

WhiteStone Blueprint – Road to 95

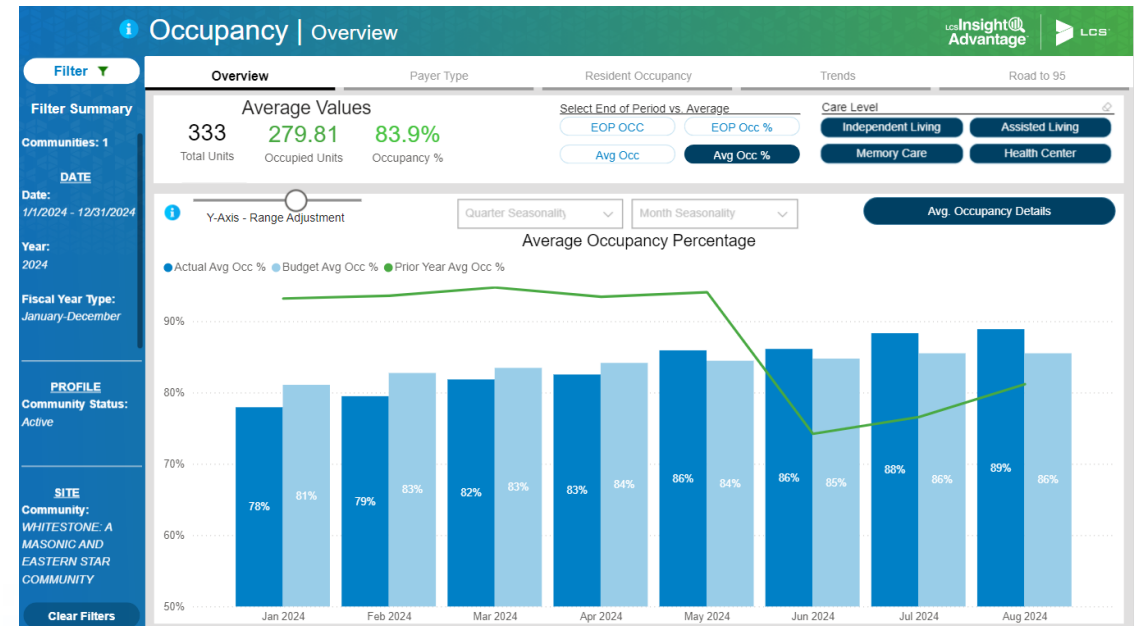
August 10th, 2024 Update

- LCS and WhiteStone leaders continuing to meet monthly to collaborate on primary initiatives identified in strategic planning
- WhiteStone champions continuing to provide updates on progress related to their assigned initiatives and sub-initiatives



Occupancy Development

- Progress continues on the “Road to 95”
 - Whole House Occupancy goal of 95% by 12/31/24
 - Averaging almost 90% occupied, not including several sold apartments with pending move-ins
 - AL Occupancy up to 67% (8/2/24)
 - HC Occupancy
 - July average occupancy: 93%
 - Great payer mix - 33% Med A/HMO



Key Priority Progress

- Competitive Analysis/Rate Review
 - Identified opportunity to establish more appropriate 2nd person fees
 - 2nd person fees currently range from \$630 - \$1,000
 - \$1,289 is the appropriate 2nd person fee to cover food costs, free day usage (assumed at 10%), and 10% margin
 - 2nd person fees will need to increase alongside 1st person fees in future years
 - Developing plan to close gap for current residents within two years
 - Increasing 2nd person fees to appropriate rate will significantly impact revenue
- CWC Margin Growth
 - CWC team focusing on training for clinical leadership and MDS Coordinators to capture increased Medicare/Managed Care rates
- Employee Retention and Recruitment
 - Frequency of employee appreciation events increased
 - Significant increase in positive employee reviews