

**ANNUAL BUDGET**  
**for the year ending December 31, 2022**

# **Newcastle Place**

A Lifespace Community

# Newcastle Place 2022 Budget

## GAAP Balance Sheet

<b>Total Assets</b>	<b>128,379</b>
Total Liabilities	122,305
Total Equity	<u>6,074</u>
<b>Total Liabilities and Equity</b>	<b>128,379</b>

## GAAP Operating Statement

<b>Revenues</b>	
Independent Living Fees	\$10,116
Entrance fees earned/cancellation penalties	721
Skilled nursing, assisted living fees and memory support, net	<u>10,513</u>
	<u>21,350</u>
<b>Expenses</b>	
Operating expenses:	
Salaries and benefits	9,469
General and administrative	4,389
Plant operations	1,206
Housekeeping	166
Dietary	1,676
Medical and other resident care	441
Depreciation	145
Interest	<u>2,296</u>
	<u>19,788</u>
Deficit of revenues over expenses	1,562
Net Assets Beginning of Year	<u>4,512</u>
Net Assets End of Year	<u><u>6,074</u></u>

# Newcastle Place 2022 Budget

## Cash Flow Statement

### Cash Flows from Operating Activities

Change in Net Assets	1,562
Adjustments to Reconcile Changes in Net Assets to: Net Cash Provided by Operating Activities:	
Entrance Fees Earned	(721)
Depreciation	145
Changes in Operating Assets and Liabilities:	
Accounts and Other Receivables, Inventories, and Prepaid Insurance and Other *	-
Trade Accounts Payable and Accrued Liabilities *	-
Net Cash Provided by Operating Activities	<u>986</u>

### Cash Flows from Investing Activities

Purchases of Property and Equipment	(1,874)
-------------------------------------	---------

### Cash Flows from Financing Activities

Payment on Long-Term Debt	-
Proceeds from Entrance Fees	6,318
Refunds of Refundable Entrance Fees	(3,984)
Net Cash Provided by Financing Activities	<u>2,334</u>

Net Increase in Cash Equivalents	1,446
----------------------------------	-------

Cash Equivalents - Beginning of Year	<u>5,498</u>
Cash Equivalents - End of Year	<u><u>6,944</u></u>

\* Lifespace does not budget for working capital changes.

# Newcastle Place 2022 Budget

## Capital Expenditures

Plant	1,317
Environmental Services	18
Culinary	70
Information Technology	65
General & Administrative	70
Leisure Services	8
Skilled Nursing	179
Assisted Living	65
Home Health	82
Total	<u>1,874</u>

# Newcastle Place 2022 Budget

## Pricing for Higher Levels of Living

*Private rates:*

Memory Support - \$7,700 / month

Assisted Living - Ranges from \$5,559 to \$6,517 / month

Skilled Nursing - \$424 / daily

## 1.1.2022 Pricing

Type	Sq. Feet	Model	1 MF	2 MF	2022 Net Entry Fee 70%	2022 Market Rate
<b>North Campus-CARRIAGE HOMES</b>						
Gull - I	1718	2BR	6,059	6,865	460,256-477,188	470,256-488,188
Swan - II	1718	2BR	6,059	6,865	\$460,256	470,256
<b>South Campus- CARRIAGE HOMES</b>						
Magnolia	1830	2BR	6,059	6,865	441,873-455,129	451,873-465,129
Cedar	1854	2BR	6,059	6,865	454,276	464,276
Dogwood	1854	2BR	6,059	6,865	441,319-454,276	451,319-464,276
Birch	1857	2BR	6,059	6,865	455,129	465,129
Maple	1905	2BR	6,212	7,018	441,873-455,129	451,873-465,129
Great Oak	1913	2BR	6,212	7,018	455,129	465,129
Elm	1972	2BR	6,212	7,018	466,238	476,238
Fig	1982	2BR	6,212	7,018	441,873-466,237	451,873-471,237
<b>North Campus- APARTMENTS</b>						
Type	Sq. Feet	Model	1 MF	2 MF	2022 Net Entry Fee 90%	2022 Market Rate
Finch- Special	633	1BR	3,049	4,443	232,975	242,975
Sparrow-Traditional	786	1BR	3,231	4,625	255,532	265,532
Wren-Classic	849	1BR	3,596	4,990	299,485	309,485
Robin-Standard	965	2BR	4,661	6,055	361,909-390,149	371,909-400,149
Dove-Classic	1045	2BR	5,261	6,655	406,700-422,920	416,700-432,920
Cardinal-Deluxe	1296	2BR	5,656	7,050	459,154	469,154
Oriole-2BR Den	1400	2BR	6,060	7,454	482,281	492,281
Owl - 3BR Grand	1368	3BR	6,254	7,648	485,622-495,144	495,622-505,144
2BR Combo	1266	2 BR	6,843	8,237	455,125	465,125
<b>South Campus- APARTMENTS</b>						
Valley	904	1BR/D	3,354	4,748	238,822-255,609	248,822-265,609
Meadow	1035	2BR	4,463	5,857	376,198	386,198
Shore	1159	2BR	5,130	6,524	386,177-401,624	396,177-411,624
Glen	1212	2BR	5,593	6,987	438,155	448,155
The Prairie	1604	3BR	5,900	7,294	423,135-501,458	433,135-510,458

### Notes

- Pricing Effective 1/1/2022
- Second Person Fee \$1,394
- Carriage Homes Second Person Fee \$806
- **Market Entry Fee** vs Net Entry Fee: Market Entry fee has a built-in incentive, Apartments & Carriage homes are eligible for \$10,000 quick close incentive