

# Presentation to the Governor's Continuing Care Advisory Council

September 29, 2014





FLORIDA OFFICE OF  
INSURANCE REGULATION

# DUTIES OF THE ADVISORY COUNCIL

- **Meet at least once a year**
- **Elect officers**
- **Hold other meetings as required**
- **Keep a record of its proceedings**
- **Act in an advisory capacity to the Office**
- **Recommend to the Office needed changes in statutes and rules**
- **Upon the request of the Office, assist with any corrective action, rehabilitation or cessation of business plan of a provider**



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Travel Voucher

STATE OF FLORIDA		TRAVELER: <b>EXAMPLE</b>				DEPARTMENT OF INSURANCE & TREASURER					
<b>VOUCHER FOR REIMBURSEMENT OF TRAVEL EXPENSES</b>		SOCIAL SECURITY NO.:	XXX-XX-XXXX		NON-EMPLOYEE	HEADQUARTERS:		TALLAHASSEE			
		ORGANIZATION NO.:	43-82-23-10-000R1			RESIDENCE (CITY):	<b>THE CITY YOU RESIDE IN</b>				
Date	Travel Performed From Point of Origin To Destination	Purpose or Reason (Name of Conference)	Hour of Departure and Hour of Return	Meals for Class A & B Travel	Per Diem or Actual Lodging Expense	Class C Meals	Map Mileage Claimed	Vicinity Mileage Claimed	Other Expenses/ Common Carrier Paid by Traveler	Carrier Type	
09/17/2013	CITY TO TALLAHASSEE AND RETURN	ANNUAL CONTINUING CARE ADVISORY COUNCIL MEETING	TIME DEPARTED							HOTEL	
			TIME RETURNED				MILES			TOLLS AIRPORT PARKING AVIS CAR RENTAL	
<b>REMEMBER TO SIGN THE VOUCHER AND ATTACH ALL ORIGINAL RECEIPTS</b>											
Statement of Benefits to the State or Attach Authorization Form (Conference or Convention):						Column Total	Column Total	Column Total	0 MI. @MI.	Column Total	SUMMARY TOTAL
<b>***PLEASE NOTE THAT THIS VOUCHER IS JUST AN EXAMPLE OF EXPENSES THAT MAY OCCUR. ALL EXPENSES MAY NOT APPLY TO EVERY PERSON. PLEASE REMEMBER TO SIGN THE VOUCHER AND ATTACH ALL ORIGINAL RECEIPTS. ***</b>						<b>TOTAL</b>		<b>TOTAL</b>			
						LESS CLASS C MEALS (Employees Only)					
<b>REVOLVING FUND:</b>		<b>MAIL CHECK TO:</b>		<b>NET AMOUNT DUE FOR ACCOUNTING USE ONLY:</b>			<b>OBJECT</b>		<b>TOTALS</b>		
CHECK NO.:				ORG: _____			_____		_____		
CHECK DATE:				EO: _____			_____		_____		
AGENCY VOUCHER NO.:				<b>NET AMOUNT DUE \$</b>							
I hereby certify or affirm that the above expenses were actually incurred by me as necessary travel expenses in the performance of my official duties; attendance at a conference or convention was directly related to official duties of the agency; any meals or lodging included in a conference or convention registration have been deducted from this travel claim; and that this claim is true and correct in every material matter and same conforms in every respect with the requirements of section 110.061, Florida Statutes.						Pursuant to Section 112.031(3)(a), Florida Statutes, I hereby certify or affirm that to the best of my knowledge the above travel was on official business of the State of Florida and was performed for the purpose(s) stated above.					
TRAVELER'S SIGNATURE: <u>  X  </u>				DATE PREPARED: <u>  X  </u>				SUPERVISOR'S SIGNATURE: _____			
TITLE: Council Member								SUPERVISOR'S NAME: _____			
								SUPERVISOR'S TITLE: _____ DATE: _____			
TRAVEL PERFORMED BY COMMON CARRIER OR STATE VEHICLE											
<i>THIS SECTION REQUIRED TO BE COMPLETED ONLY WHEN COMMON CARRIER IS BILLED DIRECTLY TO THE STATE AGENCY.</i>											
DATE	Ticket Number or State Vehicle Number	From	To	Amount	Name of Common Carrier or State Agency owning vehicle						



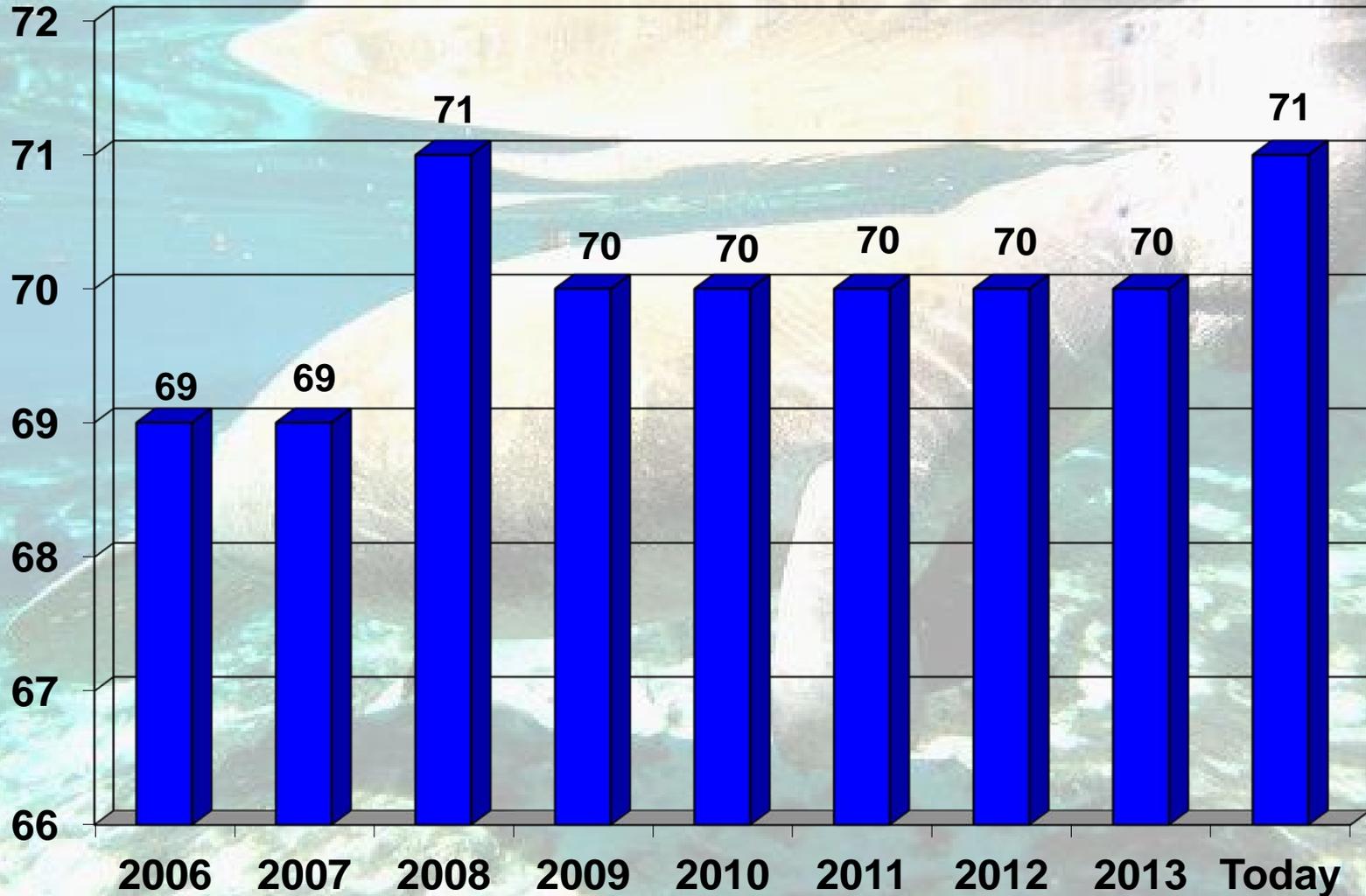
FLORIDA OFFICE OF  
INSURANCE REGULATION

# FLORIDA INDUSTRY STATISTICS



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Number of Licensed CCRCs

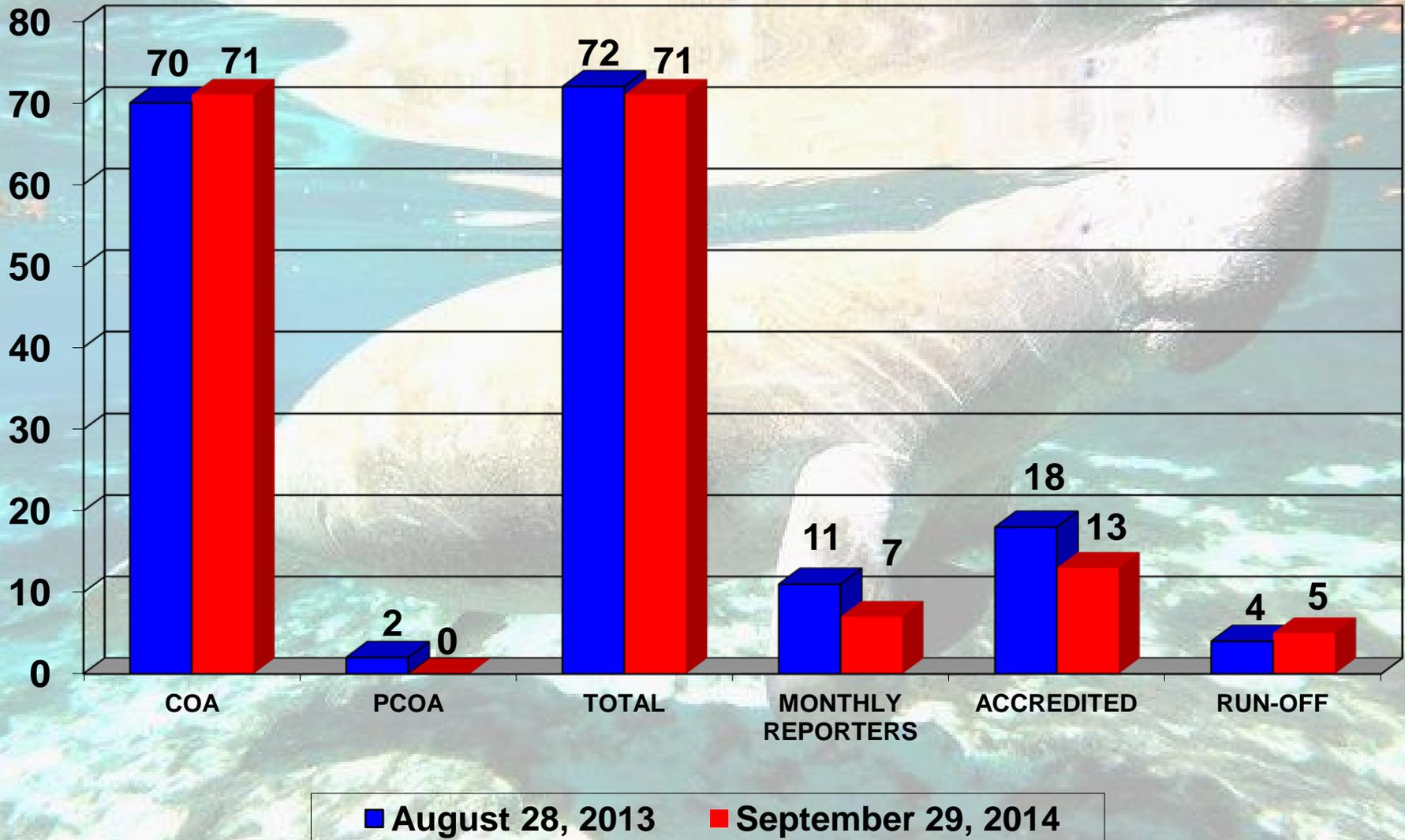


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Status of CCRCs



Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# CCRCs in Run-off

Facility	Date	Remaining Residents
Bishop Gray – Davenport*	1992	1
Forester Haven*	2002	15
Fountains at Lake Pointe Woods	1991	1
Park of the Palms	2013	28
Waterside Retirement Estates	2001	8

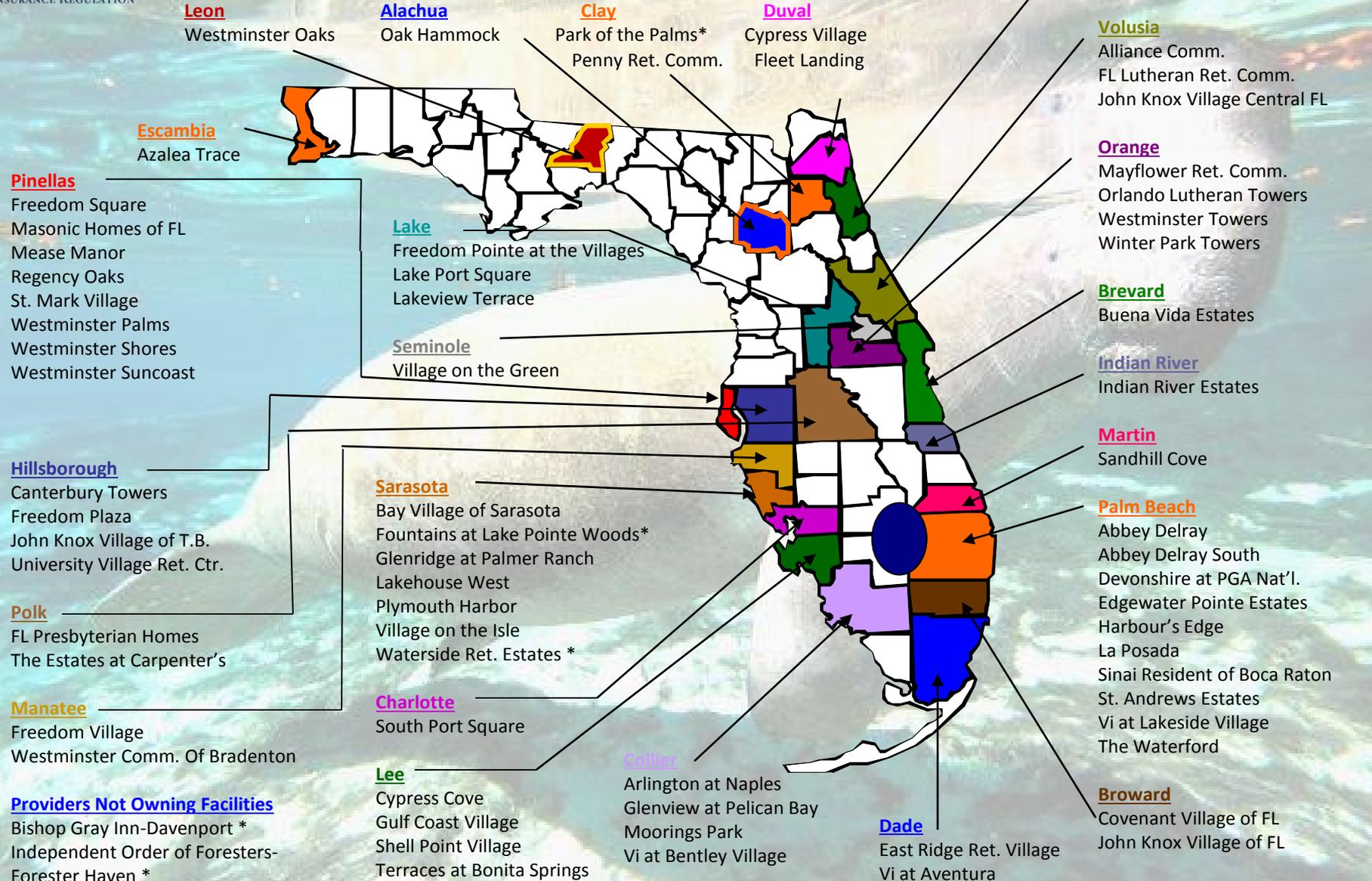
\* = Providers not owning facilities.



FLORIDA OFFICE OF  
INSURANCE REGULATION

# CCRC Facility Location

Source: Life and Health Financial Oversight: September 29, 2014

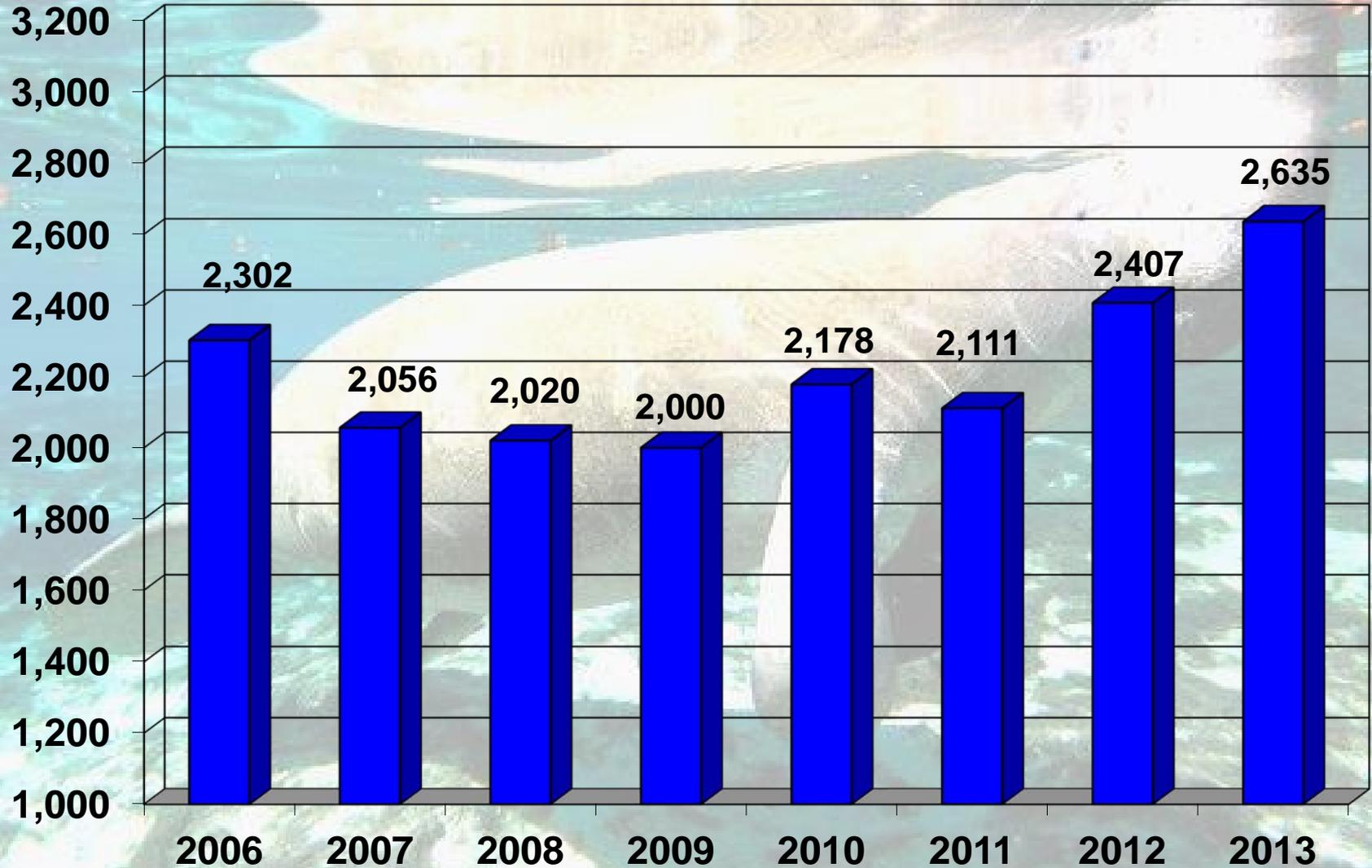


\* = Facilities in Runoff



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Number of CCRC Units Sold

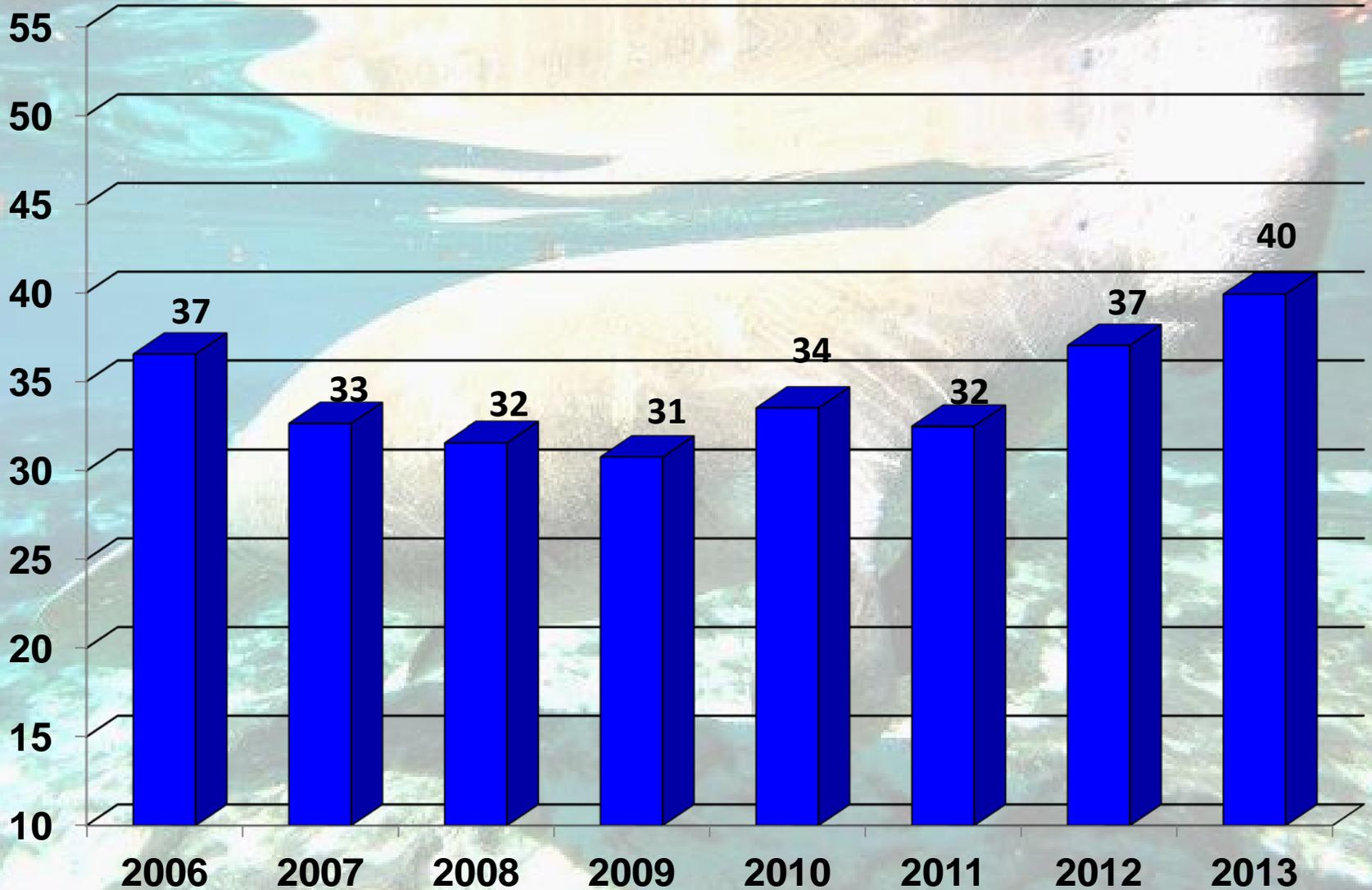


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Average Unit Sales Per Active CCRC



Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Scheduled New Units

<b>FACILITY</b>	<b>IL</b>	<b>AL</b>	<b>SN</b>
<b>Alliance Retirement Center</b>		<b>14</b>	
<b>Arlington of Naples</b>	<b>163</b>	<b>79</b>	<b>44</b>
<b>Cypress Cove</b>		<b>44</b>	
<b>Cypress Village</b>		<b>17</b>	
<b>East Ridge Retirement Village</b>	<b>31</b>	<b>30</b>	
<b>Fleet Landing</b>		<b>24</b>	
<b>Florida Presbyterian Homes</b>	<b>20</b>		
<b>Lakeview Terrace</b>	<b>54</b>		
<b>Mease Manor</b>		<b>32</b>	
<b>Moorings Park</b>	<b>32</b>	<b>64</b>	
<b>Oak Hammock</b>			<b>30</b>



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Scheduled New Units Cont'd

<b>FACILITY</b>	<b>IL</b>	<b>AL</b>	<b>SN</b>
<b>Sinai Residences of Boca Raton</b>	<b>237</b>	<b>72</b>	<b>60</b>
<b>Shell Point Village</b>	<b>50</b>		
<b>Vicar's Landing</b>			<b>6</b>
<b>Westminster Oaks</b>	<b>12</b>		
<b>Westminster Shores</b>		<b>19</b>	
<b>Westminster Suncoast</b>		<b>29</b>	
	<b>TOTAL</b>	<b>599</b>	<b>424</b>
			<b>140</b>



FLORIDA OFFICE OF  
INSURANCE REGULATION

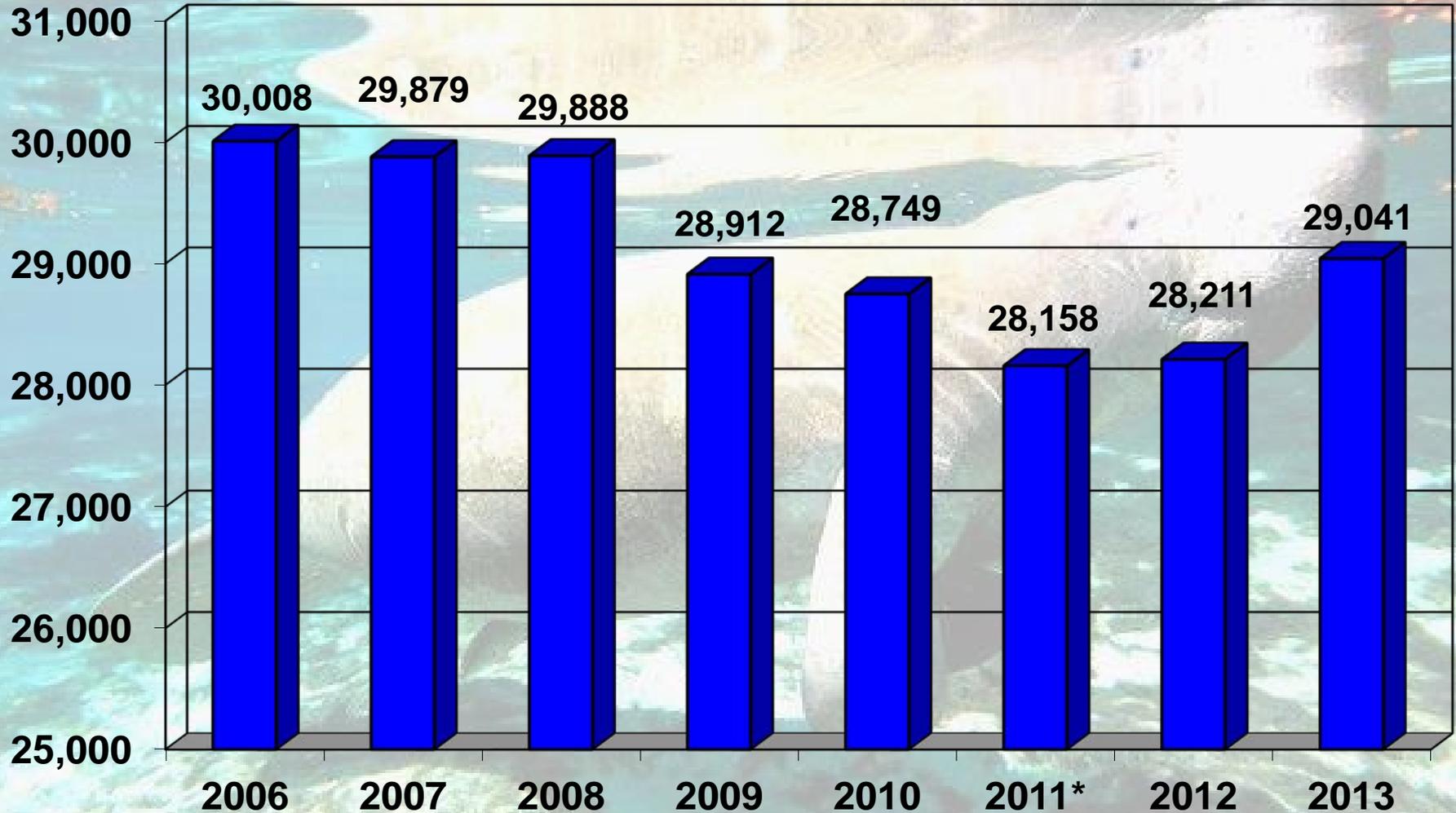
# OCCUPANCY & UNIT COUNTS



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total Residents

## *CCRC and Non-CCRC Residents*



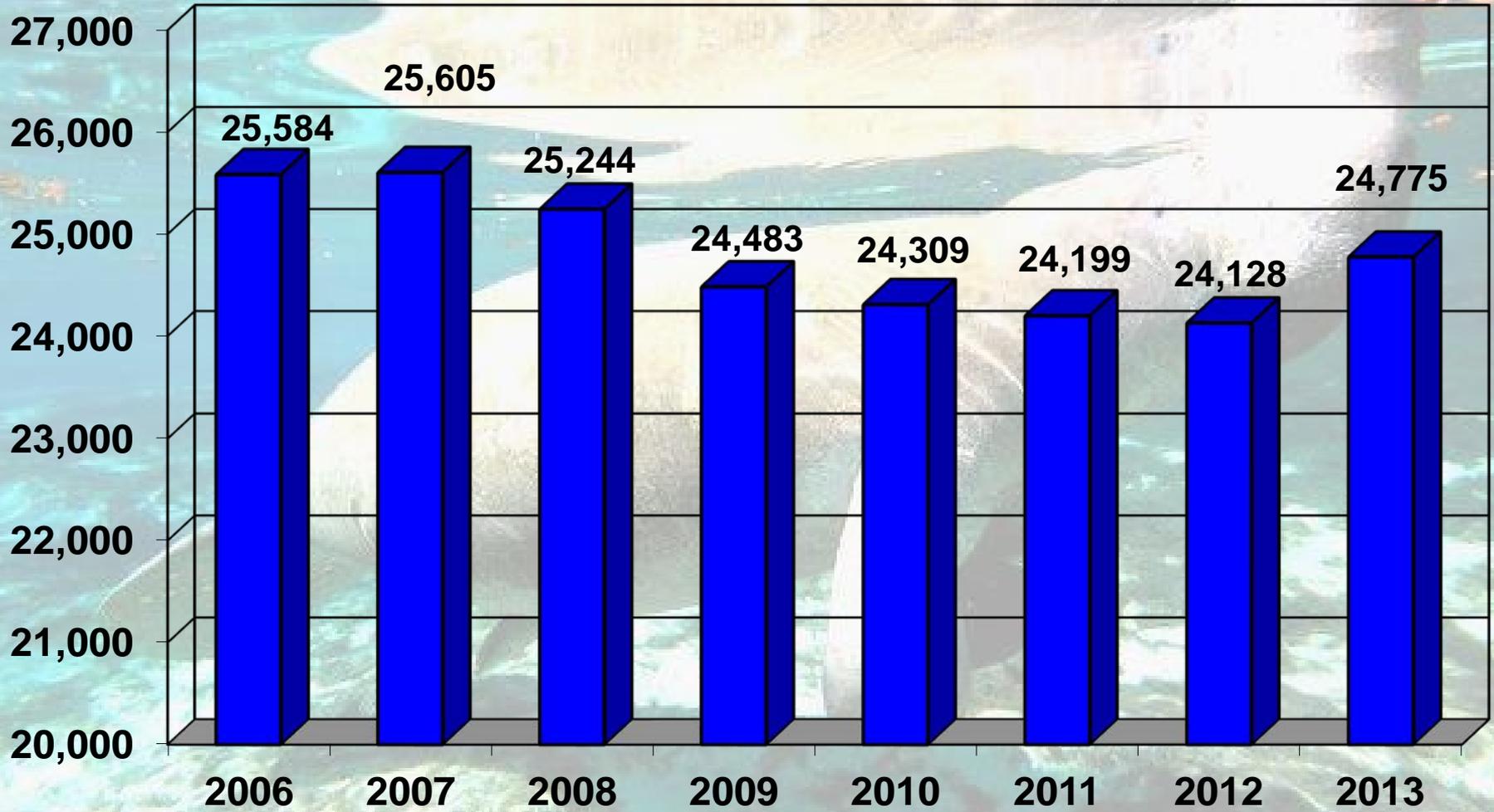
\*2011 – The Fountains at Boca Ciega surrendered their COA, removing approximately 400 Residents.

Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total CCRC Residents

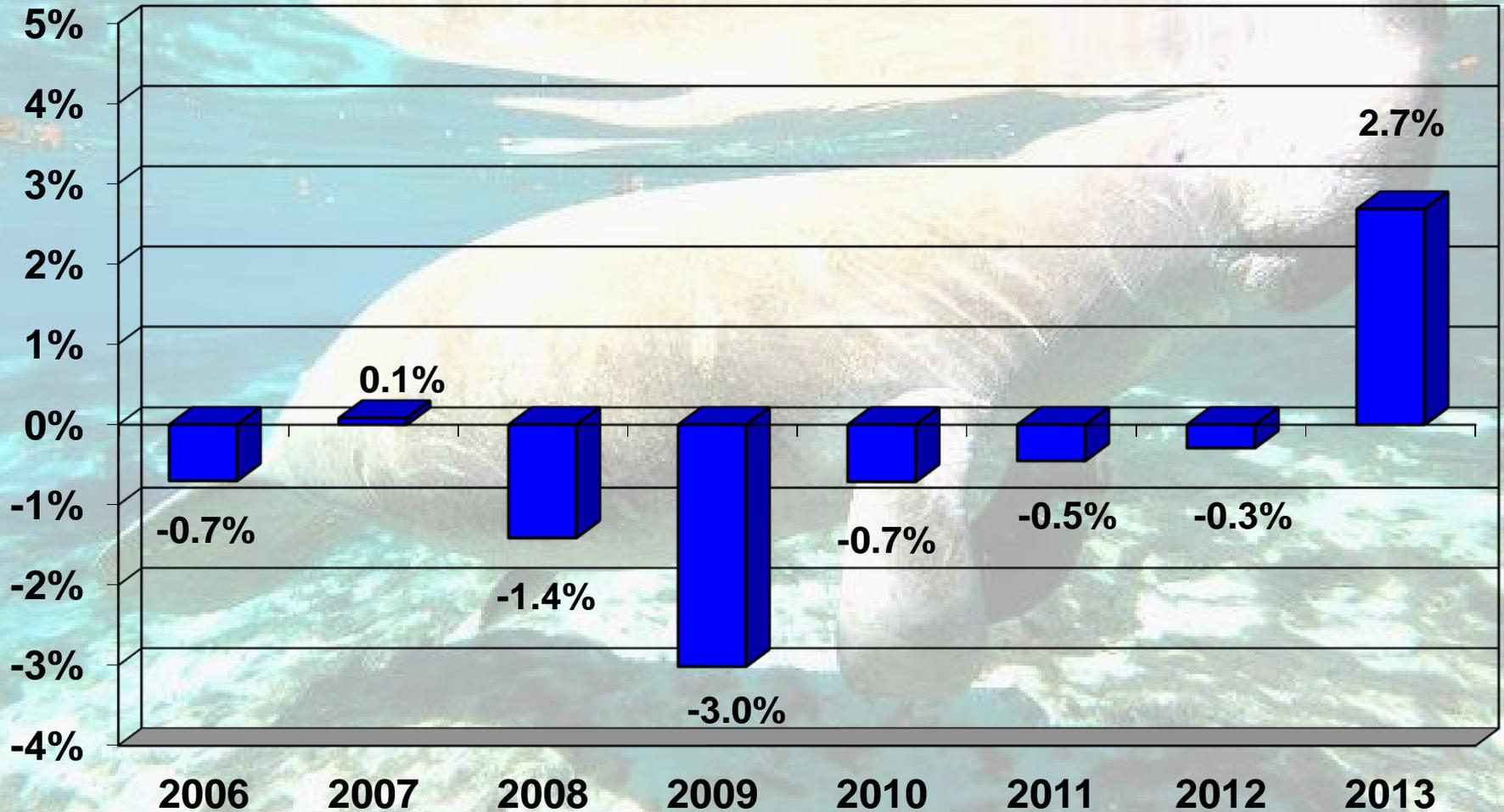


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Percentage Change in CCRC Residents

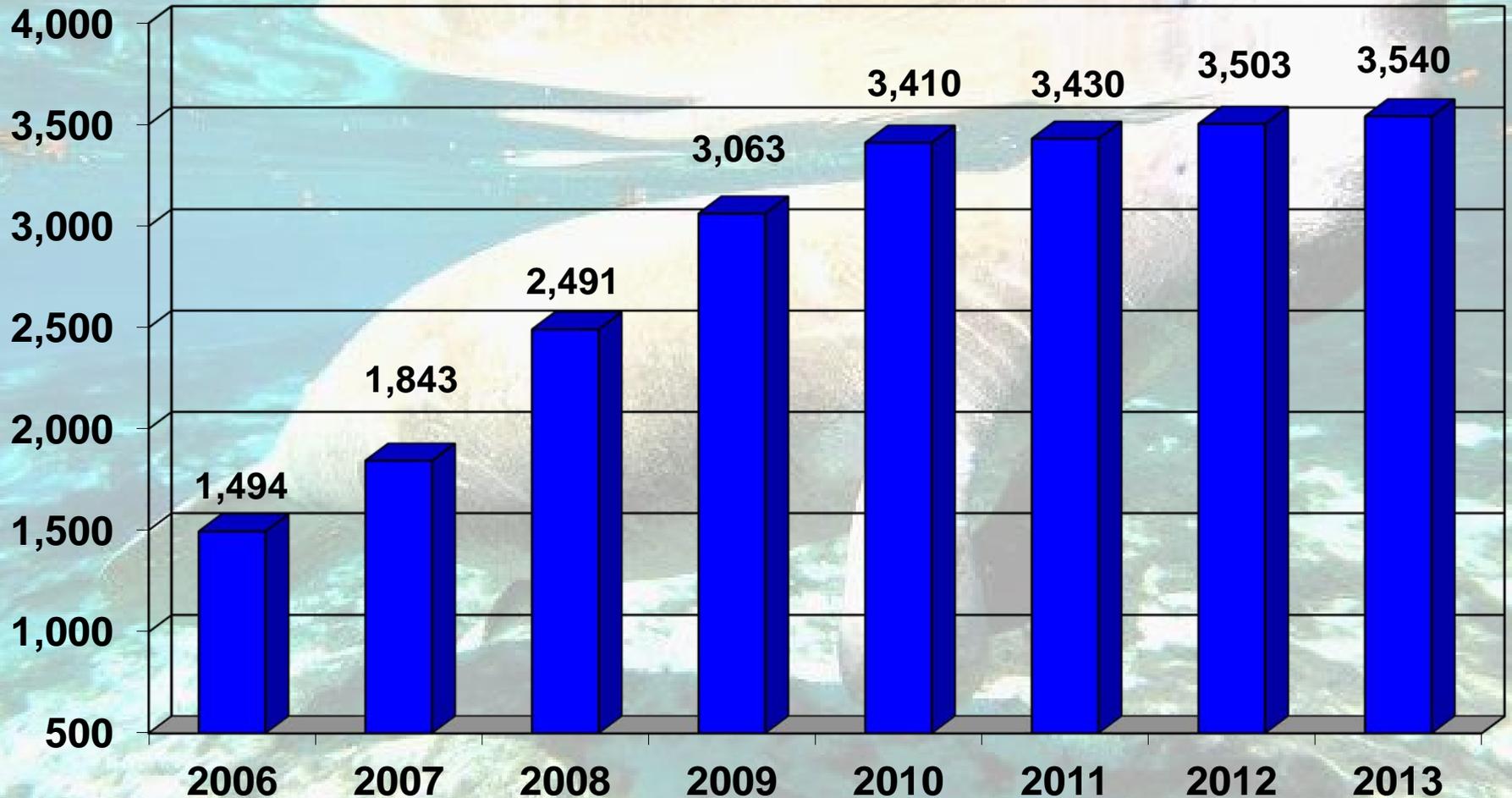


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Vacant and Available CCRC Units For Sale

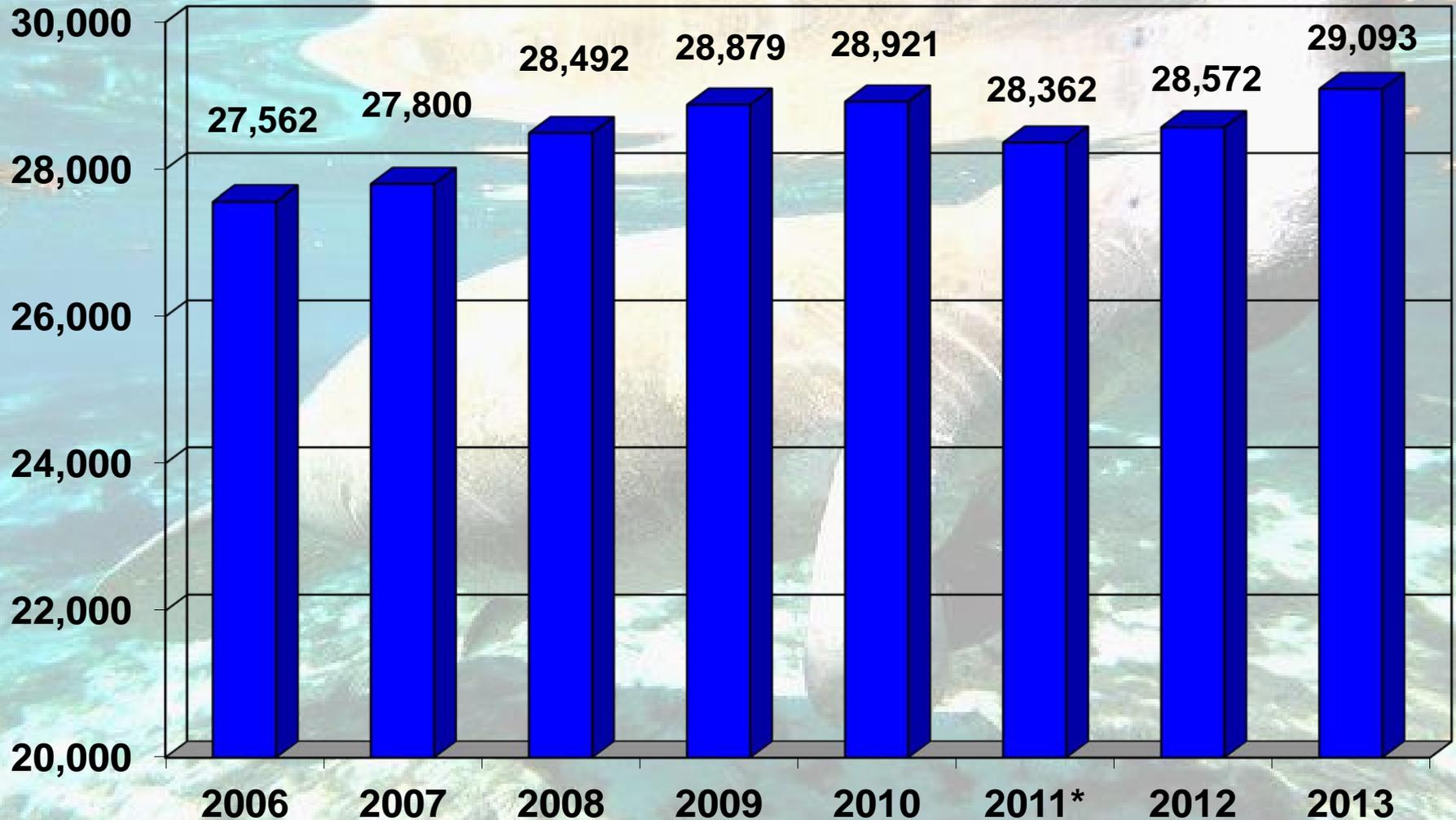


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total Units



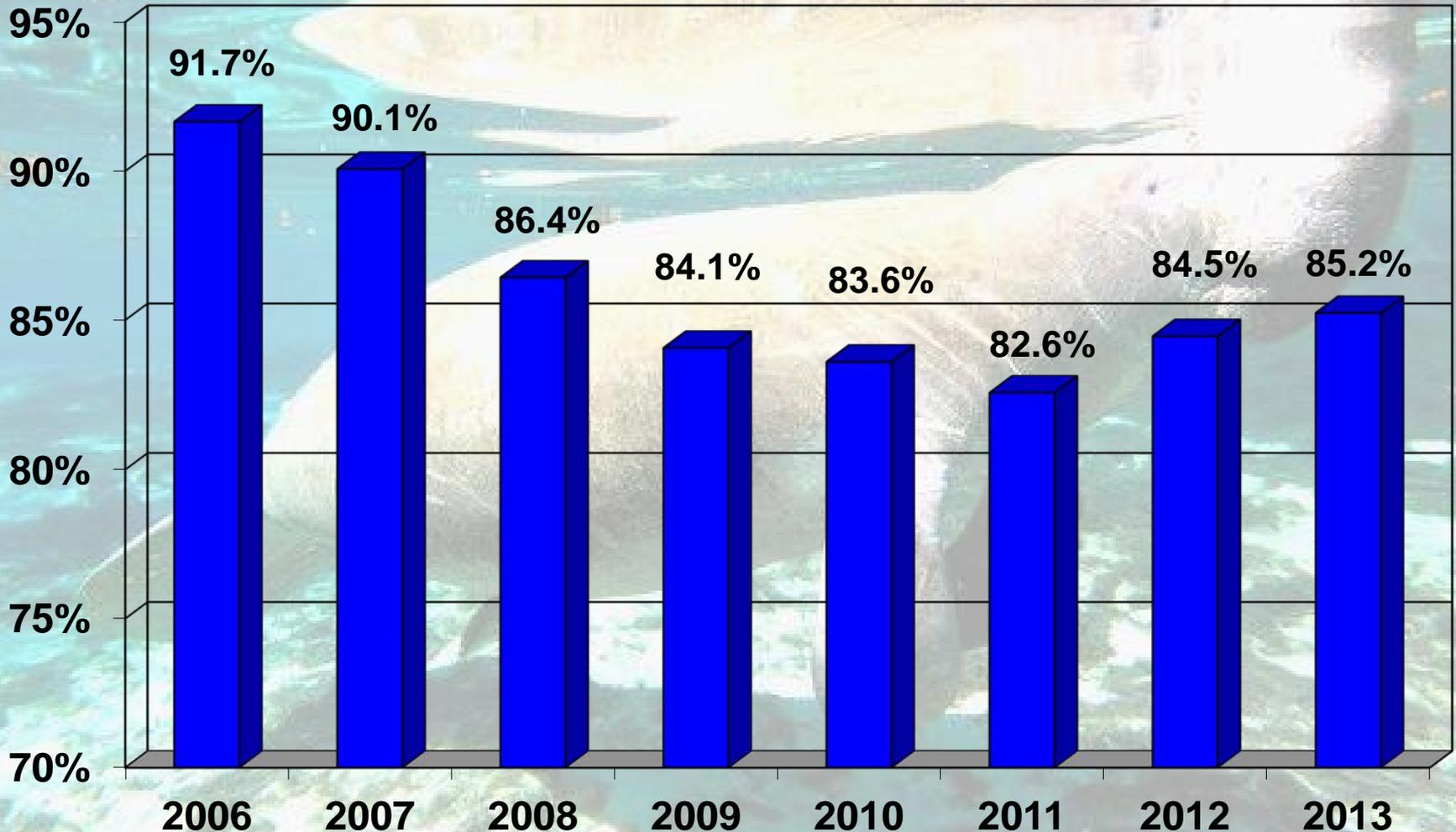
\*2011 – The Fountains at Boca Ciega surrendered their COA, removing 519 units.

Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Occupancy All Units

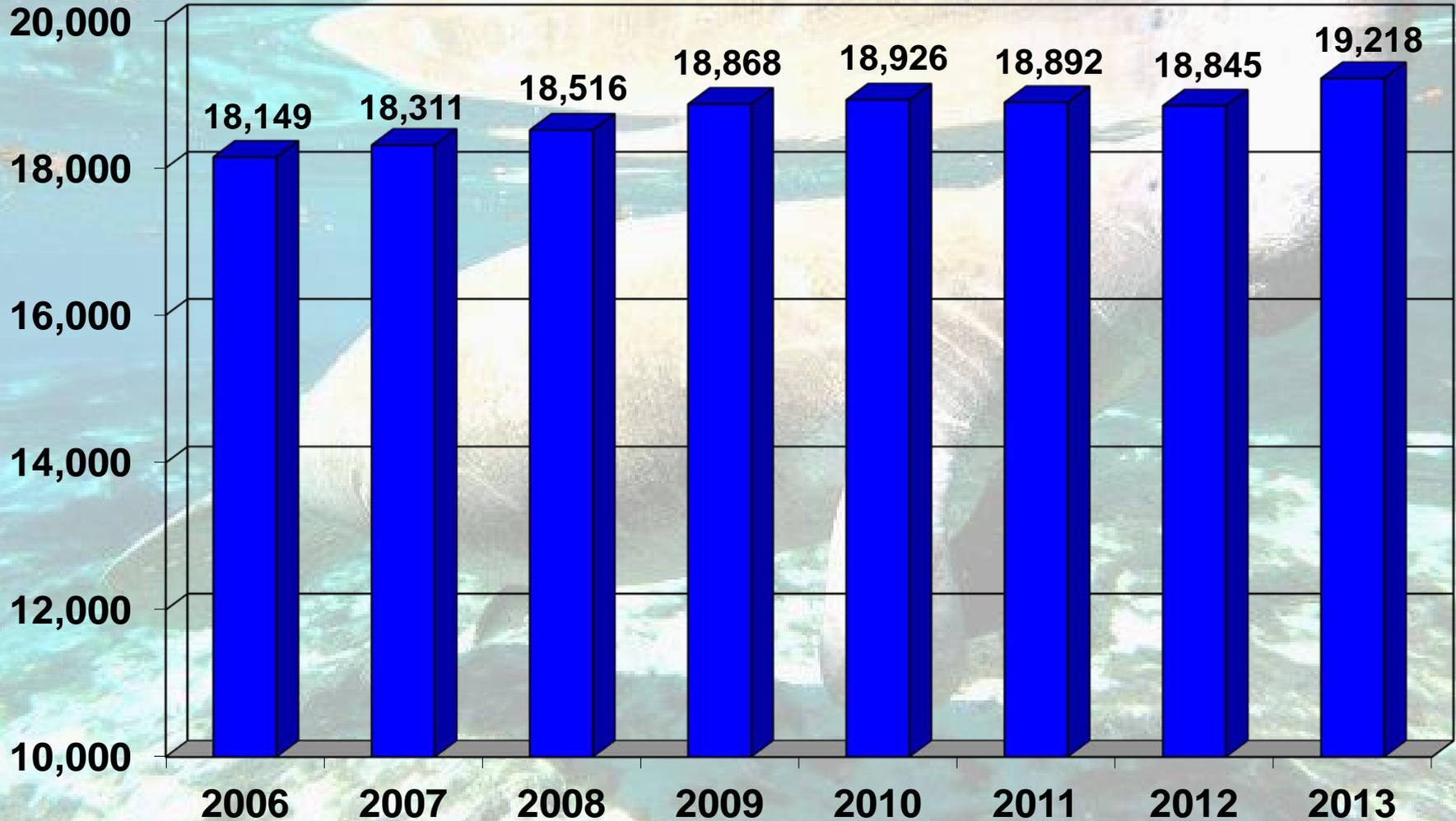


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Independent Living Units

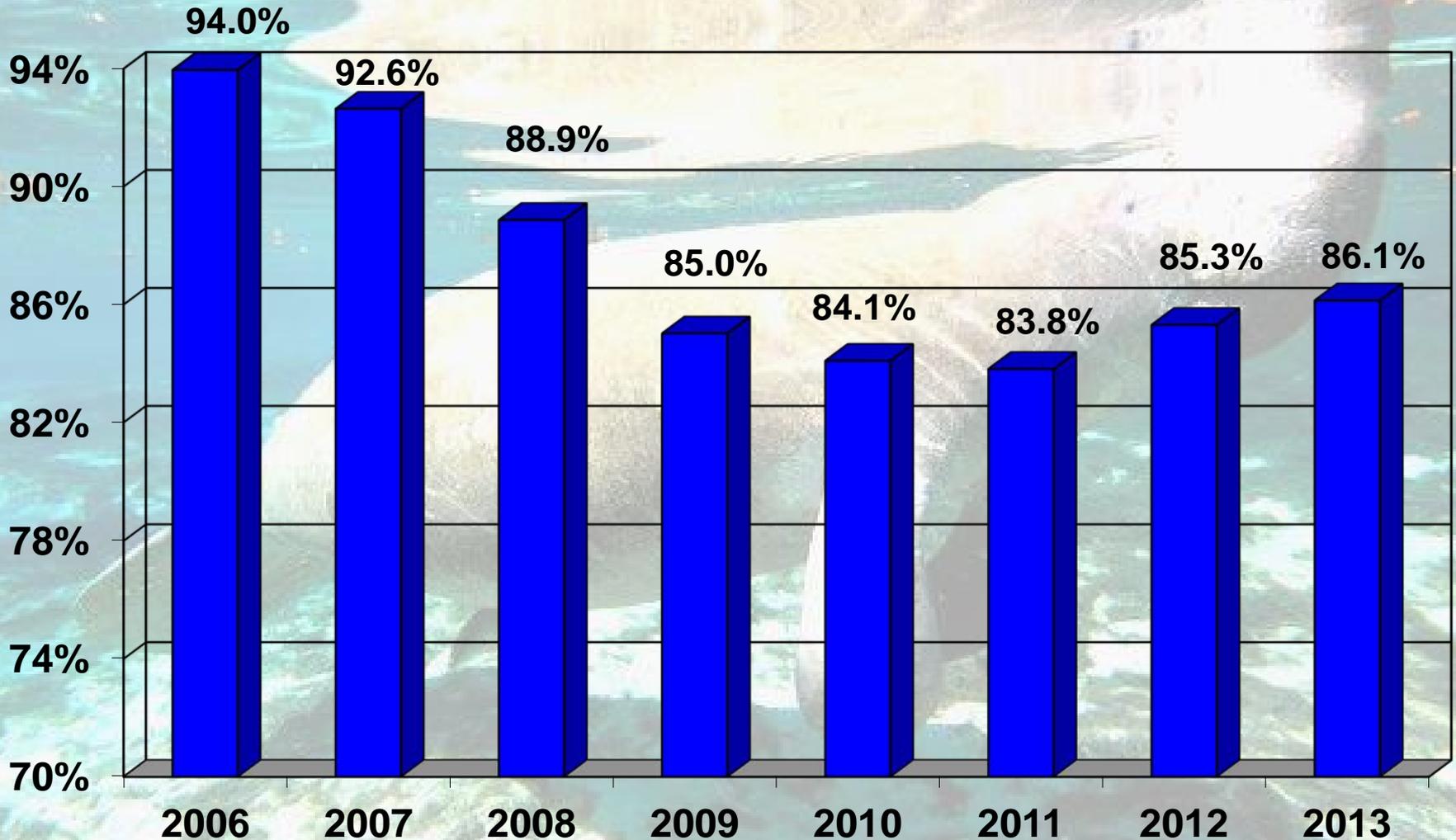


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Independent Living Median Occupancy

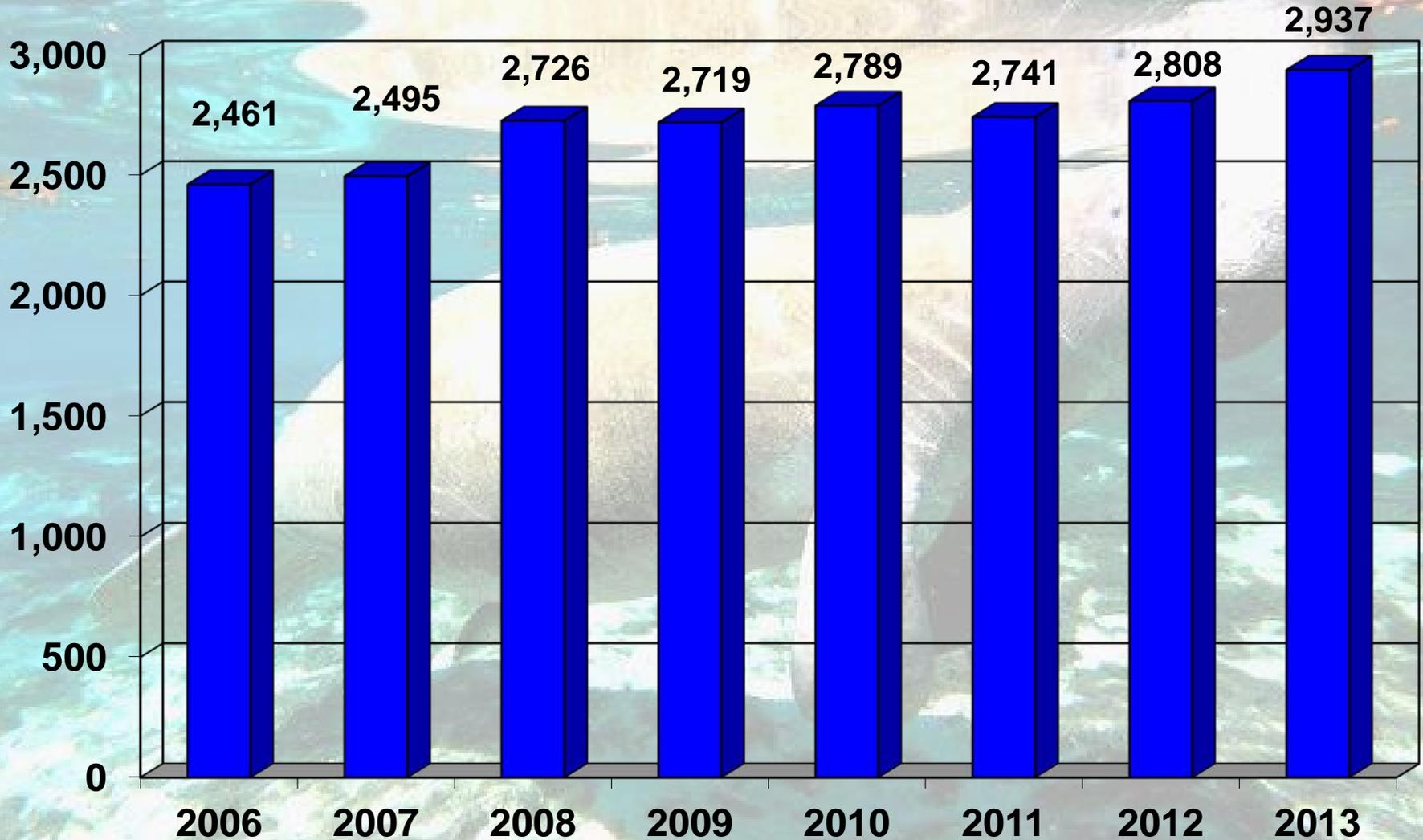


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Assisted Living Units

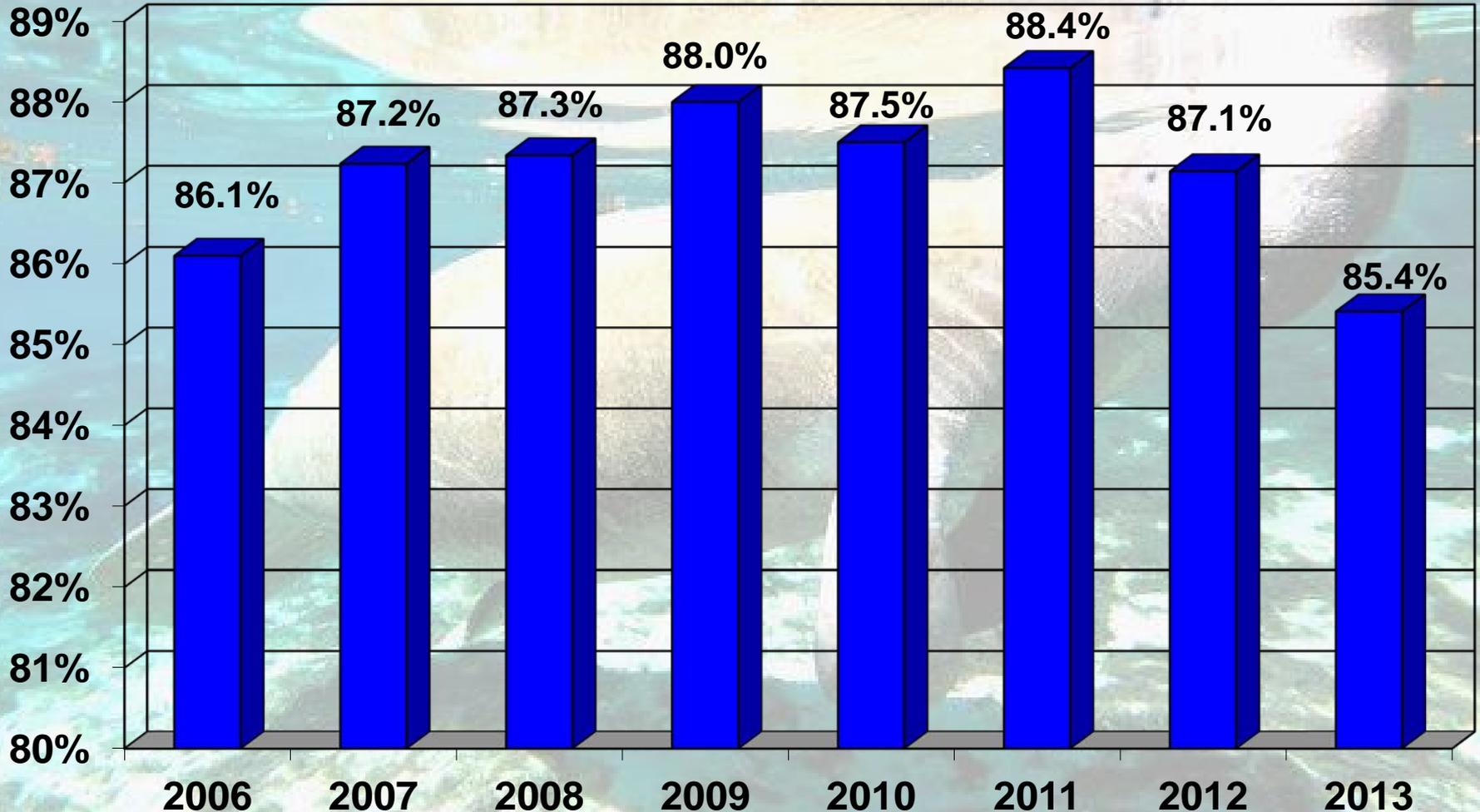


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Assisted Living Median Occupancy



Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Rental Units



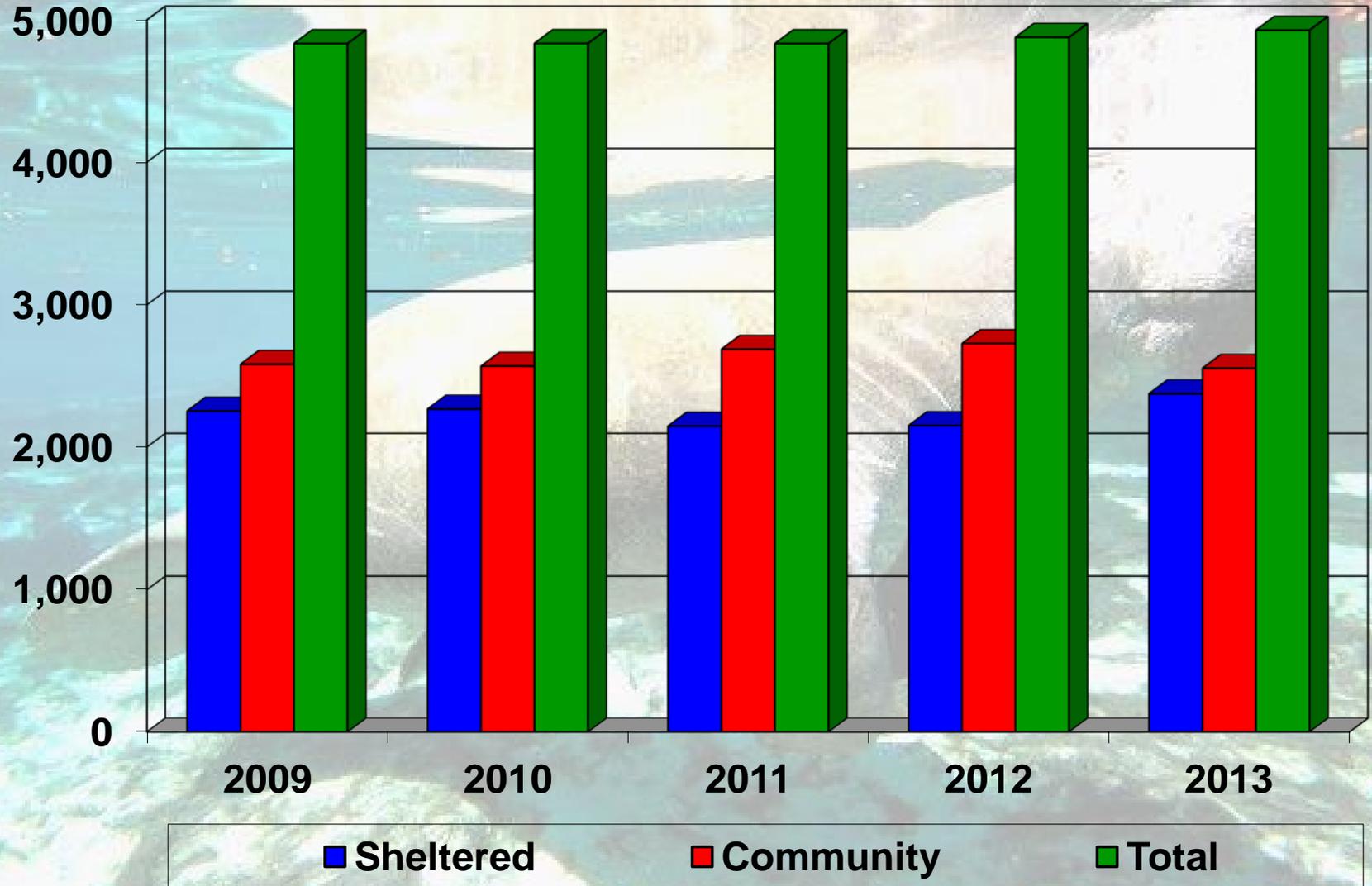
\*2011 – The Fountains at Boca Ciega surrendered their COA removing 519 units.

Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Skilled Nursing Beds

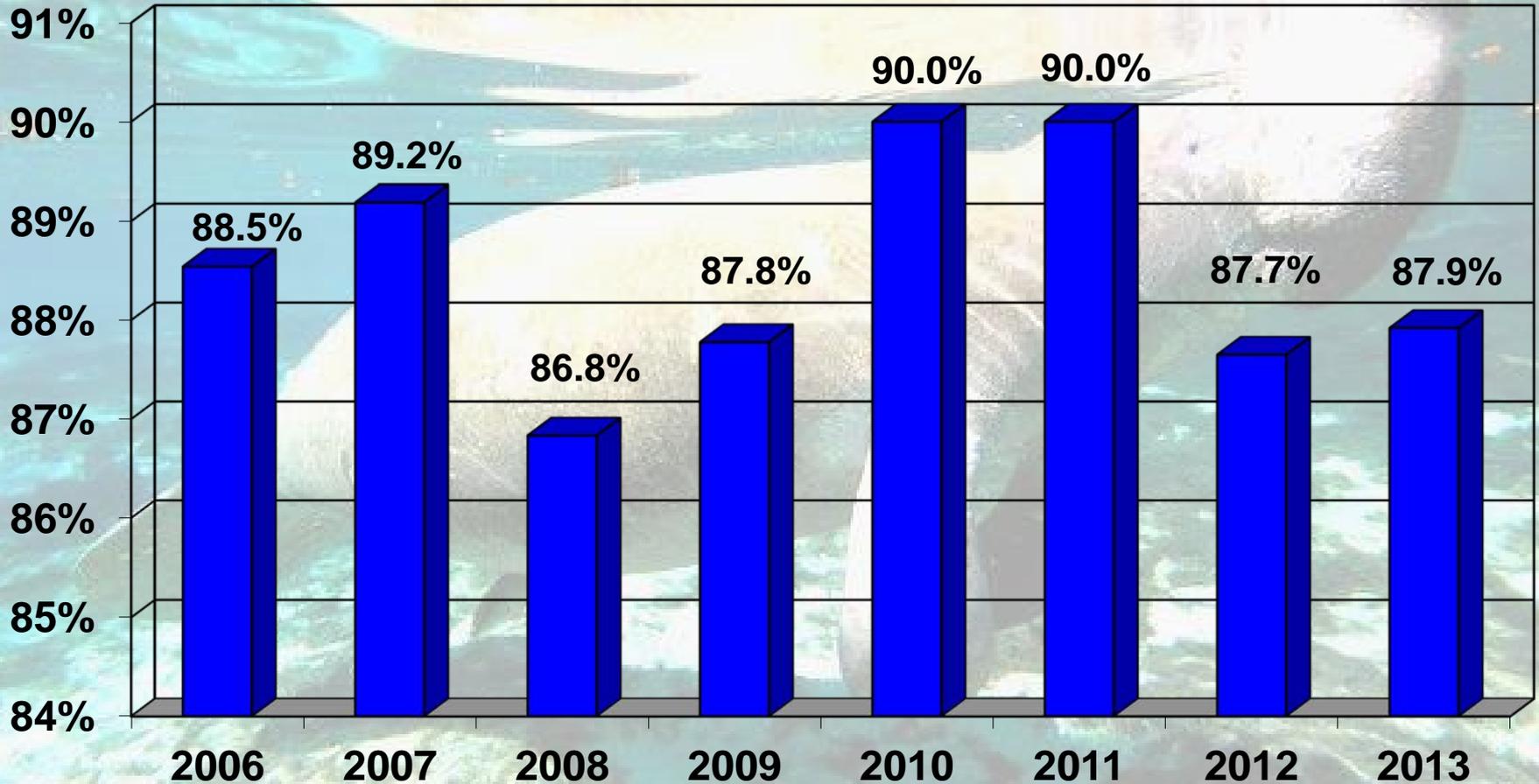


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Skilled Nursing Median Occupancy

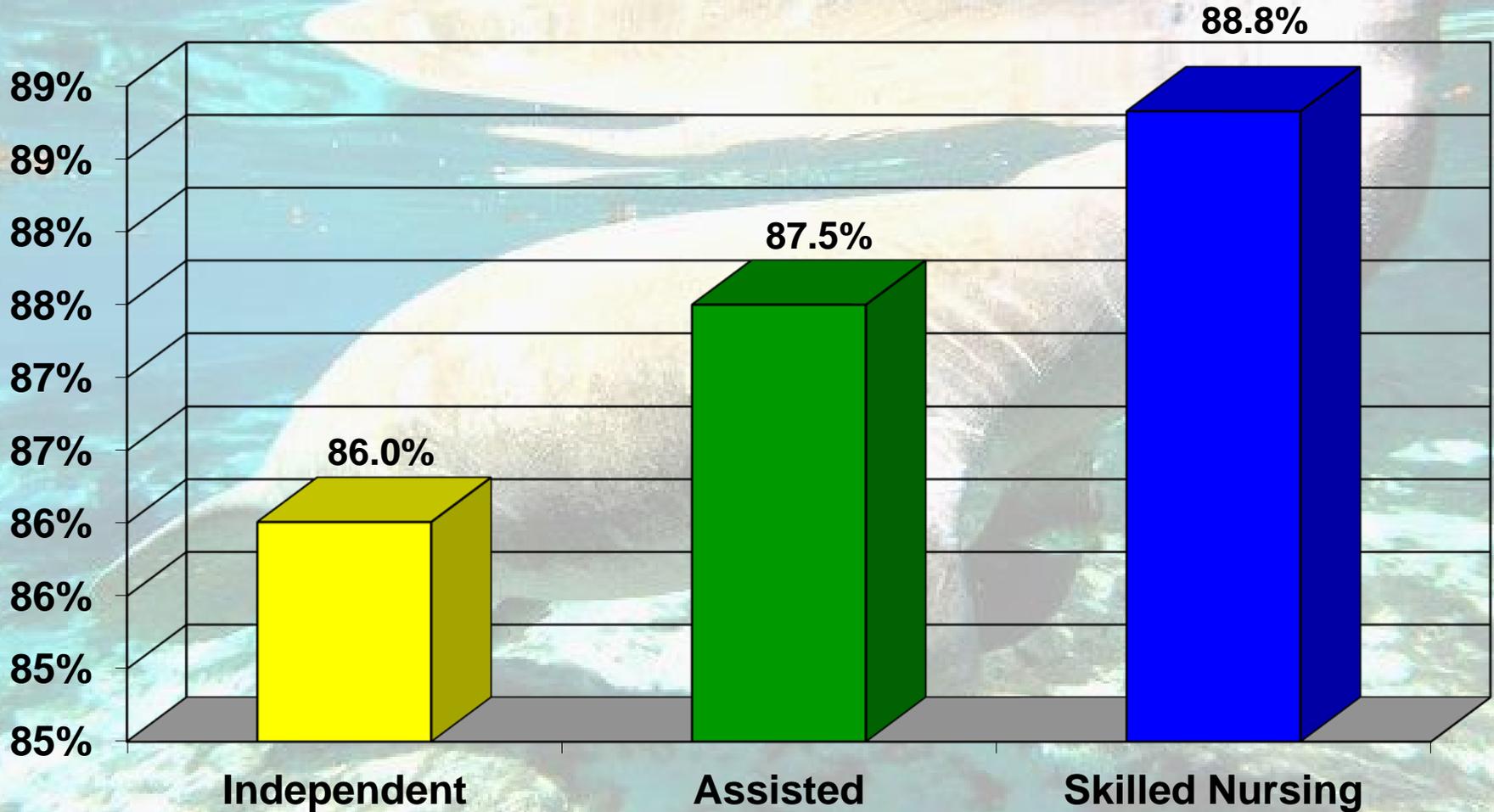


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# June 2014 Median Occupancy



Source: Life and Health Financial Oversight: September 29, 2014



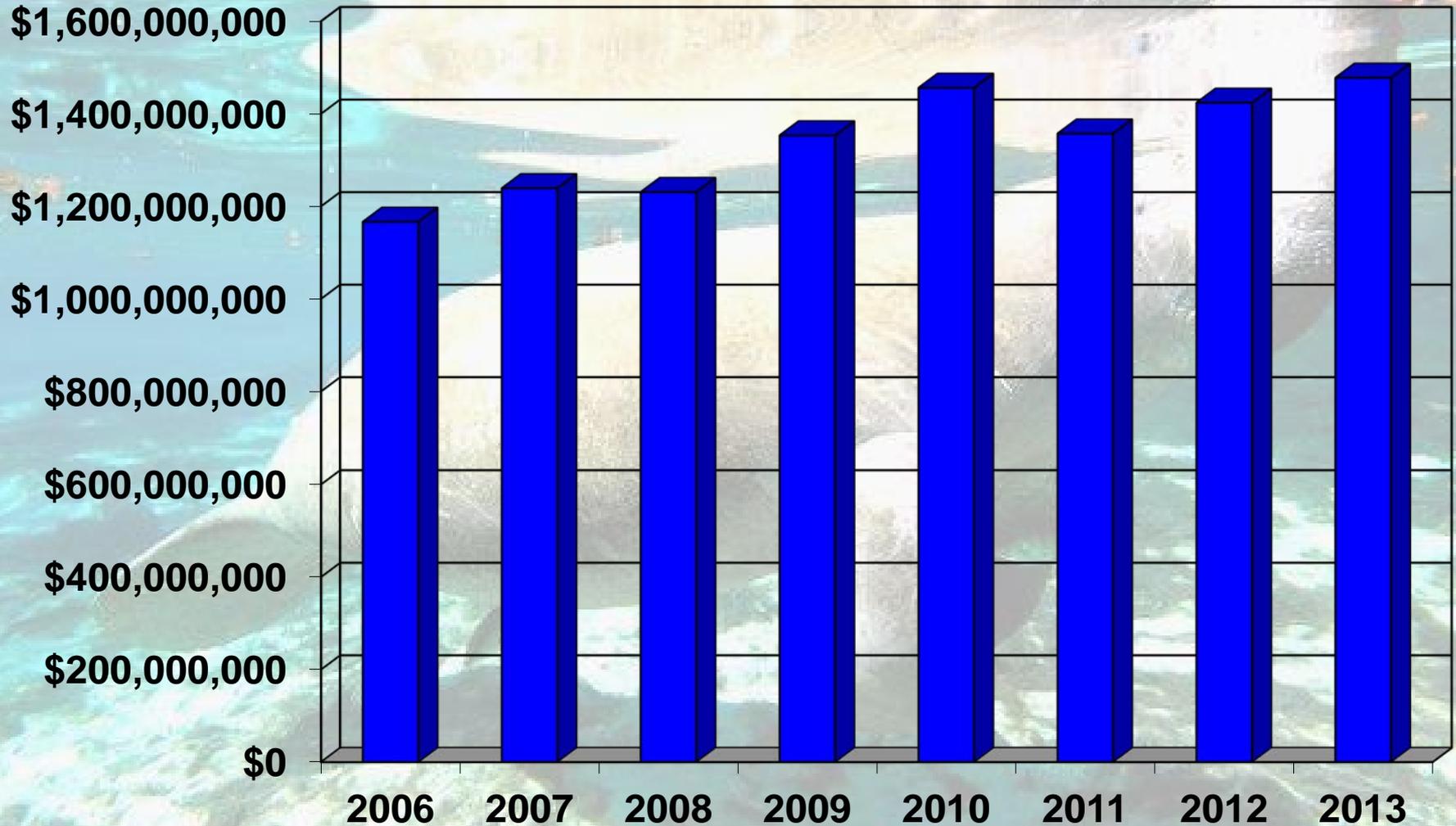
FLORIDA OFFICE OF  
INSURANCE REGULATION

# FINANCIAL DATA



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total Revenue

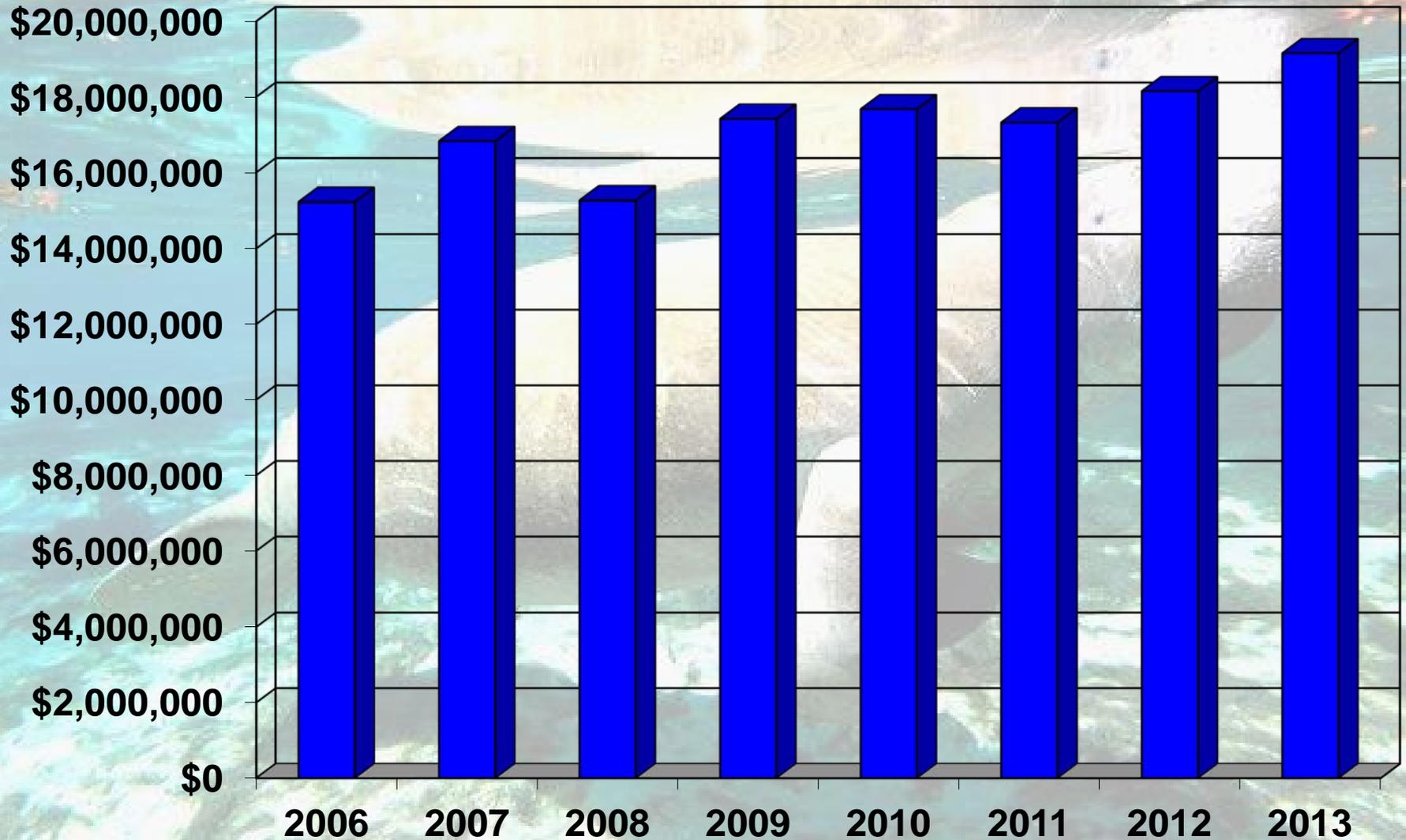


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Revenue

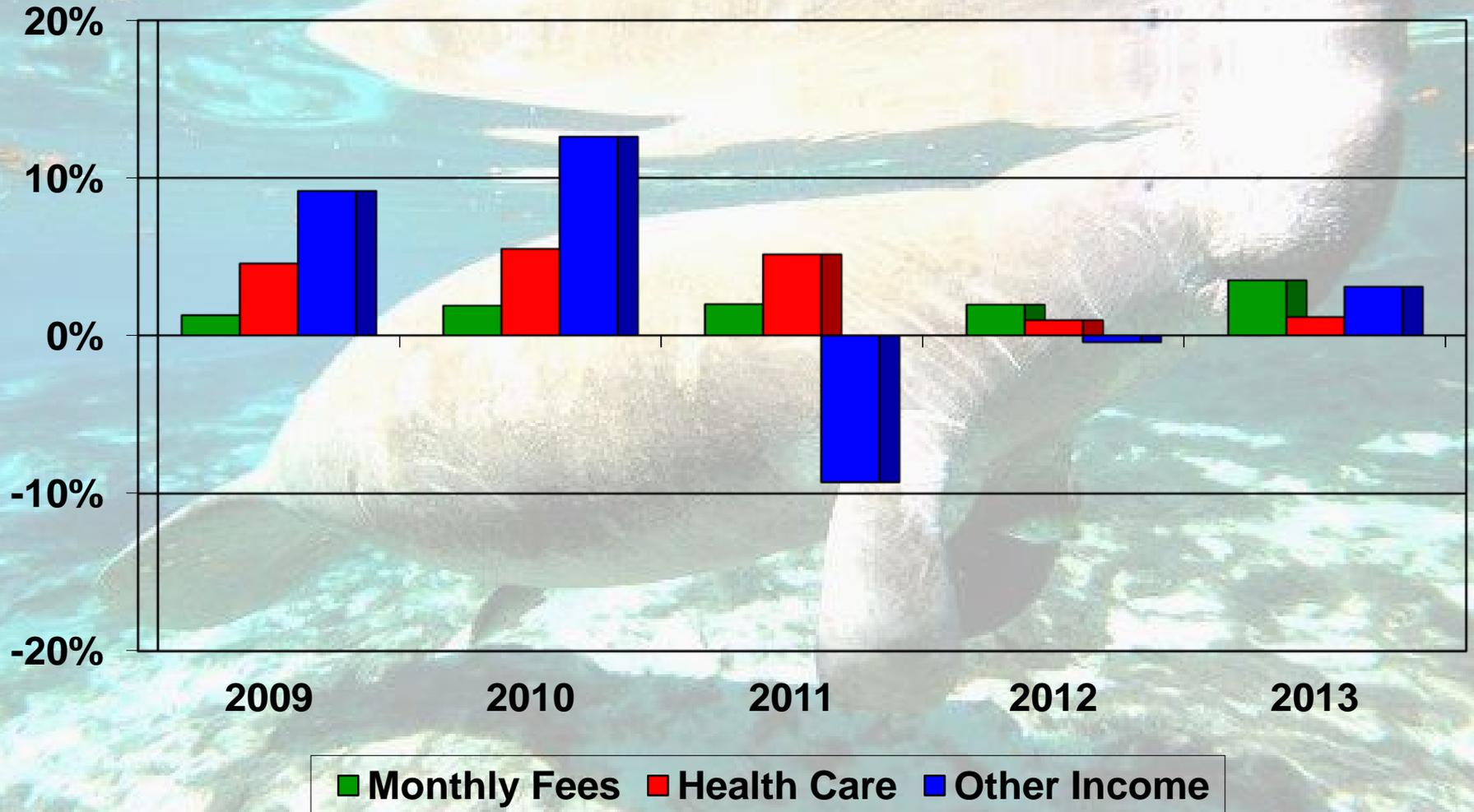


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Revenue Growth

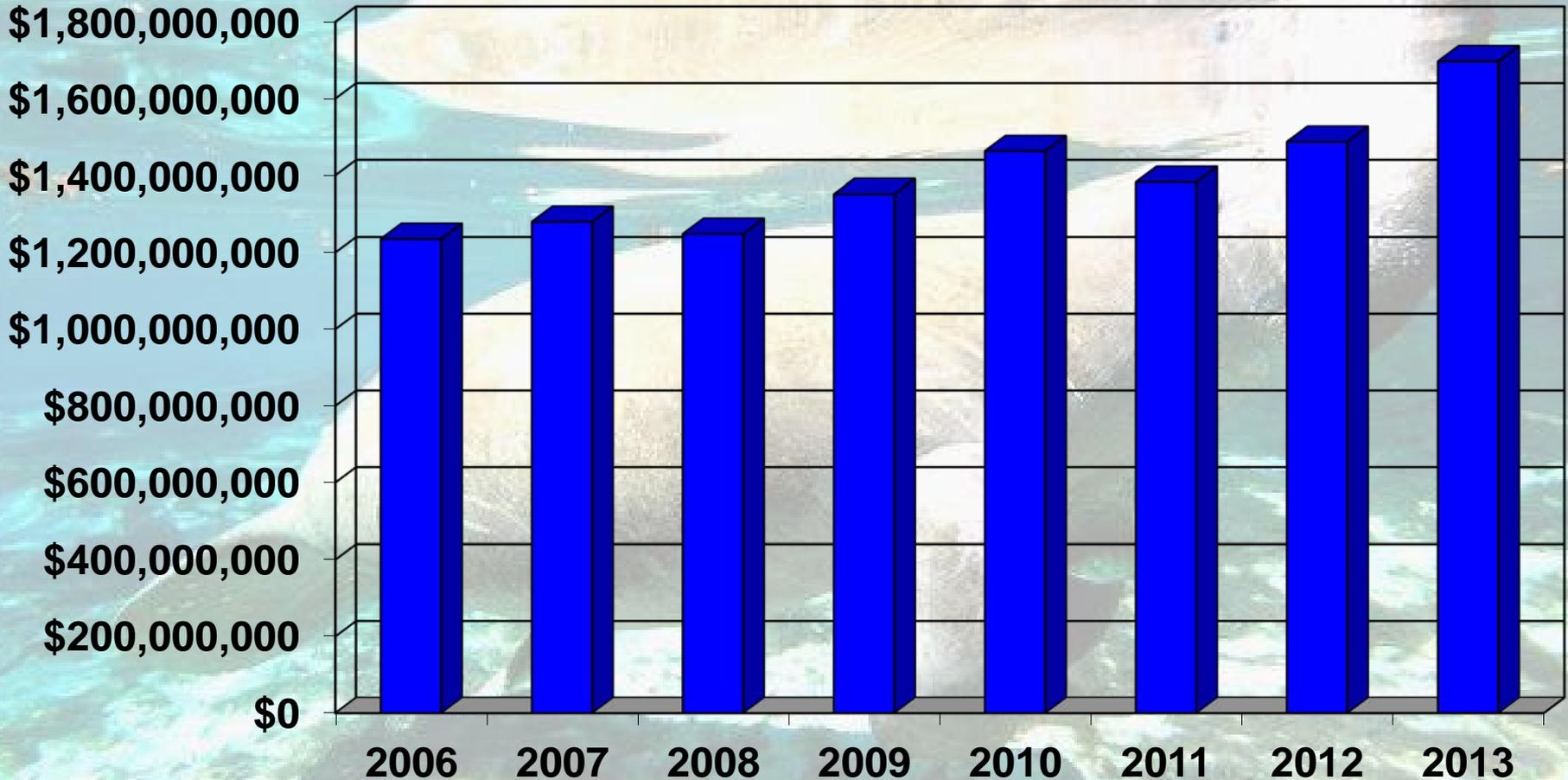


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total Operating Revenue



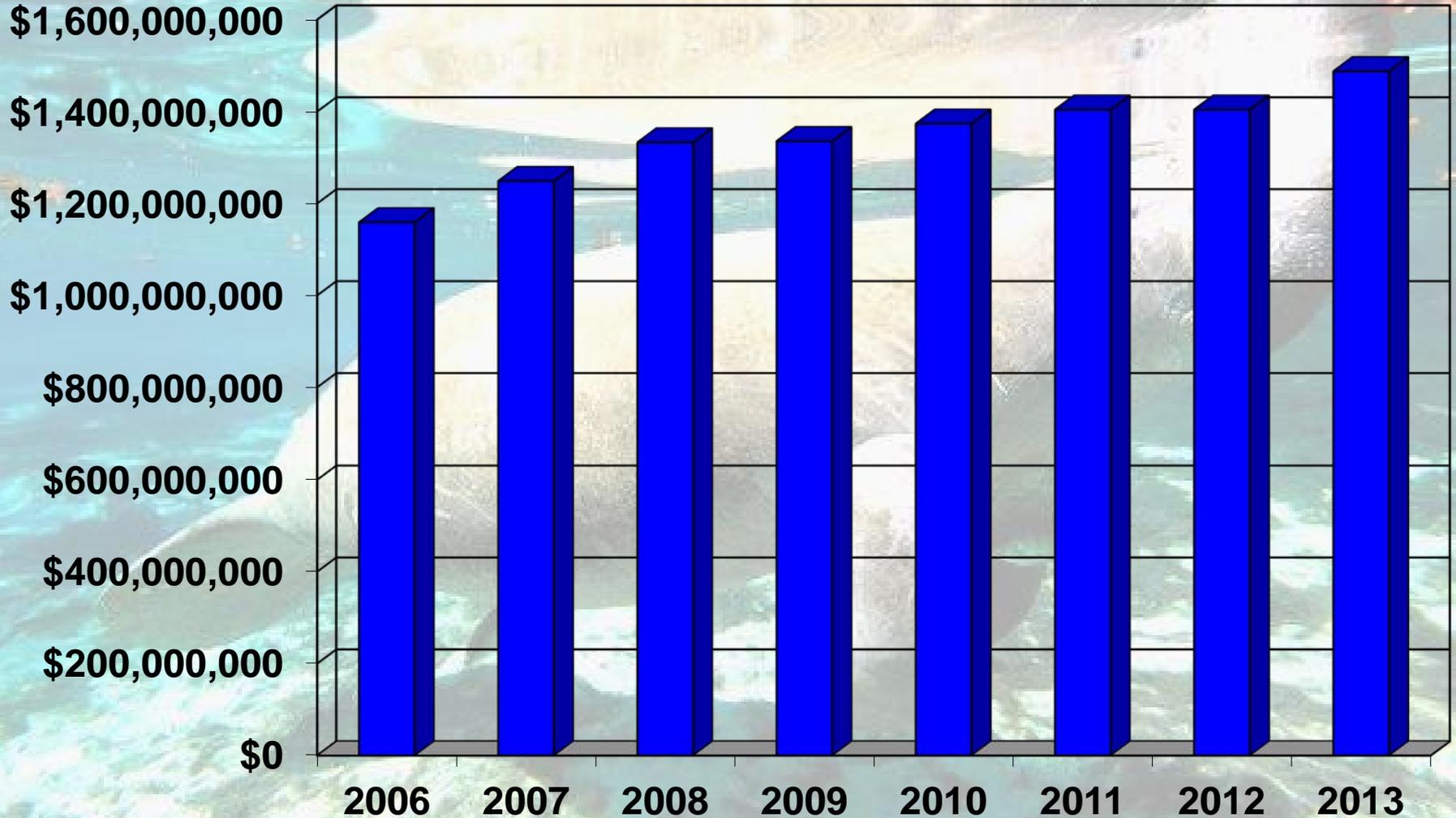
Total Operating Revenue means all revenue plus gross entrance fees received less amortized entrance fees and refunds paid.

Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Total Expenses

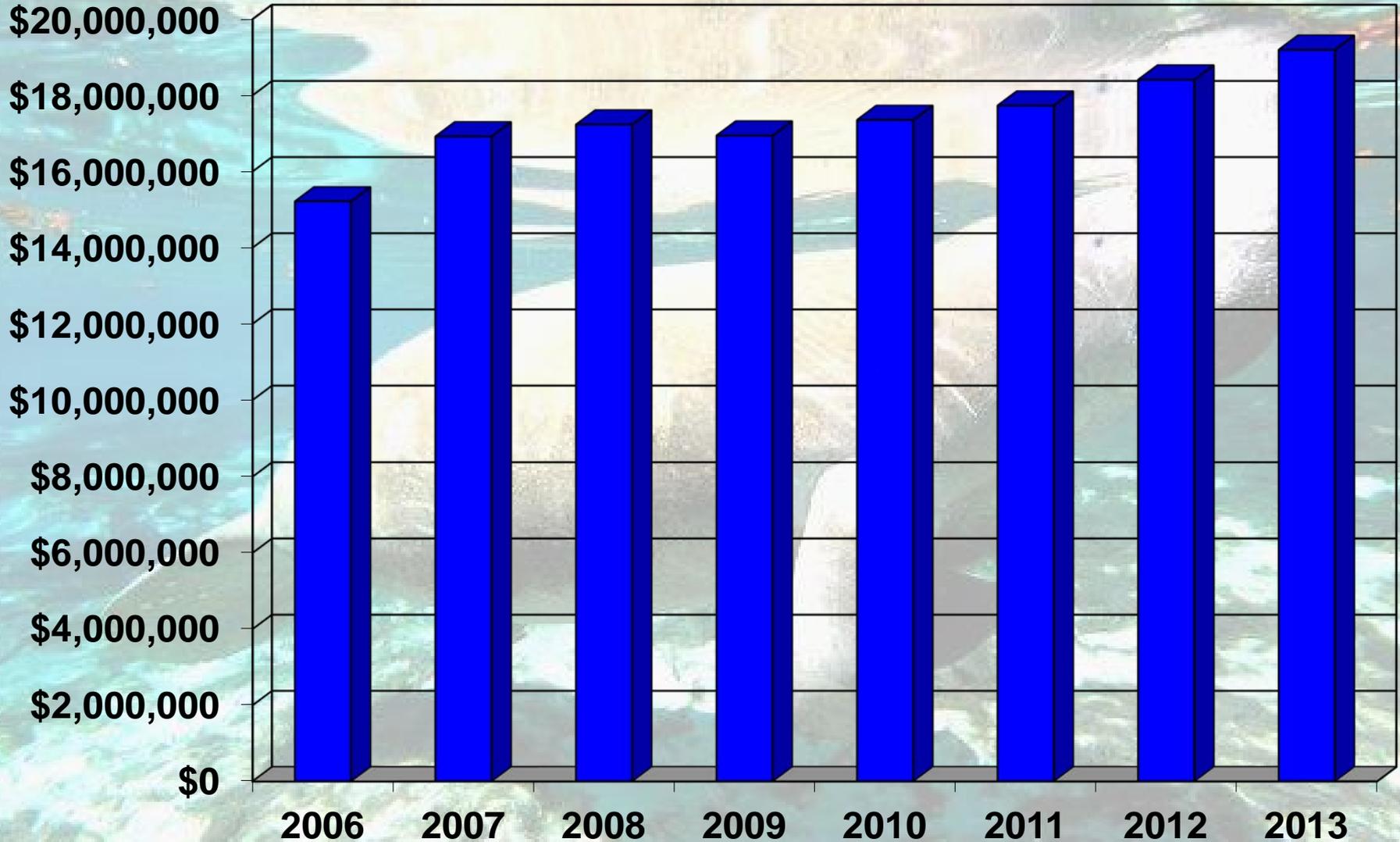


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Expenses

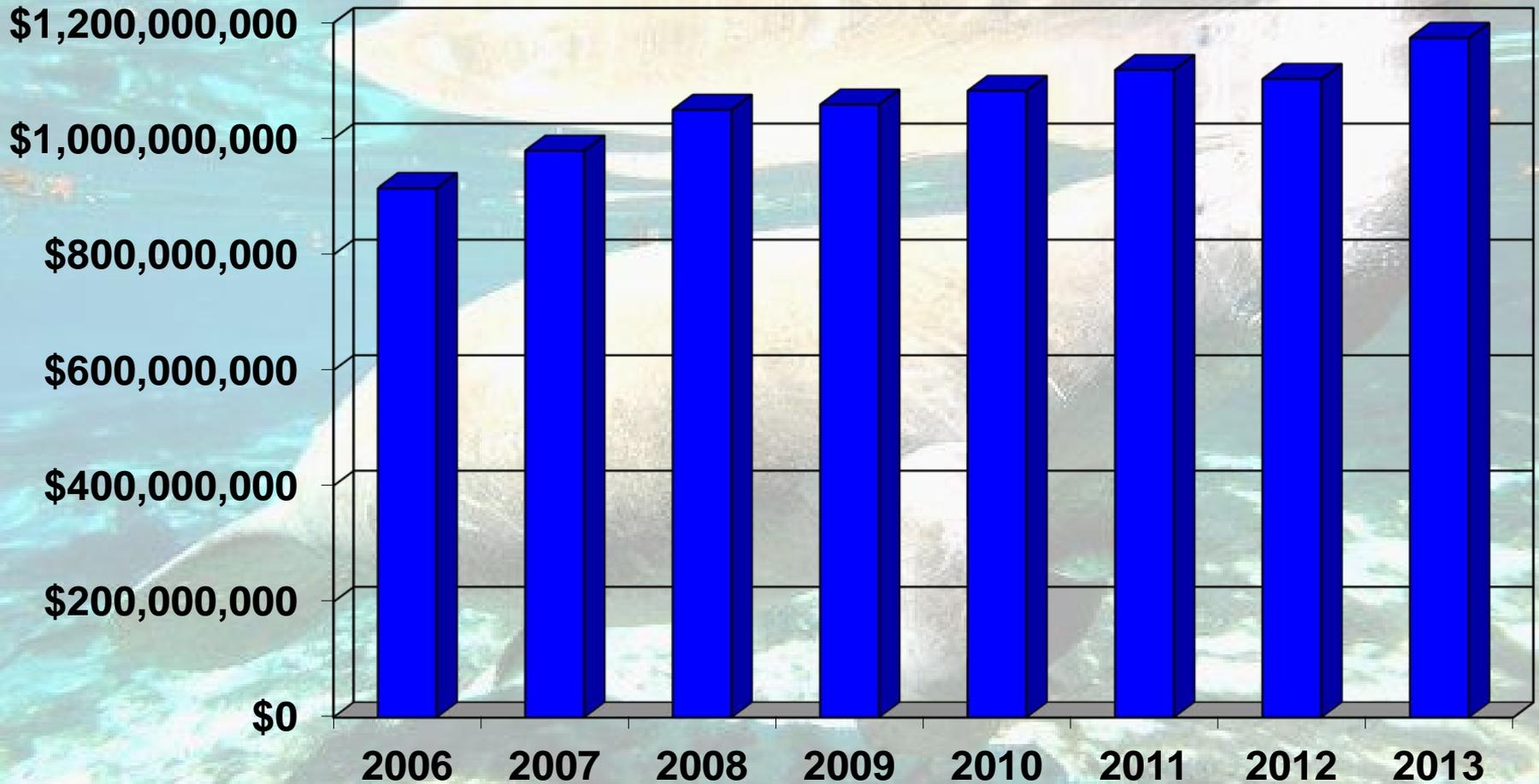


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

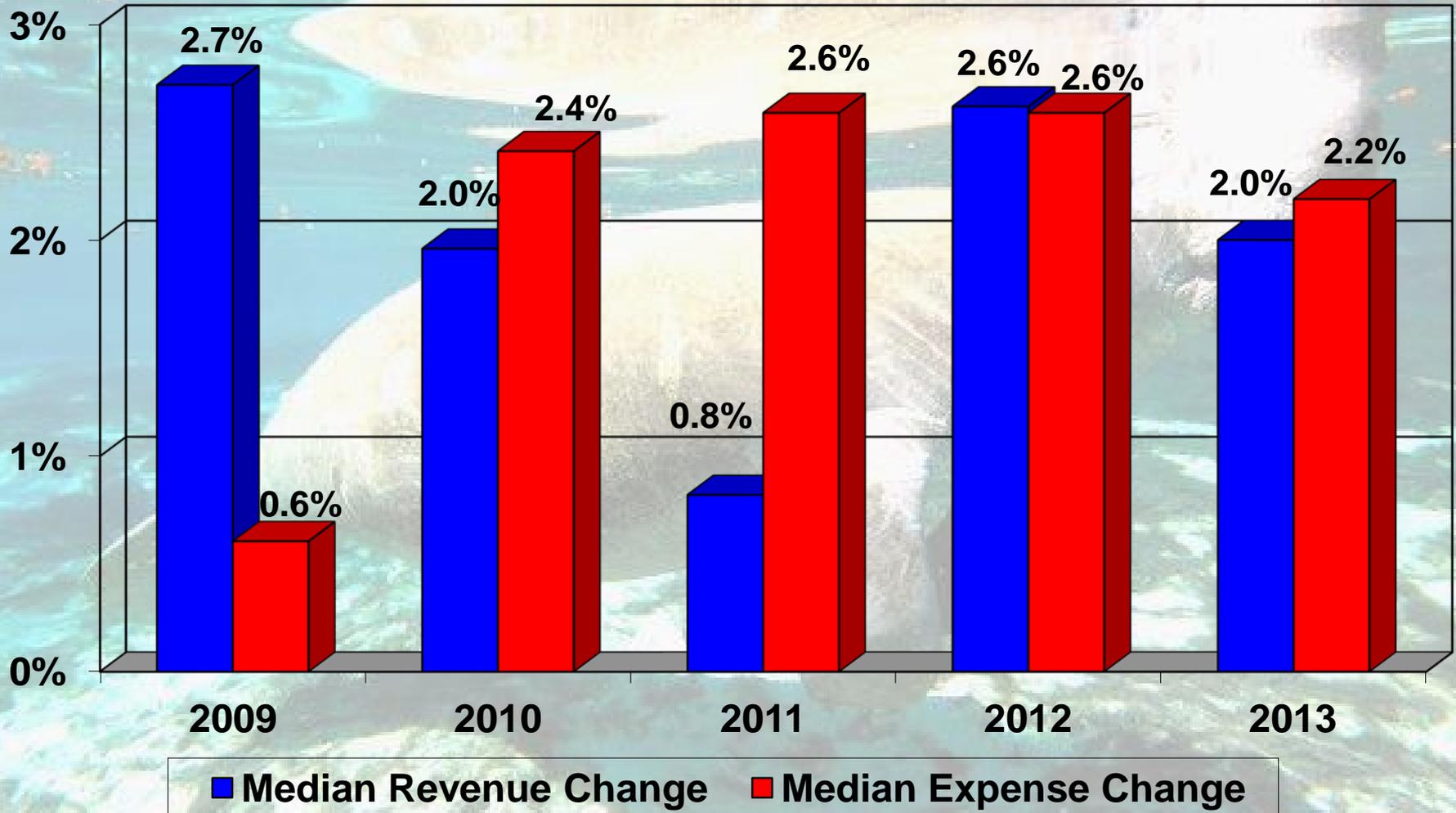
# Total Operating Expenses



**Total Operating Expenses means all expenses less facility interest, depreciation and amortization.**



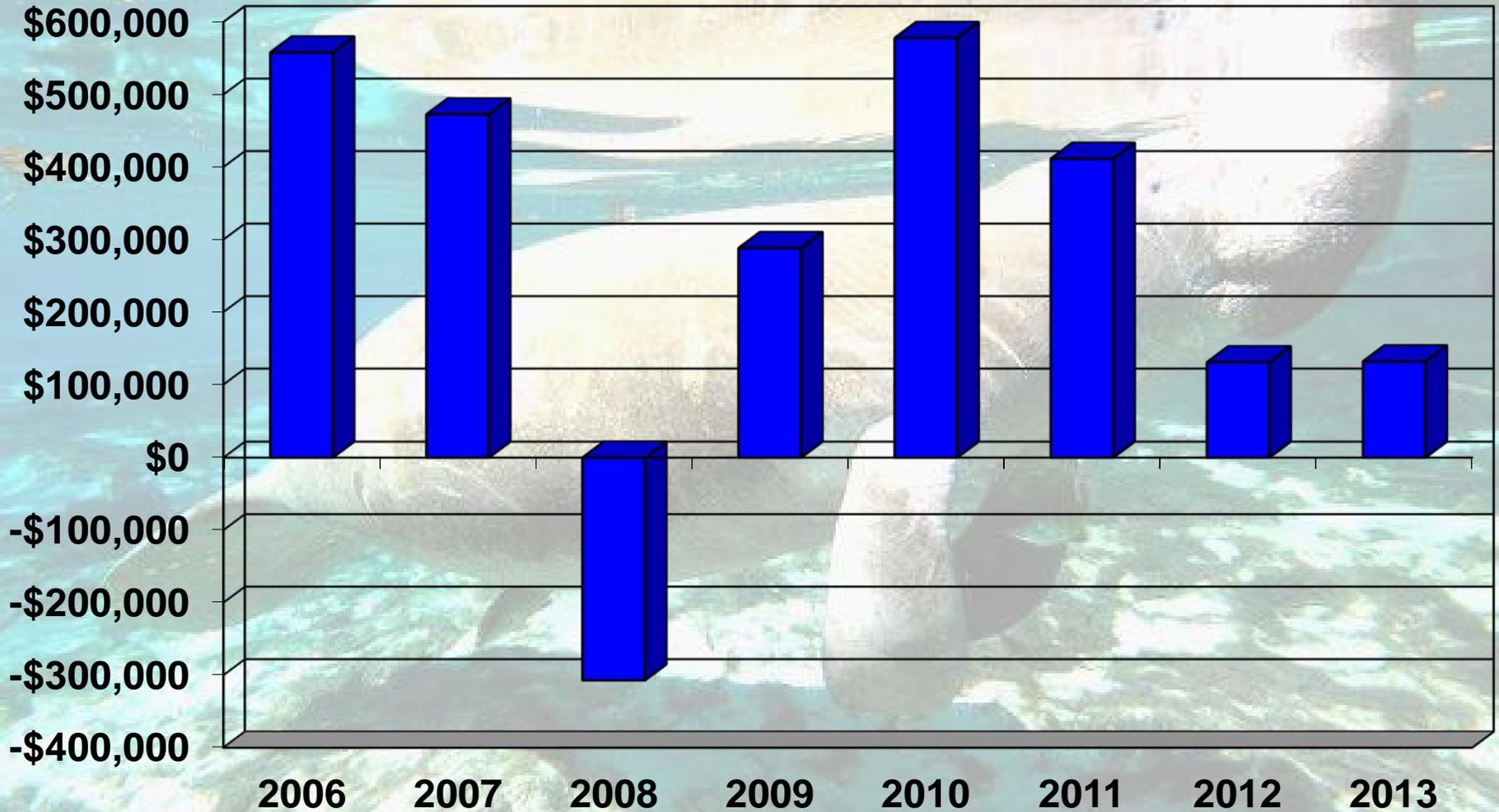
# Median Growth in Revenue & Expense





FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Net Income

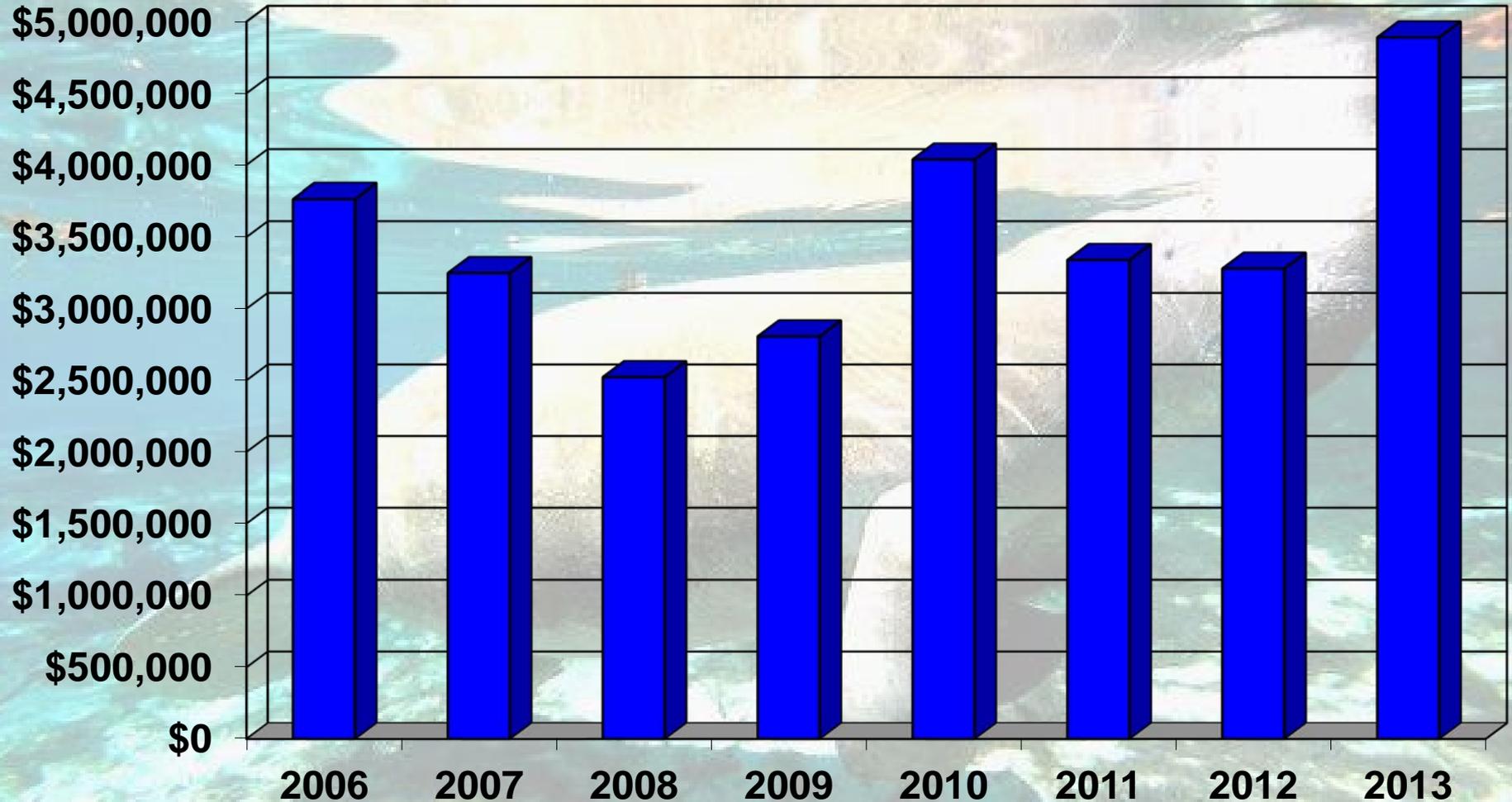


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Median Net Operating Income

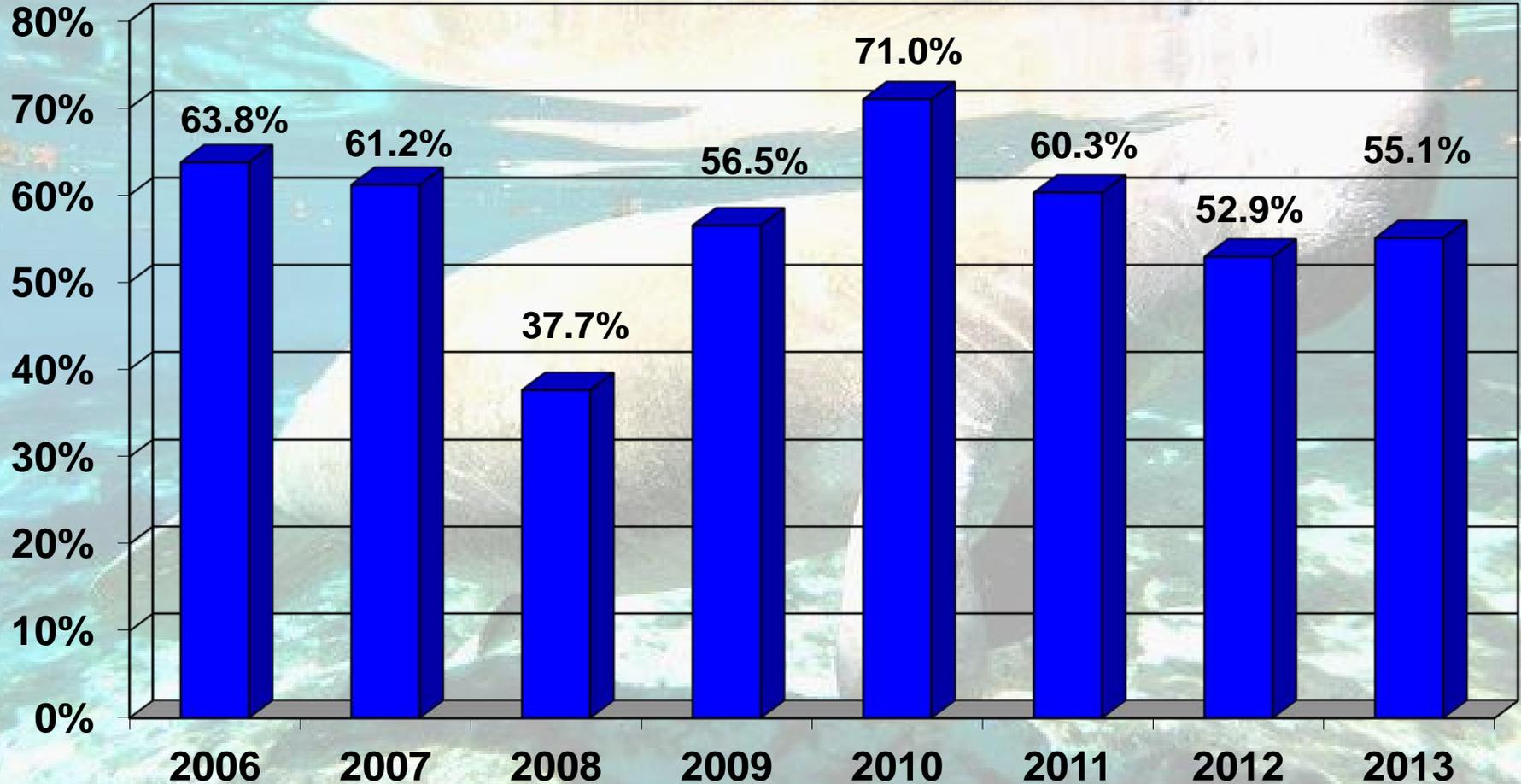


Net Operating Income includes gross entrance fees received and refunds and excludes earned entrance fees, interest, depreciation and amortization expenses.



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Percent of Facilities with Positive Net Income

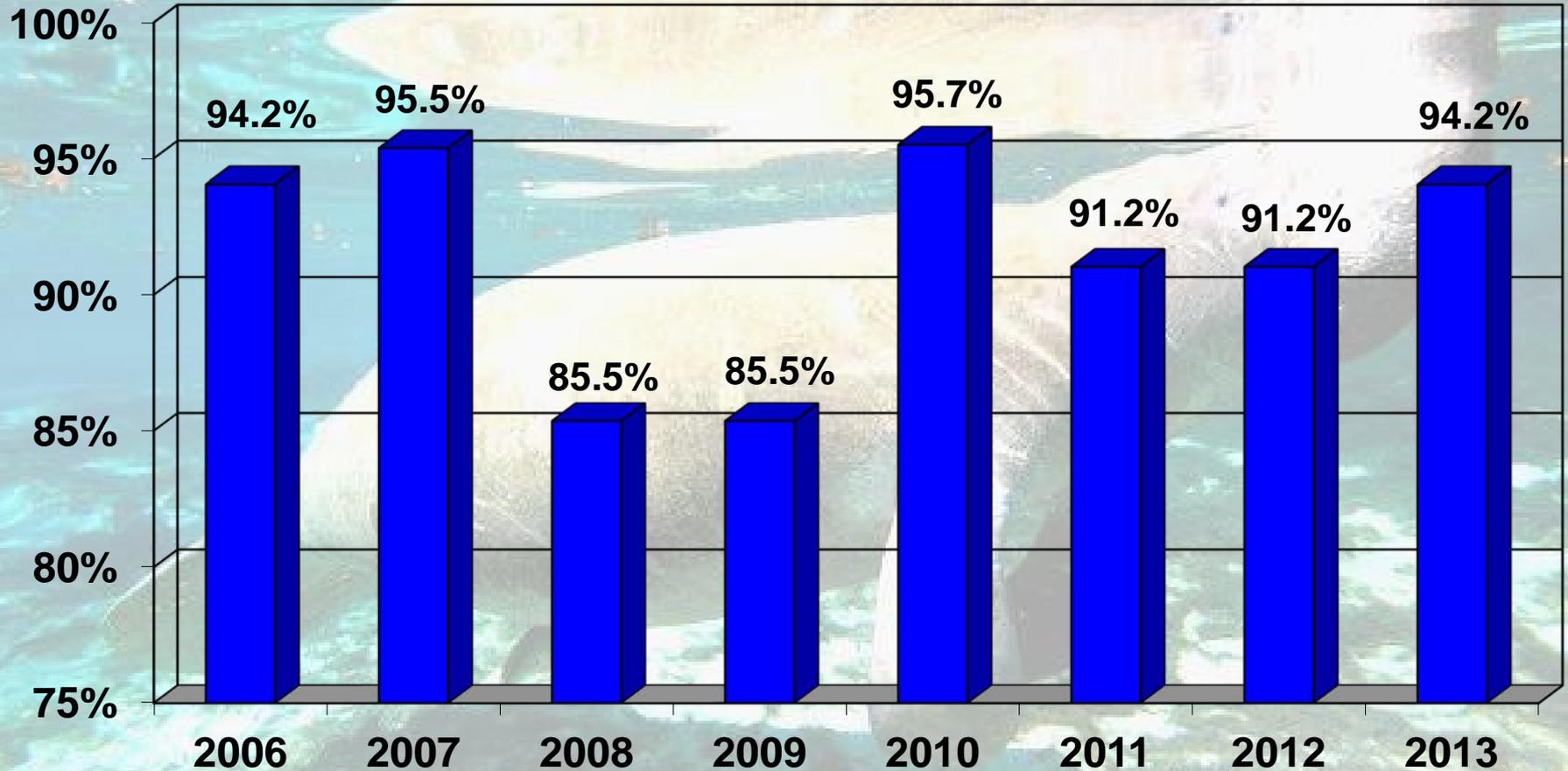


Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Percent of Facilities with Positive Net Operating Income



Net Operating Income includes gross entrance fees received and refunds and excludes earned entrance fees, interest, depreciation and amortization expenses.



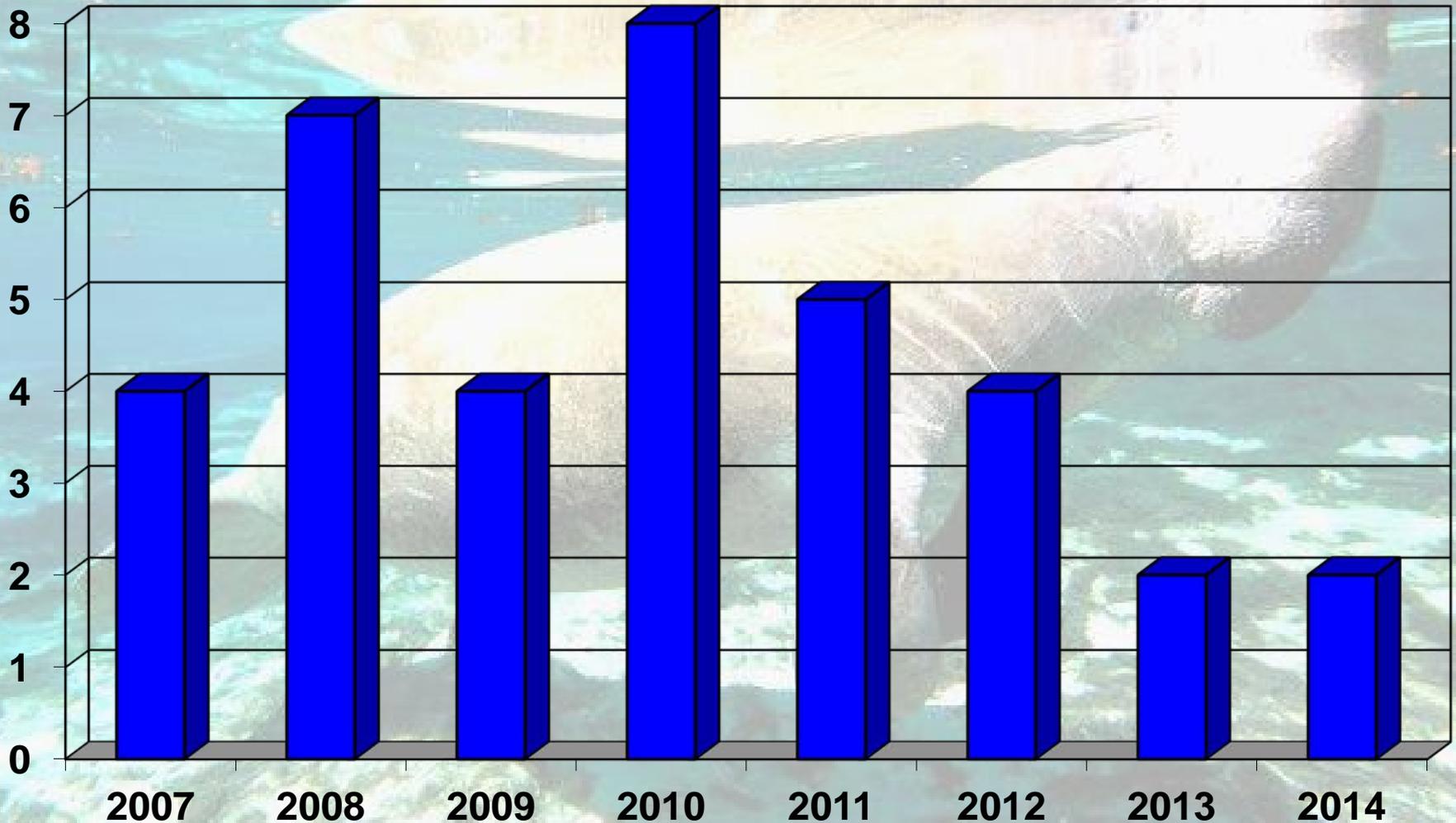
FLORIDA OFFICE OF  
INSURANCE REGULATION

# CCRC Complaints



FLORIDA OFFICE OF  
INSURANCE REGULATION

# Number of Complaints



Source: Life and Health Financial Oversight: September 29, 2014



FLORIDA OFFICE OF  
INSURANCE REGULATION

# 2014 Complaint Resolution

## 1. Company Issue- Contract Dispute - (3/19/2014)

Resident feels the Residents' council was not legitimately created.

Status: Closed

Resolution: Question of Fact

## 2. Premium Issue- Premium Refund – (6/3/2014)

Resident passed away and the assignees to the refund feel that the facility did not pay the refund in full.

Status: Closed

Resolution: Contractual Provision



FLORIDA OFFICE OF  
INSURANCE REGULATION

# 2013 Complaint Resolution

## 3. Coverage Issue – Coverage Options - (7/3/2013)

Consumer states that they are concerned whether a non-licensed facility is acting as a CCRC.

Status: Closed

Resolution: Insufficient Information

## 4. Claim Issue – Mediation - (4/29/2013)

Consumer requested mediation from the State.

Status: Closed

Resolution: Not eligible for mediation