*** § 4661. Consumer safeguards.** The applicant shall demonstrate the financial feasibility of the facility. The operator shall provide a statement of the anticipated source and application of the funds used or to be used in the purchase or construction of the facility, including:

1. An estimate of the cost of purchasing or constructing and equipping the facility, which includes related costs such as financing expenses, legal expenses, land costs, marketing and development costs and other similar cost the provider expects to incur or become obligated for prior to the commencement of operations;

2. A description of any mortgage loan or other long-term financing intended to be used for the financing of the facility and the anticipated terms and costs of financing;

3. An estimate of the total amount of entrance fees to be received from or on behalf of residents at or prior to commencement of operation of the facility;

4. An estimate of the funds, if any, which are anticipated to be necessary to fund start-up losses, and provide reserve funds to assure full performance of the obligations of the provider under contracts for the provision of continuing care;

5. A projection of estimated income from fees and charges other than entrance fees, a description of individual rates anticipated to be charged, the assumptions used for calculating the estimated occupancy rate of the facility and the effect on the income of the facility of government subsidies, if any, for health care services provided pursuant to the contracts for fee-for-service continuing care;

6. A projection of estimated operating expenses of the facility, including a description of the assumptions used in calculating the expenses and separate allowances, if any, the replacement of equipment and furnishings and any anticipated major structural repairs or additions;

7. Identification of assets pledged as collateral for any purpose;

8. An estimate of annual payments or principal and interest required by any mortgage loan or other long-term financing; and

9. Such other material information concerning the facility or the operator as required by the commissioner or as agreed upon by the operator and the prospective resident.

* NB There are 2 § 4661's