Continuing Care Retirement Community Disclosure Statement

FACILITY NAME: The Village

Date Prepared: 04/26/25

PROVIDER NAME Freedom Vinings Freedom Vini	ADDRESS: 2200 W. Acacia	Avenue, Hemet, CA		ZIP CODE: 92545	PHONE: (951) 6	558-3369		
YEAR # OF SINGLE MILLTING MILES TO SHOPPING CIR: 1/8 OPENED: 1989 ACRES: 1/2 STORY STORY STORY STORY STORY STORY MILES Single Story MILES TO SHOPPING CIR: 1/8 OPENED: 1989 ACRES: 1/2 STORY STORY STORY STORY MEALTH CARE APARTMENTS - SUBDEMTIAL LIVING BASSISTED LIVING: 5/2 SKILLED NURSING: 5/4 APARTMENTS - 2 BORM: 11/2 SPECIAL CARE: 5/4 APARTMENTS - 2 BORM: 5/4	PROVIDER NAME: Freedo	m Properties - Hemet,	, LLC	FACILITY OPER	ATOR: Freedom Mana	gement Company		
NUMBER OF UNITS:	RELATED FACILITIES: Fre	edom Village		RELIGIOUS AFFILIA	TION: None			
NUMBER OF UNITS: APARTMENTS - STUDIO 8	YEAR #	OF 🔲 SII	NGLE 🗵 MULTI-		MILES TO SHO	PPING CTR: _1/8_		
NUMBER OF UNITS: APARTMENTS - STUDIO 8	OPENED: 1989 AC	CRES: <u>12</u> ST	ORY STORY	☑ OTHER: <u>HC is Single Story</u>	MILES TO	HOSPITAL: 3		
APARTMENTS — STUDIO: 8 APARTMENTS — BDRAM: 122 SKILLED NURSING: 54 APARTMENTS — BDRAM: 112 SPECIAL CARE: 0 DESCRIPTION: > RLU OCCUPANCY (%) AT YEAR END: 83% TYPE OF OWNERSHIP: NOT-FOR-PROFIT	* * * * * * * * * * * * *	* * * * * * * * * *	* * * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * * *	* * * * * * * * * *		
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APARTMENTS — 2 BDRM:								
RLIU OCCUPANCY (%) AT YEAR END: 83% TYPE OF OWNERSHIP: NOT-FOR-PROFIT				22 SKILLED NURSING: _	54_			
TYPE OF OWNERSHIP: NOT-FOR-PROFIT SIFOR-PROFIT ACCREDITED?: YES SINO BY:		APARTMENTS — 2 BDR	M: 1	12 SPECIAL CARE:				
TYPE OF OWNERSHIP: NOT-FOR-PROFIT SOFR-PROFIT ACCREDITED?: YES NO BY:		COTTAGES/HOUSE	ES:	O DESCRIPTION:	>			
FORM OF CONTRACT: SCINITINUING CARE CHECK CHECK AND THE SERVICE CHECK CHECK All that apply) SERSUND PROVISIONS: (Check all that apply) REFUND	RLU OCCUP	ANCY (%) AT YEAR EN	D: 83	⁰ / ₀				
FORM OF CONTRACT: SCINITINUING CARE CHECK CHECK AND THE SERVICE CHECK CHECK All that apply) SERSUND PROVISIONS: (Check all that apply) REFUND	* * * * * * * * * * * *	* * * * * * * * * *	* * * * * * *	* * * * * * * * * * * * * * * * * * * *	* * * * * * * * * *	* * * * * * * * *		
REFUND PROVISIONS: (Check all that apply) REFUND PROVISIONS: (Check all that apply) REFUND PROVISIONS: (Check all that apply) RANGE OF ENTRANCE FEES: \$72,000	TYPE OF OWNERSHIP:	□ NOT-FOR-PROFI	T ⊠ FOR-PRO	OFIT ACCREDITED?: ☐ YES ☒	NO BY:			
REFUND PROVISIONS: (Check all that apply) REFUND PROVISIONS: (Check all that apply) RANGE OF ENTRANCE FEES: \$72,000 -\$325,000 LONG-TERM CARE INSURANCE REQUIRED?	FORM OF CONTRACT:	⊠ CONTINUING CA	ARE 🗆	LIFE CARE 🗵 ENTRANCE F	EE 🖵 FEE FO	R SERVICE		
RANGE OF ENTRANCE FEES: \$72,000	(Check all that apply)	☐ ASSIGNMENT OF	ASSETS 🔲	EQUITY 🗖 MEMBERSHIP	☐ RENTA	L		
HEALTH CARE BENEFITS INCLUDED IN CONTRACT: 0% or 25% Discount, depending on plan ENTRY REQUIREMENTS: MIN. AGE: 60 PRIOR PROFESSION: None OTHER: RESIDENT REPRESENTATIVE(S) TO, AND RESIDENT MEMBER(S) ON, THE BOARD: (briefly describe provider's compliance and residents' roles) > one resident, nominated by the residents' council, one residents roles) > in the table at each partnership meeting to offer feedback, advice and resident perspective on all agenda items. FACILITY SERVICES AND AMENITIES COMMON AREA AMENITIES AVAILABLE FEE FOR SERVICE SERVICES AVAILABLE INCLUDED IN FEE FOR EXTRA CHARGE BEAUTY/BARBER SHOP	REFUND PROVISIONS: (Check all that apply)	⊠ Refundable	□ Repayable □ 90% 区 75%	% ⊠ 50% ⊠ 01	THER: <u>Fully Amortized</u>		
ENTRY REQUIREMENTS: MIN. AGE: 60 PRIOR PROFESSION: None OTHER: RESIDENT REPRESENTATIVE(S) TO, AND RESIDENT MEMBER(S) ON, THE BOARD: (briefly describe provider's compliance and residents' roles) > joins the table at each partnership meeting to offer feedback, advice and resident perspective on all agenda items. FACILITY SERVICES AND AMENITIES	RANGE OF ENTRANCE F	EES: \$ 72,000	- \$ 325,000	LONG-TERM CARE INSURAN	CE REQUIRED?	∕ES ⊠ NO		
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Common area amenities Available Fee For Service Services available Included in Fee For Extra Charge	ENTRY REQUIREMENTS:	MIN. AGE: <u>60</u>	PRIOR PROFESSION	ON: None	OTHER:			
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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.

ROVIDER NAME: <u>Freedom Properties - Hemet</u>	, LLC	
OTHER CCRCs	LOCATION (City, State)	PHONE (with area code)
MULTI-LEVEL RETIREMENT COMMUNITIES	LOCATION (City, State)	PHONE (with area code)
REE-STANDING SKILLED NURSING	LOCATION (City, State)	PHONE (with area code)
UBSIDIZED SENIOR HOUSING	LOCATION (City, State)	PHONE (with area code)

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

	2021	2022	2023	2024
INCOME FROM ONGOING OPERATIONS OPERATING INCOME (Excluding amortization of entrance fee income)	11,585,437	12,643,649	14,271,182	15,327,406
LESS OPERATING EXPENSES (Excluding depreciation, amortization, and interest)	-14,645,552	-15,373,930	-16,474,341	-16,389,218
NET INCOME FROM OPERATIONS	<u>-3,060,115</u>	<u>-2,730,281</u>	<u>-2,203,159</u>	<u>-1,061,812</u>
LESS INTEREST EXPENSE	-33,330	-68,088	-121,724	-132,569
PLUS CONTRIBUTIONS PLUS NON-OPERATING INCOME (EXPENSES) (excluding extraordinary items)	2,406,824	-5,498	1,047,203	82,569
NET INCOME (LOSS) BEFORE ENTRANCE FEES, DEPRECIATION AND AMORTIZATION	<u>-686,621</u>	<u>-2,803,867</u>	<u>-1,227,680</u>	<u>-1,111,812</u>
NET CASH FLOW FROM ENTRANCE FEES (Total Deposits Less Refunds)	2,051,505	2,605,320	2,229,869	2,743,838

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

	OUTSTANDING	INTEREST	DATE OF	DATE OF	AMORTIZATION
LENDER	BALANCE	RATE	ORIGINATION	MATURITY	PERIOD
TV of CA Master Trust	7,600,000	0%	01/01/1989	03/31/2038	40 yrs.

FINANCIAL RATIOS (see next page for ratio formulas)

2015 CCAC Medians 50th Percentile

_	(optional)	2022	2023	2024
DEBT TO ASSET RATIO		56%	58%	59%
OPERATING RATIO		122%	116%	108%
DEBT SERVICE COVERAGE RATIO		-25%	228%	321%
DAYS CASH ON HAND RATIO		76	78	78

HISTORICAL MONTHLY SERVICE FEES (Average Fee and Change Percentage)

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	2021	%	2022	%	2023	%	2024
STUDIO	2,288	4.9	2,400	4.9	2,518	4.9	2,641
ONE BEDROOM	2,967	4.9	3,113	4.9	3,265	4.9	3,425
TWO BEDROOM	3,617	4.9	3,795	4.9	3,981	4.9	4,176
COTTAGE/HOUSE							
ASSISTED LIVING	4,834	4.9	5,070	4.9	5,319	4.9	5,580
SKILLED NURSING	9,881	4.9	10,366	4.9	10,873	4.9	11,406
SPECIAL CARE							

COMMENTS FROM PROVIDER: 1. The Village's Resident Master Trust holds a first trust deed against the Retirement Center. Of the \$7.6MM note,

approx..\$1.4MM is refundable to residents. Therefore, the true liabilities represent a debt to asset ratio of 24%. 2. Non-Operating Income during 2021 and 2023 include financial support from the federal Provider Relief Program and the Employee Retention Credit Program.

PROVIDER NAME: Freedom Properties - Hemet, LLC

FINANCIAL RATIO FORMULAS

LONG-TERM DEBT TO TOTAL ASSETS RATIO

Long-Term Debt, less Current Portion
Total Assets

OPERATING RATIO

Total Operating Expenses

- Depreciation Expense
- Amortization Expense

Total Operating Revenues — Amortization of Deferred Revenue

DEBT SERVICE COVERAGE RATIO

Total Excess of Revenues over Expenses
+ Interest, Depreciation, and Amortization Expenses
Amortization of Deferred Revenue + Net Proceeds from Entrance Fees
Annual Debt Service

DAYS CASH ON HAND RATIO

Unrestricted Current Cash & Investments
+ Unrestricted Non-Current Cash & Investments

(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.