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August 4, 2026

This Continuing Disclosure Quarterly Report is being provided by Front Porch Communities and Services ("Front Porch") in connection with the following bond issues (the "Bonds"):

- $100,040,000 California Statewide Communities Development Authority Revenue Bonds (Front Porch Communities and Services), Series 2017A
- $305,565,000 California Statewide Communities Development Authority Revenue Bonds (Front Porch Communities and Services), Series 2021A and Series 2021B

Continuing Disclosure Quarterly Report

Front Porch's Continuing Disclosure Quarterly Report (the "Quarterly Report") is attached hereto and contains the unaudited consolidated financial statements of Front Porch and affiliates for the fiscal quarter ended June 30, 2026. As required by the continuing disclosure certificates for the Bonds, the "obligated persons" (as defined in the Rule) as of the date of this Quarterly Report are Front Porch Communities and Services (the Corporation).

This Quarterly Report is provided solely pursuant to the continuing disclosure certificates relating to the above-referenced Bonds. The filing of this Quarterly Report does not constitute or imply any representation (i) that all of the information provided is material to investors, (ii) regarding any other financial, operating or other information about Front Porch or the Bonds, or (iii) that no changes, circumstances or events have occurred since the end of the fiscal quarter to which this Quarterly Report relates (other than as contained in this Quarterly Report), or any other date specified with respect to any of the information contained in this Quarterly Report, or that no other information exists, which may have a bearing on the security for the Bonds, or an investor's decision to buy, sell, or hold the Bonds.

The information contained in this Quarterly Report has been obtained from sources which are believed to be reliable. No statement in this Quarterly Report should be construed as a prediction or representation about future financial performance of Front Porch.

FRONT PORCH COMMUNITIES AND SERVICES

By:______________________________
Eduardo Salvador
Chief Financial Officer

Front Porch Consolidated Statements of Operations
For Quarter and Year-to-Date Period Ended June 30, 2026
(in thousands)

	Current Quarter (unaudited)	Year-to-Date (unaudited)
Revenues, Gains and Other Support Without Donor Restrictions		
Resident and patient service revenue	96,356	96,356
Amortization of entrance fees	9,629	9,629
Affordable housing fees and rents	8,270	8,270
Other	1,026	1,026
Contributions	100	100
Net assets released from restriction used for operations	1,070	1,070
Total revenues, gains and other support without donor restrictions	116,451	116,451
Expenses		
Medical services	22,912	22,912
Communities operating costs	14,061	14,061
Dietary services	18,725	18,725
Residential services	10,319	10,319
Administrative services	27,107	27,107
Program expenses	785	785
Depreciation	24,234	24,234
Amortization of deferred costs	56	56
Interest expense and other financimg costs	3,140	3,140
Other	2,573	2,573
Total operating expenses	123,911	123,911
Operating Income (Loss) Before Other Operating Charges	(7,459)	(7,459)
Other Operating Charges		
Amortization of acquired intangibles asset and other	(2,693)	(2,693)
Total other operating charges	(2,693)	(2,693)
Operating Gain (Loss)	(10,152)	(10,152)
Nonoperating Items		
Investment return, net	32,230	32,230
Gain (loss) on sale of property	(2)	(2)
Excess (Deficiency) of Revenues Over Expenses	22,076	22,076
Net assets released for capital	0	0
Increase (Decrease) in Net Assets Without Donor Restrictions	**22,076**	**22,076**

Front Porch Consolidated Statements of Changes in Net Assets
For Quarter and Year-to-Date Period Ended June 30, 2026
(in thousands)

	Current Quarter	Year-to-Date
Net Assets Without Donor Restrictions		
Excess (Deficiency) of revenues over expenses	22,076	22,076
Increase (Decrease) in net assets without donor restrictions	22,076	22,076
Net Assets With Donor Restrictions		
Contributions received and investment return	4,439	4,439
Net assets released from restriction used for operations	(1,070)	(1,070)
Increase (Decrease) in net assets with donor restrictions	3,369	3,369
Change in Net Assets	**25,445**	**25,445**
Net Assets, Beginning of the quarter	**1,015,969**	**1,015,969**
Net Assets, End of the quarter	**1,041,413**	**1,041,413**

Front Porch Consolidated Balance Sheets
(in thousands)

	As of June 30, 2026 (unaudited)
Assets	
Current Assets	
Cash and cash equivalents *	$74,291
Short-term investments	2,568
Assets limited as to use - required for current liabilities	59
Resident and patient accounts receivable	11,523
Prepaid expenses and other	19,085
Other receivables	1,803
Total current assets	109,328
Investments	
Assets limited as to use, net of current portion	67,782
Investments held in trust	584
Long-term investments	415,268
Total investments	483,634
Property and Equipment, Net	1,291,834
Other Assets	
Receivables from supporting organizations	803
ROU assets - operating leases	8,394
Other receivables	221
Other assets	49,462
Total other assets	58,880
Total assets	**$1,943,677**
Liabilities and Net Assets	
Current Liabilities	
Current maturities of long-term debt	$9,708
Current portion of operating leases	1,602
Accounts payable	15,043
Accrued payroll and related expenses	28,139
Intercompany payables	1,389
Accrued interest	3,212
Other accrued expenses	24,642
Total current liabilities	83,735
Asset retirement obligation	1,539
Accrued workers compensation	6,821
Operating lease liabilities	7,770
Other accrued liabilities	11,664
Liabilities for payments to trust benefit	4,880
Refundable entrance fees	125,839
Deferred revenue from entrance fees	240,259
Long-term debt	419,757
Total liabilities	902,264
Net Assets:	
Without donor restrictions	996,269
With donor restrictions	45,144
Total net assets	1,041,413
Total liabilities and net assets	**$1,943,677**

*** Net entrance fees received as of June 30, 2026 is $12.3M.**

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Average Available Units / Beds by Community

For Quarter and Year-to-Date Period Ended June 30, 2026

Community Name	Current Quarter			Year-to-Date		
	Residential Living	Memory Care	Care Centers	Residential Living	Memory Care	Care Centers
Canterbury Woods	133	**	24	133	**	24
Carlsbad By The Sea	160	**	33	160	**	33
Casa de Manana	187	**	**	187	**	**
Cecil Pines	92	**	**	92	**	**
Claremont Manor	227	17	59	227	17	59
El Sombroso Oaks	22	**	**	22	**	**
Fredericka Manor	246	44	**	246	44	**
Friends House	86	**	**	86	**	**
Kingsley Manor	208	**	**	208	**	**
San Francisco Towers	252	12	27	252	12	27
Spring Lake Village	347	11	70	347	11	70
St. Paul's Towers	210	7	43	210	7	43
Sunny View	90	23	48	90	23	48
Villa Gardens	195	19	54	195	19	54
Vista del Monte	169	24	**	169	24	**
Walnut Village	163	31	**	163	31	**
Webster House	38	**	93	38	**	93
Wesley Palms	293	22	**	293	22	**
Consolidated Total	**3,118**	**210**	**451**	**3,118**	**210**	**451**

** Not applicable

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Average Occupancy by Community

For Quarter and Year-to-Date Period Ended June 30, 2026

Community Name	Current Quarter Residential Living	Current Quarter Memory Care	Current Quarter Care Centers	Year-to-Date Residential Living	Year-to-Date Memory Care	Year-to-Date Care Centers
Canterbury Woods	84.0%	**	67.9%	84.0%	**	67.9%
Carlsbad By The Sea	97.1%	**	84.8%	97.1%	**	84.8%
Casa de Manana	89.8%	**	**	89.8%	**	**
Cecil Pines	98.9%	**	**	98.9%	**	**
Claremont Manor	95.2%	100.0%	64.4%	95.2%	100.0%	64.4%
El Sombroso Oaks	95.5%	**	**	95.5%	**	**
Fredericka Manor	87.1%	95.5%	**	87.1%	95.5%	**
Friends House	95.3%	**	**	95.3%	**	**
Kingsley Manor	73.6%	**	**	73.6%	**	**
San Francisco Towers	93.8%	100.0%	50.7%	93.8%	100.0%	50.7%
Spring Lake Village	91.6%	60.9%	66.7%	91.6%	60.9%	66.7%
St. Paul's Towers	93.2%	75.7%	59.8%	93.2%	75.7%	59.8%
Sunny View	89.7%	91.3%	70.2%	89.7%	91.3%	70.2%
Villa Gardens	97.3%	91.1%	79.6%	97.3%	91.1%	79.6%
Vista del Monte	93.3%	83.3%	**	93.3%	83.3%	**
Walnut Village	96.5%	53.9%	**	96.5%	53.9%	**
Webster House	92.9%	**	66.3%	92.9%	**	66.3%
Wesley Palms	95.2%	100.0%	**	95.2%	100.0%	**
Consolidated Total	**91.8%**	**85.7%**	**68.0%**	**91.8%**	**85.7%**	**68.0%**

** Not applicable

Care Center Payor Mix

For Quarter and Year-to-Date Period Ended June 30, 2026

Payor	Current Quarter	Year-to-Date
Private Pay	26.7%	26.7%
Medi-Cal	21.3%	21.3%
Medicare	45.1%	45.1%
Managed Care	6.9%	6.9%
Total	100.0%	100.0%

Management's Discussion

Unaudited Results of Operations [(1)] – Consolidated: 1st quarter of FY27

Residential Living average occupancy was 91.8% for the 1st quarter. Seventeen out of eighteen communities were above 80%, with thirteen exceeding 90%. The average capacity was 3,118 units.

Summer House average occupancy was 85.7% for the 1st quarter. Seven out of ten communities were above 80%, with six exceeding 90%. The average occupancy faced challenges at Walnut Village, Spring Lake Village, and St. Paul's Towers. The average capacity was 210 units.

Care Center average occupancy was 68.0% for the 1st quarter. The care center business continues to struggle and be evaluated for options. The average payor mix breakdown reflected: Private Pay 26.7%, Medi-Cal 21.3%, Medicare 45.1%, and Managed Care 6.9%. The average capacity was 451 beds.

Resident and patient service revenue accounted for $96.4M (83%), amortization revenue $9.6M (8%), affordable housing revenue $8.3M (7%), and other revenues of $2.2M (2%) for a total of $116.5M.

Total expenses were $123.9M. The largest contributors were administrative services, medical services, and depreciation. The operating loss before other operating charges was $7.5M.

Note:

(1) Front Porch refers to independent and assisted living units as "Residential Living" units. Memory support units are collectively referred to by the brand name "Summer House®." Skilled-nursing beds are collectively referred to as "Care Center" beds.

Unaudited Balance sheet – Consolidated: June 30, 2026

Total assets were $1,943.7M on June 30, 2026. Cash and cash equivalents plus short-term investments were $76.9M. Long-term investments and property and equipment, net were $415.3M and $1,291.8M, respectively. On the liabilities side refundable entrance fees were $125.8M and deferred revenue from entrance fees were $240.3M. Long-term debt was $419.8M. Total change in net assets without donor restrictions was an increase of $22.1M.