554.943 Financial forecast.

Sec. 43. A pro forma financial plan shall include a financial forecast for a period of 3 years, presented on the same accounting basis as the financial statements, including all of the following:

(a) A balance sheet.
(b) A statement of changes and activities or statement of operations.
(c) A statement of cash flow.
(d) Expected cash proceeds from sales of continuing care agreements based on projected occupancy and attrition rates.
(e) Expected cash proceeds from monthly service fees, donations, interest, and entrance fees.
(f) Amount of reserves expected to be provided for capital replacement, improvements, maintenance, refunds, and other expenses.
(g) A statement of assumptions and principles used to make the forecast.