

North Carolina Medical Care Commission
Selected Financial Information
From Audited Financial Statements For FYE 2013
For Continuing Care Retirement Centers with NCMCC Debt
On File as of July 14, 2014

CMWA: 7/11/14

| Healthcare Entity | Operating Income (Loss) | Increase (Decrease) Unrestricted Net Assets | Increase (Decrease) In Net Assets | Net Cash Provided by Operations | Increase (Decrease) In Cash and Cash Equivalents | Long Term Debt Service Coverage Ratio (Obligated Group) |
|--|-------------------------------|--|--|---------------------------------------|---|--|
| Aldersgate United Methodist Retirement Community and Affiliates | \$1,500,660 | \$3,110,162 | \$2,738,780 | \$3,231,208 | \$3,442,917 | 2.45 |
| Arbor Acres United Methodist Retirement Community , Inc. | \$817,305 | \$2,528,730 | \$3,737,882 | \$5,933,123 | \$161,990 | 2.17 |
| Carol Woods (Chapel Hill Retirement Center , Inc.) | \$24,545 | \$9,350,675 | \$9,478,330 | \$8,249,630 | \$528,977 | 1.95 |
| Carolina Adventist Retirement Systems, Inc. | (\$28,562) | \$708,559 | \$708,559 | \$1,452,402 | (\$3,290,566) | 2.37 |
| Carolina Meadows, Inc. | \$2,094,480 | \$1,065,813 | \$1,065,813 | \$21,774,096 | \$419,059 | 12.90 |
| Carolina Village, Inc. | \$411,835 | \$261,317 | \$352,682 | \$3,006,790 | (\$1,021,345) | 1.46 |
| Cypress Glen Retirement Community | \$1,527,624 | \$1,363,539 | \$2,045,074 | \$3,946,865 | \$229,762 | 2.26 |
| Deerfield Episcopal Retirement Community, Inc. | \$3,860,595 | \$3,860,595 | \$4,059,191 | \$12,211,405 | \$10,272,803 | 2.76 |
| Forest at Duke, Inc. | \$730,754 | \$2,537,848 | \$2,780,521 | \$4,389,874 | \$70,989 | 1.79 |
| Friends Homes, Inc. | \$71,459 | \$3,889,794 | \$3,959,337 | \$349,198 | (\$2,519,257) | 1.56 |
| Galloway Ridge | (\$4,389,430) | (\$4,389,430) | (\$4,297,898) | \$6,029,286 | \$678,481 | NR |
| Givens Estates, Inc. | \$1,655,676 | \$2,874,080 | \$3,564,189 | \$8,821,937 | \$1,273,117 | 1.95 |
| Lutheran Retirement Ministries of Alamance County, Inc.(Twin Lakes) | \$2,186,618 | \$3,263,132 | \$3,505,294 | \$6,847,520 | \$3,011,082 | 3.12 |
| Lutheran Services for the Aging, Inc. and Affiliates | \$401,692 | \$5,885,486 | \$4,267,928 | \$4,628,951 | (\$55,760) | 2.43 |
| Moravian Home, Incorporated, DBA Salemtowne | \$990,134 | \$466,869 | \$1,621,621 | \$2,503,681 | \$218,315 | 1.53 |
| Penick Village (Episcopal Home for the Ageing and Penick Village Fdn.) | (\$772,402) | (\$772,402) | (\$801,331) | \$94,191 | (\$2,544,988) | 1.87 |
| Pennybyrn at Maryfield (Maryfield, Inc.) | (\$125,652) | \$612,222 | \$1,004,050 | \$5,156,390 | \$1,124,697 | 1.40 |
| Pines at Davidson, Inc. | \$619,853 | (\$498,055) | \$680,437 | \$980,762 | \$358,863 | 2.34 |
| Presbyterian Homes, Inc and Combined Affiliates | \$2,671,745 | \$7,696,664 | \$8,362,879 | \$11,874,532 | (\$1,432,232) | 1.90 |
| Sharon Towers (Presbyterian Home at Charlotte, Inc.) | \$3,679,416 | \$3,679,416 | \$3,821,552 | \$3,263,450 | (\$2,068,254) | 2.99 |
| Southminster, Inc. | \$197,546 | \$399,924 | \$360,489 | \$585,700 | (\$1,897,582) | 2.60 |
| Stanly Total Living Center, Inc. | \$1,716,344 | \$2,263,251 | \$2,263,251 | \$1,901,215 | \$272,969 | 12.12 |
| United Methodist Retirement Home, Inc, Its Affiliate, and Subsidiary | \$2,984,779 | \$4,045,270 | \$4,235,164 | \$5,756,582 | (\$1,291,195) | 2.16 |
| United Church Homes and Services | (\$4,561,238) | \$596,639 | \$897,081 | \$2,764,457 | \$147,414 | 1.70 |
| Well Spring Retirement Community, Inc. | \$2,552,225 | \$2,776,977 | \$2,863,420 | \$5,338,370 | (\$1,115,345) | 2.23 |
| WhiteStone | (\$1,834,028) | (\$1,834,028) | (\$1,262,313) | \$4,086,119 | \$3,189,068 | NR |
| Total | \$18,983,973 | \$55,743,047 | \$62,011,982 | \$135,177,734 | \$8,163,979 | |

| | | | | | |
|------------------------------|-----------|-----------|-----------|-----------|-----------|
| Number with positive results | 20 | 22 | 23 | 26 | 16 |
| Number with negative results | 6 | 4 | 3 | 0 | 10 |
| Total | 26 | 26 | 26 | 26 | 26 |

| | |
|--|-----------|
| Number with LTDS Coverage above 1.20x | 24 |
| Number with LTDS Coverage below 1.20x | 0 |
| Number with LTDS Coverage Not Required | 2 |
| Total | 26 |

Note: Catholic Health East data was not reported for FYE 2013 due to their FYE change from December to June and their Merger with Trinity Healthcare. The audited financial statement report issued June 2014 will contain financial information for both CHE and Trinity Healthcare.