

DISCLOSURE STATEMENT

GINGER COVE

4000 RIVER CRESCENT DRIVE
ANNAPOLIS, MARYLAND 21401

2024

EQUAL HOUSING OPPORTUNITY

THE ISSUANCE OF A CERTIFICATE OF REGISTRATION DOES NOT CONSTITUTE APPROVAL, RECOMMENDATION, OR ENDORSEMENT OF THE FACILITY BY THE MARYLAND DEPARTMENT OF AGING, NOR IS IT EVIDENCE OF, OR DOES IT ATTEST TO, THE ACCURACY OR COMPLETENESS OF THE INFORMATION SET OUT IN THE DISCLOSURE STATEMENT.

The Provider will promptly amend its Disclosure Statement if, at any time, in the opinion of the Provider or the Department, an amendment is necessary to prevent the Disclosure Statement from containing any material misstatement of fact required by the regulation to be stated in the Disclosure Statement or omission of a material fact required by this regulation to be stated in the Disclosure Statement.

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INTRODUCTION

Thank you for your interest in Ginger Cove. We are very proud of our Community, and appreciate this opportunity to tell you more about it. We are convinced that the more you learn about Ginger Cove, the more comfortable you will be in deciding to make it your Community, too. Our residents enjoy an engaging and active lifestyle which nurtures the body, mind and spirit...Come rediscover life at Ginger Cove.

Ginger Cove (the "Community") brings to residents who are age 60 and over a way of retirement living known as continuing care or "life-care." This concept offers seniors a lifestyle designed to meet their unique needs while providing the freedom to pursue their personal interests. Life-care communities such as Ginger Cove encompass these important components: a private apartment, a wide array of personal services and activities, and the security of on-site assisted living, memory care, and health center services, all combined within a sound financial plan. Ginger Cove is a "Pet-Friendly" continuing care retirement community as it is well established that pets improve life's enjoyment for seniors.

OUR VISION:

**A Premier Life-Care Community
Committed to Quality**

OUR MISSION:

To Provide Residents an Abundant Life

OUR VALUES:

**Resident Independence, Dignity, and Security
Staff Excellence
Business Integrity and Fiscal Prudence**

It is important to understand that we are a Community which cares deeply about and for each other. This "Strong Heart" is foundational to who we are at Ginger Cove as our team members, Board members, and residents live our mission, vision and values every day...This value and positive impact of this to our residents and their families cannot be overstated.

Because non-technical language has been used in this statement, it is possible that there may be some minor differences between the text of this Disclosure Statement and the language of the Residency Agreements or other documents. Copies of the actual documents which are included should be inspected to fully understand all of their terms and provisions, and those specific terms take precedence over the summaries in this Disclosure Statement.

Each prospective resident shall receive a Disclosure Statement without cost and before payment of any part of the entrance fee or, if earlier, the execution of a Residency Agreement. The Disclosure Statement is revised annually. Each current resident will receive written notice that a revised Disclosure Statement is available for review. Ginger Cove makes the revised Disclosure Statement available to the Maryland Department of Health to inspect. Ginger Cove also has its Residency Agreements available for inspection.

I. THE PEOPLE

ANNAPOLIS LIFE CARE, INC.

Annapolis Life Care, Inc. ("ALC" or the "Corporation"), the Provider, is a Maryland not-for-profit corporation organized for the purpose of owning and operating the continuing care retirement community doing business as Ginger Cove or the "Community". ALC also owns the land on which Ginger Cove is located. The address of ALC and Ginger Cove is 4000 River Crescent Drive, Annapolis, MD 21401.

ALC filed its Articles of Incorporation with the Maryland State Department of Assessments and Taxation on May 31, 1982. ALC has received recognition as an organization exempt from Federal income taxation under Section 501 (c)(3) of the Internal Revenue Code.

ALC is affiliated with Ginger Cove Foundation, Inc., a tax-exempt foundation formed in 2002 by ALC to engage in charitable fundraising activities for the financial support of the operations of ALC. In addition, ALC is the sole owner of Ginger Cove Home Health Care LLC, a limited liability company that operates a residential services agency licensed by the State of Maryland. ALC is not affiliated with, and does not receive financial support from, any other charitable, religious group or nonprofit organization.

The Board of Directors of ALC currently consists of 13 board members (inclusive of one Director Emeriti) whose expertise lies in such areas as senior housing, real estate, law, banking, financial services, health care, and management. Pursuant to Article II of the ALC By-Laws, Section 3.2, whereas no more than four (4) residents and no more than fifteen (15) nonresidents serve on the Board, the current Board is composed of four (4) residents and nine (9) nonresidents. Board Directors may serve up to six consecutive one-year terms and serve without compensation for the good of the Corporation and its mission. Neither the Board of Directors nor any person involved in the management of Ginger Cove have any proprietary interest in the Community. The Chief Executive Officer shall be the chief executive officer of the Corporation, carrying out the policies and programs of the Corporation as approved by the Board of Directors.

Annually the ALC Board of Directors appoints a Committee on Governance and Directors that, among other duties, is charged with the responsibility to review candidates and make recommendations on Board membership. Resident members of the Board are chosen from a list of names submitted to the Committee by the residents' association known as the "Residents Club." ALC satisfies the requirements of Section 10-427 of the Human Services Article of the Maryland Code.

The officers and directors of ALC are:

ADM. WILLIAM O. STUDEMANN USN (RET.), *DIRECTOR EMITERITUS* — (RET.) (2005) Vice President & Deputy General Manager of Mission Systems at Northrop Grumman Corporation. Former Deputy Director of the United States' Central Intelligence Agency (George H.W. Bush and Clinton administrations), with two extended periods as Acting Director of Central Intelligence. Retired from the United States Navy in 1995 after almost 35 years of service. Director of the National Security Agency, 1988-1992; Director of Naval Intelligence, 1985 - July 1988. Recipient of numerous service commendations and citations, including the Navy Distinguished Service Medal, the Legion of Merit with two Gold Stars; awarded the William Oliver Baker Award by the Intelligence and National Security Alliance; AFCEA Distinguished Service Award for Intelligence Community support. Received service medals from the Governments of France, Brazil, and South Korea. Bachelor's degree in history from the

University of the South; Master's degree in Public and International Affairs from George Washington University. Distinguished graduate of the Naval War College and National War College. Service to numerous corporate, university, and government boards. *DIRECTOR SINCE 2016.*

SUSAN WARD — TREASURER (RET.) (2022), DIRECTOR EMITERITUS; Vice President, Baltimore Washington Medical Center, 1987 to 2022. Oversight of ancillary services; facilities engineering; construction management; coordination of architectural services and clinical planning. Assistant Vice President, St. Joseph Regional Medical Center, 1982-1989. Board of Directors, Baltimore Washington Emergency Physicians, Inc. and Washington PET Center, LLC. Advisory Board for Special Beginnings, Birth and Women's Center. Member, Maryland Association of Healthcare Executives and Associate of the American College of healthcare Executives. B.S. in Social Work, James Madison University; Master's Degree in Health Services Administration, George Washington University. *DIRECTOR SINCE 2016. Finance & Audit Committee Chair, Planning & Oversight Committee, Ginger Cove at Homme Sub-Committee*

DANIEL R. BOWLER, RADM, PRESIDENT — President, The Whitehall Group, LLC; former Vice President, Navy Systems, Sensors and Advanced Technology, Lockheed Martin Corp. (2003-2009); Served nearly 33 years with the United States Navy, retiring as a Rear Admiral, Surface Warfare Officer with seven sea tours, served in Vietnam, the Persian Gulf and Balkans, shore assignments included Navy training and personnel commands, the Navy staff in the Pentagon and the Joint Staff; served as the 22nd Commandant of the National War College at Fort McNair; B.S. in Naval Engineering, U.S. Naval Academy; M.A. in Internal Relations, Georgetown University; Naval decorations include: Defense Distinguished Service Medal (two awards), Navy Distinguished Service Medal, Legion of Merit (two awards), Meritorious Service Medal (four awards), Navy Commendation Medal (two awards), Navy Achievement Medal and various service and campaign awards; Former service on the Naval Studies Board and the Naval Research Advisory Committee; Current member of the Board of Directors of the U.S. Naval Institute. *DIRECTOR SINCE MAY 2018.*

ROBERT W. SHERER — Retired Naval Officer, 30 years naval service in surface warfare including Reactor Officer on the carrier USS Enterprise and command of frigate USS Patterson, Navy Section Military Assistance Group, Lisbon, Portugal and NROTC Unit at MIT; Former teacher of French to middle and high school students. Education: U.S. Naval Academy, 1961; University of Geneva, Switzerland as Olmstead Scholar – Licence ès Sciences Politiques, 1970; Boston University, MA in French Language and Literature, 1993. Service: Christ Episcopal Church, Poughkeepsie, NY, Treasurer and Investment Committee 2000-2003, Senior Warden (church council chair) 2003-3004. Ginger Cove Resident and His Ginger Cove Service Includes: Residents Club President 2015-2016; Buildings and Grounds Committee Chair 2007-2009; Energy/Environment Committee Chair 2007-2008; Budget and Finance Committee Member 2015-2018; Nominating Committee Chair 2017-2018; Trip Committee Chair 2009-2014; Music Coordinator for Ginger Cove Catholic and Episcopal Communities; Ginger Cove Chorus Manager. *DIRECTOR SINCE 2019.*

MARGARET M. JACKSON, CFP, AWM, VICE PRESIDENT — Senior Vice President and Financial Advisor, RBC Wealth Management. Member of RBC's Senior Consulting Group and consistently named to the President's Council. Past president of the Women's Association of Financial Advisors. Currently serving on the Finance Committee of the Community Foundation of Anne Arundel County; former member of the Charitable Gift Planning Advisory Committee at Anne Arundel Medical Center and former board director of the YWCA of Annapolis and Anne Arundel County. Professional designations include Certified Financial Planner®, Certified Private Wealth

Advisor®, Accredited Investment Fiduciary® and Accredited Wealth Manager. MBA – Loyola University; BA – University of North Carolina – Chapel Hill. *DIRECTOR SINCE JULY 2022.*

KAREN COFFMAN — Lead Health Domain Specialist and Technical Lead, MITRE Corporation’s CMS Alliance to Modernize Health Care (2007-2017); Head, Managed Care Department, Naval Health Clinic in Annapolis (1993-2006); Special Assistant to the Executive Director, Naval Medical Clinic in Annapolis (1988-1993); United States Department of Agriculture Food and Nutrition Service (1975-1988). Volunteer efforts include: Coordinated donations for troops collecting and mailing treats to troops overseas; Established bi-monthly training for Project Management Institute members; Voice of the People for MITRE’s Baltimore staff; Treasurer of Annapolis Area Phi Mu Association; Past President and Treasurer of Greater Baltimore Alumnae Panhellenic Association. *DIRECTOR SINCE JUNE 2020.*

PETER W. ODENWALD, MHA, FACMPE — Chief Operating Officer, Clinical Enterprise, Luminis Health (2016-present); Chief Operations Officer, Anesthesia Company LLC (2014-2016), Senior Vice President, Business Development and Vice President, Operations, Private Equity – RI, MA, DE and MD (2013-2014); Chief Operating Officer, Retina Associates, PC (2002-2013); Independent Consultant (1999-2002); Vice President, Northeast, Maxim Healthcare Services, Inc. (1992-1999). BA in Arts Economics, St. Mary’s College of MD, MHA in Healthcare Administration, Seton Hall University. Member of Maryland Hospital Association, AMGA and MGMA; Committee member of Maryland Hospital Association, Telehealth Policy Committee, AMGA Northeast Regional Meeting Planning Committee (4 programs/year). *DIRECTOR SINCE JULY 2021.*

JULIE M. RHODOVI, MBA, CWCA, LBBH — GHH Advisors, LLC – Principal (7/22 to present), Gordian Medical Inc., d/b/a/ American Medical Technologies - Senior Vice President, Channels (8/2020 to 7/2022); Senior Vice President, Revenue Cycle Management (2016 - 2020); Vice President – Managed Care – National (2013 - 2016); Executive Regional Manager (2006 - 2013). Senior Account Executive, United Health Care (2000 - 2006). Director of Social Services/Assistant Administrator – Lorien Health Systems (1997 - 2000). BS – Sociology/Social Work, University of MD – Frostburg State; MBA. – Health Care Management, University of Phoenix, Six Sigma Lean Black Belt – Healthcare – Management and Strategy Institute; Six Sigma Black Belt – Government. Fellow of the American Collage of Clinical Wound Specialists (2007-2016), Certified Wound Care Associate – American Board of Wound Management (2007 – present). Member - National Pressure Injury Advisory Panel (2010 to 2022); Board Member – The Save a Limb, Save a Life Foundation (2018 to present), Board Member - American Board of Wound Management Foundation (2018 to present), Board Member – American Board of Wound Management (2010-2015) – Treasurer (2015-2018), Post-Acute Wound and Skin Integrity Council – Treasurer (2020-present). Published Author: “Recurring pressure ulcers: Identifying the definitions. A National Pressure Ulcer Advisory Panel white paper”, Wound Repair and Regeneration – Wound Healing Society – January 2014; “How Covid-19 is Changing Skin – Post-Acute Care Wound Experts from Across the United States Speak Out”- Wound Management Prevention – September 2020. *DIRECTOR SINCE JULY 2021.*

FRANCES R. HALL, SECRETARY Retired; Associate Vice President for Student Programs Association of American Medical Colleges, Washington, DC 1991-2000; Assistant Dean Admissions and Financial Aid, Dartmouth Medical School, Hanover, NH 1975-1991; Director of Admissions and Financial Aid, Cedar Crest College, Allentown, PA 1970-1975; Assistant Director of Admissions, Middlebury College, Middlebury, VT 1965-1969; Science Instructor, Glen Rock NJ High School 1960-1964; Research Chemist, Union Carbide Corporation, Parma, OH 1957-1960. Awards, Middlebury College Alumni Association Award for Outstanding Service to the College; Ginger Cove Volunteer

Appreciation Award. BA Chemistry, Middlebury College; EdM Education, Harvard University. Ginger Cove Resident. *DIRECTOR SINCE July 2022.*

LARRY SHUBNELL, CPA, MBA Resident Member – Retired – Previously Member of Board of Directors, National Senior Campuses, Inc. service 15 senior living campuses in 11 states; Senior Managing Director Public Finance, Legg Mason, Baltimore, Maryland (20 years); Principal, Government Finance Associates, Inc.; Director, U.S. Treasury Department’s Office of State & Local Government Fiscal Research; Budget Director, Maryland General Assembly; Staff Accountant/Auditor, Price Waterhouse Coopers. BBA Accountancy Notre Dame, MBA George Washington University, CPA Certificate, State of Maryland.

JAMES H. BARNETT, CAPT (USN Ret) Resident Member --- COO SeaCure Associates LLC, and Consultant, KEYW Corporation; Corporate Staff, Northrop Grumman Corp (2006-2011); U.S. Senate Professional Staff, Senate Select Committee on Intelligence (1998-2006) Liaison to Senators, Lott, DeWine, Snowe, Inhofe, and Mikulski. Served nearly 33 years in the United States Navy, retiring as a Captain (Cryptologist). Graduated from the United States Naval Academy 1969 and commissioned as a Surface Warfare Officer. After 2 years at sea, to include three deployments to Vietnam, volunteered and served in the Riverine Force in Swift Boats (PCFs) and Patrol Boats (Coast Guard WPBs) out of Cat Lo RVN. Served consecutive command tours in Korea and Japan, Executive Officer tours in Alaska and England, and 12 years (9 consecutive) in the Pentagon including service on Staff of the CNO, Secretary of Defense, Office of the Joint Chiefs of Staff, Secretary of the Air Force, and the NRO. B.S. US Naval Academy, M.S. University of La Verne. Numerous personal, service, and campaign awards. Former member of the Board of Advisors (Advanced Navy Program); former member of the AFCEA Intelligence Board; Senate Majority Leaders, “Rocket Scientist,” Clerk of St Margaret’s Church; Chairman of the Ginger Cove Buildings and Grounds Committee, member of the Ginger Cove Residents Club Executive Committee.

JOHN P. (JACK) EVANS, ESQ. – Attorney, Whiteford, Taylor & Preston L.L.P. (1988-present), Equity Partner (1992-2014), Senior Counsel (2014-present); Managing Partner, Towson Office; Executive Committee; Compensation Committee; Chair, Real Property & Banking Section; Chair, Computer & Technology Committee. Practice focused on real property, land use, financing. Adjunct professor, Johns Hopkins Carey Business School (Land Use and Infrastructure). Lecturer, MICPEL, various lending and real property topics. *Pro bono* experience: Counsel, Sandtown Habitat for Humanity (1988-2014), advised Board of Directors, settled 200+ homes; President and Vice President, Londontowne Symphony Orchestra; Director, Pro Bono Resource Center of Maryland (2006-2014); Director, Ballet Theatre of Maryland; Pro Bono Lawyer of the Year (Maryland State Bar Association; Whiteford, Taylor & Preston L.L.P.). *Education:* Juris Doctor, with honor, University of Maryland School of Law; Master of Arts, International Relations, Johns Hopkins School of Advanced International Studies; B.A., International Relations, Johns Hopkins University. *Other experience:* UNISERV staff, Teachers Association of Baltimore County, Maryland (public relations, publications, teacher representation). Assistant Public Relations Director, Baltimore Baseball Club, Inc. (community and media relations, promotions, publications, trade research).

RACINE WILLIAMS, MA CCHW, Support Planner for the Coordinating Center, Millerville, Maryland, 2005 to present. Intake Coordinator, Mentor, Inc. Landover, Maryland, 1999 – 2004. Clinical

Coordinator, Mentor Inc. Atlanta, Georgia, 1997-1999. Intake Coordinator, Mentor in, Landover Maryland. Case Manager, Community Alternatives Unlimited, Chicago, Illinois, 1995 – 1997, Service Coordinator, Service Coordination Systems, Inc. Rockville, Maryland 1992 – 1995. Education and certifications – Certified Community Health Worker, MA, Counseling Psychology, Bowie State University. Certificate in Human Services, Bowie State University, BS Human Development & the Family, University of Nebraska.

Chief Executive Officer

D. RAYMOND FISHER CPA, CGMA, MS — CEO of Annapolis Life Care, Inc. February 2022-present. Previously, worked for over 20 years in senior living services including Chief Operating Officer, Baptist Homes of Virginia d/b/a LifeSpire of Virginia, a system of 5 continuing care retirement communities; Principal, Walker Healthcare CPAs, a firm providing consulting, audit and advisory services to senior living providers; Chief Executive Officer, Richfield Living, a continuing care retirement community located in Salem, VA; and Chief Financial Officer, Harbor's Edge and Westminster Canterbury in Richmond, VA. Involved with many campus expansion and repositioning projects costing in excess of \$450 million. Prior to his career in senior living, Ray was VP of Corporate Development for Cadmus Communications and spent seventeen years with CSX Corporation, most recently as Director of Corporate Strategy, focused on large mergers, acquisitions and divestitures. Other activities include adjunct professor Virginia Commonwealth University, University of Baltimore, University of Virginia Jefferson School of Continuing Studies and Co-instructor University of Virginia Darden School of Business. BA Economics and Business, Washington & Jefferson College; MS Finance, University of Baltimore. CPA State of Virginia. Member, Delta-Mu-Delta National Honor Society of Business Administration.

Chief Operating Officer

PHYLLIS JOHNS BOULDEN, NHA - Employed with Ginger Cove since November 1992. Positions held: Asst Director of Resident Services; Director of Resident Services; Assisted Living Director; Apartment Support Director and Administrator. B.S. Education Towson State University; M.A. with focus Health Care College of Notre Dame. Currently serving on The Board of Metro Maryland Youth for Christ, serving youth 11 – 19 years of age.

Chief Financial Officer

MARY BETH HOLLY - Director of Financial Services for Annapolis Life Care, Inc for 18 years until October 2022. Previously, worked 30 years in various industries including private industry, federal government, and higher education ~ U.S. Governmental Accountability Office (GAO), Assistant Director of Payroll at the University of Virginia, Treasurer for the Town of Pendleton, South Carolina, and Cost Accountant for AMS Corporation, San Diego based book wholesaler. Graduate of the University of Mary Washington/Mary Washington College

RESIDENTS' ASSOCIATION

Residents of the Community may belong to a Residents' Association, known as the "Residents Club." The administration and representatives of the Board of Directors of Ginger Cove meet with the Residents Club, which is open to all residents, on a monthly basis. These meetings are held to enable

residents to ask questions and to permit administration to communicate with the residents. The Board of Directors retains full decision-making authority for the affairs of the Community and administration retains responsibility for day-to-day operations of the Community in accordance with policies and procedures established by the Board of Directors.

The Residents Club's purpose is to provide an effective forum through which residents can associate to ensure activities, such as lecture series, clubs, education, entertainment and fitness programs, continue to meet their evolving needs. The Residents Club also assists management in providing an environment conducive to maintaining the independence, security, health and vitality of the residents. The Club also supports the Friendship Endowment Fund, a fund established to provide assistance for residents who have financial needs because they have exhausted their funds through no fault of their own.

Additionally, in conformance with requirements of Section 10-426 of the Human Services Article of the Maryland Code, the Board of Directors and administration meet annually with all residents to present a summary of the operations, announce any future changes from the previous year, communicate the goals and objectives for the next year, and answer resident questions. Sufficient time is allotted to ensure that each question receives an answer.

II. THE COMMUNITY

THE LOCATION

Ginger Cove is located on a 30-acre beautifully wooded site on Gingerville Creek, which flows into the South River and Chesapeake Bay, just a short distance from Historic Annapolis. The Community is designed to blend in naturally with the site and to relate to the local architecture. Shopping areas, restaurants, professional offices, places of worship, recreational facilities of many kinds, and other amenities are located within just minutes of the Community.



GINGER COVE

Ginger Cove is a life-care retirement community organized and managed to provide persons 60 years of age or older an engaging and active lifestyle that meets their unique needs, while providing the freedom to pursue their personal interests.

Life-care retirement communities such as Ginger Cove encompass these important components: a private luxury apartment, a wide array of services, and the security of on-site assisted living, memory care, and health center services, all combined within a sound financial plan.

The Community consists of 232 independent living apartments, assisted living facilities, a memory care center, and a health center, each with multiple common areas. The common spaces include: dining rooms; cocktail lounge/pub; coffee shop; auditorium; convenience store; guest rooms; business center; library; card and game rooms; arts and crafts studio; salon with hair and nail services and therapeutic massage; indoor aquatics center; fitness studios; billiards room; bank ATM; woodworking shop; mailroom; gardening areas; croquet courts; putting green; walk-in clinic; state of the art therapy gym and a waterfront pier on Gingerville Creek.

Five types of independent living apartments are available, from one-bedroom to two-bedrooms with den in three-story, elevator equipped, Georgian-style buildings. All living units have enclosed verandas and all apartment buildings are connected by common corridors providing residents indoor access throughout the Community. All are equipped with safety features such as grab rails in the bathroom, emergency nurse call systems, full sprinkler systems, and smoke alarms. Every apartment has complete kitchen facilities with major appliances, central air conditioning, carpeting and other amenities. A separate storage locker is provided for each apartment in a central storage area. On-site parking is available without charge.

The health center consists of 55 comprehensive care beds in private rooms, a physical therapy room, arts and crafts and activity areas, dining rooms, and lounges, and an enclosed, open-air garden. Health center services include restorative care so that residents can attain their highest level of function. There are six assisted living rooms in the health center for those residents requiring more intensive assisted living services.

In addition to the Haven building, which contains 30 assisted living apartments, construction was completed in May 2021 on “The Heritage” building, a new state of the art assisted living and memory care facility and programs. This new facility has 20 assisted living apartments and 15 apartments dedicated to our memory care center. Overall, the facilities have 71 licensed assisted living apartments with capacity for 96 residents as we are able to accommodate couples in 25 of our assisted living apartments. The 15 apartments in our dedicated memory care center are licensed as assisted living.

The primary purpose of the Community is to provide care for life to its residents in a homelike setting that assures them of freedom, dignity, independence and security throughout their retirement years. The Community is designed to create an environment that enriches the lives of the people who live and work there.

THE PERSONNEL

The Chief Executive Officer serves as the chief executive officer of the Corporation, carrying out the policies and programs of the Corporation as approved by the Board of Directors. Ginger Cove also employs an Administrator, medical personnel, including a Medical Director, a Director of Nursing, registered nurses, licensed practical nurses, and other healthcare professionals. A licensed physician, occupational therapist, physical therapist, speech therapist, and dietician are available on a consulting basis. Other employees of the Community include a Chief Financial Officer, Director of Plant Operations, Manager of Environmental Services, Director of Resident Services, Clinic Manager, Director of Culinary Services, Director of Human Resources, Director of Development, Director of Social Services & Wellness, social workers, maintenance workers and grounds keepers, receptionists, security personnel, housekeepers, a chef, cooks, cooks' assistants, dining room personnel, accounting and clerical workers, and transportation personnel.

In order to provide each resident with the care needed, Ginger Cove offers a variety of training programs to staff. Annual training programs include, but are not limited to, residents' rights, confidentiality, and understanding the psychosocial needs of residents.

THE SERVICES

The decision to move into a life-care retirement community requires careful consideration of many factors, including the services to be provided. A detailed description of the services provided at the Community is attached as Exhibit A. Briefly, in accordance with the applicable Residency Agreements and in addition to providing an apartment for use by the residents, Ginger Cove provides the following services: (1) maintenance of the apartments and commons spaces; (2) weekly housekeeping; (3) food service for residents, including one meal for each day in the month at no additional cost; (4) the services of a Director of Resident Services; (5) security; (6) scheduled transportation services; (7) certain assisted living, memory care, nursing care, and other health

services; (8) planned educational, social and recreational programs; (9) use of pool, spa, and sauna; (10) on-site Health and Wellness Clinic; and (11) various administrative services and (12) therapy and exercise gyms.

Services at the Community are provided based on two different plan options: (1) an Extensive Life Care Plan (“Extensive Life Care Plan”) commonly referred to as a “Type A” Residency Agreement; and (2) a Fee for Service Plan (“Fee for Service Plan”), commonly referred to as a “Type C” Residency Agreement. Each plan differs in payment requirements, and details can be found in the corresponding Residency Agreements.

Generally, the Extensive Life Care Plan provides services for a set monthly fee subject to minor adjustments when a resident is permanently transferred to assisted living or nursing care. The fee schedules for the Extensive Life Care Plan are set forth in Exhibit D. The Fee for Service Plan provides for lower monthly fees for independent living apartments as compared to the Extensive Life Care Plan, but requires the resident to pay additional set monthly fees pursuant to a fee schedule when temporarily or permanently transferred to assisted living or nursing care levels. The fee schedule for the Fee for Service Plan are set forth in Exhibit E.

Some services for both plans are provided for an additional charge and are not included in the monthly fees. The ancillary services and corresponding charges are outlined in Exhibit I of the Extensive Life Care Residency Agreement and Exhibit 8 of the Fee for Service Plan Residency Agreement.

Assisted living services, memory care services, nursing care services, and other health services are available to all residents of the Community under both plans. Under the direction of the Medical Director, residents may be admitted directly to assisted living or the health center from their apartment; a previous hospital stay is not required. Residents who are able to do so, as determined by the Medical Director, are encouraged to return to independent living as soon as possible. Residents who are unable to return to independent living, however, have the benefit of permanent care in the assisted living or health care facilities.

Financial assistance may be made available from time to time by, and at the discretion of, the Community to those residents it deems to be in need of such assistance. While Ginger Cove cannot guarantee that such assistance will always be available to all residents in need, it will try to make such assistance available to those residents who can demonstrate their need for such assistance or can show that their financial circumstances have changed through no fault of their own in such a way that they can no longer pay all fees and charges assessed pursuant to their Residency Agreement. A resident who finds themselves in this circumstance may apply to the Friendship Fund for assistance and should contact the Ginger Cove Finance Office to begin this process. Upon discharge from the Community, or death, the resident or the estate of the resident will reimburse the Friendship Fund from the refund due under the applicable Entrance Fee Refund Plan.

Each resident, or their agent, has the right to manage his/her financial affairs. Ginger Cove’s staff may not manage a resident’s funds. Upon discharge, the residents’ personal property will be returned to the resident or to his/her estate in instances of death.

HEALTH CENTER SERVICES

The Community has an on-site health center licensed to provide skilled nursing care (i.e. comprehensive care) services (55 rooms) and assisted living services (6 rooms) under the licensure requirements of the State of Maryland. The goal of Ginger Cove is to provide residents quality health center services within the limits of its license and consistent with the approved budgets. Licensure for hospital-level care cannot be obtained, and hospital-level services are not provided within the health center. Such level of care must be provided by a hospital, and the costs related to hospitalization are the responsibility of the resident.

If, in the opinion of the Community's Medical Director, in consultation with the resident and the resident's family or agent, as applicable, it is determined that the resident requires assisted living or nursing care at the health center on a temporary basis, such services are provided without an increase in the monthly fee for the Extensive Life Care Plan. If a resident requires permanent care in the health center under the Extensive Life Care Plan, the resident's apartment is vacated, and the resident's service fee is adjusted to the current service fee for a two-bedroom interior traditional apartment. If the resident requires temporary or permanent care in the health center under the Fee for Service Plan, the resident will be charged the then-current per diem rate for assisted living or nursing care fee, depending on the care level required.

In all cases for both plans, the resident is charged the cost of medical treatment, medicine, drugs, prescribed therapy, and other medical and miscellaneous supplies and services associated with medical treatment. Health center services are provided in a private room with the following options (subject to availability and corresponding fees): private room with shared bath; private room with private bath; deluxe room with private bath; or super deluxe room with private bath. For the Fee for Service Plan, additional meals are provided as part of the per diem assisted living/memory care, or nursing care fee; however, residents under the Extensive Life Care Plan are charged for two extra meals per day while in assisted living or the health center on either a temporary or permanent basis.

If the health center nursing care or assisted living rooms are fully occupied, the resident will be provided health center services in, and agrees to relocate to, a health center or assisted living facility of comparable quality. For residents with an Extensive Life Care Plan Residency Agreement, to the extent Ginger Cove would be liable for the resident's care and accommodations, Ginger Cove will be responsible for charges associated with alternate health center or assisted living accommodations that are similar to those made under the Residency Agreement, so long as the resident continues to pay for the monthly charges as set forth in the Extensive Life Care Plan Residency Agreement. For residents with a Fee for Service Plan Residency Agreement, the resident will be responsible for payment of the charges associated with alternate health center or assisted living accommodations.

The Extensive Life Care Plan Residency Agreement (attached as Exhibit B) and Fee for Service Plan Residency Agreement (attached as Exhibit C) set forth in greater detail the extent of nursing care and assisted living services provided and the terms for providing such services under each plan.

HEALTH CENTER ADMISSIONS STATEMENT

In accordance with Title VI of the Civil Rights Act of 1964 and Section 504 of the Rehabilitation Act of 1973, it is the policy of the Community that no person shall, on the grounds of

race, color, religion, sex, familial status or national origin, be denied admission to or treatment in the Community health center, nor shall any qualified handicapped person be denied admission or treatment solely on the basis of his or her handicap.

ASSISTED LIVING SERVICES

The assisted living facilities, The Haven and The Heritage, are residential type rooms offering assisted living and memory care services. The Haven was constructed in compliance with I-2 construction codes, and opened on July 1, 2003. The Heritage opened in May 2021. Each room consists of a living room with dining area and kitchenette; bedroom; and fully accessible bathroom. Each room can be locked by the resident; however, Ginger Cove retains the right to enter a room if the health or safety of a resident is in question.

If, in the opinion of the Community's Medical Director, in consultation with the resident and/or their family or agent, it is determined that the resident requires assisted living services on a temporary basis, such services are provided without an increase in the monthly fee for the resident's independent living unit under both the Extensive Life Care Plan and the Fee for Service Plan. However, residents under the Fee for Service Plan must also pay the per diem assisted living fee for temporary assisted living services. If a resident under the Extensive Life Care Plan requires permanent care in assisted living and the resident's apartment is vacated, the resident's monthly fee is adjusted to the current monthly fee for a one-bedroom deluxe interior apartment. If a resident under the Fee for Service Plan requires permanent care in one of the assisted living facilities and the resident's apartment is vacated, the resident will be charged the current per diem assisted living care fee. In all cases, the resident is charged for the cost of medical treatment, medicine, drugs, prescribed therapy, and other medical and miscellaneous supplies and services associated with medical treatment. In addition, residents in the Extensive Life Care Plan are charged for two extra meals per day. All meals are covered in the separate assisted living fee charged to residents in the Fee for Service Plan. Assisted living services are provided in a private room under both plans.

A separate storage locker is provided for each room in a central storage area. Each resident should supply a lock for his/her assigned individual storage locker.

Services offered within the assisted living facilities under both plans include three meals per day; snacks; assistance with activities of daily living as needed; housekeeping services; health care monitoring and management; social services; spiritual activities; brain fitness; overseeing medical care; arranging for medical care when needed; purchasing or renting equipment and supplies when needed; purchasing durable medical equipment; and daily medication management. Each assisted living room is provided telephone, cable TV, and internet services. Payment for these services is included in the fees under both plans (with the exception of an additional charge for two meals per day for residents with an Extensive Life Care Plan). Additional charges include, but are not limited to, rehabilitation services, Medicare Part B items and services, extra meals and the cost of maintenance and repair of assistive devices and equipment. Each resident is given an ancillary charge list contained in Exhibit I or Exhibit 8 of the applicable Residency Agreement, which contain fees for additional services provided by Ginger Cove, and, to the extent known, third party services not covered by the Residency Agreement. Ginger Cove will provide at least 45 days' notice of any rate increase under either plan, except if necessitated by a change in an assisted living resident's medical condition, and will maintain fair and reasonable billing and payment policies.

Notices and information given to each resident include: residents' rights; security procedures to protect the resident and the resident's property; and the resident's right to privacy and refusal of services. Residents are made aware that Ginger Cove retains the right to enter a resident's room if personnel have cause to believe that his/her health and/or safety are in jeopardy.

Should a resident desire to transfer from an independent living apartment to a room in one of the assisted living facilities, he/she will execute Exhibit B-1 or B-2 of the Extensive Life Care Plan Residency Agreement (see Exhibit B), or Exhibit 2.0 or 2.1 of the Fee for Service Plan Residency Agreement (see Exhibit C). Such Acknowledgement of Permanent Assignment will identify the level of care needed as determined by the Community's Medical Director, and a nursing assessment will be performed. Should an assisted living resident's level of care require a higher level of care, then the resident will have the option under both plans of transferring to Ginger Cove's health center for nursing care.

The assisted living program and services are offered as a part of the continuum of care in accordance with the attached Residency Agreements. Therefore, a separate assisted living agreement does not apply.

Residents of a room in the assisted living facilities have the same rights as those residing in the health center to register a complaint. The resident may contact a social worker to register a complaint or initiate the internal grievance process. The complaint will be forwarded to the Administrator for investigation and follow up. Documentation will be maintained, and a reply given within five working days. The local and toll-free telephone numbers of the Office of Health Care Quality and the Ombudsman are posted in the assisted living units.

Ginger Cove makes available to each assisted living resident any revisions to the Disclosure Statement without cost.

THE FINANCING

Ginger Cove's long-term debt consists of the following as of June 30, 2022:

- Maryland Health and Higher Educational Facilities Authority Revenue Bonds - \$45,721,000. Annapolis Life Care Issue (2018). These bonds were issued during August 2018 at a variable interest rate, adjusted monthly payable in monthly installments of interest and principal to September 1, 2048.

The 2018 Bonds were used to refund existing bonds and to provide an additional \$10,000,000 for the construction of a new assisted living/memory care building, The Heritage. The bonds are secured by all receipts of the Corporation and liens on substantially all of the Corporation's property, plant, and equipment. The bonds are bank-qualified and are held by Truist Bank under agreements that run through September 1, 2048.

In July 2018 the Corporation entered into new interest rate swap agreements with Truist Bank with a fixed interest rate of 2.878% and 2.573% and an effective date of August 1, 2018 and January 1, 2021 respectively. The termination date of the interest rate swaps is September 1, 2029.

Long-term debt maturing in the next five years is as follows:

FY 2024	1,049,000
FY 2025	1,098,000
FY 2026	1,143,000
FY 2027	1,191,000
FY 2028	1,234,000

In May 2020, Ginger Cove received a loan in the amount of \$2,071,800 through the Paycheck Protection Program (the PPP Loan). The PPP Loan was forgiven on August 2, 2021.

COVID-19 Pandemic Impact:

The Employee Retention Credit (ERC) is a refundable tax credit against certain employment taxes equal to the 50% of the qualified wages an eligible employer pays to employees after March 12, 2020 and before January 1st 2021. On December 27, 2020, the Consolidated Appropriations Act (CAA) was signed into law. Among other provisions, the CAA expanded the eligibility for ERC to include more entities as well as extending ERC into calendar year 2021 including the first, second and third calendar quarters. Furthermore, the refundable tax credit for the calendar year 2021 was expanded to 70% of the qualified wages. CAA provided these entities the ability to retroactively recover payroll taxes from earlier in 2020 during which they were previously ineligible. This is done by retroactively applying for the credit.

Employers, including tax-exempt organizations, are eligible for the credit if they operate a trade or business during calendar year 2020 and 2021 and experience either the full or partial suspension of the operation of their trade or business during any calendar quarter due to a significant decline in gross receipts or because of governmental orders limiting commerce, travel or group meetings due to COVID-19. The credit applies to qualified wages (including certain health plan expenses) paid during this period or any calendar quarter in which eligibility requirements were met.

Grants from the government are recognized when all conditions of such grants are fulfilled or there is reasonable assurance that they will be fulfilled. During the year ended June 30, 2023 and 2022, the Corporation determined it met the compliance requirements and conditions of the Employee Retention Credit (ERC) program. The Corporation recognized \$1,480,728 and \$2,120,693 OCT the consolidated statement of operations for the years ended June 30, 2023 and 2022, respectively. The Corporation recognized a current receivable for ERC credits of \$-0- and \$2,472,114 on the consolidated statement of financial position for the years ended June 30, 2023 and 2022, respectively. The Corporation paid approximately \$352,461 to the public accounting firm that assisted with the filing of the ERC credit application. The Corporation recognized these credits as a reduction of payroll taxes and employee benefits on the consolidated statement of operations.

There is a possibility that upon subsequent review that the Internal Revenue Service could reach a different conclusion regarding the Corporation's eligibility to retain the ERC credits received. That could result in repayment of the credits, interest, and potential penalties. The amount of liability, if any, from potential ineligibility cannot be determined with certainty.

ASSISTED LIVING/MEMORY CARE EXPANSION – THE HERITAGE

Ginger Cove received approval from the Department of Aging on May 8, 2018 for an expansion project for the construction of 20 new assisted living units, 15 memory care units, and the associated common areas and facilities. The expansion includes a three-story, with basement, 67,100 square foot structure and is located on its current campus. The facility opened in May 2021. This new facility, The Heritage, has multiple purposes:

1. To provide current and future residents with a modern community that provides privacy and dignity in a home-like environment using flexible spaces, incorporates nature, and enhances an already high quality of care through the use of appropriate technologies, continued choices, and high-quality meals.
2. To provide current and future residents with modern small-house model communities to create an environment that encourages and supports independence and success.
3. To position Ginger Cove to meet the needs of current and future residents, and to remain competitive within its market.
4. To achieve Ginger Cove's vision to be a premier life-care community committed to quality.

Memory care is another type of assisted living service offered at the Community. Memory care apartments and common areas are licensed by the Maryland Department of Health to provide assisted living care for those residents with mild cognitive impairment to moderately severe dementia without a primary psychiatric diagnosis. The memory care unit is secure and designed to enable residents to remain engaged in their environment at the level of their cognitive ability, and to function at the highest level possible for as long as possible. The memory care units encompass: (1) care coordination – staff collaboratively assess, plan, and provide care that is consistent with current advances in dementia care practice; (2) staff knowledge and competency – staff have the qualifications, skills, training, and education to assess and provide care for a resident population with memory impairment; (3) activity programming based on abilities – staff provide activities that match the resident’s cognitive ability, memory, attention span, language, reasoning ability, and physical function; (4) behavior management – Ginger Cove places emphasis on the use of nonpharmacological interventions as an alternative to antipsychotic medication use; and (5) safe and supportive physical environment – Ginger Cove modifies the physical environment to promote safety and minimize confusion and overstimulation.

III. THE PROPOSAL

THE LIFE-CARE CONCEPT

The life-care concept provides an individual lifetime use of an apartment, support services, and long-term nursing, memory, or assisted living care in an on-site health center if he or she is no longer capable of living independently. This concept has grown as the result of the increasing number of men and women reaching retirement age and the concern for providing an alternative to traditional retirement living. A resident pays an entrance fee (including a second person entrance fee, when applicable) in accordance with the terms of the Extensive Life Care Plan or Fee for Service Plan. After assuming occupancy in the Community, or 60 days after executing the applicable Residency Agreement, the resident pays entry and monthly fees which vary depending on whether the resident enrolls in the Extensive Life Care Plan or Fee for Service Plan. Any resident who lives in an independent living apartment may relocate to assisted living, memory care, or the health center on a temporary or permanent basis with the concurrence of Ginger Cove's Medical Director.

RESIDENCY AGREEMENTS

Upon deciding to become a resident of an apartment in the Community, a future resident will execute a Residency Agreement for one of the two available plans to reserve the apartment selected. Forms of each Residency Agreement are attached as Exhibit B (Extensive Life Care Plan Residency Agreement) and Exhibit C (Fee for Service Plan Residency Agreement). In the event of a conflict between a provision of the Residency Agreement executed by a resident and the terms of this Disclosure Statement, the provision of the Residency Agreement shall control.

All Residency Agreements are subject to acceptance by Ginger Cove. At the time of the execution of a Residency Agreement, the residents' health must be appropriate for independent living. After payment of the entrance fee, the resident must have sufficient financial resources to permit payment of monthly charges for the selected plan, plus other personal expenses which may be reasonably expected, and to meet anticipated increases in the cost of living and increases in the service fee for either plan. Ginger Cove may not terminate a Residency Agreement after it has accepted a resident, except for just cause as set forth in the applicable Residency Agreement.

Each person considering executing a Residency Agreement should consult with his or her tax advisor regarding the tax consequences associated with the Residency Agreement for the selected plan, as there may be tax advantages associated with residency at Ginger Cove.

In anticipation of meeting the needs of residents over time, Ginger Cove recognizes the need to be able to modify and develop new forms of residency agreements. To meet those needs, Ginger Cove reserves the right to offer to new prospective residents alternative forms of residency agreements.

IF YOU HAVE A LONG-TERM CARE INSURANCE POLICY, REQUEST YOUR ADVISORS TO REVIEW THE POLICY AND THE CONTINUING CARE AGREEMENT TO DETERMINE WHETHER THERE ARE POTENTIAL AREAS OF DUPLICATION OR AREAS WHERE BENEFITS CAN BE COORDINATED.

DESCRIPTION OF FEES

There are different types of fees that residents pay, which are detailed in the Residency Agreement. The fee schedules for the Extensive Life Care Plan are set forth in Exhibit D, and the fee schedules for the Fee for Service Plan are set forth in Exhibit E. In general, the fees include the following:

1. **One-Time Entrance Fee.** The resident is required to pay an entrance fee to the Community at the time the resident executes a Residency Agreement for either the Extensive Life Care Plan or the Fee for Service Plan. If there are two residents under the same Residency Agreement, a second person nonrefundable entrance fee is also required to be paid. The resident may be able to receive a refund of a portion of the first person entrance fee paid if he or she terminates the Residency Agreement after occupancy. Based upon availability, there are three options for this refund that the Resident will select in the Residency Agreement. The amount of the entrance fee will vary depending on which refund option is selected. The three options are summarized as follows:
 - a. The Standard 90% Refund Plan: 90% of the first person entrance fee is refundable, less permissible offsets as set forth in the Residency Agreement. The second person entrance fee is non-refundable. This plan is always available.
 - b. 50% Declining Balance Refund Plan: Deduct a 2% community fee from the first person entrance fee. The remaining amount is then reduced by 1% per month for 48 months, at which point the refundable amount of the entrance fee remains at 50% for the duration of the Residency Agreement, less permissible offsets as set forth in the Residency Agreement. The second person entrance fee is non-refundable. This refund plan may be offered from time to time depending on Ginger Cove's actuarial considerations.
 - c. The 0% Declining Balance Refund Plan: Deduct a 2% community fee from the first person entrance fee. The remaining amount is then reduced by 2% per month for 49 months (less permissible offsets as set forth in the Residency Agreement), at which point the refundable amount of the entrance fee remains at 0% for the duration of the Residency Agreement. The second entrance fee is non-refundable. This refund plan may be offered from time to time depending on Ginger Cove's actuarial considerations.

Carefully read the continuing care agreement for the conditions that must be satisfied before the provider is required to pay the entrance fee refund. The portion of the entrance fee to be refunded after the occupancy date is not held in trust or escrow for the benefit of the resident.

2. **Monthly Fee.** Generally, the Extensive Life Care Plan provides services for a set monthly fee subject to minor adjustments when a resident is permanently transferred to assisted living or nursing care. The Fee for Service Plan provides for lower monthly fees for independent living apartments as compared to the Extensive Life Care Plan, but

requires the resident to pay additional set monthly fees pursuant to a fee schedule when temporarily or permanently transferred to assisted living or nursing care levels.

3. **Ancillary Fees.** Under both the Extensive Life Care Plan and Fee for Service Plan, the resident is required to pay fees associated with use of additional products and services that are not covered by the monthly fee. The ancillary services and corresponding charges are outlined in Exhibit I of the Extensive Life Care Residency Agreement and Exhibit 8 of the Fee for Service Plan Residency Agreement.
4. **Special Charges.** For the Extensive Life Care Plan only, a Special Charge may be warranted if, at the time of the admissions assessment, Ginger Cove’s Medical Director determines, as a result of the medical assessment and medical records provided by the applicant, that the applicant has a pre-existing medical condition that may require premature admission to the health center.
5. **Charge For Pets.** There is an additional one time entry fee charge of \$5,000 for pets, and an additional monthly fee of \$50.00. This charge is the same if the resident has one or two pets. A copy of our pet policy may be obtained for review upon request. This policy may change from time to time as deemed appropriate.

The fees under both the Extensive Life Care Plan and Fee for Service Plan may be adjusted periodically by Ginger Cove after performing a thorough analysis each fiscal year to estimate the ongoing and operating expenses and other cash needs of the Community. The fees will then be adjusted to account for any differences in projected cash needs from the prior year’s estimate. Community cash needs include all costs, expenses, and charges for providing the services and facilities at the Community, and includes start-up losses and debt service payments for short-term or long-term debt.

The following grid provides information about changes in entrance fees and monthly fees during the previous six years of operation:

Fiscal Year	Entrance Fee (% Increase)	Monthly Fee (% Increase)
2018	0%	3.50%
2019	0%	3.50%
2020	0%	2.50%
2021	0%	2.50%
2022	20%	4.50%
2023	10%	5.75%

OPERATING RESERVE

Ginger Cove currently restricts 25%, of the prior fiscal year's audited operating expenses as an operating reserve in compliance with the operating reserve required under Sections 10-420 and 10-421 of the Human Services Article of the Maryland Code and, effective January 1, 2023, this ratio increased from 15%. The operating reserve is invested in a balanced account; the account custodian

is Truist. Mercer Investments LLC serves as investment advisor under an investment policy which has been approved by the Ginger Cove Board of Directors. The investment policy is reviewed on an annual basis and investment performance is reviewed by the Board's Finance and Audit committee on a regular basis. The Ginger Cove Board of Directors does not separately designate a capital renewal and replacement fund. Renewal and replacement funds are projected in Ginger Cove's cash projections and are budgeted annually. Renewal and replacement capital budgets have averaged in excess of \$2.0 million annually during FY 2016 through FY 2021, and are projected to average \$6.0-\$6.7 million annually during FY 2023 through FY 2025. These values exclude capital spending associated with expansion plans which may be contemplated by the Board.

ESTATE PLANNING

The attached Extensive Life Care Plan Residency Agreement and attached Fee for Service Plan Residency Agreement provide that the entrance fee consists of, and is to be paid in two parts: an initial deposit of 10% of the total entrance fee, and the balance of 90% of the total entrance fee upon signing of the Residency Agreement. The refundable portion of the entrance fee, if any, will vary depending on the refund plan option selected by the resident and will be payable in accordance with the timeframe set forth in the applicable Residency Agreement.

In the absence of any agreement between the residents of a double-occupied apartment which has been provided to Ginger Cove prior to repayment of the refundable portion of the entrance fee, the refund will be payable to the estate of the surviving resident. Residents of double-occupied apartments who wish to make other provisions for payment of the refundable portion of the entrance fee should consult their attorney and execute a *Designation of Beneficiary form*. It is the responsibility of the resident to make Ginger Cove aware of the existence of any such agreement and to provide a copy of the agreement to the Chief Financial Officer of Ginger Cove. No other rights under the attached Extensive Life Care Plan Residency Agreement or the attached Fee for Service Plan Residency Agreement are assignable. A *Designation of Beneficiary form* is available for review by any resident or by their financial or legal advisor upon request to the Finance Office.

FINANCIAL STATEMENTS AND PROJECTIONS

An audited financial statement (Exhibit F) for the Community is prepared for each completed fiscal year which is from July 1 to June 30. A copy of the Community's audited financial statements is available from the Ginger Cove Finance Office for review by each resident or his or her financial or legal advisor upon request. It is important for residents, their families, and their advisors to understand the financial basis on which the Community was developed and is being operated. The basis for financial planning for the Community comes from its history of sound management and strong economic health. It is this record of success and stability that ensures you that this Community is a sound investment now and in the future.

IV. REGULATORY MATTERS

CONTINUING CARE COMMUNITIES ACT

The Maryland Continuing Care Communities Act (the "Act") governs life-care retirement communities such as Ginger Cove. Ginger Cove did not provide continuing care until it received a final certificate of registration from the Maryland Department of Aging. The Maryland Department of Aging issued a final certificate of registration when the following conditions were met: (1) Ginger Cove had been issued a preliminary certificate of registration; (2) Ginger Cove had filed all required documents with the Maryland Department of Aging; (3) Ginger Cove had submitted documentation which demonstrates that Residency Agreements had been executed for 65 percent of the apartments, and a minimum of 10 percent of the total entrance fee had been paid for each contracted apartment; and (4) Ginger Cove had submitted documentation for long-term financing and construction financing. In order to enter into a Residency Agreement with future residents of the Community, Ginger Cove obtained a preliminary certificate of registration from the Maryland Department of Aging. The Maryland Department of Aging issued a preliminary certificate of registration when it determined, among other things, that the Residency Agreement met the requirements of the law. The Maryland Department of Aging issued a final certificate for phase I, consisting of 162 living units and 43 health center beds, on February 18, 1987. A final certificate of registration for phase II, consisting of 81 additional living units, was issued on February 1, 1989.

Also, in accordance with the Act, the Provider is required to annually renew its certificate of registration within 120 days after its fiscal year end. As part of the renewal process, the Provider is required to update its Disclosure Statement. The Provider is also required to amend its Disclosure Statement if at any time, in the opinion of the provider or the Maryland Department of Aging, an amendment is necessary to prevent the Disclosure Statement from containing any material misstatement of fact and/or omissions of material facts required by this regulation.

Continuing care retirement communities with assisted living programs must maintain compliance with Sections 10-425(c), 10-444 (e) and 10-447 of the Human Services Article and Section 19-1806 of the Health General Article of the Maryland Code.

HEALTH CENTER LICENSURE

The health center is required to be licensed by the Maryland Department of Health. Once licensed, the health center is subject to periodic inspections to maintain licensure.

TAX DEDUCTIONS

Residents of the Community may be eligible to receive a tax benefit. A percentage of the monthly fee paid may be able to be taken as a medical expense deduction each year. In January of each year, Ginger Cove will provide residents with the percentage of the prior year's monthly fees and entrance fees paid that have been determined to be attributable to the operations of the health center. All medical deductions are, of course, subject to limitations imposed by the Internal Revenue Code of 1986, as amended. Additionally, a portion of the entrance fee may also be deductible. It is recommended that each resident seek the advice of a professional tax advisor before taking any of these deductions.

INTERNAL GRIEVANCE PROCEDURE

Ginger Cove has established an internal grievance procedure to address resident grievances. A resident, or a group of residents collectively, may submit a grievance in writing to the Chief Executive Officer (or to a resident director, if the complaint relates to the Chief Executive Officer), 4000 River Crescent Drive, Annapolis, MD 21401. Ginger Cove will send a written acknowledgement to the resident or group of residents within five days after receipt of the written grievance. Ginger Cove will assign personnel to investigate the grievance. A resident, or group of residents, who files a written grievance is entitled to a meeting with management of Ginger Cove within 30 days after receipt of the written grievance, in order to present the grievance. Ginger Cove will provide a response within 45 days after receipt of the written grievance as to the investigation and resolution of the grievance.

Within 30 days after Ginger Cove provides its response to the grievance, a resident, group of residents, or Ginger Cove may seek mediation through one of the community mediation centers in the State or another mediation provider. If a resident, group of residents, or Ginger Cove seek mediation under the preceding sentence, the mediation shall be non-binding.

V. EXHIBITS

Exhibit A:

Description of Services

EXHIBIT A

DESCRIPTION OF THE SERVICES

The services available to residents are listed in both the attached Extensive Life Care Plan Residency Agreement and Fee for Service Plan Residency Agreement that govern all such obligations. To more fully explain the nature of these services, the following detailed description has been prepared. Residents will be advised of any prospective changes in these services by Ginger Cove administration.

Ancillary Health Center Services

Any health center services, whether or not ordered by a physician, which are not explicitly listed in either the attached Extensive Life Care Plan Residency Agreement or attached Fee for Service Plan Residency Agreement as services and features provided to all apartment residents in consideration for a (monthly or daily) service fee, are regarded as ancillary health center services and, if they are provided to a resident, will be done so at an extra charge. A current schedule of charges for ancillary health center services is available during normal business hours at the Community's reception desk.

Aquatic Center and Fitness Studios

For resident use and enjoyment, the Community has an indoor lap pool, aerobics pool, Jacuzzi, and locker rooms with saunas, located in the Commons building Aquatic Center. There are special hours of operation and supervised pool exercise programs. Adjacent fitness studios and wellness gym provide room for exercise equipment and other wellness activities for resident use.

Health and Wellness Clinic

The Health and Wellness Clinic provides a setting where residents may receive outpatient health care services provided by a physician, nurse practitioner, or other qualified health care professional when the resident has made an appointment for these services. The Health and Wellness Clinic is open weekdays from 9am to 5pm. Fees for outpatient health care services are the responsibility of the resident. Some basic services are available free of charge.

Home Care Services

Home care services are not included in the Residency Agreement; however, Ginger Cove may offer personal assistance with activities of daily living as a complement to independent living services at an additional charge at established rates. Residents who wish to engage outside agencies or individuals to provide home care services must receive prior approval from the Community's Administrator or his/her designee. In such instances, the resident agrees that the agency or individual will comply with the standards and rules of Ginger Cove, and the resident understands that he or she will be fully responsible for all costs and arrangements with the agency or individual. To ensure the safety of residents, the Medical Director must approve the use of outside agencies before they are engaged.

Palliative Care and Hospice

Palliative care and hospice services are not included in the Residency Agreement and as such any costs related to these services are the responsibility of the resident. Please contact Ginger Cove's Administrator for a list of recommended palliative care and hospice providers.

Rehabilitation/Therapy Services

Ginger Cove provides a large therapy gym for recreational, occupational, speech and physical therapy. Therapy services are available to residents at all levels of care at an additional charge; however, some portion of the fee may be covered by the resident's health insurance plan.

Beauty and Barber Shop

Beauty and barber shop services provided by professional beauticians and barbers as available at an extra charge. Space is provided in the commons area for this service.

Cocktail Lounge

Ginger Cove holds a license for the sale of beer, wine and liquor to residents. Residents may purchase drinks during operating hours at the Bugeye Bar. Bar service and wine are available in the dining room at an additional cost. From time to time, complimentary drinks are served in conjunction with a special event or celebration.

Emergency Call System

All apartment homes have an emergency call system and each resident also has a wireless pendant that can be used to call for assistance in any location on campus. The emergency call system is a wireless system. When a pull cord is pulled or a pendant activated, a call for assistance is generated to the health center indicating the resident who needs assistance and the location of the resident. Community personnel with emergency training respond to calls from the emergency call system and summon any other appropriate emergency services that might be required. Each resident in Assisted Living and Independent living is issued a wireless pendant which when activated will provide your location (while on campus only) and summon assistance.

Financial Data

Ginger Cove makes available a Certified Financial Statement (aka Audited Financial Statements) for the Community for the information of the residents each year. Residents, through the Residents Club, are informed of the budgeting process and monthly fee adjustments annually. Various reports and other data required under various statutes are posted.

Flat Laundry

The Community will provide weekly service for the residents' flat laundry which is washed, dried, folded, and returned. Such service includes sheets, pillowcases, towels, and face cloths. Although the use of permanent-press linen is strongly recommended, the staff will launder nonpermanent-press items, but will not iron flat laundry.

Food Service

The number of meals offered monthly, as part of the monthly service fee for independent living residents, is equal to the number of days in the month. The meals included in the monthly service fee may be taken at any scheduled time during the month. Additional meals are available to residents at extra cost. Residents may contract on a monthly basis for additional meals. Guest meals may be credited against meals covered by the monthly service fee without any additional cost.

Lunch and dinner menus include soup, salad, choice of entree, accompaniments, beverage, and dessert. Soup and sandwich selections are also offered for both lunch and dinner. Set service hours are established for lunch and dinner in both dining rooms. A credit in the monthly service fee is given for meals not taken when the resident is absent for more than 30 consecutive days.

Modified diets are provided by the dietary department if ordered by the resident's physician. The services of the dietitian are available to the residents, and regular consultation is available.

Grab Rails

The standard for all bathrooms includes grab rails in the bathtub and/or shower area. If grab rails are desired at either or both sides of the commode, installation must be arranged and paid for by the resident.

Gratuities

No gratuities are allowed. Employees who accept them will be subject to discharge. An employee appreciation fund is established to be shared with each employee on a basis determined by the residents.

Health Center

A physician has been retained to act as Medical Director of the Community. The Medical Director is responsible for medical supervision of health center operations, quality of care assurance, and resident care planning.

Residents may be admitted directly to the health center's assisted living beds or comprehensive care beds from their apartments and need not come from a hospital. Since only one meal per day is included in the service fee, additional meals each day will be added to a resident's monthly billing statement for residents under the Extensive Life Care Plan Residency Agreement when he or she is admitted to the health center. Visitors and volunteers are encouraged to visit the patient.

The Medical Director determines the appropriate level of health center services required by the resident upon admission to the health center. As a part of the determination, the resident's long-term ability to return to independent living is evaluated. The nursing staff provides an appropriate plan of care, the ultimate goal of which shall be, if at all possible, to return the resident to independent living as soon as possible. The health center is staffed adequately to provide the quality level of care residents of the Community will expect, consistent with the approved budget.

While in the health center, the resident is given the following options: private room with shared bath; private room with private bath; deluxe room with private bath; and super deluxe room with private bath (subject to availability and corresponding fees). If emergency medical care is required, the resident's attending physician and the resident's family or personal representative are notified. The resident is responsible for the services of his/her personal physician.

In the event the residents' personal physician or the Community's Medical Director orders medication, therapy, or various supplemental services for the resident's care, the resident shall be responsible for the cost of such services.

Residents who are able to do so are encouraged to return to independent living as soon as possible and are allowed to visit their apartments as part of the rehabilitation process if that is a part of the health care plan.

Director of Resident Services

Ginger Cove provides a Director of Resident Services who is responsible for coordinating and directing a full range of educational, entertainment, social, fitness, spiritual and other opportunities for engagement for independent living residents designed to meet their physical, emotional, intellectual and spiritual needs....Our goal is for you to rediscover life to your full potential.

Director of Social Services & Wellness

Ginger Cove provides a Director of Social Services & Wellness to design and implement programming focused on assisted living, memory care, and health center residents intended to optimize residents' overall wellness through programs focused upon the dimensions of body, mind and spirit. This position is also responsible for family events, which are intended to increase family awareness of all that Ginger Cove has and plans to offer in terms of programmatic content and frequency.

Housekeeping

Ginger Cove maintains staff to provide weekly housekeeping services for all apartments. Such costs are included in the service fee. Housekeeping services include cleaning, vacuuming, and dusting on a weekly basis; washing and waxing of hard surface floors; and cleaning ovens and windows (as needed). Carpets are cleaned approximately every 12 months and at other times, spot cleaning is done. Furniture will be moved at least once a year for cleaning hard-to-reach areas. Extra cleaning help is available at additional cost.

Insurance Coverage

The Community participates in the Medicare program. Residents are asked to represent that upon occupancy at the Community, the resident will be entitled to Medicare Part A benefits and enrolled in the Medicare Part B program, or that the resident has equivalent insurance coverage acceptable to the Community. Further, residents are required to maintain at resident's expense, while a resident of the Community, Medicare Part A, Medicare Parts B & D and one health insurance policy

to supplement Medicare or equivalent insurance coverage acceptable to Ginger Cove, and, upon request, to furnish copies of such policies to Ginger Cove. If such coverage is not maintained by the resident, Ginger Cove may seek to terminate the Residency Agreement.

For residents under the Fee for Service Plan Residency Agreement, in the event that the resident represents that he/she has long term care insurance covering all or part of the costs of the services provided under the applicable Residency Agreement, maintenance of such coverage is a significant obligation of the resident under the Residency Agreement and the resident is required to notify Ginger Cove of any change or cancellation of such coverage. If such coverage is not maintained by the resident at the level that first represented to Ginger Cove, Ginger Cove may seek to terminate the Residency Agreement.

It is further recommended that all residents secure a tenant's insurance policy which includes liability coverage. This should be completed by the resident with an insurance agent of his/her choice.

Monthly Billing Service

All monthly service fees are billed in advance and placed in the resident's in-house mailbox on or about the fifth business day of the month and are to be paid upon receipt.

Other Charges

Other services are provided to residents for an additional charge, which will be added to the monthly bill. Such services include but are not limited to guest accommodations; guest meals; beauty/barber shop services; additional resident meals; some activities; use of the cocktail lounge; additional housekeeping; personal laundry service; assistance-in-living services; and such other reasonable services as requested.

Permanent Assignment to Assisted Living

All permanently assigned residents will pay an assisted living fee as outlined in the attached Extensive Life Care Plan Residency Agreement and Fee for Service Plan Residency Agreement.

Permanent Assignment to Health Center

All residents who permanently transfer to the health center will pay a health center charge as outlined in the attached Extensive Life Care Plan Residency Agreement and Fee for Service Plan Residency Agreement. Residents of the Community are cared for in the health center, at both the assisted living level and the comprehensive care level, at no additional cost other than extra meals and other associated ancillary charges not covered by the monthly or daily service fee, as applicable.

Pool

For the resident's use and enjoyment, the Community has an indoor pool, with whirlpool and saunas, located in the Aquatics Center. There are special hours of operation and supervised pool exercise and therapy programs. An adjacent exercise room provides exercise equipment for the resident's use.

Prescription Services

Transportation service to pharmacies is provided for an additional fee. At least one local pharmacy provides delivery service for residents' convenience.

Private Dining Room/Lounge

A private dining room may be available for use by residents and their guests. Special meals, if desired, will be available at an extra cost. Advance reservations are required.

Reception Desk

A receptionist is on duty from approximately 8:00 a.m. to 8:00 p.m. seven days per week.

Residents' Association (Residents Club)

Regularly scheduled meetings are held to allow residents to ask questions and to permit the administration and the Board of Directors to communicate with the residents. These resident meetings are usually held monthly.

Resident's Parking

Parking is available to the residents. Parking identification tags are assigned at the time of closing.

Security

Ginger Cove provides security personnel twenty-four hours per day. For the resident's added safety, all entrance and exit doors (except the main entrance during the day) are locked 24 hours a day, requiring the residents to use a key to gain entrance.

Sending or Receiving a Fax

A resident wishing to send a fax should complete a fax cover sheet, available at the reception desk. The completed cover sheet and attached information will be sent by the receptionist. A resident may also receive a fax at the Community. The Community's fax number is 410-266-6144. All faxes should be claimed at the reception desk.

Telephone Service

Each independent living apartment has wired jacks in various locations. Individual resident telephone service is the resident's responsibility and expense.

Television Cable

Each apartment has cable jacks in various locations. The cost of "expanded basic" service is the Community's expense.

Transportation

Scheduled bus transportation services are provided throughout the local area at no additional cost to the resident. Special event or valet service transportation may be provided at extra cost to the resident. Areas of regularly scheduled transportation include shopping centers, medical and other professional offices, and places of worship.

Valet Service

Valet service is available at the Community five days a week and offers residents assistance with transportation, personal shopping and other errands, at an additional charge.

Volunteers

Ginger Cove encourages volunteer participation from the residents, as well as from outside sources.

Tech at Home Services

Ginger Cove offers our Tech@Home® service to assist our residents with their needs with regard to technology. This free service is currently offered through our agreement with Parasol Alliance, LLC, and the dates and time on which this service is available are published on our Touchtown resident portal/app.

Internet/Wi-Fi

The Community provides basic public wi-fi service free of charge. Residents may purchase an upgrade of this service through Verizon.

Exhibit B:

Ginger Cove's Extensive Life Care Plan Residency Agreement

Exhibit C:

**Ginger Cove's Fee for Service Plan
Residency Agreement**

Exhibit D:

Extensive Life Care Plan Fee Schedules

**EXHIBIT H
INDEPENDENT LIVING UNIT FEE SCHEDULE**

Independent Living Apartment Type	As of July 1st 2023 Standard 90% Refund Plan			
	Extensive Life Care Fee Schedule or "Type A" Residency Agreement			
	Entrance Fee		Monthly Fee	
	+ 2nd		+2nd	
	Single	Person	Single	Person
One Bedroom Traditional Interior	\$ 330,664	\$ 352,665	\$ 4,661	\$ 7,453
One Bedroom Traditional Interior 3rd Floor	\$ 334,294	\$ 356,295	\$ 4,661	\$ 7,453
One Bedroom Traditional Exterior	\$ 356,716	\$ 378,717	\$ 4,661	\$ 7,453
One Bedroom Traditional Special	\$ 360,350	\$ 382,351	\$ 4,775	\$ 7,566
One Bedroom Deluxe Interior	\$ 423,513	\$ 445,514	\$ 5,124	\$ 7,915
One Bedroom Interior 3rd Floor	\$ 427,144	\$ 449,145	\$ 5,124	\$ 7,915
One Bedroom Deluxe Exterior	\$ 448,463	\$ 470,464	\$ 5,124	\$ 7,915
One Bedroom Deluxe Exterior 3rd Floor	\$ 451,938	\$ 473,939	\$ 5,124	\$ 7,915
One Bedroom Deluxe Special	\$ 451,938	\$ 473,939	\$ 5,233	\$ 8,024
Two Bedroom Traditional Interior	\$ 552,053	\$ 574,054	\$ 5,612	\$ 8,404
Two Bedroom Traditional Interior 3rd Floor	\$ 555,684	\$ 577,685	\$ 5,612	\$ 8,404
Two Bedroom Traditional Exterior	\$ 577,318	\$ 599,318	\$ 5,612	\$ 8,404
Two Bedroom Traditional Exterior 3rd Floor	\$ 580,948	\$ 602,949	\$ 5,612	\$ 8,404
Two Bedroom Traditional Special	\$ 580,948	\$ 602,949	\$ 5,714	\$ 8,505
Two Bedroom Deluxe Interior	\$ 691,802	\$ 713,803	\$ 6,091	\$ 8,883
Two Bedroom Deluxe Interior 3rd Floor	\$ 695,591	\$ 717,592	\$ 6,091	\$ 8,883
Two Bedroom Deluxe Exterior	\$ 729,068	\$ 751,069	\$ 6,091	\$ 8,883
Two Bedroom Deluxe Exterior 3rd Floor	\$ 733,017	\$ 755,018	\$ 6,091	\$ 8,883
Two Bedroom Deluxe Special	\$ 733,017	\$ 755,018	\$ 6,197	\$ 8,989
Two Bedroom with Den Interior	\$ 793,495	\$ 815,496	\$ 6,553	\$ 9,345
Two Bedroom with Den Interior 3rd Floor	\$ 797,443	\$ 819,444	\$ 6,553	\$ 9,345
Two Bedroom with Den Exterior	\$ 823,657	\$ 845,658	\$ 6,553	\$ 9,345
Two Bedroom with Den Special Exterior	\$ 827,605	\$ 849,606	\$ 6,666	\$ 9,458
Comb(3210)1 BR Traditional/1 BR Deluxe	\$ 917,456	n/a	\$ 9,789	n/a
Comb(8301)1 BR Deluxe/1 BR Traditional	\$ 917,456	n/a	\$ 9,957	n/a
Comb(3211)2 BR Deluxe/Extra room	\$ 930,404	\$ 952,405	\$ 6,923	\$ 9,715
Comb(7101)1 BR Deluxe/1 BR Deluxe	\$ 1,012,517	n/a	\$ 10,309	n/a
Comb(1101)1 BR Deluxe/1 BR Deluxe	\$ 1,020,886	n/a	\$ 10,251	n/a
Comb(1201)1 BR Deluxe/1 BR Deluxe	\$ 1,020,886	n/a	\$ 9,460	n/a
Comb(1209)1 BR Deluxe/1 BR Deluxe	\$ 1,020,886	n/a	\$ 10,251	n/a
Comb(1301)1 BR Deluxe/1 BR Deluxe	\$ 1,020,886	n/a	\$ 10,251	n/a
Comb(7301)1 BR Deluxe/1 BR Deluxe	\$ 1,020,886	n/a	\$ 10,420	n/a
Comb(7209)2 BR Deluxe/1 BR Traditional	\$ 1,085,784	n/a	\$ 10,759	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 22,001		\$ 2,792	

EXHIBIT H
INDEPENDENT LIVING UNIT FEE SCHEDULE

As of July 1st 2023				
50% Declining Balance Refund Plan				
Extensive Life Care Fee Schedule or "Type A" Residency Agreement				
Independent Living Apartment Type	Entrance Fee		Monthly Fee	
	Single	+ 2nd Person	Single	+2nd Person
One Bedroom Traditional Interior	\$ 231,117	\$ 254,002	\$ 4,661	\$ 7,452
One Bedroom Traditional Interior 3rd Floor	\$ 233,654	\$ 256,540	\$ 4,661	\$ 7,452
One Bedroom Traditional Exterior	\$ 249,326	\$ 272,212	\$ 4,661	\$ 7,452
One Bedroom Traditional Special	\$ 251,866	\$ 274,751	\$ 4,774	\$ 7,565
One Bedroom Deluxe Interior	\$ 296,013	\$ 318,899	\$ 5,123	\$ 7,914
One Bedroom Interior 3rd Floor	\$ 298,551	\$ 321,437	\$ 5,123	\$ 7,914
One Bedroom Deluxe Exterior	\$ 313,453	\$ 336,338	\$ 5,123	\$ 7,914
One Bedroom Deluxe Exterior 3rd Floor	\$ 315,880	\$ 338,766	\$ 5,123	\$ 7,914
One Bedroom Deluxe Special	\$ 315,880	\$ 338,766	\$ 5,232	\$ 8,023
Two Bedroom Traditional Interior	\$ 373,357	\$ 396,242	\$ 5,612	\$ 8,403
Two Bedroom Traditional Interior 3rd Floor	\$ 375,813	\$ 398,698	\$ 5,612	\$ 8,403
Two Bedroom Traditional Exterior	\$ 390,443	\$ 413,328	\$ 5,612	\$ 8,403
Two Bedroom Traditional Exterior 3rd Floor	\$ 392,898	\$ 415,784	\$ 5,612	\$ 8,403
Two Bedroom Traditional Special	\$ 392,898	\$ 415,784	\$ 5,713	\$ 8,504
Two Bedroom Deluxe Interior	\$ 467,870	\$ 490,755	\$ 6,091	\$ 8,882
Two Bedroom Deluxe Interior 3rd Floor	\$ 470,432	\$ 493,317	\$ 6,091	\$ 8,882
Two Bedroom Deluxe Exterior	\$ 493,073	\$ 515,958	\$ 6,091	\$ 8,882
Two Bedroom Deluxe Exterior 3rd Floor	\$ 495,744	\$ 518,629	\$ 6,091	\$ 8,882
Two Bedroom Deluxe Special	\$ 495,744	\$ 518,629	\$ 6,196	\$ 8,987
Two Bedroom with Den Interior	\$ 536,645	\$ 559,530	\$ 6,553	\$ 9,344
Two Bedroom with Den Interior 3rd Floor	\$ 539,316	\$ 562,201	\$ 6,553	\$ 9,344
Two Bedroom with Den Exterior	\$ 557,043	\$ 579,929	\$ 6,553	\$ 9,344
Two Bedroom with Den Special Exterior	\$ 559,714	\$ 582,600	\$ 6,666	\$ 9,457
Comb(3210)1 BR Traditional/1 BR Deluxe	\$ 625,143	n/a	\$ 9,789	n/a
Comb(8301)1 BR Deluxe/1 BR Traditional	\$ 625,143	n/a	\$ 7,165	n/a
Comb(3211)2 BR Deluxe/Extra room	\$ 625,143	\$ 648,029	\$ 6,923	\$ 9,187
Comb(7101)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 10,308	n/a
Comb(1101)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 10,251	n/a
Comb(1201)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 9,460	n/a
Comb(1209)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 10,251	n/a
Comb(1301)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 10,251	n/a
Comb(7301)1 BR Deluxe/1 BR Deluxe	\$ 685,938	n/a	\$ 10,419	n/a
Comb(7209)2 BR Deluxe/1 BR Traditional	\$ 729,544	n/a	\$ 10,759	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 22,886		\$ 2,792	

**EXHIBIT H
INDEPENDENT LIVING UNIT FEE SCHEDULE**

As of July 1st 2023 0% Declining Balance Refund Plan				
Extensive Life Care Fee Schedule or "Type A" Residency Agreement				
Independent Living Apartment Type	Entrance Fee		Monthly Fee	
	Single	+ 2nd Person	Single	+2nd Person
One Bedroom Traditional Interior	\$ 156,344	\$ 179,230	\$ 4,661	\$ 7,453
One Bedroom Traditional Interior 3rd Floor	\$ 158,060	\$ 180,946	\$ 4,661	\$ 7,453
One Bedroom Traditional Exterior	\$ 168,662	\$ 191,547	\$ 4,661	\$ 7,453
One Bedroom Traditional Special	\$ 170,380	\$ 193,266	\$ 4,774	\$ 7,566
One Bedroom Deluxe Interior	\$ 200,245	\$ 223,131	\$ 5,123	\$ 7,915
One Bedroom Interior 3rd Floor	\$ 201,962	\$ 224,848	\$ 5,123	\$ 7,915
One Bedroom Deluxe Exterior	\$ 212,042	\$ 234,927	\$ 5,123	\$ 7,915
One Bedroom Deluxe Exterior 3rd Floor	\$ 213,685	\$ 236,570	\$ 5,123	\$ 7,915
One Bedroom Deluxe Exterior 3rd Floor	\$ 213,685	\$ 236,570	\$ 5,232	\$ 8,024
One Bedroom Deluxe Exterior 3rd Floor	\$ 252,566	\$ 275,451	\$ 5,612	\$ 8,404
One Bedroom Deluxe Exterior 3rd Floor	\$ 254,227	\$ 277,112	\$ 5,612	\$ 8,404
One Bedroom Deluxe Exterior 3rd Floor	\$ 264,124	\$ 287,010	\$ 5,612	\$ 8,404
One Bedroom Deluxe Exterior 3rd Floor	\$ 265,785	\$ 288,671	\$ 5,612	\$ 8,404
One Bedroom Deluxe Exterior 3rd Floor	\$ 265,785	\$ 288,671	\$ 5,713	\$ 8,505
One Bedroom Deluxe Exterior 3rd Floor	\$ 316,501	\$ 339,386	\$ 6,091	\$ 8,883
One Bedroom Deluxe Exterior 3rd Floor	\$ 318,234	\$ 341,120	\$ 6,091	\$ 8,883
One Bedroom Deluxe Exterior 3rd Floor	\$ 333,551	\$ 356,436	\$ 6,091	\$ 8,883
One Bedroom Deluxe Exterior 3rd Floor	\$ 335,357	\$ 358,243	\$ 6,091	\$ 8,883
One Bedroom Deluxe Exterior 3rd Floor	\$ 335,357	\$ 358,243	\$ 6,196	\$ 8,988
One Bedroom Deluxe Exterior 3rd Floor	\$ 363,026	\$ 385,912	\$ 6,553	\$ 9,345
One Bedroom Deluxe Exterior 3rd Floor	\$ 364,832	\$ 387,717	\$ 6,553	\$ 9,345
One Bedroom Deluxe Exterior 3rd Floor	\$ 376,825	\$ 399,710	\$ 6,553	\$ 9,345
One Bedroom Deluxe Exterior 3rd Floor	\$ 378,631	\$ 401,517	\$ 6,666	\$ 9,458
One Bedroom Deluxe Exterior 3rd Floor	\$ 417,006	n/a	\$ 9,789	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 417,006	n/a	\$ 7,165	\$ 9,957
One Bedroom Deluxe Exterior 3rd Floor	\$ 625,143	\$ 648,029	\$ 6,923	\$ 9,715
One Bedroom Deluxe Exterior 3rd Floor	\$ 685,938	n/a	\$ 10,308	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 464,017	n/a	\$ 10,251	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 464,017	n/a	\$ 9,460	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 464,017	n/a	\$ 10,251	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 464,017	n/a	\$ 10,251	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 464,017	n/a	\$ 10,419	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 417,006	n/a	\$ 10,759	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 22,886		\$ 2,792	

Carefully read the continuing care agreement for the conditions that must be satisfied before the provider is required to pay the entrance fee refund. As with all published price information, the amounts quoted are subject to change.

Exhibit E:

Fee for Service Plan Fee Schedules

**EXHIBIT 7.0
INDEPENDENT LIVING UNIT FEE SCHEDULE**

As of July 1st 2023 Standard 90% Refund Plan				
Fee For Service Fee Schedule or "Type C" Residency Agreement				
Independent Living Apartment Type	Entrance Fee		Monthly Fee	
	Single	+ 2nd Person	Single	+2nd Person
One Bedroom Traditional Interior	\$ 264,531	\$ 257,125	\$ 3,962	\$ 6,335
One Bedroom Traditional Interior 3rd Floor	\$ 267,436	\$ 259,766	\$ 3,962	\$ 6,335
One Bedroom Traditional Exterior	\$ 285,373	\$ 276,072	\$ 3,962	\$ 6,335
One Bedroom Traditional Special	\$ 288,280	\$ 278,715	\$ 4,060	\$ 6,433
One Bedroom Deluxe Interior	\$ 338,811	\$ 324,653	\$ 4,355	\$ 6,728
One Bedroom Interior 3rd Floor	\$ 341,715	\$ 327,292	\$ 4,355	\$ 6,728
One Bedroom Deluxe Exterior	\$ 358,770	\$ 342,797	\$ 4,355	\$ 6,728
One Bedroom Deluxe Exterior 3rd Floor	\$ 361,550	\$ 345,324	\$ 4,355	\$ 6,728
One Bedroom Deluxe Special	\$ 361,550	\$ 345,324	\$ 4,448	\$ 6,821
Two Bedroom Traditional Interior	\$ 441,642	\$ 418,135	\$ 4,770	\$ 7,143
Two Bedroom Traditional Interior 3rd Floor	\$ 444,547	\$ 420,776	\$ 4,770	\$ 7,143
Two Bedroom Traditional Exterior	\$ 461,853	\$ 436,509	\$ 4,770	\$ 7,143
Two Bedroom Traditional Exterior 3rd Floor	\$ 464,758	\$ 439,150	\$ 4,770	\$ 7,143
Two Bedroom Traditional Special	\$ 464,758	\$ 439,150	\$ 4,856	\$ 7,229
Two Bedroom Deluxe Interior	\$ 553,441	\$ 519,771	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Interior 3rd Floor	\$ 556,472	\$ 522,526	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Exterior	\$ 583,254	\$ 546,874	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Exterior 3rd Floor	\$ 586,414	\$ 549,746	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Special	\$ 586,414	\$ 549,746	\$ 5,266	\$ 7,639
Two Bedroom with Den Interior	\$ 634,796	\$ 593,730	\$ 5,570	\$ 7,943
Two Bedroom with Den Interior 3rd Floor	\$ 637,955	\$ 596,602	\$ 5,570	\$ 7,943
Two Bedroom with Den Exterior	\$ 658,925	\$ 615,665	\$ 5,570	\$ 7,943
Two Bedroom with Den Special Exterior	\$ 662,083	\$ 618,536	\$ 5,666	\$ 8,039
Comb(3210)1 BR Traditional/1 BR Deluxe	\$ 733,964	n/a	\$ 8,321	n/a
Comb(8301)1 BR Deluxe/1 BR Traditional	\$ 733,964	n/a	\$ 8,464	n/a
Comb(3211)2 BR Deluxe/Extra room	\$ 744,324	\$ 693,300	\$ 5,886	\$ 8,259
Comb(7101)1 BR Deluxe/1 BR Deluxe	\$ 810,013	n/a	\$ 7,947	n/a
Comb(1101)1 BR Deluxe/1 BR Deluxe	\$ 816,709	n/a	\$ 8,714	n/a
Comb(1201)1 BR Deluxe/1 BR Deluxe	\$ 816,709	n/a	\$ 8,714	n/a
Comb(1209)1 BR Deluxe/1 BR Deluxe	\$ 816,709	n/a	\$ 8,714	n/a
Comb(1301)1 BR Deluxe/1 BR Deluxe	\$ 816,709	n/a	\$ 8,714	n/a
Comb(7301)1 BR Deluxe/1 BR Deluxe	\$ 816,709	n/a	\$ 8,857	n/a
Comb(7209)2 BR Deluxe/1 BR Traditional	\$ 868,628	n/a	\$ 9,145	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 18,307		\$ 2,373	

**EXHIBIT 7.0
INDEPENDENT LIVING UNIT FEE SCHEDULE**

As of July 1st 2023 50% Declining Balance Refund Plan				
Fee For Service Fee Schedule or "Type C" Residency Agreement				
Independent Living Apartment Type	Entrance Fee		Monthly Fee	
	Single	+ 2nd Person	Single	+2nd Person
One Bedroom Traditional Interior	\$ 206,646	\$ 224,953	\$ 3,962	\$ 6,335
One Bedroom Traditional Interior 3rd Floor	\$ 208,915	\$ 227,223	\$ 3,962	\$ 6,335
One Bedroom Traditional Exterior	\$ 220,658	\$ 238,965	\$ 3,962	\$ 6,335
One Bedroom Traditional Special	\$ 216,484	\$ 234,792	\$ 4,059	\$ 6,432
One Bedroom Deluxe Interior	\$ 262,350	\$ 280,657	\$ 4,354	\$ 6,727
One Bedroom Interior 3rd Floor	\$ 208,914	\$ 227,222	\$ 4,354	\$ 6,727
One Bedroom Deluxe Exterior	\$ 219,969	\$ 238,277	\$ 4,354	\$ 6,727
One Bedroom Deluxe Exterior 3rd Floor	\$ 271,506	\$ 289,814	\$ 4,354	\$ 6,727
One Bedroom Deluxe Special	\$ 271,506	\$ 289,814	\$ 4,447	\$ 6,820
Two Bedroom Traditional Interior	\$ 333,825	\$ 352,132	\$ 4,770	\$ 7,143
Two Bedroom Traditional Interior 3rd Floor	\$ 336,020	\$ 354,328	\$ 4,770	\$ 7,143
Two Bedroom Traditional Exterior	\$ 349,102	\$ 367,409	\$ 4,770	\$ 7,143
Two Bedroom Traditional Exterior 3rd Floor	\$ 351,297	\$ 369,604	\$ 4,770	\$ 7,143
Two Bedroom Traditional Special	\$ 351,297	\$ 369,604	\$ 4,856	\$ 7,229
Two Bedroom Deluxe Interior	\$ 418,331	\$ 436,638	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Interior 3rd Floor	\$ 420,621	\$ 438,929	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Exterior	\$ 440,866	\$ 459,173	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Exterior 3rd Floor	\$ 443,254	\$ 461,561	\$ 5,176	\$ 7,549
Two Bedroom Deluxe Special	\$ 443,254	\$ 461,561	\$ 5,266	\$ 7,639
Two Bedroom with Den Interior	\$ 479,824	\$ 498,132	\$ 5,569	\$ 7,942
Two Bedroom with Den Interior 3rd Floor	\$ 482,213	\$ 500,520	\$ 5,569	\$ 7,942
Two Bedroom with Den Exterior	\$ 498,064	\$ 516,371	\$ 5,569	\$ 7,942
Two Bedroom with Den Special Exterior	\$ 500,449	\$ 518,757	\$ 5,666	\$ 8,039
Comb(3210)1 BR Traditional/1 BR Deluxe	\$ 551,173	\$ 569,480	\$ 8,321	n/a
Comb(8301)1 BR Deluxe/1 BR Traditional	\$ 551,173	\$ 569,480	\$ 8,464	n/a
Comb(3211)2 BR Deluxe/Extra room	\$ 558,952	\$ 577,259	\$ 5,886	\$ 8,259
Comb(7101)1 BR Deluxe/1 BR Deluxe	\$ 608,281	\$ 626,589	\$ 7,947	n/a
Comb(1101)1 BR Deluxe/1 BR Deluxe	\$ 613,309	\$ 631,617	\$ 8,714	n/a
Comb(1201)1 BR Deluxe/1 BR Deluxe	\$ 613,309	\$ 631,617	\$ 8,714	n/a
Comb(1209)1 BR Deluxe/1 BR Deluxe	\$ 613,309	\$ 631,617	\$ 8,714	n/a
Comb(1301)1 BR Deluxe/1 BR Deluxe	\$ 613,309	\$ 631,617	\$ 8,714	n/a
Comb(7301)1 BR Deluxe/1 BR Deluxe	\$ 613,309	\$ 631,617	\$ 8,856	n/a
Comb(7209)2 BR Deluxe/1 BR Traditional	\$ 652,298	\$ 670,605	\$ 9,143	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 18,307		\$ 2,373	

**EXHIBIT 7.0
INDEPENDENT LIVING UNIT FEE SCHEDULE**

As of July 1st 2023 0% Declining Balance Refund Plan				
Fee For Service Fee Schedule or "Type C" Residency Agreement				
Independent Living Apartment Type	Entrance Fee		Monthly Fee	
	Single	+ 2nd Person	Single	+2nd Person
One Bedroom Traditional Interior	\$ 138,670	\$ 156,978	\$ 3,962	\$ 5,991
One Bedroom Traditional Interior 3rd Floor	\$ 140,193	\$ 158,500	\$ 3,962	\$ 5,991
One Bedroom Traditional Exterior	\$ 149,596	\$ 167,903	\$ 3,962	\$ 5,991
One Bedroom Traditional Special	\$ 151,120	\$ 169,428	\$ 4,059	\$ 6,083
One Bedroom Deluxe Interior	\$ 177,609	\$ 195,917	\$ 4,354	\$ 6,362
One Bedroom Interior 3rd Floor	\$ 179,132	\$ 197,439	\$ 4,354	\$ 6,362
One Bedroom Deluxe Exterior	\$ 188,071	\$ 206,379	\$ 4,354	\$ 6,362
One Bedroom Deluxe Exterior 3rd Floor	\$ 189,529	\$ 207,836	\$ 4,354	\$ 6,362
One Bedroom Deluxe Exterior 3rd Floor	\$ 189,529	\$ 207,836	\$ 4,447	\$ 6,450
One Bedroom Deluxe Exterior 3rd Floor	\$ 224,014	\$ 242,321	\$ 4,770	\$ 6,755
One Bedroom Deluxe Exterior 3rd Floor	\$ 225,488	\$ 243,795	\$ 4,770	\$ 6,755
One Bedroom Deluxe Exterior 3rd Floor	\$ 234,266	\$ 252,573	\$ 4,770	\$ 6,755
One Bedroom Deluxe Exterior 3rd Floor	\$ 235,739	\$ 254,046	\$ 4,770	\$ 6,755
One Bedroom Deluxe Exterior 3rd Floor	\$ 235,739	\$ 254,046	\$ 4,856	\$ 6,836
One Bedroom Deluxe Exterior 3rd Floor	\$ 280,722	\$ 299,030	\$ 5,176	\$ 7,139
One Bedroom Deluxe Exterior 3rd Floor	\$ 282,259	\$ 300,566	\$ 5,176	\$ 7,139
One Bedroom Deluxe Exterior 3rd Floor	\$ 295,844	\$ 314,151	\$ 5,176	\$ 7,139
One Bedroom Deluxe Exterior 3rd Floor	\$ 297,447	\$ 315,754	\$ 5,176	\$ 7,139
One Bedroom Deluxe Exterior 3rd Floor	\$ 297,447	\$ 315,754	\$ 5,266	\$ 7,224
One Bedroom Deluxe Exterior 3rd Floor	\$ 321,988	\$ 340,295	\$ 5,569	\$ 7,511
One Bedroom Deluxe Exterior 3rd Floor	\$ 323,589	\$ 341,897	\$ 5,569	\$ 7,511
One Bedroom Deluxe Exterior 3rd Floor	\$ 334,226	\$ 352,534	\$ 5,569	\$ 7,511
One Bedroom Deluxe Exterior 3rd Floor	\$ 335,828	\$ 354,135	\$ 5,666	\$ 7,602
One Bedroom Deluxe Exterior 3rd Floor	\$ 369,866	n/a	\$ 8,321	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 369,866	n/a	\$ 8,464	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 375,086	\$ 393,393	\$ 5,886	\$ 7,810
One Bedroom Deluxe Exterior 3rd Floor	\$ 408,189	n/a	\$ 7,947	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 411,563	n/a	\$ 8,714	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 411,563	n/a	\$ 8,714	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 411,563	n/a	\$ 8,714	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 411,563	n/a	\$ 8,714	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 411,563	n/a	\$ 8,856	n/a
One Bedroom Deluxe Exterior 3rd Floor	\$ 437,726	n/a	\$ 9,143	n/a
2nd Person Fee which has been added to the 1st Person Fee	\$ 18,307		\$ 2,373	

Assisted Living Fees:

Description	Haven Daily Rate	Heritage Daily Rate
Assisted Living Unit	\$296	\$313
Assisted Living Unit Second Person (applies only if both Residents occupy the same Assisted Living Unit)	\$144	\$144
Memory Care	N/A	\$328

Nursing Care Fees:

Description	Daily Rate
Nursing Care Private Room with Shared Bath	\$345
Nursing Care Private Room with Private Bath	\$389
Nursing Care Deluxe Room with Private Bath	\$398
Nursing Care Super Deluxe Room with Private Bath	\$403

**All fees are current as of October 1, 2022. Fee amounts are subject to change upon prior notice as provided in the Residency Agreement.*

Exhibit F:

Certified Financial Statement, with 3-Year Cash Flow Projection