

ANNUAL BUDGET
for the year ending December 31, 2023

Newcastle Place

A Lifespace Community

Newcastle Place 2023 Budget

GAAP Balance Sheet

Total Assets	119,837
Total Liabilities	126,656
Total Equity	(6,819)
Total Liabilities and Equity	119,837

GAAP Operating Statement

Revenues

Independent Living Fees	\$10,458
Entrance fees earned/cancellation penalties	1,585
Skilled nursing, assisted living fees and memory support, net	11,345
	<u>23,388</u>

Expenses

Operating expenses:	
Salaries and benefits	10,375
General and administrative	4,179
Plant operations	1,445
Housekeeping	150
Dietary	2,134
Medical and other resident care	431
Depreciation	3,524
Amortization	5,565
Interest	1,845
	<u>29,648</u>

Deficit of revenues over expenses (6,260)

Net Assets Beginning of Year (559)
Net Assets End of Year (6,819)

Newcastle Place 2023 Budget

Cash Flow Statement

Cash Flows from Operating Activities

Change in Net Assets	(6,260)
Adjustments to Reconcile Changes in Net Assets to: Net Cash Provided by Operating Activities:	
Entrance Fees Earned	(1,585)
Depreciation and Amortization	9,089
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>1,244</u>

Cash Flows from Investing Activities

Purchases of Property and Equipment	(6,828)
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Cash Flows from Financing Activities

Proceeds from Financing	4,000
Payment on Long-Term Debt	(940)
Proceeds from Entrance Fees	11,308
Refunds of Refundable Entrance Fees	(6,812)
Net Cash Provided by Financing Activities	<u>7,556</u>

Net Increase in Cash Equivalents	1,972
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Cash Equivalents - Beginning of Year	<u>8,652</u>
Cash Equivalents - End of Year	<u><u>10,624</u></u>

* Lifespace does not budget for working capital changes.

Newcastle Place 2023 Budget

Capital Expenditures

Plant	2,292
Environmental Services	12
Culinary	35
Information Technology	15
General & Administrative	243
Residential Services	50
Leisure Services	8
Skilled Nursing	61
Assisted Living	62
Memory Support	34
Community Projects over \$500,000	4,016
Total	<u>6,828</u>

Newcastle Place 2023 Budget

Pricing for Higher Levels of Living

Private rates:

Memory Support - \$8,724 / month

Assisted Living - Ranges from \$6,298 to \$7,384 / month

Skilled Nursing - \$480 / daily

Newcastle Place IL 2023 Pricing

Type	Sq. Feet	Model	1-person occupancy Monthly Fee	2-person occupancy Monthly Fee	2023 Entry Fee
North Campus-CARRIAGE HOMES					
Gull - I	1718	2BR	\$6,701	\$7,592	\$507,400-\$526,800
Swan - II	1718	2BR	\$6,701	\$7,592	\$507,400
South Campus- CARRIAGE HOMES					
Magnolia	1830	2BR	\$6,701	\$7,592	\$487,000-\$502,000
Cedar	1854	2BR	\$6,701	\$7,592	\$502,000
Dogwood	1854	2BR	\$6,701	\$7,592	\$485,900-\$502,000
Birch	1857	2BR	\$6,701	\$7,592	\$499,900
Maple	1905	2BR	\$6,870	\$7,761	\$487,000-\$502,000
Great Oak	1913	2BR	\$6,870	\$7,761	\$502,000
Elm	1972	2BR	\$6,870	\$7,761	\$487,000-\$513,900
Fig	1982	2BR	\$6,870	\$7,761	\$487,000-\$508,500
North Campus- APARTMENTS					
	Sq. Feet	Model	1- person occupancy Monthly Fee	2- person occupancy Monthly Fee	2023 Entry Fee
Finch- Special	633	1BR	\$3,372	\$4,914	\$256,900
Sparrow-Traditional	786	1BR	\$3,574	\$5,116	\$281,700
Wren-Classic	849	1BR	\$3,977	\$5,519	\$330,000
Robin-Standard	965	2BR	\$5,155	\$6,697	\$398,800-\$430,000
Dove-Classic	1045	2BR	\$5,819	\$7,361	\$448,300- \$470,900
Cardinal-Deluxe	1296	2BR	\$6,255	\$7,797	\$506,300
Oriole-2BR Den	1400	2BR	\$6,703	\$8,245	\$531,100
Owl - 3BR Grand	1368	3BR	\$6,916	\$8,458	\$535,400- \$546,100
2BR Combo	1266	2 BR	\$7,568	\$9,110	\$502,000
South Campus- APARTMENTS					
Valley	904	1BR/D	\$3,710	\$5,252	\$263,400-281,700
Meadow	1035	2BR	\$4,936	\$6,478	\$415,000
Shore	1159	2BR	\$5,673	\$7,215	\$425,700- \$442,900
Glen	1212	2BR	\$6,186	\$7,728	\$482,700
The Prairie	1604	3BR	\$6,526	\$8,068	\$466,600-\$551,500

Pricing Effective 4/1/2023

- Apartment Second Person Monthly Fee: \$1,542
- Carriage Homes Second Person Monthly Fee: \$891

Entrance Fee Return of Capital:

- Apartments receive 90% Return of the Entrance Fee to paid back to their estate.
- Carriage homes receive 70% Return of the Entrance Fee to paid back to their estate.