"/>	24-Hour Emergency Response	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Craft Rooms	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Activities Program	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>	All Utilities Except Phone	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Golf Course Access	<input type="checkbox"/>	<input type="checkbox"/>	Apartment Maintenance	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Library	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cable TV	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Putting Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Linens Furnished	<input type="checkbox"/>	<input type="checkbox"/>
Shuffleboard	<input type="checkbox"/>	<input type="checkbox"/>	Linens Laundered	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Spa	<input type="checkbox"/>	<input type="checkbox"/>	Medication Management	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Swimming Pool – Indoor	<input type="checkbox"/>	<input type="checkbox"/>	Nursing/Wellness Clinic	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Swimming Pool – Outdoor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Personal Home Care	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tennis Court	<input type="checkbox"/>	<input type="checkbox"/>	Transportation – Personal	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Workshop	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Transportation – Prearranged	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other: <u>Gardens/Park</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<u>Other: <u>Internet</u></u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>

Provider Name: HumanGood California Obligated Group

Affiliated CCRCs	Location (city, state)	Phone (with area code)
See attachment note 2.		

Multi-Level Retirement Communities	Location (city, state)	Phone (with area code)

Free-Standing Skilled Nursing	Location (city, state)	Phone (with area code)

Subsidized Senior Housing	Location (city, state)	Phone (with area code)

NOTE: Please indicate if the facility is a life care facility.

Provider Name: HumanGood California Obligated Group

Income and Expenses [Year]	2020	2021	2022	2023
Income from Ongoing Operations				
Operating Income (Excluding amortization of entrance fee income)	260,661,000	267,457,000	303,351,000	299,511,000
Less Operating Expenses (Excluding depreciation, amortization, and interest)	246,893,000	260,942,000	287,078,000	290,260,000
Net Income From Operations	13,768,000	6,515,000	16,273,000	9,251,000
Less Interest Expense	12,946,000	11,288,000	14,639,000	16,642,000
Plus Contributions	1,361,000	1,142,000	1,838,000	2,537,000
Plus Non-Operating Income (Expenses) (Excluding extraordinary items)	20,567,000	13,881,000	(38,135,000)	48,116,000
Net Income (Loss) Before Entrance Fees, Depreciation And Amortization	22,750,000	10,250,000	(34,663,000)	43,262,000
Net Cash Flow From Entrance Fees (Total Deposits Less Refunds)	35,186,000	55,564,000	70,319,000	70,904,000

Description of Secured Debt (as of most recent fiscal year end)

Lender	Outstanding Balance	Interest Rate	Date of Origination	Date of Maturity	Amortization Period
See attachment note 3.					

Financial Ratios (see last page for ratio formulas)

Financial Ratios [Year]	CCAC Medians 50th Percentile (optional)	2021	2022	2023
Debt to Asset Ratio		44.29%	43.42%	39.84%
Operating Ratio		99.77%	91.19%	90.40%
Debt Service Coverage Ratio		3.91	3.97	3.69
Days Cash On Hand Ratio		484	409	463

Provider Name: HumanGood California Obligated Group

Historical Monthly Service Fees (Average Fee and Change Percentage)

Residence/Service [Year]	2020	%	2021	%	2022	%	2023	%
Studio								
One Bedroom	3,192	3.90%	3,328	4.25%	3,498	5.10%	3,774	7.9%
Cottage/House	3,836	3.90%	3,934	4.25%	4,134	5.10%	4,461	7.9%
Assisted Living	6,301	3.90%	6,457	4.25%	6,829	5.90%	7,214	7.9%
Skilled Living	313/day	3.90%	326/day	4.25%	345/day	5.90%	373/day	7.9%
Special Care	8,384	3.00%	8,541	3.00%	8,866	5.90%	9,705	7.9%

Comments from Provider:

See attachment note 4 for additional information.

Financial Ratio Formulas

Long-Term Debt to Total Assets Ratio

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

Operating Ratio

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

Debt Service Coverage Ratio

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

Days Cash On Hand Ratio

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

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.

Disclosure Statement Attachment
For Disclosure Statements Reporting on the year ended December 31, 2023

Note 1:

The 9 member Board includes 1 resident from the CCRCs in the obligated group. Resident Council Presidents from each of the CCRCs are invited to attend all meetings of the HumanGood Board and are provided with the related board materials in advance.

Note 2:

Other CCRCs	Location (City, State)	Phone (with area code)
Piedmont Gardens	Oakland, CA	510-654-7172
Plymouth Village	Redlands, CA	909-793-1233
Redwood Terrace	Escondido, CA	760-747-4306
Regents Point	Irvine, CA	949-854-9500
Rosewood	Bakersfield, CA	661-834-0620
Royal Oaks	Bradbury, CA	626-359-9371
Terraces at Los Altos	Los Altos, CA	650-948-8291
Terraces of Los Gatos	Los Gatos, CA	408-356-1006
Terraces at San Joaquin Gardens	Fresno, CA	559-439-4770
Valle Verde	Santa Barbara, CA	805-687-1571
Westminster Gardens	Duarte, CA	626-358-2569
White Sands La Jolla	La Jolla, CA	858-454-4201

Note 3:

Lender	Outstanding Balance	Interest Rate	Date of Origination	Date of Maturity	Amortization Period
Norcal Series 2015	\$35,635,000	2% to 5%	5/28/2015	2045	30 years
Socal Series 2015	\$40,025,000	5.17%	12/17/2015	2036	20 years
Series 2019	\$155,440,000	3% to 5%	8/1/2019	2044	25 years
Series 2020	\$105,695,000	5.41% to 6.85%	10/1/2020	2036 to 2047	16 to 27 years
Series 2021	100,780,000	3% to 5%	9/1/2021	2035 to 2049	14 to 28 years

Note 4:

* Financial data is taken from the supplementary information in the audited combined financial statements of the HumanGood California Obligated Group. Assisted Living and Memory Care includes a care component. Rates disclosed are actual averages for our contracted resident population.