

CONTINUING CARE RETIREMENT COMMUNITY DISCLOSURE STATEMENT

Date Prepared: 03/08/2023

Facility Name: University Village Thousand Oaks CCRC, LLC
 Address: 3415 Campus Drive | Zip Code: 91360 | Phone: 805-241-3000
 Provider Name:
 University Village Thousand Oaks CCRC, LLC

Facility Operator: University Village Thousand Oaks CCRC, LLC
 Religious Affiliation: N/A
 Year Opened: 2007 # of Acres: 65 Miles to Shopping Center: .50 Miles to Hospital: 2.1
 Single Story Multi-Story Other:

Residential Living		Number of Units	Health Care	Number of Units
Apartments – Studio:	0	_____	Assisted Living:	_____
Apartments – 1 Bdrm:	120	_____	Skilled Nursing:	_____
Apartments – 2 Bdrm:	127	_____	Special Care:	_____
Cottages/Houses:	120	_____	Description:	_____

RLU Occupancy (%) at Year End: 97.60%

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: 25%

Range of Entrance Fees: \$ 562,000 - \$ 2,193,000

Long-Term Care Insurance Required? Yes No

Health Care Benefits Included in Contract: Assisted Living, Skilled Nursing, and Memory Care

Entry Requirements: Min Age: 60 Prior Profession: _____ Other: _____

Resident Representative(s) to, and Resident Members on, the Board:
 (briefly describe provider’s compliance and residents’ roles): Two Residents representation from Resident Council(RC) are involved in the monthly management meetings to serve as liaison between RC and management and provide input and suggestions to management and ownership

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 type="checkbox"/>	<input checked="" type="checkbox"/>	Housekeeping (<u>2</u> Times/ Month at \$_____each)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Billiard Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>			
Bowling Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Meals (<u>1</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 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 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 type="checkbox"/>	<input checked="" type="checkbox"/>
Putting Green	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Linens Furnished	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Shuffleboard	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Linens Laundered	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Spa	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Medication Management	<input 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 checked="" type="checkbox"/>	<input type="checkbox"/>	Transportation – Personal	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workshop	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Transportation – Prearranged	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other: _____	<input type="checkbox"/>	<input type="checkbox"/>	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

Provider Name: University Village Thousand Oaks CCRC, LLC

Affiliated 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: University Village Thousand Oaks CCRC, LLC

Income and Expenses [Year]	2019	2020	2021	2022
Income from Ongoing Operations				
Operating Income (Excluding amortization of entrance fee income)	30,002,318	30,864,575	31,678,499	33,816,681
Less Operating Expenses (Excluding depreciation, amortization, and interest)	26,450,374	27,115,857	27,232,041	29,370,114
Net Income From Operations	3,551,944	3,748,718	4,446,458	4,446,567
Less Interest Expense				
Plus Contributions				
Plus Non-Operating Income (Expenses) (Excluding extraordinary items)	1,123,039	-229,580	1,583,427	-463,775
Net Income (Loss) Before Entrance Fees, Depreciation And Amortization	4,674,983	3,519,138	6,029,885	3,982,792
Net Cash Flow From Entrance Fees (Total Deposits Less Refunds)	11,301,800	12,407,631	18,593,099	21,609,070

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

Lender	Outstanding Balance	Interest Rate	Date of Origination	Date of Maturity	Amortization Period
UVTO Master Trust	264,012,410	0%	11/16/2001	12/31/2050	40 Years

Financial Ratios (see last page for ratio formulas)

Financial Ratios [Year]	CCAC Medians 50th Percentile (optional)	2020	2021	2022
Debt to Asset Ratio		0%	0%	0%
Operating Ratio		87.86%	85.96%	86.85%
Debt Service Coverage Ratio		0%	0%	0%
Days Cash On Hand Ratio		89.42	104.12	87.36

Provider Name: _____

Historical Monthly Service Fees (Average Fee and Change Percentage)

Residence/Service [Year]	2019	%	2020	%	2021	%	2022	%
Studio								
One Bedroom	3,969	3.9	4,156	4.7	4,301	3.5	4,576	6.4
Cottage/House	6,043	3.9	6,327	4.7	6,548	3.5	6,967	6.4
Assisted Living								
Skilled Living								
Special Care								

Comments from Provider:

UVTO MT has a first priority deed of trust against UVTO which provides the residents collateral protection. The 264,012,410 recorded on the books as a note payable to the MT is repayable to the resident of their estates upon termination of their contracts and resale of their units, per the contracts

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.



UNIVERSITY VILLAGE
THOUSAND OAKS
EXPECT MORE FROM RETIREMENT

March 23, 2023

Key Indicators Report
University Village Thousand Oaks CCRC LLC
2022 Trends and Variances

2009 Completion of move in phase
2011 Commence annual debt payment

A handwritten signature in black ink, appearing to read 'Bob Bouchard', with a long, sweeping underline that extends to the right.

Bob Bouchard
Chief Executive Officer

KEY INDICATORS REPORT

University Village Thousand Oaks CCRC LLC dba University Village Thousand Oaks



Chief Executive Officer Signature

Please attach an explanatory memo that summarizes significant trends or variances in the key operational indicators.

	2018	2019	2020	2021	2022	Projected 2023	Forecast				Preferred Trend Indicator
							2024	2025	2026	2027	
OPERATIONAL STATISTICS											
1. Average Annual Occupancy by Site (%)	98.59%	98.81%	97.66%	97.18%	97.60%	98.00%	98.00%	98.00%	98.00%	98.00%	N/A
MARGIN (PROFITABILITY) INDICATORS											
2. Net Operating Margin (%)	17.70%	11.84%	12.15%	14.04%	13.15%	11.75%	11.84%	11.92%	11.98%	12.02%	↑
3. Net Operating Margin - Adjusted (%)	32.59%	35.96%	37.34%	45.83%	47.01%	42.08%	41.40%	40.74%	40.07%	39.39%	↓
LIQUIDITY INDICATORS											
4. Unrestricted Cash and Investments (\$000)	\$7,621	\$8,103	\$6,641	\$7,768	\$7,030	\$7,000	\$8,234	\$9,462	\$9,699	\$9,946	↑
5. Days Cash on Hand (Unrestricted)	115.5	111.8	89.4	104.1	87.4	84.2	95.6	105.9	104.7	103.5	↑
CAPITAL STRUCTURE INDICATORS											
6. Deferred Revenue from Entrance Fees (\$000)	\$3,921	\$4,218	\$4,668	\$4,849	\$5,403	\$5,619	\$5,844	\$6,078	\$6,321	\$6,574	N/A
7. Net Annual E/F proceeds (\$000)	\$6,460	\$11,302	\$12,408	\$18,593	\$21,609	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	N/A
8. Unrestricted Net Assets (\$000)	\$134,870	\$134,136	\$131,865	\$129,031	\$126,457	\$130,213	\$133,517	\$136,821	\$140,124	\$140,708	N/A
9. Annual Capital Asset Expenditure (\$000)	\$3,121	\$4,199	\$4,750	\$2,016	\$3,429	\$3,757	\$3,304	\$3,304	\$3,304	\$584	N/A
10. Annual Debt Service Coverage Revenue Basis (x)	1.20	0.90	0.80	3.89	4.21	3.36	3.42	3.54	3.66	3.78	↑
11. Annual Debt Service Coverage (x)	0	0	0	0	0	0	0	0	0	0	↑
12. Annual Debt Service/Revenue (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	↓
13. Average Annual Effective Interest Rate (%)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	↓
14. Unrestricted Cash & Investments/ Long-Term Debt (%)	3.47%	3.61%	2.87%	3.22%	2.72%	2.59%	2.92%	3.23%	3.18%	3.14%	↑
15. Average Age of Facility (years)	13.67	13.90	13.62	14.26	14.82	15.74	16.66	17.58	18.50	19.48	↓