

**ANNUAL OPERATING AND CAPITAL BUDGET
for year ending December 31, 2023**

CMW Obligated Group

**Craig Amarillo, LLC
Meadow Lake, LLC
Wesley Court, LLC**

A Lifespace Community

Operating Budget
For the Year Ending December 31, 2023
(Thousands of \$)

| The Craig | Total | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---------------------------------------------------------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues | | | | | | | | | | | | | |
| Independent Living Fees | \$6,144 | 511 | 510 | 515 | 511 | 511 | 514 | 511 | 511 | 514 | 511 | 510 | 515 |
| Entrance fees earned/cancellation penalties | 156 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 | 13 |
| Skilled nursing, assisted living fees and memory support, net | 8,402 | 707 | 652 | 717 | 698 | 701 | 667 | 685 | 694 | 692 | 736 | 717 | 736 |
| | <u>14,702</u> | <u>1,231</u> | <u>1,175</u> | <u>1,245</u> | <u>1,222</u> | <u>1,225</u> | <u>1,194</u> | <u>1,209</u> | <u>1,218</u> | <u>1,219</u> | <u>1,260</u> | <u>1,240</u> | <u>1,264</u> |
| Expenses | | | | | | | | | | | | | |
| Operating expenses: | | | | | | | | | | | | | |
| Salaries and benefits | 7,626 | 654 | 578 | 632 | 614 | 642 | 632 | 652 | 642 | 634 | 642 | 634 | 670 |
| General and administrative | 2,334 | 195 | 195 | 195 | 195 | 195 | 195 | 194 | 194 | 194 | 194 | 194 | 194 |
| Plant operations | 966 | 81 | 81 | 81 | 81 | 81 | 81 | 80 | 80 | 80 | 80 | 80 | 80 |
| Housekeeping | 41 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Dietary | 690 | 58 | 58 | 58 | 58 | 58 | 58 | 57 | 57 | 57 | 57 | 57 | 57 |
| Medical and other resident care | 347 | 30 | 29 | 30 | 29 | 29 | 28 | 28 | 28 | 29 | 29 | 29 | 29 |
| Depreciation | 2,016 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 | 168 |
| Amortization | 1,460 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 122 | 121 | 121 | 121 | 121 |
| Interest | 2,342 | 196 | 196 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 | 195 |
| | <u>17,822</u> | <u>1,508</u> | <u>1,431</u> | <u>1,485</u> | <u>1,466</u> | <u>1,494</u> | <u>1,482</u> | <u>1,499</u> | <u>1,489</u> | <u>1,481</u> | <u>1,489</u> | <u>1,481</u> | <u>1,517</u> |
| Deficit of revenues over expenses | <u>(3,120)</u> | <u>(277)</u> | <u>(256)</u> | <u>(240)</u> | <u>(244)</u> | <u>(269)</u> | <u>(288)</u> | <u>(290)</u> | <u>(271)</u> | <u>(262)</u> | <u>(229)</u> | <u>(241)</u> | <u>(253)</u> |

Operating Budget
For the Year Ending December 31, 2023
(Thousands of \$)

| Meadow Lake | Total | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---------------------------------------------------------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues | | | | | | | | | | | | | |
| Independent Living Fees | \$3,952 | 330 | 330 | 330 | 330 | 329 | 329 | 329 | 329 | 329 | 329 | 329 | 329 |
| Entrance fees earned/cancellation penalties | 300 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 | 25 |
| Skilled nursing, assisted living fees and memory support, net | 5,730 | 430 | 428 | 463 | 460 | 474 | 480 | 489 | 489 | 501 | 510 | 507 | 499 |
| | <u>9,982</u> | <u>785</u> | <u>783</u> | <u>818</u> | <u>815</u> | <u>828</u> | <u>834</u> | <u>843</u> | <u>843</u> | <u>855</u> | <u>864</u> | <u>861</u> | <u>853</u> |
| Expenses | | | | | | | | | | | | | |
| Operating expenses: | | | | | | | | | | | | | |
| Salaries and benefits | 5,283 | 449 | 402 | 439 | 427 | 445 | 438 | 451 | 446 | 439 | 446 | 439 | 462 |
| General and administrative | 1,556 | 129 | 129 | 129 | 129 | 130 | 130 | 130 | 130 | 130 | 130 | 130 | 130 |
| Plant operations | 1,043 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 87 | 86 |
| Housekeeping | 43 | 4 | 4 | 4 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 | 3 |
| Dietary | 591 | 49 | 49 | 50 | 49 | 49 | 50 | 49 | 49 | 50 | 49 | 49 | 49 |
| Medical and other resident care | 196 | 16 | 16 | 17 | 17 | 17 | 17 | 17 | 17 | 18 | 18 | 17 | 9 |
| Depreciation | 1,140 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 | 95 |
| Amortization | 2,903 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 242 | 241 |
| Interest | 1,412 | 118 | 118 | 118 | 118 | 118 | 118 | 118 | 118 | 117 | 117 | 117 | 117 |
| | <u>14,167</u> | <u>1,189</u> | <u>1,142</u> | <u>1,181</u> | <u>1,168</u> | <u>1,187</u> | <u>1,181</u> | <u>1,193</u> | <u>1,187</u> | <u>1,181</u> | <u>1,187</u> | <u>1,179</u> | <u>1,192</u> |
| Deficit of revenues over expenses | <u>(4,185)</u> | <u>(404)</u> | <u>(359)</u> | <u>(363)</u> | <u>(353)</u> | <u>(359)</u> | <u>(347)</u> | <u>(350)</u> | <u>(344)</u> | <u>(326)</u> | <u>(323)</u> | <u>(318)</u> | <u>(339)</u> |

Operating Budget
For the Year Ending December 31, 2023
(Thousands of \$)

| Wesley Court | Total | Jan | Feb | Mar | Apr | May | Jun | Jul | Aug | Sep | Oct | Nov | Dec |
|---------------------------------------------------------------|----------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Revenues | | | | | | | | | | | | | |
| Independent Living Fees | \$5,828 | 485 | 484 | 488 | 484 | 485 | 488 | 485 | 485 | 488 | 485 | 484 | 487 |
| Entrance fees earned/cancellation penalties | 180 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 | 15 |
| Skilled nursing, assisted living fees and memory support, net | 4,631 | 374 | 338 | 372 | 370 | 396 | 410 | 421 | 421 | 410 | 398 | 364 | 357 |
| | <u>10,639</u> | <u>874</u> | <u>837</u> | <u>875</u> | <u>869</u> | <u>896</u> | <u>913</u> | <u>921</u> | <u>921</u> | <u>913</u> | <u>898</u> | <u>863</u> | <u>859</u> |
| Expenses | | | | | | | | | | | | | |
| Operating expenses: | | | | | | | | | | | | | |
| Salaries and benefits | 4,241 | 360 | 322 | 352 | 342 | 356 | 351 | 363 | 359 | 353 | 359 | 353 | 371 |
| General and administrative | 1,671 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 139 | 140 | 140 | 140 |
| Plant operations | 841 | 71 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 |
| Housekeeping | 40 | 4 | 4 | 4 | 4 | 3 | 3 | 3 | 3 | 3 | 3 | 3 | 3 |
| Dietary | 388 | 33 | 33 | 33 | 33 | 32 | 32 | 32 | 32 | 32 | 32 | 32 | 32 |
| Medical and other resident care | 190 | 17 | 16 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 17 | 16 | 5 |
| Depreciation | 2,241 | 186 | 186 | 186 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 | 187 |
| Amortization | 2,760 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 | 230 |
| Interest | 3,785 | 316 | 316 | 316 | 316 | 316 | 315 | 315 | 315 | 315 | 315 | 315 | 315 |
| | <u>16,157</u> | <u>1,356</u> | <u>1,316</u> | <u>1,347</u> | <u>1,338</u> | <u>1,350</u> | <u>1,344</u> | <u>1,356</u> | <u>1,352</u> | <u>1,346</u> | <u>1,353</u> | <u>1,346</u> | <u>1,353</u> |
| Deficit of revenues over expenses | <u>(5,518)</u> | <u>(482)</u> | <u>(479)</u> | <u>(472)</u> | <u>(469)</u> | <u>(454)</u> | <u>(431)</u> | <u>(435)</u> | <u>(431)</u> | <u>(433)</u> | <u>(455)</u> | <u>(483)</u> | <u>(494)</u> |

