

**ANNUAL OPERATING AND CAPITAL BUDGET
for year ending December 31, 2024**

CMW Obligated Group

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

A Lifespace Community

Operating Budget
For the Year Ending December 31, 2024
(Thousands of \$)

The Craig	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$7,161	567	588	567	587	567	570	612	632	613	613	613	632
Entrance fees earned/cancellation penalties	320	28	26	27	26	27	26	27	27	26	27	26	27
Skilled nursing, assisted living fees and memory support, net	10,321	851	809	852	831	876	854	876	876	866	888	866	876
	<u>17,802</u>	<u>1,446</u>	<u>1,423</u>	<u>1,446</u>	<u>1,444</u>	<u>1,470</u>	<u>1,450</u>	<u>1,515</u>	<u>1,535</u>	<u>1,505</u>	<u>1,528</u>	<u>1,505</u>	<u>1,535</u>
Expenses													
Operating expenses:													
Salaries and benefits	8,818	753	691	732	710	743	713	757	744	737	747	737	754
General and administrative	3,273	274	270	270	270	270	270	273	275	275	275	275	276
Plant operations	1,206	101	101	101	101	101	100	100	101	100	100	100	100
Housekeeping	51	5	5	5	4	4	4	4	4	4	4	4	4
Dietary	670	56	56	56	56	56	56	56	57	56	55	55	55
Medical and other resident care	489	41	39	41	40	41	40	41	41	41	42	41	41
Depreciation	1,226	103	103	102	102	102	102	102	102	102	102	102	102
Amortization	1,620	135	135	135	135	135	135	135	135	135	135	135	135
Interest	2,173	182	181	181	181	181	181	181	181	181	181	181	181
	<u>19,526</u>	<u>1,650</u>	<u>1,581</u>	<u>1,623</u>	<u>1,599</u>	<u>1,633</u>	<u>1,601</u>	<u>1,649</u>	<u>1,640</u>	<u>1,631</u>	<u>1,641</u>	<u>1,630</u>	<u>1,648</u>
Deficit of revenues over expenses	<u>(1,724)</u>	<u>(204)</u>	<u>(158)</u>	<u>(177)</u>	<u>(155)</u>	<u>(163)</u>	<u>(151)</u>	<u>(134)</u>	<u>(105)</u>	<u>(126)</u>	<u>(113)</u>	<u>(125)</u>	<u>(113)</u>

Operating Budget
For the Year Ending December 31, 2024
(Thousands of \$)

Meadow Lake	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$4,974	374	399	395	414	414	414	447	395	447	414	447	414
Entrance fees earned/cancellation penalties	367	32	29	31	30	31	30	31	31	30	31	30	31
Skilled nursing, assisted living fees and memory support, net	6,529	538	517	543	533	549	539	555	555	545	555	545	555
Investment Income	65	5	5	5	5	5	5	6	6	5	6	6	6
	<u>11,935</u>	<u>949</u>	<u>950</u>	<u>974</u>	<u>982</u>	<u>999</u>	<u>988</u>	<u>1,039</u>	<u>987</u>	<u>1,027</u>	<u>1,006</u>	<u>1,028</u>	<u>1,006</u>
Expenses													
Operating expenses:													
Salaries and benefits	6,111	520	482	509	493	513	493	523	520	509	517	509	523
General and administrative	2,646	220	218	219	219	219	219	220	222	222	223	223	222
Plant operations	1,318	109	109	110	110	110	110	110	110	110	110	110	110
Housekeeping	56	5	5	5	5	5	5	5	5	4	4	4	4
Dietary	663	56	56	55	55	55	55	55	56	55	55	55	55
Medical and other resident care	141	11	11	11	12	12	12	12	12	12	12	12	12
Depreciation	809	68	68	68	68	68	67	67	67	67	67	67	67
Amortization	3,182	266	266	265	265	265	265	265	265	265	265	265	265
Interest	1,310	110	110	109	109	109	109	109	109	109	109	109	109
	<u>16,236</u>	<u>1,365</u>	<u>1,325</u>	<u>1,351</u>	<u>1,336</u>	<u>1,356</u>	<u>1,335</u>	<u>1,366</u>	<u>1,366</u>	<u>1,353</u>	<u>1,362</u>	<u>1,354</u>	<u>1,367</u>
Deficit of revenues over expenses	<u>(4,301)</u>	<u>(416)</u>	<u>(375)</u>	<u>(377)</u>	<u>(354)</u>	<u>(357)</u>	<u>(347)</u>	<u>(327)</u>	<u>(379)</u>	<u>(326)</u>	<u>(356)</u>	<u>(326)</u>	<u>(361)</u>

Operating Budget
For the Year Ending December 31, 2024
(Thousands of \$)

Wesley Court	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$7,258	536	566	535	564	535	564	640	645	622	653	696	702
Entrance fees earned/cancellation penalties	207	17	16	17	17	18	17	18	18	17	17	17	18
Skilled nursing, assisted living fees and memory support, net	5,681	479	456	479	468	479	468	479	479	468	479	468	479
	<u>13,146</u>	<u>1,032</u>	<u>1,038</u>	<u>1,031</u>	<u>1,049</u>	<u>1,032</u>	<u>1,049</u>	<u>1,137</u>	<u>1,142</u>	<u>1,107</u>	<u>1,149</u>	<u>1,181</u>	<u>1,199</u>
Expenses													
Operating expenses:													
Salaries and benefits	5,497	468	431	458	443	463	443	470	466	461	466	458	470
General and administrative	2,512	208	208	208	208	207	208	209	211	211	211	212	211
Plant operations	949	80	79	79	79	79	79	79	79	79	79	79	79
Housekeeping	36	3	3	3	3	3	3	3	3	3	3	3	3
Dietary	611	51	51	51	51	51	51	51	51	51	50	51	51
Medical and other resident care	211	18	17	18	17	18	17	18	18	17	18	17	18
Depreciation	1,282	106	106	107	107	107	107	107	107	107	107	107	107
Amortization	3,406	283	283	284	284	284	284	284	284	284	284	284	284
Interest	3,515	292	293	293	293	293	293	293	293	293	293	293	293
	<u>18,019</u>	<u>1,509</u>	<u>1,471</u>	<u>1,501</u>	<u>1,485</u>	<u>1,505</u>	<u>1,485</u>	<u>1,514</u>	<u>1,512</u>	<u>1,506</u>	<u>1,511</u>	<u>1,504</u>	<u>1,516</u>
Deficit of revenues over expenses	<u>(4,873)</u>	<u>(477)</u>	<u>(433)</u>	<u>(470)</u>	<u>(436)</u>	<u>(473)</u>	<u>(436)</u>	<u>(377)</u>	<u>(370)</u>	<u>(399)</u>	<u>(362)</u>	<u>(323)</u>	<u>(317)</u>

