CONTINUING CARE RETIREMENT COMMUNITY DISCLOSURE STATEMENT

Date Prepared: 10/28/2022

Facility Name: Mercy Retirement and Care Center

Address: 3431 Foothill Blvd, Oakland | Zip Code: 94601 | Phone: 510-534-8540

Provider Name:

Mercy Retirement and Care Center

Facility Operator: Mercy Retirement and Care Center

Religious Affiliation: Sisters of Mercy of the Americas

Year Opened: 1872 # of Acres: 4.5 Miles to Shopping Center: 5 Miles to Hospital: 2.5

❑ Single Story ❑ Multi-Story ☑ Other: Both

Number of Units:

Residential Living	Number of Units	Health Care	Number of Units
Apartments – Studio:		Assisted Living:	85
Apartments – 1 Bdrm:		Skilled Nursing:	59
Apartments – 2 Bdrm:		Special Care:	22
Cottages/Houses:		Description:	Special Care - Dementia.

RLU Occupancy (%) at Year End: Due to renovation project 22 AL units offline FY20, 21, 22

Type of Ownership: ☑ Not for Profit ❑ For Profit

Accredited? ❑ Yes By: ☑ No

Form of Contact: (Check all that apply) ☑ Continuing Care ❑ Life Care ❑ Entrance Fee ❑ Fee for Service ❑ Assignment of Assets ❑ Equity ❑ Membership ❑ Rental

Refund Provisions: (Check all that apply) ❑ Refundable ❑ 90% ❑ 50% ❑ Repayable ❑ 75% ❑ Other: Fully Amortized

Range of Entrance Fees: $51,650 - $58,500

Long-Term Care Insurance Required? ❑ Yes ☑ No

Health Care Benefits Included in Contract: None

Entry Requirements: Min Age: 60 Prior Profession: None Other: None

Resident Representative(s) to, and Resident Members on, the Board:
(briefly describe provider's compliance and residents' roles):

A Resident Member joined the MRCC Board of Directors effective December 1, 2021.

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
Beauty/Barber Shop	☑	☑
Billiard Room	❑	❑
Bowling Green	❑	❑
Card Rooms	☑	❑
Chapel	☑	❑
Coffee Shop	❑	❑
Craft Rooms	☑	❑
Exercise Room	☑	❑
Golf Course Access	❑	❑
Library	☑	❑
Putting Green	❑	❑
Shuffleboard	❑	❑
Spa	❑	❑
Swimming Pool – Indoor	❑	❑
Swimming Pool – Outdoor	❑	❑
Tennis Court	❑	❑
Workshop	❑	❑
Other: _____	❑	❑

Services Available	Included in Fee	For Extra Charge
Housekeeping (_4_Times/ Month at $_____each)	☑	❑
Meals (3_/Day)	☑	❑
Special Diets Available	❑	❑
24-Hour Emergency Response	☑	❑
Activities Program	☑	❑
All Utilities Except Phone	☑	❑
Apartment Maintenance	☑	❑
Cable TV	☑	☑
Linens Furnished	☑	❑
Linens Laundered	☑	❑
Medication Management	☑	☑
Nursing/Wellness Clinic	☑	❑
Personal Home Care	☑	☑
Transportation – Personal	☑	☑
Transportation – Prearranged	☑	❑
Other: Rehab.therapy	☑	☑

Provider Name: _____

Affiliated CCRCs	Location (city, state)	Phone (with area code)

Multi-Level Retirement Communities	Location (city, state)	Phone (with area code)

Free-Standing Skilled Nursing	Location (city, state)	Phone (with area code)

Subsidized Senior Housing	Location (city, state)	Phone (with area code)

NOTE: Please indicate if the facility is a life care facility.

Provider Name: Mercy Retirement and Care Center

Income and Expenses [Year]	2019	2020	2021	2022
Income from Ongoing Operations Operating Income (Excluding amortization of entrance fee income)	$16,132	$15,973	$14,652	$14,044
Less Operating Expenses (Excluding depreciation, amortization, and interest)	(16,738)	(16,427)	(17,030)	(17,709)
Net Income From Operations	(606)	(454)	(2,378)	(3,665)
Less Interest Expense	0	0	(5)	(113)
Plus Contributions	41	363	104	264
Plus Non-Operating Income (Expenses) (Excluding extraordinary items)	1,428	1,722	3,556	1,354
Net Income (Loss) Before Entrance Fees, Depreciation And Amortization	$863	$1,631	$1,277	$(2,160)
Net Cash Flow From Entrance Fees (Total Deposits Less Refunds)	0	0	0	0

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

Lender	Outstanding Balance	Interest Rate	Date of Origination	Date of Maturity	Amortization Period
PNC Bank	$22,817,787	4.51%	3/25/2022	9/25/2022	

Financial Ratios *(see last page for ratio formulas)*

Financial Ratios [Year]	CCAC Medians 50th Percentile *(optional)*	2020	2021	2022
Debt to Asset Ratio		7.26%	28.54%	2.49%
Operating Ratio		102.84%	116.22%	126.90%
Debt Service Coverage Ratio		32620%	12.26%	837.74%
Days Cash On Hand Ratio		257.78	365	254.86

Provider Name: Mercy Retirement and Care Center

Historical Monthly Service Fees *(Average Fee and Change Percentage)*

Residence/Service [Year]	2019	%	2020	%	2021	%	2022	%
Studio								
One Bedroom								
Cottage/House								
Assisted Living	$4683	2.92%	$4,803	2.56%	$4,992	3.94%	$4,765	6.12
Skilled Living	$12,059	3.99%	$12,555	4.11%	$13,214	5.25%	$13,281	6.78
Special Care	$6,766	2.69%	$6,973	3.06%	$7,370	5.70%	$7,411	3.16

Comments from Provider:

Increases in average fees due to labor cost increases, insurance increases, and support increases.

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.