

**CONTINUING CARE RETIREMENT COMMUNITY  
DISCLOSURE STATEMENT**

Date Prepared: 12/31/2024

Facility Name: HumanGood Fresno (dba Terraces at San Joaquin Gardens)

Address: 5555 N. Fresno Street

Zip Code: 93710

Phone: 559-430-8211

Provider Name:

HumanGood California Obligated Group

Facility Operator: HumanGood California Obligated Group

Religious Affiliation: Nonsectarian

Year Opened: 1966

# of Acres: 25

Miles to Shopping Center: 1

Miles to Hospital: 2

☐ Single Story☐ Multi-Story☒ Other: Both**Number of Units:** 401

<b>Residential Living</b>	<b>Number of Units</b>	<b>Health Care</b>	<b>Number of Units</b>
Apartments – Studio:		Assisted Living:	60
Apartments – 1 Bdrm:	97	Skilled Nursing:	54
Apartments – 2 Bdrm:	163	Special Care:	27
Cottages/Houses:		Description:	Memory Support

RLU Occupancy (%) at Year End: 90.8%

**Type of Ownership:** ☒ Not for Profit☐ For Profit**Accredited?** ☐ Yes By:☒ No**Form of Contact:** ☒ Continuing Care☐ Life Care☒ Entrance Fee☐ Fee for Service(Check all that apply) ☐ Assignment of Assets☐ Equity☐ Membership☐ Rental**Refund Provisions:** ☐ Refundable☐ 90%☒ 50%(Check all that apply) ☒ Repayable☒ 75%☒ Other: Fully Amortized**Range of Entrance Fees:** \$ 100,000 - \$ 690,300**Long-Term Care Insurance Required?** ☐ Yes ☒ No**Health Care Benefits Included in Contract:** N/A**Entry Requirements:** Min Age: 62 Prior Profession: N/A Other:**Resident Representative(s) to, and Resident Members on, the Board:**

(briefly describe provider's compliance and residents' roles):

See attachment note 1 and 2.

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	Services Available	Included in Fee	For Extra Charge
Beauty/Barber Shop	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>	Housekeeping ( <u>2</u> Times/	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Billiard Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Month at \$_____each)		
Bowling Green	<input type="checkbox"/>	<input type="checkbox"/>	Meals ( <u>3</u> /Day)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Card Rooms	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Special Diets Available	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Chapel	<input type="checkbox"/>	<input type="checkbox"/>			
Coffee Shop	<input checked="" type="checkbox"/>	<input type="checkbox"/>	24-Hour Emergency Response	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Craft Rooms	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Activities Program	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Exercise Room	<input checked="" type="checkbox"/>	<input type="checkbox"/>	All Utilities Except Phone	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Golf Course Access	<input type="checkbox"/>	<input type="checkbox"/>	Apartment Maintenance	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Library	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Cable TV	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Putting Green	<input type="checkbox"/>	<input type="checkbox"/>	Linens Furnished	<input type="checkbox"/>	<input type="checkbox"/>
Shuffleboard	<input type="checkbox"/>	<input type="checkbox"/>	Linens Laundered	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Spa	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Medication Management	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Swimming Pool – Indoor	<input type="checkbox"/>	<input type="checkbox"/>	Nursing/Wellness Clinic	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Swimming Pool – Outdoor	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Personal Home Care	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tennis Court	<input type="checkbox"/>	<input type="checkbox"/>	Transportation – Personal	<input checked="" type="checkbox"/>	<input checked="" type="checkbox"/>
Workshop	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Transportation – Prearranged	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Other: <u>Sauna</u>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	Other: _____	<input type="checkbox"/>	<input type="checkbox"/>

**Provider Name:** HumanGood California Obligated Group

<b>Affiliated CCRCs</b>	<b>Location (city, state)</b>	<b>Phone (with area code)</b>
See attachment note 3.		

<b>Multi-Level Retirement Communities</b>	<b>Location (city, state)</b>	<b>Phone (with area code)</b>

<b>Free-Standing Skilled Nursing</b>	<b>Location (city, state)</b>	<b>Phone (with area code)</b>

<b>Subsidized Senior Housing</b>	<b>Location (city, state)</b>	<b>Phone (with area code)</b>

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

**Provider Name:** HumanGood California Obligated Group

<b>Income and Expenses [Year]</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Income from Ongoing Operations</b>				
<b>Operating Income</b> (Excluding amortization of entrance fee income)	267,457,000	303,351,000	299,511,000	320,767,000
<b>Less Operating Expenses</b> (Excluding depreciation, amortization, and interest)	260,942,000	287,078,000	290,260,000	316,041,000
<b>Net Income From Operations</b>	6,515,000	16,273,000	9,251,000	4,726,000
<b>Less Interest Expense</b>	11,288,000	14,639,000	16,642,000	16,414,000
<b>Plus Contributions</b>	1,142,000	1,838,000	2,537,000	2,098,000
<b>Plus Non-Operating Income (Expenses)</b> (Excluding extraordinary items)	13,881,000	(38,135,000)	48,116,000	22,813,000
<b>Net Income (Loss) Before Entrance Fees, Depreciation And Amortization</b>	10,250,000	(34,663,000)	43,262,000	13,223,000
<b>Net Cash Flow From Entrance Fees</b> (Total Deposits Less Refunds)	55,564,000	70,319,000	70,904,000	61,526,000

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

<b>Lender</b>	<b>Outstanding Balance</b>	<b>Interest Rate</b>	<b>Date of Origination</b>	<b>Date of Maturity</b>	<b>Amortization Period</b>
See attachment note 4.					

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

<b>Financial Ratios [Year]</b>	<b>CCAC Medians 50th Percentile (optional)</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>
<b>Debt to Asset Ratio</b>		43.42%	39.84%	37.17%
<b>Operating Ratio</b>		91.19%	90.40%	92.59%
<b>Debt Service Coverage Ratio</b>		3.97	3.69	3.54
<b>Days Cash On Hand Ratio</b>		409	463	515

**Provider Name:** HumanGood California Obligated Group**Historical Monthly Service Fees (Average Fee and Change Percentage)**

<b>Residence/Service [Year]</b>	<b>2021</b>	<b>%</b>	<b>2022</b>	<b>%</b>	<b>2023</b>	<b>%</b>	<b>2024</b>	<b>%</b>
Studio								
One Bedroom	3,557	4.25%	3,744	5.25%	4,006	7.00%	4,226	5.50%
Two Bedroom	4,466	4.25%	4,700	5.25%	5,029	7.00%	5,306	5.50%
Cottage/House								
Assisted Living	6,679	4.25%	6,997	5.50%	7,377	7.25%	7,969	5.50%
Skilled Living	402/day	4.25%	423/day	5.25%	454/day	7.25%	479/day	5.50%
Special Care	7,811	4.25%	8,159	5.50%	8,825	7.25%	10,400	5.50%

**Comments from Provider:**

See attachment note 5 for additional information.

**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**

$$\frac{\text{Total Excess of Revenues Over Expenses} + \text{Interest, Depreciation, and Amortization Expenses} + \text{Amortization of Deferred Revenue} + \text{Net Proceeds from Entrance Fees}}{\text{Annual Debt Service}}$$

**Days Cash On Hand Ratio**

$$\frac{\text{Unrestricted Current Cash \& Investments} + \text{Unrestricted Non-Current Cash and Investments}}{(\text{Operating Expenses - Depreciation - Amortization})/365}$$

**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.

**Disclosure Statement Attachment**  
**For Disclosure Statements Reporting on the year ended December 31, 2024**

**Note 1:**

The 9-member Board includes 1 resident from the CCRCs in the obligated group. Resident Council Presidents from each of the CCRCs are invited to attend all meetings of the HumanGood Board and are provided with the related board materials in advance.

**Note 2:**

Note that the Ranges of Entrance Fees section on page 1 of the Disclosure Statement represent entrance fees effective 1/1/2024 through 12/31/2024.

**Note 3:**

<b>Other CCRCs</b>	<b>Location (City, State)</b>	<b>Phone (with area code)</b>
Piedmont Gardens	Oakland, CA	510-654-7172
Plymouth Village	Redlands, CA	909-793-1233
Redwood Terrace	Escondido, CA	760-747-4306
Regents Point	Irvine, CA	949-854-9500
Rosewood	Bakersfield, CA	661-834-0620
Royal Oaks	Bradbury, CA	626-359-9371
Terraces at Los Altos	Los Altos, CA	650-948-8291
Terraces of Los Gatos	Los Gatos, CA	408-356-1006
Terraces at San Joaquin Gardens	Fresno, CA	559-439-4770
Valle Verde	Santa Barbara, CA	805-687-1571
Westminster Gardens	Duarte, CA	626-358-2569
White Sands La Jolla	La Jolla, CA	858-454-4201

**Note 4:**

<b>Lender</b>	<b>Outstanding Balance</b>	<b>Interest Rate</b>	<b>Date of Origination</b>	<b>Date of Maturity</b>	<b>Amortization Period</b>
Norcal Series 2015	\$33,060,000	2% to 5%	5/28/2015	2045	30 years
Socal Series 2015	\$38,875,000	4.65%	12/17/2015	2036	20 years
Series 2019	\$152,310,000	3% to 5%	8/1/2019	2044	25 years
Series 2020	\$101,685,000	4.76% to 6.85%	10/1/2020	2036 to 2047	16 to 27 years
Series 2021	100,695,000	3% to 5%	9/1/2021	2035 to 2049	14 to 28 years

**Note 5:**

\* Financial data is taken from the supplementary information in the audited combined financial statements of the HumanGood California Obligated Group. Assisted Living and Memory Care includes a care component. Rates disclosed are actual averages for our contracted resident population.