



**C. C. Young**

Senior Living · Senior Care

*Where the Spirit is Ageless®*

**C. C. Young Obligated Group**

**Monthly Status Report**

*Month Ended June 30, 2017*



The Vista Rendering

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## **I. INTRODUCTION**

Pursuant to the requirements of the Master Trust Indenture for the Series 2016 bond issue, C. C. Young is pleased to provide a summary of construction and marketing progress for The Vista at C. C. Young as of June 30, 2017.

## **II. EXECUTIVE SUMMARY**

### **Construction**

#### **Phase 1A Sitework**

- Vista excavation and soil removal is complete.
- Pier drilling is complete.
- Pier concrete is complete.
- Entrance driveway retaining wall forming and concrete pours are complete.
- Site entrance pole lights are being installed.
- Garage foundation wall pours are continuing.
- Garage all phases of column work are complete.
- Basement foundation wall and footer waterproofing is almost complete.
- Plumbing and electrical wall sleeve installation is ongoing.
- Plumbing and electrical under slab conduit and piping is ongoing.
- Brick veneer is being placed at the facility road entrance retaining wall.
- Elevator pit work is ongoing.
- Airway pad SOG and walls were poured.
- Stone for the SOG is being placed.

#### **Phase 1B**

##### **Blanton Building Renovations**

- Preparation for demolition of the dining area has started.

##### **The Vista**

- Elevators have been ordered.
- Garage structural steel is being fabricated.
- Mockup installation is continuing.

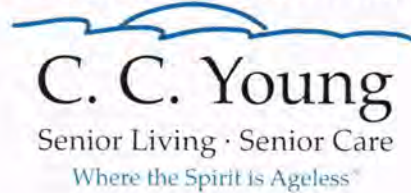
##### **Overlook**

- New stairs were installed and the work is being punched.
- Stair framing and drywall enclosures are complete.
- New green roof installation has started.

## **Marketing**

C. C. Young is interviewing marketing consulting companies to support marketing efforts for The Vista and marketing and sales support of Phase 2 of the Master Plan. C. C. Young plans to engage a marketing consulting firm by September 1, 2017. Logo and branding will be evaluated in addition to a comprehensive website upgrade.

**APPENDIX A**  
**Officer's Certificate**



June 30, 2017

Madelyn Wallace  
UMB  
5910 N. Central Expy., Suite 1900  
Dallas, Texas 75206

Re: Monthly Status Report Officer's Certificate

Dear Ms. Wallace:

In accordance with the requirements of the Master Trust Indenture for C. C. Young Memorial Home, I hereby certify that the monthly status report reflects (1) a summary statement as to the status of construction including the report of any construction monitor; (2) unaudited financial reports on the development costs of The Vista incurred during that month and on an aggregate basis; and (3) statements of the balances for each fund and account required to be established under the Master Indenture or under any Related Bond Indenture as of the end of such month (obtained from the applicable trustee), all in reasonable detail.

Sincerely,



Russell Crews  
President and CEO



# APPENDIX B

## The Vista

### Project Team Contact Information

<u>Borrower</u>	<u>Telephone</u>	<u>Fax</u>	<u>E-Mail</u>
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## APPENDIX C

### UMB - Trustee Held Funds

June 30, 2017

1998	Debt Service Fund	\$ 281,440	
1998	Debt Service Reserve Fund	668,738	
	1998 Bonds Subtotal		\$ 950,178
2007	Bond Fund Principal	295,835	
2007	Bond Fund interest	281,750	
2007	Debt Service Reserve Fund	1,421,332	
	2007 Bonds Subtotal		1,998,917
2009 A	Debt Service Reserve Fund	2,164,130	
2009 A	Interest Account	899,865	
	2009 Bonds Subtotal		3,063,995
2016	Construction Funded Interest	19,724,467	
2016	Construction Project Fund	83,513,155	
2016 A	Debt Service Reserve Fund	8,722,544	
2016 B	Debt Service Reserve Fund	210,838	
2016	Cost of Issuance Fund	-	
	2016 Bonds Subtotal		112,171,004
<b>Total Funds Held</b>			<b>\$ 118,184,094</b>



**C.C. Young**  
**Vista Project Budget/Draw Schedule**  
June 30, 2017

	Date	Design & Engineering	Construction	Site Work	FF&E	Other Costs	Contingency	Reimb Capital Expenditures	Title Insurance	Subtotal - Vista CIP	Phase II Costs	Total	Interest Income/ Unrealized Gains	Account Balance
Original Budget		4,023,000.00	76,744,000.00	2,479,755.00	5,515,000.00	2,759,790.11	2,600,000.00	1,900,000.00	347,726.30	96,369,271.41	3,500,000.00	\$ 99,869,271.41		
Closing	1/12/2017			(973,764.22)				(1,900,000.00)		(2,873,764.22)		(2,873,764.22)		
Draw 1	1/12/2017	(4,291,611.67)	(1,000,144.26)	-		(345,266.17)	-		(347,726.30)	(5,984,748.40)		(5,984,748.40)		
Reclass Draw 1 categories	1/12/2017	577,105.41	365,576.22	(431,951.38)	(28,026.39)	(234,563.30)	-	-	-	248,140.56	(248,140.56)			
Total Closing		(3,714,506.26)	(634,568.04)	(1,405,715.60)	(28,026.39)	(579,829.47)	-	(1,900,000.00)	(347,726.30)	(8,610,372.06)	(248,140.56)	(8,858,512.62)		
<b>Balance after Closing</b>		<b>308,493.74</b>	<b>76,109,431.96</b>	<b>1,074,039.40</b>	<b>5,486,973.61</b>	<b>2,179,960.64</b>	<b>2,600,000.00</b>	<b>-</b>	<b>-</b>	<b>87,758,899.35</b>	<b>3,251,859.44</b>	<b>91,010,758.79</b>	<b>(390,263.58)</b>	<b>90,620,495.21</b>
<b>Reclass D2 Closing per Project Control</b>		<b>6,462.95</b>				<b>(6,462.95)</b>								
													191,877.55	90,812,372.76
Sitework Draw 1	3/17/2017	-	-	(433,941.51)	-	-	-	-	-	(433,941.51)	-	(433,941.51)		
Draw 2	3/20/2017	(3,957.09)	(424,962.31)	-	-	(93,208.59)	-	-	-	(522,127.99)	(10,080.00)	(532,207.99)	5,066.00	89,851,289.26
Draw 3	4/5/2017	(85,062.29)	(434,118.08)	-	-	(114,419.04)	-	-	-	(633,599.41)	-	(633,599.41)		
Sitework Draw 2	4/11/2017	-	-	(62,804.59)	-	-	-	-	-	(62,804.59)	-	(62,804.59)	8,214.13	89,163,099.39
Draw 4	4/26/2017	(36,047.88)	(1,256,293.97)	-	(125,564.60)	(49,517.17)	-	-	-	(1,467,423.62)	(92,927.50)	(1,560,351.12)		
Sitework Draw 3	4/25/2017	-	-	(105,392.59)	-	-	-	-	-	(105,392.59)	-	(105,392.59)		
Draw 5	5/18/2017	(53,945.25)	(1,489,436.96)	-	-	(115,675.58)	-	-	-	(1,659,057.79)	(94,381.47)	(1,753,439.26)		
Sitework Draw 4	5/18/2017	-	-	(107,333.51)	-	-	-	-	-	(107,333.51)	-	(107,333.51)	34,627.13	85,671,210.04
Sitework Draw 5	6/15/2017	-	-	(88,551.18)	-	-	-	-	-	(88,551.18)	-	(88,551.18)		
Draw 6	6/21/2017	(105,805.79)	(1,829,226.56)	-	-	(103,519.87)	-	-	-	(2,038,552.22)	(42,855.74)	(2,081,407.96)	11,904.30	83,513,155.20
Draw 7														
Draw 8														
Draw 9														
Draw 10														
Draw 11														
Draw 12														
Draw 13														
Draw 14														
Draw 15														
Draw 16														
Draw 17														
Draw 18														
Final Draw														
Remaining Budget Available		30,138.39	70,675,394.08	276,016.02	5,361,409.01	1,697,157.44	2,600,000.00	-	-	80,640,114.94	3,011,614.73	83,651,729.67	(138,574.47)	83,513,155.20