



Business Plan

Confidential

September 2022
Austin, TX

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Table of Contents

COMPANY

<u>MISSION & VISION</u>	4
<u>OVERVIEW</u>	5
<u>HIGHLIGHTS</u>	6
<u>LEADERSHIP TEAM</u>	7
<u>PROBLEM & SOLUTION</u>	8
<u>COMPANY TIMELINE</u>	9
<u>DIFFERENTIATED STRATEGY</u>	10
<u>SWOT ANALYSIS</u>	11
<u>COMPANY OPERATIONS</u>	12
<u>PRICING & MARKETING MODEL</u>	13
<u>TARGET CUSTOMER</u>	14

INDUSTRY

<u>INDSUTRY OVERVIEW</u>	15
<u>COMPETITOR ANALYSIS</u>	16

FINANCIAL

<u>FINANCIAL OVERVIEW</u>	17
<u>PRO FORMA INCOME STATEMENT</u>	18
<u>BREAKEVEN ANALYSIS</u>	19

Company Mission & Vision

MISSION STATEMENT

To make available the choice for people to remain safe and happy in homes that provide first-class residential assisted living care services and/or combined with supplying Memory/Alzheimer's care to seniors in need. We aim to be the best at what we do while ensuring employee satisfaction and capturing the hearts of those we serve. We aim to deliver platinum services for our golden seniors.

COMPANY VISION

To disrupt the way that seniors receive assisted living and memory care by giving them the dignity to live and prosper in a residence, not facility. We believe that most people, if able, would rather pass at home surrounded by family. That is our difference- a home environment vs facility.

By optimizing and building upon the successful 'tried-and-tested' formula of the market through infusing their own knowledge, skills, and experience, Life & Abundance Senior Care will bring to reality our vision of establishing a reputable residential assisted living care services establishment in the U.S.

Life & Abundance Overview

Life & Abundance Senior Care, LLC expects to commence operations in November 2022 once it has acquired the necessary licenses to operate a residential assisted living/Memory care home for the state of Texas and its neighboring territories. Basing its administrative headquarters in Austin TX, the company will offer assisted living services to the elderly population and those with disabilities within the locale. Under the patronage of the founders, Life & Abundance will establish a residential assisted living care/Memory care community home that is customer-centered, growth-oriented, and compliant with all applicable care standards and regulations. Life & Abundance will be able to achieve strong accelerated growth through three unique avenues:

Strong Community Care



- Full-time residential assisted living and Memory service allows clients to stay in familiar and relaxed surroundings with excellent one-on-one support
- Support assistants embrace personal care, housekeeping, and most importantly, companionship
- Caregivers will fully provide support in the residence of the person that needs special attention and will function in a manner that maintains the best lifestyle for the client

Strategic Facility Location



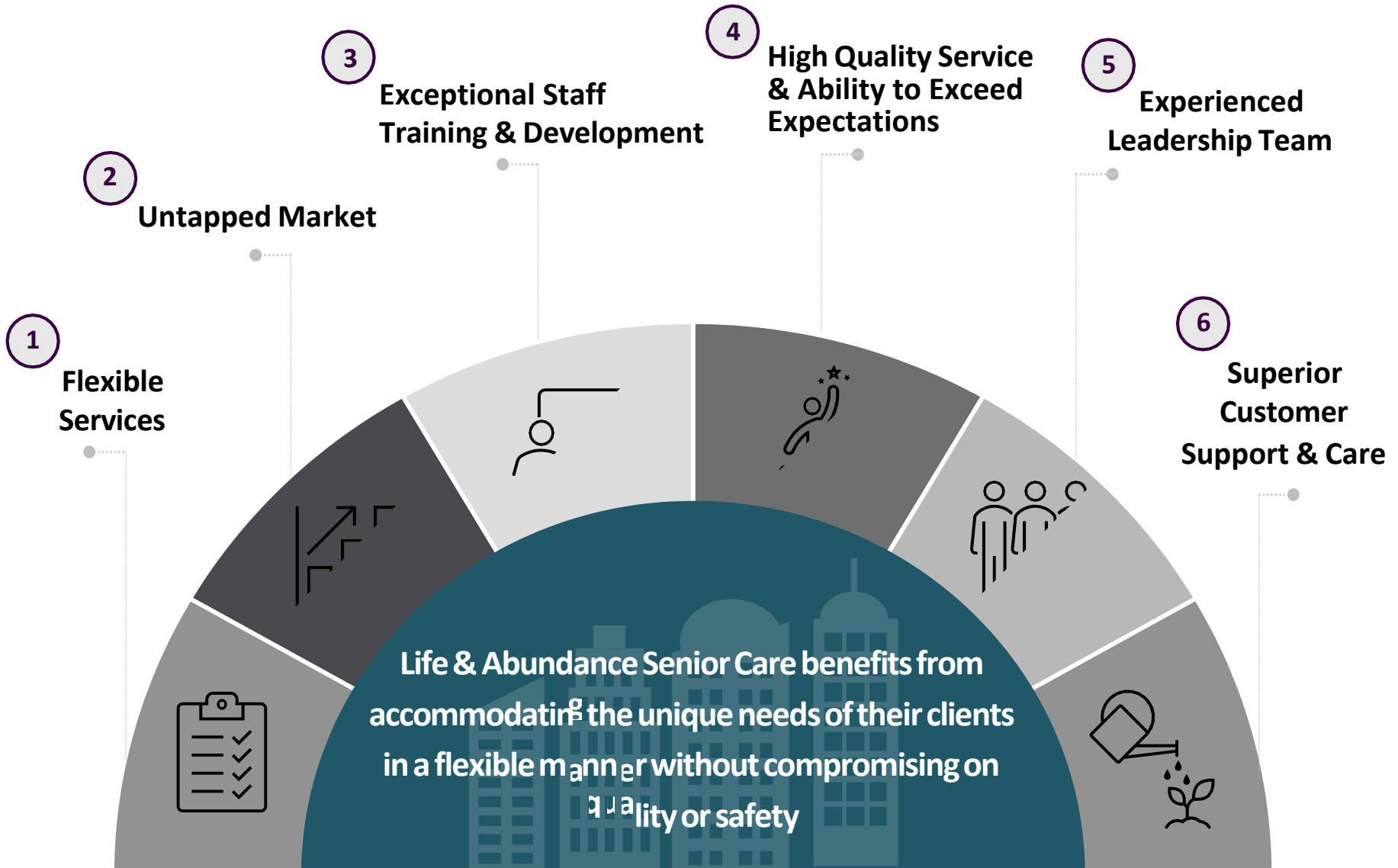
- Life & Abundance Senior Care will begin operations for its residential assisted living/Memory care communities from Texas, a state which is touted for its assisted living services and population of seniors
- Texas businesses benefit from the following tax advantages: no corporate income tax, no personal income tax, no inheritance tax, no state income tax
- No tax incentives will ensure higher liquidity, which in turn promotes growth

Rapidly Aging Generation



- AANP reports 10,000 seniors are reaching 65 daily with 4,000 seniors turning 85 daily
- Healthcare costs are expected to continue to increase, and seniors will be forced to search for cheaper alternatives
- The concept of continual care retirement communities is gaining traction among seniors with high disposable income

Company Highlights



Experienced Leadership



Beverly McLemore

Co-Founder Life & Abundance Senior Care

- Project Director at American Academy of Nurse Practitioners (AANP)
- Landman with Coastal Oil
- Proven ability in team building and operational leadership
- Beverly's nursing and health professional connections and experience in memory care will be used to help locate future senior living facilities



Richard McLemore

Co-Founder Life & Abundance Senior Care

- CEO/Founder of richardmclmore.com LLC
- Founder of US Refund Experts
- Founder of Any House Buyers
- Verio – Vice President
- Oracle - Regional Manager
- CompuADD - Vice President
- Hewlett-Packard - Sales Account Manager

**35+ Years
Experience in
Real Estate**

**3-time
Founder**

**Residential
Assisted
Living
Certified**

Over the years, Richard has been attracted to transactions involving the senior care and support industries. Starting with being certified as a Senior Transitions Specialist with Mom's House, he bought the houses and contents of seniors wanting to sell their houses and move into an assisted living/memory care facility. Richard understands how to connect with seniors and provide what they are searching for- security, comfort and compassion.





Problem & Solution

In a culture where children are encouraged to leave their home to build lives of their own, this can inevitably create difficulty for aging parents who are left to face the challenges of everyday life on their own.

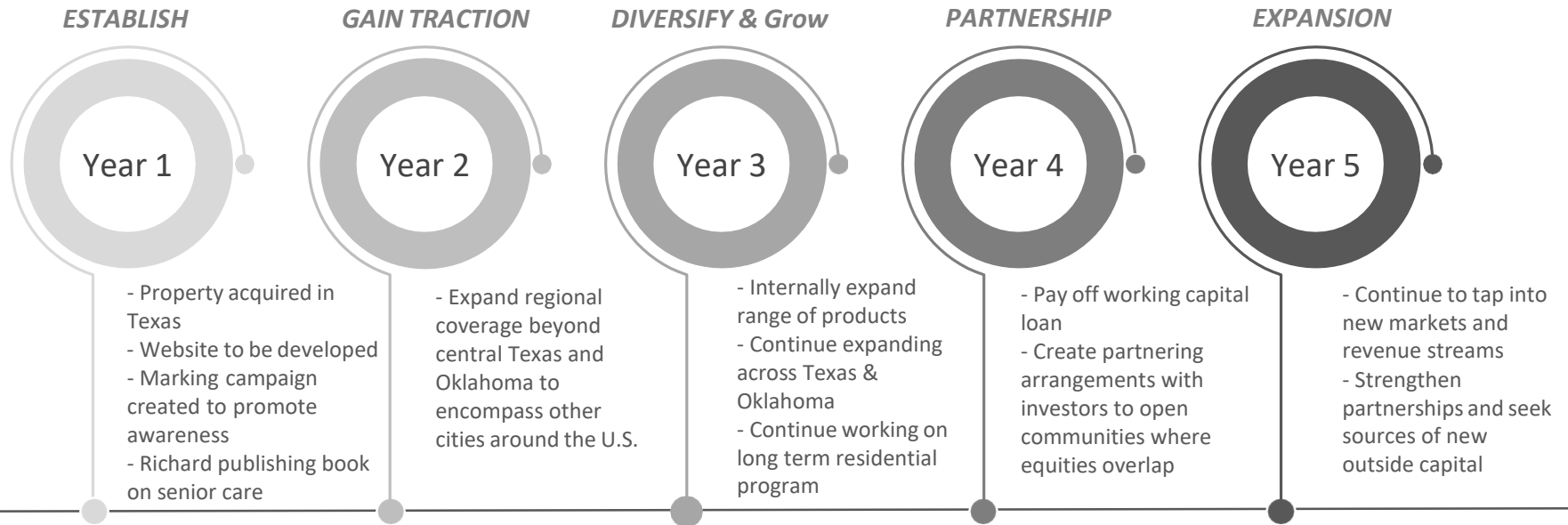
THE PROBLEM

- Difficulty with showering, housekeeping, dressing and other personal care
- Difficulty with meal preparation, which can lead to malnutrition
- Aged individuals can find it difficult to remember their medication and chronic illness pills, resulting in worsening medical complications
- Living alone without the support of a spouse or child may lead to feelings of loneliness, resulting in mental health problems

THE SOLUTION

-  Best-in-class assisted care with attentive and hands-on staff
-  Flexibility to choose a larger or more “homey” community
-  A flexible all-inclusive care plan opposed to a pay-as-you-age plan with tacked on charges
-  Residents benefit from familiar surroundings where they have a high provider to guest ratio and personalized care

Company Timeline Projections



The company also plans to create ten full-time equivalent jobs in addition to the management team within the first two years of operations. Salaries for each employee are slightly higher than the industry's benchmark.

Differentiated Strategy



Authentic and Unmatched Senior Care

We practice and believe that Seniors are like 3-legged stools requiring mental, physical and spiritual stimulation and encouragement in order to flourish. We commit to showing love, caring, and attention to duty at all times. We will introduce our senior residents to a new synergy of living and flourishing, all while enjoying time visiting with others.



Flexible Living Arrangements

The benefits of live-in care are visible for both clients and their families through the successful service of the Community over the years. Full-time residential assisted living and memory service allows clients to stay in familiar and relaxed surroundings with excellent one-on-one support. Seniors have complete autonomy on the size and feel of where they choose to live. Pets are welcome and we'll even provide residents with robotic animals.



Unique Pricing and Sales Model

We know how to create trust with seniors and communicate with those who may have become confused as they age. We also understand how to reach them and choose our marketing accordingly. We will advertise in high visibility areas such as the department for aging and senior services office and elders' communal areas. Additional marketing and publicity will be carried out on prominent social media platforms such as LinkedIn, in order to reach the working community of the target area who could potentially be interested in domiciliary care for aging and/or disabled family and friends.

SWOT Analysis

Strengths

- Flexible/part-time/as-needed staffing arrangements for care workers will help keep fixed costs low
- Monitoring systems are in place to track work time and provide flexible shifts
- Founders have access to sufficient capital to sustain operations

Weaknesses

- High levels of competition and dominant players in the space
- Will require capex and marketing in order to expand to new territories
- Current facilities cannot compete with the sales volume of large retirement communities



Threats

- Changes in local and/or national government policy
- Possible competition from Residential Care Providers
- High existing levels of competition from other senior care providers and large private equity firm dollars

Opportunities

- Increasing costs of residential care mean people are more likely to choose assisted living care services that are service-laden and cost-friendly
- Projected increase in healthcare expenditure
- Residential Assisted Living providers can target clients with private healthcare insurance

Company Operations

1

Full-time residential assisted living and memory service allows clients to stay in familiar and relaxed surroundings with excellent one-on-one support. Caregivers embrace personal care, housekeeping, and most importantly, companionship.

2

Seniors may choose from one of three options: Stay-at-home (most expensive and time restraining solution), move to a 'Big Box' Assisted Living Care facility (become a number) or live in a RAL (Residential Assisted Living) community home.

3

Clients may remain safely in the home they choose, couples living in the same house may remain together, pets are allowed to remain in the residence and rooms can be re-created to match the rooms at home that the seniors have become accustomed to.

4

The initial part of the process is a client meeting. At this meeting, clients will receive awareness regarding available services and may pose queries, if any. Representatives from the company would meet family members of the client first, followed by a second meeting with the client. Initial meetings will take place at the seniors' homes.

5

Life & Abundance Senior Care LLC will begin operations for its residential assisted living/Memory care communities from Texas, a state which is touted for its assisted living services and population of senior citizens.

6

We will have scheduled events, such as Bingo, birthday celebrations, animal day and card/board games. We will invite singing groups to visit, along with performers of different skills such as jugglers or magicians. Senior Yoga will always be available and once a month, we'll schedule a special event.

Pricing & Marketing Model

Assisted Living Room	Memory Private Room	Day Guests
\$5,300/month	\$7,000/month	\$3,000/month
<ul style="list-style-type: none">• Private room assigned• Pets allowed• Meal & activities• Medical administration services• Close caregiver to resident response times	<ul style="list-style-type: none">• Private room with ensuite in room or conveniently located to the room	<ul style="list-style-type: none">• For the Day Guest in mind.• Place to socialize, eat, and participate in activities for up to 10 hours/day – 7 days week

Strategic marketing will be used to attract seniors to the new facilities. Methods will include:

1. Distribution of flyers in nearby schools, universities, offices, and buildings
2. Putting up posters in local business premises after obtaining permission
3. Using the existing social media sites to promote the new community home opening
4. Hiring a website developer to create an exclusive website for Life & Abundance Senior Care
5. Offering a free tour to people who like the new Facebook/Instagram page of the new AL home
6. Advertising with Google, Facebook, LinkedIn and Instagram to promote the opening of a new residential assisted living community home

Target Customer Demographics

Customer Type 1



Aging individuals who require assistance with taking medications, performing household chores, getting dressed, eating or those who are simply looking for community as they get older.

Customer Type 2



Disabled individuals who are seeking assistance with everyday tasks or their family is not able to provide them with the necessary attention that they require. Our staff is trained in fully accommodating the needs of any elderly or disabled individual who comes through our doors.

Industry Overview & Insights

Retirement Industry - \$189 B

Projected Growth Rate

8.5%

U.S. Citizens 60 or Older

74.6M

U.S. Citizens Turning 65 Daily

10,000

- The continuing care retirement communities market was the largest segment of the retirement communities market segmented by community type, accounting for 47.7%.
- We will see a shift from the current fragmented, single-point healthcare solutions and technology applications to integrated longitudinal solutions that are setting, disease, and payer agnostic.
- Factors that could hinder the growth of the retirement communities market in the future include bankruptcy, shortages of skilled human resources and insufficient public health insurance coverage.
- The most expensive continuing care retirement communities require an entrance fee of \$100,000 to \$1 million, plus anywhere from \$3,000 to \$5,000 in monthly fees.

Retirement Community Growth Drivers



Growth will be spurred on by a **rapidly aging baby-boomer population** as well as increases in the prevalence of diseases resulting in the need for assisted living.



Big data analytics is changing senior care as retirement communities are able to monitor seniors' health, provide the appropriate care and drive decision making.



Feelings of being **"at home"** are one of the biggest deciding factors for seniors choosing their living arrangements. Facilities that can replicate their homes see the highest retention rates among the industry.

Sources: ibisworld.com, thebusinessresearchcompany.com

Competitor Analysis

Product Offerings

<u>Competitors</u>	Multiple Living Arrangements	Customizable Rooms	Experienced Staff	One-on-One Care	Affordable Living	High Staff to Senior Ratio
Sun City Texas						
Lakeline Oaks						
Querencia at Barton Creek						
Westminster						
The Village at the Triangle						
Longhorn Village						
Life & Abundance Senior Care						



Not Offered



Minimal Offering



Sometimes



Mostly Offered

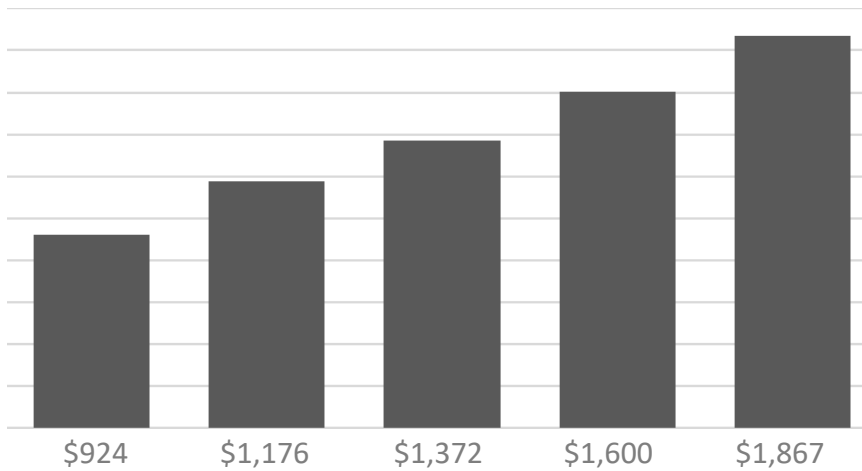


YES!

Financial Overview

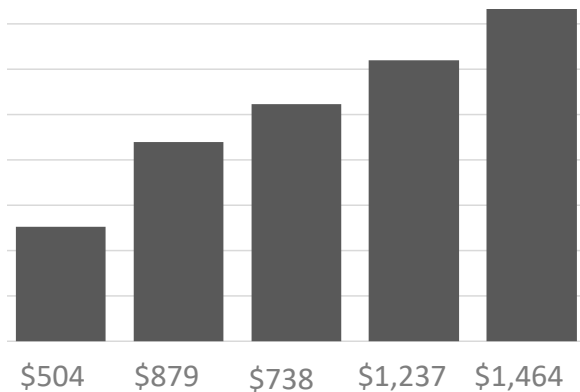
Yearly Projected Revenue Growth

(\$ in Thousands)

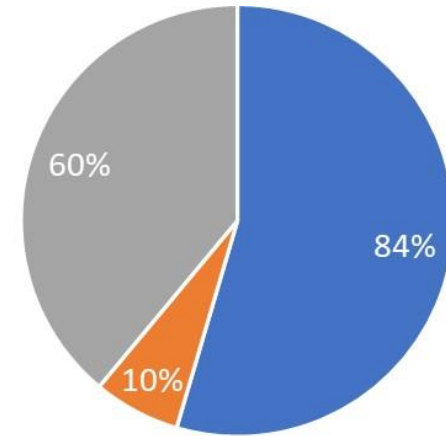


Yearly Projected EBITDA Growth

(\$ in Thousands)

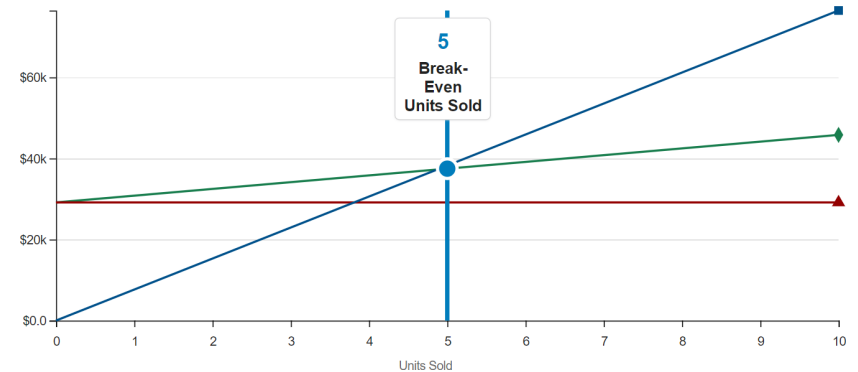


Use of Raised Funds



■ Product Development ■ Operational Cost ■ Marketing & Sales

Breakeven Analysis



FYE 2022P FYE 2023P FYE 2024P FYE 2025P FYE 2026P

Pro Forma Income Statement

Pro Forma Spreadsheet

	FYE 2023P	FYE2024P	FYE 2025P	FYE2026P	FYE2027P
Income	1052				
Reatal Income	\$24,000	1,175,000	1,377,000	1,600,657	1,867,444
Total Income	\$24,000	\$1,175,000	\$1,377,000	\$1,600,657	\$1,867,444

	FYE 2023P	FYE2024P	FYE 2025P	FYE2026P	FYE2027P
Cost of Goods Sold	561				
Staff Salaries	179,040	186,944	206,638	238,302	262,132
Care Supplies	20,000	24,000	28,800	34,540	41,472
Total Cost of Goods Sold	581	\$220,944	\$245,438	\$272,862	\$303,604

Gross Profit	481	\$855,056	\$1,176,562	\$1,327,884	\$1,563,840
Gross Margin	55	82%	82%	82%	84%

Operating Expenses					
House Expenses	3,600	3,600	3,600	3,600	3,600
Groceries	8,646	10,350	12,452	14,955	17,816
Utilities – Electric	2,400	2,400	2,400	2,400	2,400
Utilities – Water	720	720	720	720	720
Utilities – Gas	600	600	600	600	600
Insurance	4500	4500	4500	4500	4500
Landscaping	3,000	3,000	3,000	3,000	3,000
Maintenance	1,200	1,200	1,200	1,200	1,200
Marketing	4,200	5,040	6,048	7,258	8,709
Payroll Taxes & Benefits	30,192	33,211	36,532	40,186	44,204
Property Taxes	11,505	11,505	11,505	11,505	11,505
Interest	53,400	53,400	53,400	53,400	53,400
Depreciation	30,000	30,000	30,000	30,000	30,000

Other Income/Expenses					
Alarm/Fire Suppression	(34,000)				
Elevator	(26,000)				
PowerWash	(500)				
Safety Equipment	(15,000)				
Furniture/Lift Recliners	(40,000)				
Medical	(3,000)				
Reno/Make Ready	(60,000)				
Computers	(10,000)				
Net Other Income/Expenses	-198,500	\$0	\$0	\$0	\$0

Net Income	\$36,756	\$796,399	\$738,181	\$831,551	\$1,158,645
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EBIT DA	\$204,755	\$879,399	\$1,048,101	\$939,551	\$1,464,645
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Margin	55%	75%	76%	77%	78%
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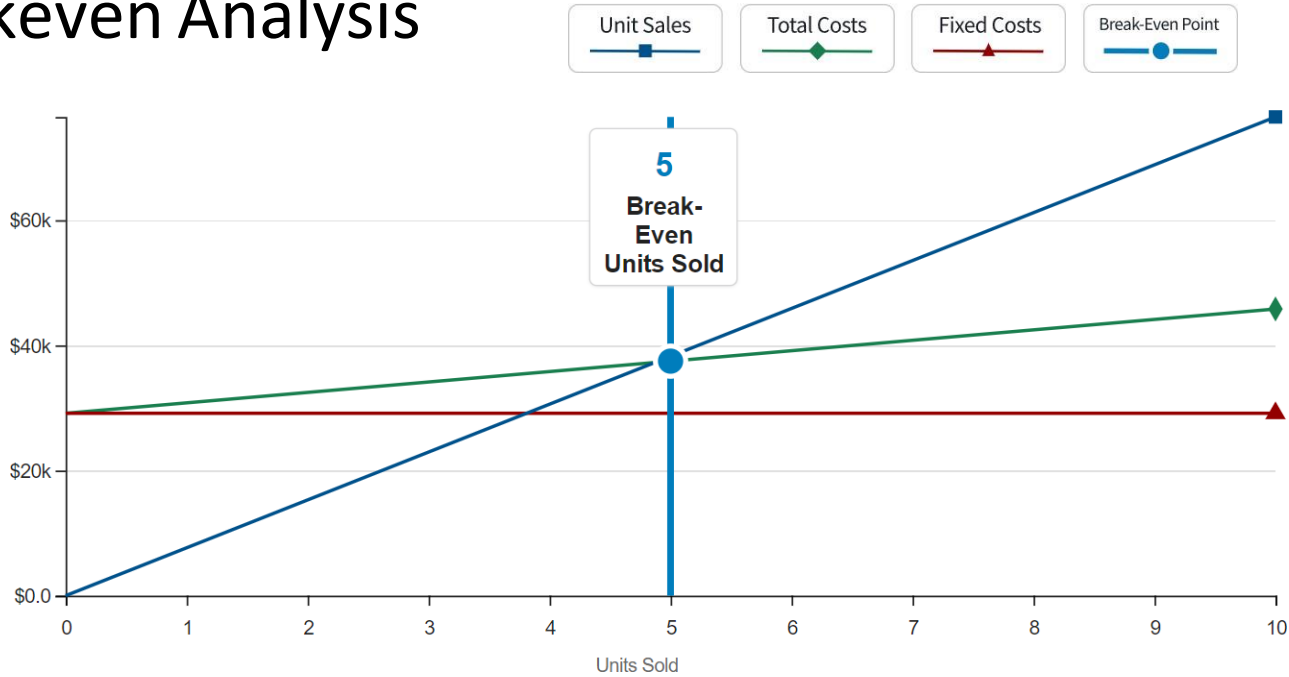
Non-Recurring Expenses

Alarm/Fire Suppression	34,000
Stairlift	21,000
PowerWash	500
Safety Equipment	2,000
Furniture/Lift Recliners	25,000
Medical	3,000
Reno/Make Ready	60,000
Computers	5,000
Total Adjustments	\$198,500
Adjusted EBITDA	\$65,256

Assumptions:

- (1) First year revenue assumes an 80% occupancy rate
- (2) Fiscal year is January-December

Breakeven Analysis



Units Sold	Profit	Unit Sales	Variable Costs	Fixed Costs	Total Costs
0	-\$29,142	\$0	\$0	\$29,142	\$29,142
1	-\$23,808	\$7,000	\$1,666	\$29,142	\$30,808
2	-\$18,474	\$14,000	\$3,332	\$29,142	\$32,474
3	-\$13,140	\$21,000	\$4,998	\$29,142	\$34,140
4	-\$7,806	\$28,000	\$6,664	\$29,142	\$35,806
5	-\$2,472	\$35,000	\$8,330	\$29,142	\$37,472
6	\$2,862	\$42,000	\$9,996	\$29,142	\$39,138
7	\$8,196	\$49,000	\$11,662	\$29,142	\$40,804

Revenue Needed
to Breakeven:
\$38,244

Investment Opportunity

Life and Abundance Sr Care is a MMLLC legal entity, formed in Texas. Created to provide partnerships with Investors to provide long-term care for seniors.

Our investors do not own shares of stock in this company, instead members receive ownership interests that enable them to a percentage of the LASC profits, which is usually proportionate to the amount of capital they contributed to the business.

Membership Purchase - \$10,000 per 1% ownership:

- \$50,000 initial purchase of memberships required

Each investment will be identified in a Series. Example: Austin – Series 1.

Term – 60 months and beyond. Exit plans are available after 60 months for those investors looking for early exits. Other investors may be attracted to the extended distribution schedule.

Membership Distributions – none made until LASC achieves profitability in a quarter. Thereafter, membership distributions will be made quarterly in accordance with our membership holdings, the distribution schedule and achieving quarterly profitability.

Invest in a Great Cause – Honoring Mom

To join 'Honoring Mom' – click on <https://lifeandabundance.net/membership>

Will take you to our Partners Membership Page. Submit your info and get Involved today!

OR

If you have questions, reach out to us at – 512.422.6722 text or call

Thanks for doing the right thing in showing your respect and concern to take care of Mom.

Your thoughts and actions will be highly appreciated by others. Thanks!

Richard & Beverly McLemore





Serving the Platinum Experience Every Day