

**ANNUAL OPERATING AND CAPITAL BUDGET
for year ending December 31, 2025**

CMW Obligated Group

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

A Lifespace Community

Operating Budget
For the Year Ending December 31, 2025
(Thousands of \$)

The Craig	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$7,617	602	607	640	608	640	603	633	657	661	650	660	656
Entrance fees earned/cancellation penalties	192	16	16	16	16	16	16	16	16	16	16	16	16
Skilled nursing, assisted living fees and memory support, net	10,326	867	801	867	850	872	850	875	875	852	880	857	880
Investment Income	135	11	11	11	11	11	11	11	11	11	11	11	11
	<u>18,271</u>	<u>1,496</u>	<u>1,434</u>	<u>1,535</u>	<u>1,486</u>	<u>1,540</u>	<u>1,481</u>	<u>1,535</u>	<u>1,559</u>	<u>1,540</u>	<u>1,557</u>	<u>1,544</u>	<u>1,563</u>
Expenses													
Operating expenses:													
Salaries and benefits	10,317	913	780	850	822	879	822	893	866	864	868	867	893
General and administrative	3,465	293	284	292	285	308	284	288	284	282	285	286	296
Plant operations	1,353	112	114	112	112	114	112	112	114	112	112	114	112
Housekeeping	63	5	5	5	5	5	5	6	5	5	6	5	5
Dietary	862	72	72	71	71	72	73	72	71	73	72	73	70
Medical and other resident care	569	48	44	48	47	48	47	48	48	47	48	55	40
Depreciation	1,302	109	109	109	109	109	109	109	109	109	109	109	109
Amortization	1,680	88	118	119	119	128	128	113	110	198	215	232	113
Interest	1,681	140	140	140	140	140	140	140	140	140	140	140	140
	<u>21,292</u>	<u>1,779</u>	<u>1,665</u>	<u>1,746</u>	<u>1,709</u>	<u>1,804</u>	<u>1,720</u>	<u>1,780</u>	<u>1,747</u>	<u>1,830</u>	<u>1,854</u>	<u>1,881</u>	<u>1,778</u>
Deficit of revenues over expenses	<u>(3,021)</u>	<u>(283)</u>	<u>(231)</u>	<u>(211)</u>	<u>(223)</u>	<u>(264)</u>	<u>(240)</u>	<u>(245)</u>	<u>(187)</u>	<u>(290)</u>	<u>(296)</u>	<u>(336)</u>	<u>(215)</u>

Operating Budget
For the Year Ending December 31, 2025
(Thousands of \$)

Meadow Lake	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$5,270	426	426	423	423	448	448	451	451	451	426	448	448
Entrance fees earned/cancellation penalties	458	38	38	38	38	38	38	38	38	38	38	38	38
Skilled nursing, assisted living fees and memory support, net	6,229	507	486	513	504	520	517	526	526	523	538	529	538
Investment Income	116	10	10	10	10	10	10	10	10	10	10	10	10
	<u>12,073</u>	<u>981</u>	<u>960</u>	<u>984</u>	<u>975</u>	<u>1,015</u>	<u>1,013</u>	<u>1,025</u>	<u>1,025</u>	<u>1,022</u>	<u>1,013</u>	<u>1,025</u>	<u>1,034</u>
Expenses													
Operating expenses:													
Salaries and benefits	6,521	573	499	538	520	556	520	565	548	547	548	547	561
General and administrative	2,434	207	201	203	195	216	200	205	201	200	200	205	203
Plant operations	1,462	121	121	121	129	119	120	125	123	117	118	122	126
Housekeeping	55	5	5	5	5	5	5	5	5	5	6	3	5
Dietary	799	70	65	67	68	66	65	70	65	68	66	66	64
Medical and other resident care	168	14	13	14	14	14	14	14	14	14	14	14	14
Depreciation	963	80	80	80	80	80	80	80	80	80	80	80	80
Amortization	3,518	179	243	378	253	253	263	244	236	286	318	324	541
Interest	1,082	90	90	90	90	90	90	90	90	90	90	90	90
	<u>17,002</u>	<u>1,340</u>	<u>1,317</u>	<u>1,496</u>	<u>1,354</u>	<u>1,399</u>	<u>1,356</u>	<u>1,397</u>	<u>1,362</u>	<u>1,407</u>	<u>1,440</u>	<u>1,451</u>	<u>1,684</u>
Deficit of revenues over expenses	<u>(4,929)</u>	<u>(358)</u>	<u>(357)</u>	<u>(512)</u>	<u>(379)</u>	<u>(383)</u>	<u>(343)</u>	<u>(372)</u>	<u>(337)</u>	<u>(384)</u>	<u>(427)</u>	<u>(425)</u>	<u>(650)</u>

Operating Budget
For the Year Ending December 31, 2025
(Thousands of \$)

Wesley Court	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$7,818	604	631	631	609	626	631	681	676	681	676	686	686
Entrance fees earned/cancellation penalties	201	17	17	17	17	17	17	17	17	17	17	17	17
Skilled nursing, assisted living fees and memory support, net	5,838	493	459	493	482	493	482	493	493	482	493	482	493
Investment Income	361	30	30	30	30	30	30	30	30	30	30	30	30
	<u>14,219</u>	<u>1,144</u>	<u>1,137</u>	<u>1,171</u>	<u>1,137</u>	<u>1,166</u>	<u>1,160</u>	<u>1,221</u>	<u>1,216</u>	<u>1,209</u>	<u>1,216</u>	<u>1,215</u>	<u>1,227</u>
Expenses													
Operating expenses:													
Salaries and benefits	6,185	544	469	510	496	518	491	535	514	523	523	522	540
General and administrative	2,809	236	229	235	235	233	231	241	229	232	245	227	236
Plant operations	1,150	96	96	96	96	96	96	96	96	96	96	95	96
Housekeeping	48	4	4	4	4	4	4	4	4	4	4	4	4
Dietary	875	72	76	72	73	73	72	73	72	73	76	71	72
Medical and other resident care	282	24	22	24	23	24	24	24	24	23	24	23	24
Depreciation	1,485	124	124	124	124	124	124	124	124	124	124	124	124
Amortization	3,606	198	199	473	300	300	300	272	258	303	317	342	342
Interest	2,749	229	229	229	229	229	229	229	229	229	229	229	229
	<u>19,188</u>	<u>1,528</u>	<u>1,447</u>	<u>1,765</u>	<u>1,581</u>	<u>1,600</u>	<u>1,570</u>	<u>1,598</u>	<u>1,550</u>	<u>1,606</u>	<u>1,638</u>	<u>1,638</u>	<u>1,667</u>
Deficit of revenues over expenses	<u>(4,970)</u>	<u>(385)</u>	<u>(310)</u>	<u>(594)</u>	<u>(443)</u>	<u>(434)</u>	<u>(410)</u>	<u>(377)</u>	<u>(334)</u>	<u>(397)</u>	<u>(422)</u>	<u>(423)</u>	<u>(440)</u>

Operating Budget
For the Year Ending December 31, 2025
(Thousands of \$)

CMW Obligated Group	Total	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Revenues													
Independent Living Fees	\$20,705	1,632	1,664	1,694	1,640	1,714	1,683	1,765	1,784	1,793	1,752	1,794	1,790
Entrance fees earned/cancellation penalties	851	71	71	71	71	71	71	71	71	71	71	71	71
Skilled nursing, assisted living fees and memory support, net	22,394	1,868	1,745	1,874	1,836	1,885	1,849	1,894	1,894	1,857	1,912	1,868	1,912
Investment Income	612	51	51	51	51	51	51	51	51	51	51	51	51
	<u>44,562</u>	<u>3,621</u>	<u>3,532</u>	<u>3,690</u>	<u>3,598</u>	<u>3,722</u>	<u>3,653</u>	<u>3,781</u>	<u>3,800</u>	<u>3,772</u>	<u>3,786</u>	<u>3,784</u>	<u>3,823</u>
Expenses													
Operating expenses:													
Salaries and benefits	23,022	2,030	1,747	1,897	1,838	1,953	1,833	1,993	1,929	1,934	1,939	1,936	1,993
General and administrative	8,708	736	713	729	715	756	715	733	714	714	730	718	735
Plant operations	3,964	329	332	329	336	329	328	333	333	325	326	332	333
Housekeeping	166	14	14	14	14	14	14	15	14	14	16	12	14
Dietary	2,536	215	213	210	212	211	210	215	208	214	213	210	206
Medical and other resident care	1,020	87	79	86	84	86	84	86	86	84	86	92	78
Depreciation	3,750	312	312	312	312	312	312	312	312	312	312	312	312
Amortization	8,804	465	561	969	672	682	691	629	603	786	850	898	997
Interest	5,511	459	459	459	459	459	459	459	459	459	459	459	459
	<u>57,482</u>	<u>4,647</u>	<u>4,430</u>	<u>5,006</u>	<u>4,643</u>	<u>4,803</u>	<u>4,647</u>	<u>4,775</u>	<u>4,659</u>	<u>4,842</u>	<u>4,932</u>	<u>4,969</u>	<u>5,129</u>
Deficit of revenues over expenses	<u>(12,919)</u>	<u>(1,026)</u>	<u>(898)</u>	<u>(1,316)</u>	<u>(1,046)</u>	<u>(1,081)</u>	<u>(993)</u>	<u>(994)</u>	<u>(859)</u>	<u>(1,071)</u>	<u>(1,146)</u>	<u>(1,185)</u>	<u>(1,305)</u>

