



WESTMINSTER

EXPERIENCE IS EVERYTHING

2019 ANNUAL REPORT



WESTMINSTERSM





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Experience is Everything

At Westminster, we believe “Experience is Everything.”



Charles Borst, Executive Director

For more than 50 years, we have provided the highest standard of retirement living and onsite healthcare to thousands of residents. This past year we saw continued growth, innovations in care, renovations of facilities, and recognition of the outstanding service our associates provide to our residents.

Whether you are a retired professor, engineer or an artist, our residents enjoy the best of retirement living in the world, located in one of the nation's best cities, tucked into a lovely neighborhood that's easy distance from everything you want. Surrounded by restaurants, shopping and walking trails, and a short drive to downtown, residents can enjoy our community and take advantage of the rich culture that made Austin a world-class destination.

It's easy to establish bragging rights for our community. For the sixth consecutive year, Westminster earned Top Workplace Honors for Central Texas. We are excited about new awards, like the J.D. Power recognition awarded to Westminster's management company, Life Care Services, for highest customer satisfaction. In addition to a host of LeadingAge honors for Cultural Diversity and Workplace Excellence, Westminster received the “Communitas” Award for Nonprofit Community Service for donating more than \$200,000 and countless hours toward nonprofit causes and charities.



Most residents move to Westminster for our excellent healthcare and wellness resources. For the 10th consecutive year, we received the *U.S. News & World Report* Best Nursing Homes in America, as we have made onsite healthcare a top priority for our growth plan in the future.

I am pleased to report that we will break ground on the Carlisle expansion this spring. This tower will reflect the most modern inclusions in senior living, such as an onsite wellness clinic and rehab facilities. The building is slated for completion by 2022.

In addition to high expectations, Westminster is grounded in tradition and courtesy that make us one of Texas' most welcoming communities. Simply put, it's tough to beat the Westminster Experience, and it only gets better when residents make the move and embrace their next adventure.

Editor's Note:

As we go to print with this 2019 snapshot, the nation is dealing with the COVID-19 health care crisis.

Westminster's experience as a proactive healthcare and retirement community is keeping our residents safe. We reacted quickly and comprehensively to the virus. We are in this together and will come out of it even stronger than before.

Every year, Westminster earns rewards for excellence.

Our experience as a leader in retirement living keeps us at the top of the list.



- ^ Named one of Austin's Top Work Places for the sixth consecutive year



- < Named one of America's Best Nursing Homes by U.S. News & World Report



- < LCS named #1 in Customer Satisfaction Among Senior Living Communities by J.D. Power and Associates



- < Winner of 3 MarCom prizes:
 - 2018 Annual Report, Gold
 - Community Newsletter, Gold
 - Annual Book Festival, Gold



- < 2018 Annual Report, Silver



- < LCS President's Safety Award



- < Excellence in the Workplace Award



- < Eli Pick Facility Leadership Award



Austin Sets the Stage

When Westminster was built in 1967, Austin was a small town built around the State Capitol and the Colorado River. Though we have grown into a diverse city with two million residents, Austin still has a charming, somewhat eclectic, small-town feel. Many residents move from large cities like Los Angeles and New York. Others relocate from neighborhoods across town. All of them seeking security, great friends, amenities, and a community that feels like home.

Over the years the neighborhood has kept its charm. World War II bungalows are within walking distance of gourmet restaurants, and upscale boutiques soon opening across the street. A short drive through the neighborhood can take residents to grocery stores like Central Market, dry cleaners, movie theaters,

book stores, and restaurants offering every kind of cuisine imaginable. We are also located near Town Lake walking trails, and in proximity to charming day-trip destination towns like Fredericksburg and Johnson City, hometown of President Lyndon Baines Johnson.

With The University of Texas at our backdoor, world-class performances, guest authors, lecturers and cultural experiences are offered throughout the year. Museums like the Harry Ransom Center, the Bob Bullock Texas State History Museum, The Contemporary (art museum), and the Umlauf Sculpture Garden offer a wonder of entertainment.

Austin sets the stage for a wonderful quality of life where there is something for everyone.

AustinUP is a nonprofit community alliance committed to making Central Texas a place where adults live full, engaged lives. AustinUP provides programming of interest to mature adults, including job and technology fairs and conferences. Westminster is proud to be a founding sponsor of AustinUP to ensure that our city is welcoming and livable for retirees.



AUSTINUP ATX AGING & INNOVATION SUMMIT 2019



WESTMINSTER EXPLORES TECHNOLOGY

A Third Tower—The Carlisle

The skyline continues to change in West Austin as Westminster breaks ground on its fourth expansion, with the most contemporary offerings in senior living. To make healthcare even more accessible and convenient, the Carlisle will house nurse practitioner stations and other healthcare amenities.

We will place an emphasis on safety, outfitting all three towers with the most advanced security to screen visitors. Imagine, living in an ultra-modern apartment, with a view of shops and neighbors walking down the street, and the Austin skyline 10 minutes away. Urban living at its finest.



Live a Great Life at Westminster

Residents Set Sights on New Experiences

When asked what is one of their favorite aspects about Westminster living, residents say it's newfound friendships with other residents. Residents enjoy learning about their neighbors' life experiences and growing intellectually. Each one has a vivid story and we like to feature a few of our favorite profiles in the annual report.



"I like living in Westminster because I am well cared for. Whenever I have expressed a need for something, it is always provided. Westminster has a well-trained staff who are knowledgeable about availabilities for residents."

- Shudde Fath

COMMUNITY LEADER AND
ENVIRONMENTAL ACTIVIST



Taste & Talent

You won't leave the Koochs' residence hungry. The former owner of Tres Amigos Tex-Mex chain, Copper Skillet and Green Pastures restaurant and venue, Ken Kooch continues to practice culinary hospitality. After their photo shoot, he treated our photographers with his freshly baked black bottom pie.

The Koochs moved into Westminster in 2017 after downsizing from a large home in the hills of West Austin. Between the two of them, they have a blended family of four grown children and eight grandchildren. They met as members of a cabaret organized by former White House Press Secretary and Austinite, Liz Carpenter. He sang and she played piano. Carol laughs when she remembers his flirtation. "I just think you look like you need an enchilada."

Carol worked for years as a secretary for three successive pastors at a fledgling neighborhood Methodist church. She wore



many hats, from newsletter editor to finance chairman, and even providing piano music for weddings and memorial services. She remembers months when they barely paid the utility bill. The church has since grown into one of Austin's largest houses of worship.

Ken grew up playing beneath three-story oak trees and proud peacocks on the famous Green Pastures estate, originally the home of his uncle, radio host and storyteller, John Henry Faulk. As an adult, Ken bought the family home from his parents, remodeled part of the house that was damaged in a fire, and expanded the event and restaurant business to become one of Austin's favorite family and holiday destinations.

They have redirected their love of entertainment and food to Westminster. Last year the Kooocks organized the inaugural "Westminster's Got Talent" show, which drew a packed house. Ken also bakes pies for residents in the health care center. After their interview, Ken would don a Westminster committee apron and serve wine to residents at the Westminster Social Hour.

Aside from all the fun they are having, Ken believes that buying into Westminster is "the best health insurance you can ever own." Smart advice from a couple who show no signs of slowing down.

Artful Senior Living



Mary Lynn Woodall wasn't looking to move into Westminster right away. But when a one-bedroom residence became available, and her house sold quickly, the rest is history. Her daughter, a professional photographer and artist, helped her move in, arrange furniture and hang their art on the walls. Mary Lynn isn't sentimental. She found giving away furniture to her children and charity freeing. She loves her cozy one-bedroom "tree-house apartment" with plenty of color and natural light.

Before retiring five years ago, Mary Lynn taught art and later served as a counselor at St. Andrew's Episcopal School. She was a single parent and the faculty was like family. Both of her children live in Austin. Her son has physical disabilities and Westminster easily accommodates his wheelchair.

Coincidentally, Mary Lynn's neighbors on her former street moved into Westminster on the same day, so her community of friends consist of old and new. She found the "newcomer" dinners so helpful in breaking the ice that she volunteered to serve on the Greeting Committee. She takes advantage of the pool and exercise classes and plans to paint again. She's learning to play the dulcimer, a portable substitute for her Baby Grand, which didn't make the transition to Westminster.

Besides enjoying the conveniences and lifestyle of Westminster, Mary Lynn "loves having the long-term health care insurance." She comes and goes as she pleases knowing she's safe and cared for. She's discovered the essence of retirement.



Diving Right In



Less than a year ago, Mani and Ruth Subramanian moved to Austin from Atlanta to be closer to their son, a part-time engineer who also works closely with local non-profits, and to Ruth's sister in San Antonio. Their daughter is an environmental journalist who lives on Cape Cod and is currently a visiting professor at Princeton University.

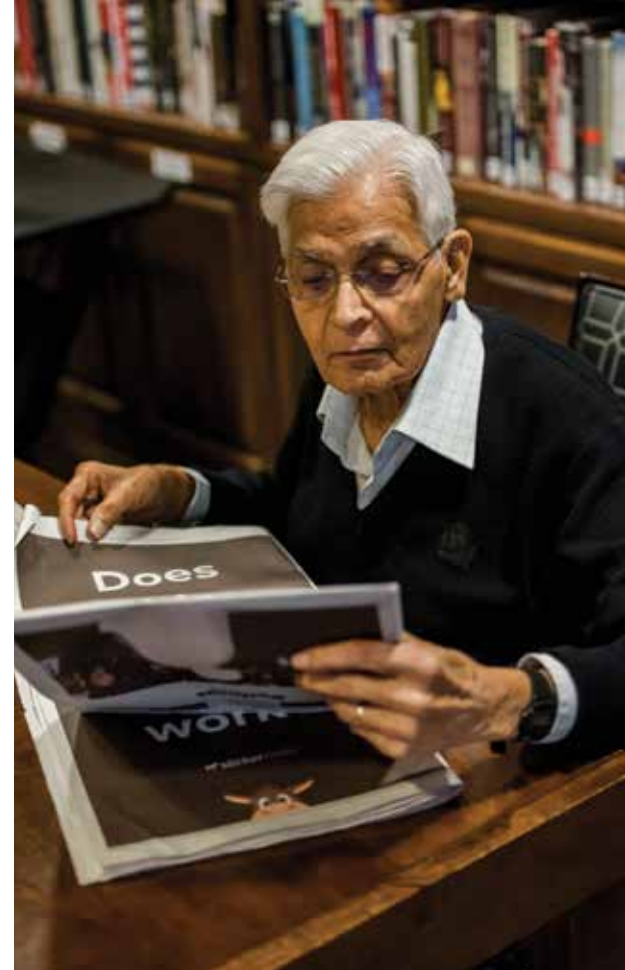
Before Austin, Atlanta was home for 30 years, where they were active in the Unitarian Universalist Church (UUC), exercised at the YMCA, and attended the symphony and local theater. Their church in Atlanta named the fellowship hall after the Subramanians to honor their legacy of volunteer service.

The couple adopted similar interests in Austin, joining the First UUC of Austin, where Ruth sings in the choir. They exercise at the Town Lake YMCA three days a week, enjoy hikes on the Shoal Creek and Barton Creek

Greenbelt, and often participate in social groups and discussions at their church and Westminster. They've subscribed to the Austin Symphony Orchestra and attend local theater performances. Ruth has also connected with the American Association of University Women, which hosts academic and social activities.

Before retiring in 2005, Ruth worked as an administrative assistant in the major gifts department of the United Way. She's a connector of people and ideas with a knack for organizing. Mani's career took the Subramanians from Purdue University, Indiana, to New Jersey, where they raised their two children. He worked as a research scientist at Bell Labs before moving to Atlanta. There, he successfully launched and turned around several network management and computer science companies. He also taught and established the network management program at Georgia Tech. As a hiatus from Atlanta, he and Ruth spent five years at the Indian Institute of Technology in his hometown of Chennai (formerly Madras), India, where they return annually to visit his family.

The couple own an electric car for local driving and relish the compactness of Austin compared to Atlanta. They looked at other retirement communities but chose Westminster because of its central location, and easy access so many enchanting urban amenities. They look forward to exploring more of what makes Austin a wonderful retirement city. The best is yet to come.



Returning to Roots

Ann Marie Harrison thought she was destined to sing professionally and teach music. She attended the prestigious Curtis Institute of Music in Philadelphia where she performed at Carnegie Hall and other famous concert venues. Then she tried her hand at teaching and found her passion on the voice faculty at Southwestern University in Georgetown, Texas.

Soon her trajectory would change. She met Bill Harrison who worked for the Ford Foundation. They married and moved to Cairo, Egypt, for what they thought was a short project and stayed for three decades!

During the 1967 war in Egypt, they transferred to Uganda for three years. She loved the mild temperatures and lush green hills of Uganda and remembers fondly singing with the Nairobi Symphony.

After returning to Egypt, Bill served as the vice president of the American University and later opened up a business consulting company, recruiting Western investment into the Middle East. He and Ann Marie became pioneers, opening offices for Federal Express and Western Union throughout Egypt. The Harrisons



also established the largest English-language publishing house in the Middle East. The premiere news and lifestyle magazine, *Egypt Today*, can still be found online. After Bill died, Ann Marie stayed in Egypt for another 15 years, quadrupling their holdings, before returning to the States.

Ann Marie jokes that she was always two steps ahead of a coup. They left Uganda weeks before the overthrow of Idi Amin and returned to Texas just prior to the Arab Spring.

Ann Marie and Bill both spoke Arabic and raised two children, moving between Texas and stations abroad. Their son attended high school in the States while their daughter returned to the American School in Cairo. Both are now living stateside.

As a retiree, she loves her spacious apartment at Westminster because of its courtyard view and space for furniture and art bought around the world. Among her favorites, an Egyptian burial mask from 1500 B.C., several inlaid mother of pearl and ivory mirrors, a chest, and game table from Syria. In juxtaposition to the art, Ann Marie keeps her computer and Alexa within easy reach. Her apartment is a perfect blend of new and Old World treasures.

Sometimes Ann Marie forgets she's retired. She stays busy with Pilates, lectures, concerts and the Symphony. Her circle of friends continues to widen, and she met a number of new friends with international backgrounds. She says, "The food is like a 5-star restaurant and the staff are friendly." Though she's gone around the world and back, Anne Marie finds Westminster to be the perfect next chapter.



Writing His Next Chapter



A retired journalist, Gary Libman moved from California to Austin to be closer to family after his wife died. In addition to his Texas circle, his four stepdaughters live in Colorado and California and he often travels to family high school graduations, weddings, and other milestones.

Gary jumped into his new life in Austin with both feet, volunteering for the Westminster literary magazine scheduled to launch this spring, joining the choir at Temple Beth Shalom, and playing on a 65+ softball team. He's exploring Austin's food scene, listening to live music, even dancing at the Broken Spoke. His curiosity for the Lone Star State is evident. He's already visited San Antonio, Houston, Dallas and Wimberley.

Before moving to Austin, Gary spent his career in journalism. He served as a reporter at the Associated Press and *Los Angeles Times* and as executive sports editor of the then *Minneapolis Tribune*. At the *Tribune*, he covered Minnesota Twins baseball for parts of four seasons and forged a friendship with infielder Rod Carew, a member of the Baseball Hall of Fame. As a sports writer, Gary focused much of his writing on



racial and gender inequalities in sports. He had prepared for the job by earning a bachelor's degree in political science and a Ph.D. in American studies from Whittier College, and by writing a doctoral

thesis on African-American history. In Minneapolis, Gary also hosted a half-hour television interview show focusing on figures such as Carew and noted "The Boys of Summer" author Roger Kahn.

Between and during newsroom stints, Gary taught journalism and served as faculty advisor for 31 years at the Whittier student newspaper and for three years at the California Institute of Technology. He encouraged diversity in the newsroom and taught writing, design, interviewing and many other skills. He also managed to write six children's books.

When asked what he likes about Westminster, Gary praises the staff. "They will do anything for you, whatever you need. I'm very moved by that." Standing 6'4" tall with broad shoulders, Gary looks like he may have been a professional athlete. One quickly realizes how eager he is to share conversation, expand his mind, and see the world through others' eyes.



Associates Practice Extraordinary Impressions

Westminster associates serve with extraordinary skill, care and pride. They receive training, advancement opportunities and benefits. Most choose to spend their careers with Westminster.

Each year, Westminster residents recognize the associates who they feel best embody the Extraordinary Impressions hospitality program. Many Westminster associates go above and beyond their normal job responsibilities. **The award recipients listed on the following pages are this year's Star Winners.**

Not pictured: Paul Houetognon, Marquis Willis and Felipe Gutierrez, Food and Beverage; Maria Cruz, Environmental Services; Keyona Anderson, Assisted Living



***Right: Oliver Gore
receives Associate of
the Year award from
Chuck Borst.***



***Far right, from left:
Rodney Drummond,
Dennis Bilson, and
Oliver Gore,
Plant Operations***



***Phil Turner, Plant
Operations, Overall
Star Winner***



***^ From left: Maria Abarca, Community Life; Betsy Scarth,
General and Administrative; and Paola Perez, Community Life***



<

Far left, from left: Anthony Avila and Megan Russo, Food and Beverage

<

Left: Scott Thompson, General and Administrative



>

Far right, from left: Louis Perkins, Stephanie Garza, and Roderick Johnson, Environmental Services

>

Right: Mayra Castaneda, General and Administrative



>
**From left: Dorothy
Davis, Princa
Martinez, and Lauren
Cherry, Health Care
Center**



>
**Robin Akins,
Resident Health
Services**



"What I like best of all is the relationship that exists within the community between residents the Westminster staff. We have a relationship like family. They respect us and we respect them. It's a great partnership."

- Vincent Bove

FORMER IBM EXECUTIVE, FINANCE
DIRECTOR OF THE 1980 OLYMPIC
WINTER GAMES IN LAKE PLACID

Community Connections & Philanthropy

Over the last five years, Westminster has contributed more than \$1 million to nonprofit causes in Austin. Residents at Westminster have retired from successful careers. Giving back to the community is an extension of their courageous lives and generous philanthropy.

Giving Back

- Donated more than 100 books to Bookspring
- Donated more than 40 backpacks and \$1,000 in school supplies to a local school
- Wrote 40 letters for Operation Gratitude providing active duty troops support and a smile
- Drove meals to seniors through Meals on Wheels
- Served as greeters at Seton Hospital; knitted baby blankets for Neonatal intensive care unit and chemo caps for cancer patients
- Worked in the Austin Habitat for Humanity Restore



^ WESTMINSTER RESIDENTS VOLUNTEERING AND READING TO HEAD START KIDS

As Austin's oldest senior retirement community and home to business leaders, university faculty, elected officials and other retirees with distinguished careers, Westminster has been giving back to the community since its inception 53 years ago in 1967. In 2019 alone, Westminster, a 501(c)(3) itself, donated \$203,000 to 22 nonprofit organizations that serve a variety of mission and populations. Community partnerships include:

ALZHEIMER'S TEXAS

TEXAS CULTURE CHANGE COALITION

KUT, AUSTIN'S NPR STATION

**AMERICAN FOUNDATION FOR
SUICIDE PREVENTION**

MARBRIDGE FOUNDATION

SALVATION ARMY

FAMILY ELDERCARE

AGE OF AUSTIN

**BROWN SANTA COMMUNITY
SERVICE ORG. OF THE TRAVIS CO.
SHERIFF'S OFFICE**

AUSTINUP

AUSTIN HEAD START

LEUKEMIA AND LYMPHOMA SOCIETY

AUSTIN PARTNERS IN EDUCATION

MEALS ON WHEELS

SETTLEMENT HOME OF AUSTIN

**AUSTIN POLICE OPERATION'S BLUE
SANTA**

REFUGEE SERVICES OF TEXAS

**CARITAS OF AUSTIN TO PREVENT
HOMELESSNESS**

**AUSTIN HISTORY CENTER
ASSOCIATION**

WESTMINSTER FRIENDSHIP FUND

**WESTMINSTER ASSOCIATE
SCHOLARSHIP FUND**

CAPITAL CITY VILLAGE



*For the last 12 years
Westminster has raised
more than \$500,000 for
Alzheimer's Texas, which
increases program support
8-10% each year for
programs such as Talking
Baseball, Lunch N' Learns,
Family Care Consultations,
Caregiver Support, and
Respite Groups.*

Special Partnership

For the sixth year in a row, Westminster was chosen as a "Top Fundraising Team" for Alzheimer's Texas and all LCS (our parent company) communities nationwide, raising more than \$68,000 in 2019. The entire community gets behind this fundraising effort, soliciting friends and family and people with loved ones touched by this disease. The Alzheimer's fundraising season begins in May as our associates and volunteers kick off planning the dog show and culminates in March with the Alzheimer's Texas Walk. Raising money for research, education and caregiver support for this terrible disease is consistent with Westminster's commitment to our Memory Care wing.

In addition to fundraising, Westminster lends monthly meeting room space for the BasebALZ program which uses the pastime of baseball to provide reminiscence therapy for Alzheimer's patients.

EXPERIENCE IS EVERYTHING



THE 2ND ANNUAL

WESTMINSTER DOG SHOW FUNDRAISER

supporting

Alzheimer's Texas

< THE 2ND ANNUAL WESTMINSTER
DOG SHOW WAS A TAIL-WAGGING
GOOD TIME



^ ALZHEIMER'S TEXAS WALK IS A GREAT WAY TO GET OUTSIDE AND RAISE MONEY
FOR A GOOD CAUSE

Staying Active & Healthy

By far one of the most engaging qualities of Westminster is the variety and quality of enrichment activities offered on our campus, across Central Texas and beyond. Our residents sometimes joke that they must choose between their favorites because they love so many of the options.

Living the Experience

The activities calendar includes movies, tours, book clubs, discussion groups, gardening groups, quilting, card playing, movies, all kinds of art lessons, concerts, religious gatherings, meditation, technology classes and much more.

Grounds Committee ▼

Regular meetings to learn more about seasonal plants



LBJ Ranch Tour ▼

Guided tour of LBJ Ranch, Texas Whitehouse and Wildseed Farms



Chinese New Year ▼

Celebration dinner with Guzhang (Chinese Harp) played by Shao Jingqun



McNay Museum Tour ▼

100 Years of Printmaking in San Antonio: Michael Menchaca & Pop America 1965-1975





Mardi Gras Casino Night ^

FUNdraiser for Westminster's Resident Association



Steinbach Haus Tour ^

Historic home tour and hill country day trip



Christmas at the Lincoln Whitehouse ^

Unique historic holiday performance

Kentucky Derby Party v

Watch party and best hat contest



Westminster Book Festival v

A favorite annual event with book talks, signings, and reception







◀ ♡ BRAIN WORKOUTS AND DIGITAL DEVICES
HELP KEEP MINDS ACTIVE AND SHARP



^ WESTMINSTER'S VETERANS CORPS MEET REGULARLY

Every year Westminster residents compete and win the LeadingAge "Arts Inspire" contest. The art studio is a place of learning, expression and peace. This year, eight Westminster residents won awards. To the right are two submissions.



^ MIXED MEDIA, 3RD PLACE: NANCY SIMONS, SURVIVOR



< DRAWING, 2ND PLACE
JUDITH IRESON
ANCIENT CHURCH,
NOVGOROD, RUSSIA

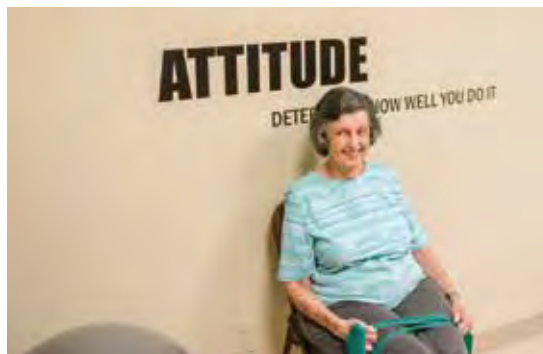


CLOCKWISE FROM TOP RIGHT: GRANDPARENTS DAY; CLOWNING AROUND; HELICOPTER RIDE; LUNCH AT GRAPE CREEK VINEYARD; THE AUSTIN CIVIC WIND ENSEMBLE PLAYS AT WESTMINSTER

Your Best You

The Wellness Program at Westminster is second to none. Wellness includes physical and mental health, life enrichment and exercise programs to keep residents active and fulfilled.

Events and information include: exercise classes, yoga and laughter yoga, aqua aerobics, tai chi, fitness challenges, personal training, orthopedic and rehab presentations, brain health, memory workshops, hearing evaluations, heart and kidney health, mindfulness workshops, dental sessions, arthritis awareness, eye and skin health, caregiver support groups, and much more. **If you have ideas for an event, Westminster is listening.**





Highest Standards

Westminster strives for excellence in its facilities, amenities, hospitality and financial management. Without exception, our staff strive to meet community expectations and individual requests from residents.



Healthcare

- **Deficiency Free Survey**
- **Best Nursing Home *U.S. News & World Report***
- **5-Star CMS rated with excellent Survey History**
- **95.2% Occupied**
- **96% Resident Satisfaction**
- **Point Click Care medical records implementation**

Extraordinary
IMPRESSIONS™

- **Overall Resident Satisfaction: 94%**
- **Hospitality Score: 97%**
- **Residents would recommend Westminster to friends and family: 94%**
- **Associate Satisfaction: 91%**

In the Arbour Health Center at Westminster, our goal is for each elder to receive care personalized to their individual needs and preferences. Each elder is unique and a major participant in the planning process for their own care. Together, residents and associates plan and implement how elders want to have things done in their day-to-day lives. To do this, we employ a progressive program called C.A.R.E.S. (Centered Around Resident Empowered Services).

By using C.A.R.E.S. principles, we are better able to know our elders as individuals, which allows us not only to better understand them and their needs, but to provide better and more empowering care. Together, we make the Arbour at Westminster a great place to live and work.

Residential Health Services

- 99% satisfaction on resident survey
- Wellness Check Program
- Offering CNA assistance 24/7 to residents with acute injury or illness, or in Independent Living apartment
- 191 residents utilized this program one or more times during 2019
- 5,262 total visits in 2019



Fine Dining

- New HC technology for online ordering and touch screen service
- New hot/cold boxes for easy delivery to apartments or outdoor areas
- More appetizing menus and an extra 2,400 meals served in the Bistro





Environmental Services & Facilities Management

Westminster takes great pride in its buildings and landscapes because this is home. This means we ensure the indoors and outdoors are attractive, environmentally sensitive and technologically advanced. This year alone, we constructed a beautiful porte cochere off the Preston entrance for residents and staff to entertain friends and family, or simply read in the shade. We also added new benches for seating, bought new bedding for guest rooms, resurfaced the pool, and replaced pet waste receptacles for our furry friends, among other improvements.

Recycling is part of our culture. Westminster is a Zero Waste Facility and launched its battery recycling program to complement our single stream recycling, composting, and electrical charging stations.



Sales

- Average 97.55% occupancy rate
- Sold out 4 separate times during the year
- Sold 100% of the expanded residences in the Carlisle to break ground in 2020

While the demand for Westminster is high, we make every effort to accommodate new residents and actively manage wait lists for all floorplans.

Please call Marketing for more information and to take a tour: 512-454-4643.



Unaudited Financials



Financial Data & Disclosures

- **BBB+ Fitch Rating**
- **Debt ratio is 2:12**
- **Cash reserves extending 1,000 days**
- **Balanced budget for FY19**
- **Zero Deficiency Audit**
- **Low LCS Financial Services Priority Rating**
- **No lost days**



OCCUPANCY RATES

Average monthly totals as of December 31, 2019

Health Center

Total Beds	85.00
Beds Occupied	80.94
% Occupied	95.22
Private Pay	10.65
Permanent Life Care	50.58
Temporary Life Care	10.03
Medicare	8.00
HMO	1.68

Independent Living

Total Units	327.00
Units Occupied	318.55
% Occupied	97.42
Total Residents	383.00
% Double Occupied	22.70

Assisted Living

Total Units	22.00
Units Occupied	20.58
% Occupied	93.55

2019 Operating Statement

Natural Account YTD Actual

Operating Revenue	\$
Total Independent Living Revenue	18,145,530.50
Total Health Center Revenue	6,827,921.99
Total Assisted Living Revenue	1,046,286.18
Total Other Operating Revenue	15,627.96
Total Clinic Revenue	211,794.22
Total Operating Revenue	\$26,247,160.85

Natural Account YTD Actual

Operating Expenses	\$
Total General & Admin Expense	4,889,690.96
Total Plant Expenses	3,033,467.67
Total Environmental Service Expense	1,366,593.17
Total Food & Beverage Service Expense	5,787,847.87
Total Resident Services Expense	1,145,267.60
Total Health Center Expense	6,511,747.78
Total Assisted Living Expense	519,827.67
Total Community Home Health Expense	97,774.29
Total Clinic Expense	28,999.85
Total Operating Expense	\$23,714,459.05



Natural Account

YTD Actual

Other Income

\$

Amortization Income	4,710,059.52
Entry Fee Income	1,619,826.85
Entry Fee Income - Move Out	22,238.31
Entry Fee Income - Cancellation	14,000.00
Interest Income - Non-Operating	1,530,386.51
Gain/Loss on Sale of Investments	2,319,516.34
Unrealized Gain/Loss on Investment	9,744,471.19
Gain/Loss on Sale of Assets	(389,302.48)
Misc. Income	142,871.52

Total Other Income

\$19,829,613.86

Natural Account

YTD Actual

Other Expenses

\$

Depreciation Expense	3,874,001.33
Interest Expense - Non-Operating	3,224,888.08
Financing Costs Amortization	(328,092.72)
Professional Non-Operating	24,491.79
Misc. Expense	7,447.70

Total Other Expenses

\$6,802,736.18

Summary

\$

Net Operating Income	2,532,701.80
Total Other Income	19,829,613.86
Total Other Expenses	6,802,736.18
Net Income/(Loss)	\$15,559,579.48

2019–2020 Board of Directors

Board of Directors

David W. Fowler, Chairman
 James “Buzzy” Woodworth,
 Vice Chairman
 Paul Hilgers, Secretary
 David Redding
 Ed R. Sharpe
 James A. Flieller
 Nick Moore
 Diana M. DiNitto
 Bill D. Brown
 Mike Eledge
 Diane Williams

Resident Representatives

Sheldon Lloyd
 Max Z. Sherman
 Boyd Taylor

Legal Counsel

Kevin Reed of
 Reed, Claymon, Meeker &
 Hargett



**DIANA DINITTO,
 PH.D., WESTMINSTER
 BOARD MEMBER AND
 DISTINGUISHED TEACHING
 PROFESSOR AT THE STEVE
 HICKS SCHOOL OF SOCIAL
 WORK AT THE UNIVERSITY
 OF TEXAS**

As a social worker and faculty member, service is an important part of my life. I am especially pleased to serve on Westminster’s Board of Directors. I appreciate opportunities to interact with the vibrant community of residents and their families throughout the Westminster campus and to learn first-hand about their experiences.

Serving on the board’s Health and Wellness Committee allows me to meet with many members of Westminster’s dedicated leadership team and staff. I’ve had a chance to learn a great deal about the service philosophy and delivery and the enthusiasm they bring to their work. I am also impressed with the commitment of time and effort and the attention each board member gives to volunteering on Westminster’s board.

As this annual report demonstrates, Westminster is truly a special community and the premier place for senior living in Austin. Serving on Westminster’s board enriches my life, and I look forward to continuing to learn and contribute through my board service.



Managed by  Life Care Services™

ABOUT LIFE CARE SERVICES

Life Care Services LLC (LCS) is the nation's leading developer and manager of senior living communities. Since 1971, the people and partners of LCS have touched the lives, served the needs, and fulfilled the retirement dreams of thousands of people across the nation. Life Care Services LLC (LCS) is a recognized national leader in senior living services. LCS provides unmatched breadth and depth of experience and commitment to the unique needs of our clients.

Simply stated, LCS has always put people first. Every LCS community benefits from decades of expertise in planning, development, and responsive management that helps people thrive.





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