

DISCLOSURE STATEMENT (INFORMATION BOOKLET)



PLANTATION VILLAGE

Keep on loving life

**1200 Porters Neck Road
Wilmington, North Carolina 28411
(910) 686-7181**

**Marketing Office: 1-800-334-0240 (inside NC)
1-800-334-0035 (outside NC)**

Plantation Village must deliver a Disclosure Statement to a prospective resident prior to or at the time a prospective resident executes a Residency Agreement to provide continuing care, or prior to or at the time a prospective resident transfers any money or other property to Plantation Village, whichever occurs first.

Plantation Village, like all other continuing care retirement communities in the State of North Carolina, is subject to the Continuing Care Retirement Communities Act. This Disclosure Statement has not been reviewed or approved by any government agency or representative to ensure accuracy or completeness of the information set out.

October 12, 2021

Unless earlier revised, the Village intends for this Disclosure Statement to remain effective until October 28, 2022.

TABLE OF CONTENTS

	<u>Page</u>
Introduction	1
I. The People	
Plantation Village, Inc	3
Resident Council	7
Life Care Services LLC.....	7
Executive Director.....	9
II. The Village	
The Mission.....	11
The Location.....	11
Plantation Village.....	11
The Personnel	12
Services and Amenities	12
Other Miscellaneous Information.....	15
Health Services	15
Resident Care Center.....	17
Contracts and Fees.....	18
III. The Proposal	
The Life Care Concept	20
Return of Capital™ Plan	20
Traditional Plan	20
The Residency Agreements	21
Residence Transfers.....	25
90 Percent Return of Capital™ Entrance Fee Table	26-27
50 Percent Return of Capital™ Entrance Fee Table	28-29
Traditional Entrance Fee Table	30-31
2019 Monthly Fee Table.....	31-32
IV. Regulatory Matters	
Registration.....	34
Escrow Account.....	34
Reserves.....	34
Medical Expense Deductions	35
V. Financial	
Financial Statements.....	37
Financing	37
Financial Data.....	37

Explanation of Material Differences	37
Balance Sheet and Footnotes	38-39
Statement of Operations and Footnotes	39-41
Statement of Cash Flows and Footnotes	42-43

VI. Exhibits

- A. Communities Managed by Life Care Services LLC
- B. 90 Percent Return of Capital™ Residency Agreement
- C. 50 Percent Return of Capital™ Residency Agreement
- D. Traditional Residency Agreement
- E. Interim Uncertified Financial Statements for Plantation Village, Inc. as of March 31, 2021
- F. Certified Financial Statements for Plantation Village, Inc. for the Years Ended December 31, 2020 and 2019
- G. Forecasted Financial Statements for Plantation Village, Inc. for the Years Ending December 31, 2021 through 2025
- H. Charges for Additional Services

INTRODUCTION

Plantation Village (the "Village") brings to residents of the southeast North Carolina area, who are age 62 and over, a way of retirement living known as "continuing care." This concept offers retirees a life-style which is designed to meet their unique needs while allowing them the freedom to pursue their personal interests. As a continuing care community, the Village encompasses these important components: a private residence, a wide array of personal services, assisted living in Champions Assisted Living (or alternate facility), and nursing care in the Davis Health Care Center (or alternate facility). The Village is owned by Plantation Village, Inc. (the "Provider," "we," "us," or "our"), a North Carolina not-for-profit corporation which is committed to providing a quality senior living community that is fiscally sound and genuinely responsive to resident needs.

One of the purposes of this Disclosure Statement (Information Booklet) is to explain to prospective residents, their families, and their advisors who and what is involved in the operation of the Village. This Disclosure Statement was prepared on the basis of information available at the time of its publication and assumptions which were believed to be realistic as of that date. Such information and assumptions are, of course, subject to change and, in particular, are significantly affected by changes in inflation and interest rates. Because of future changes in circumstances, we expect that changes in the operation of the Village may be necessary.

Since nontechnical language has been used in this Disclosure Statement, the text of this booklet and the language of the Residency Agreement signed by a resident may not be the same. Although this Disclosure Statement details the provisions of the Residency Agreement, the Residency Agreement serves as the sole binding contract between the resident and us.

We are pledged to the letter and spirit of U.S. policy for the achievement of equal housing opportunity throughout the Nation. We encourage and support an affirmative advertising and marketing program in which there are no barriers to obtaining housing because of race, color, religion, sex, handicap/disability or national origin.

I. THE PEOPLE

PLANTATION VILLAGE, INC.

Plantation Village, Inc. is a North Carolina not-for-profit corporation organized for the purpose of owning and operating a continuing care senior living community. Its principal business address is 1200 Porters Neck Road, Wilmington, North Carolina 28411. A principal intent behind the operation of the Village is to provide a quality retirement life-style.

Plantation Village, Inc. was incorporated on September 22, 1982, and received recognition as an organization exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code. It has also qualified for exemption from franchise tax and State income tax under Sections 105-125 and 105-130.11(a)(3), respectively, of the General Statutes of North Carolina. No part of Plantation Village, Inc.'s earnings may be used for the benefit of, or be distributed to, its directors, officers or other private individuals.

Plantation Village, Inc. is not affiliated with any religious, charitable or other not-for-profit organization. It is a member of LeadingAge (formerly the American Association of Homes and Services for the Aging) and LeadingAge North Carolina (formerly the North Carolina Association of Non-Profit Homes for the Aging).

The Board of Directors of Plantation Village, Inc. currently consists of 13 members. The officers and directors serve without compensation for the good of the community. The officers or directors, nor any person involved in the management of the Village, do not have any proprietary interest in Plantation Village, Inc. There is not any professional service firm, association, trust, partnership or corporation, in which the Executive Director or any member of the Board of Directors has a 10 percent or greater interest in and which it is presently intended shall currently or in the future provide goods, leases or services to the Village or to residents of the Village, of an aggregate value of \$500 or more within any year. Further there is not any professional service firm, association, trust, partnership, or corporation that currently provides any goods, leases or services of an aggregate value of \$500 or more within any year to the Village or to the residents of the Village that has a 10% or greater interest in any officer, director or management staff (including the Executive Director). The officers and directors for Plantation Village, Inc. are as follows:

President and Director

Charles L. Earney – 710 Military Cutoff Road, Suite 250, Wilmington, NC 28405.

Charles L. Earney, has been a practicing CPA for over 40 years. He is currently managing partner of Earney & Company, L.L.P. which was founded in 1982 and specializes in tax and financial statement related services for individual, business and tax-exempt entities. He retired in 2010 from the University of North Carolina-Wilmington as a tenured assistant professor of accounting. He previously was an audit manager for 10 years at Arthur Andersen & Company in Milwaukee and Charlotte, specializing in hospitals and insurance entities. He has been President and Treasurer of Plantation Village, and Treasurer of Lower Cape Fear Hospice and Hospice at Charlotte. He is currently President of Howe Creek Landing Owner's Association and Treasurer of the Village of Mayfaire Condominium Association and Smile for a Lifetime. He is on the advisory boards of Newbridge Bank, NHRMC Foundation, and Penn Foster College.

Secretary and Director

Robert Mitchell – 902 Long Cove Court, Wilmington NC 28405.

Bob Mitchell received a BS in Accounting from Northwestern University and an MBA from Indiana University, with a triple major in Finance, Marketing and Administration. His entire career was

focused on the Treasury Departments of major NYSE, NASDAC, and a privately held firm – Gulf Oil Corporation, Household International, PHH, GATX and Ingram Industries. As a VP & Treasurer, he had a broad portfolio of financial responsibilities. Spare time activities included helping establish a volunteer Fire/Rescue organization in Texas, EMS organization in a Pittsburgh suburb (EMT training), and a Community Emergency Response Team (CERT) here in Wilmington, serving on Boards of these non-profit organizations. He mentors students for the Cameron Executive Network and guest lectures at the Cameron School of Business.

Treasurer and Director

Joanne Rockness – 8424 Bald Eagle Lane, Wilmington NC 28411.

Joanne Rockness received a BS, MA, and MBA in mathematics and accounting from Western Michigan University and a PhD in Business Administration/ Accounting from UNC-Chapel Hill. She is a licensed CPA in North Carolina. Joanne spent 10 years as a professor in the College of Management at NCSU also serving as Associate Dean. She joined the UNCW Cameron School of Business in 1993 as the Cameron Professor of Accounting retiring from UNCW in 2014. She taught continuing education classes in business ethics for all the major CPA firms and many corporations for the past 25 years. Joanne has served on the following boards: UNCW Master of Science in Accounting, North Carolina Association of CPAs, Porters Neck Country Club, and Seapath Yacht Club.

Director

Barbara Biehner – 101 Buckeye Drive, Wilmington NC 28411. Barbara Biehner is currently the Director of Operations at Coastal Carolinas Health Alliance. She has also been on the faculty of UNCW's Cameron School of Business since 2005 as an Executive in Residence and the Director of External Programs. Ms. Biehner spent 30+ years in health care management for hospitals and a specialty pharmacy distribution company as: Senior Vice President, Accredo Health, Inc., Memphis, TN, responsible for partnership operations, partnership development, strategic planning, human resources, corporate purchasing and property management and community foundation; Administrator of the Eastern Carolina Veterinary Referral Animal Emergency and Trauma Hospital; Chief Executive Officer, Bon Secours-Holy Family Regional Health System, Altoona, PA, a 180-bed acute care facility with geropsychiatric, rehabilitative and skilled care units; Senior Manager, Consulting Division, Child Health Corporation of America, Shawnee Mission, KS; Executive Director, Children's Healthcare Services, Inc. and Director, Children's Health Network, Inc., both part of Arkansas Children's Hospital, Little Rock, AR; Chief Operating Officer and Senior Vice President of Children's Hospital of The King's Daughters, Norfolk, VA; President of Spectrum Unlimited, Inc., Norfolk, VA; Vice President, Planning and Business Development, Children's Hospital National Medical Center, Washington, DC; Director, Corporate Development, Bon Secours Health System, Columbia, MD; Acting President, Alliance Health Services Corporation (now Sentara Health System), Norfolk, VA; Assistant Administrator, Chesapeake General Hospital, Chesapeake, VA.

Director

Virginia Carter – PO Box 7068, Wilmington NC 28406.

Virginia Carter received her J.D. from Duke University Law School and her B.A. from Washington and Lee University. As an attorney with Ward and Smith, P.A., she practices in the area of estate planning and estate administration. She works with clients on all components of estate plans, including wills, trusts, powers of attorney, and living wills. Ms. Carter also works with clients to implement planning to reduce or eliminate estate taxes, and advises individuals, families, and closely-held business owners on estate and business succession planning issues. Before moving to Wilmington, Ms. Carter worked in Gibson, Dunn & Crutcher's New York office on a wide range of

business law matters and corporate transactions. She serves as Secretary/Treasurer of the New Hanover County Bar Association, is a member of the New Hanover County Estate Planning Council and is a graduate of Leadership Wilmington.

Director

Rhonda Bellamy – 221 N. Front Street - #101, Wilmington NC 28401.

Rhonda Bellamy is the founding executive director of the Arts Council of Wilmington and New Hanover County. Rhonda is presently on the North Carolina Aquarium at Fort Fisher Community Advisory Board and UNCW's MPA Community Advisory Committee. She is a past board member of Arts North Carolina, Cameron Art Museum, New Hanover County Library Foundation, Wilmington Downtown Inc., Cape Fear Habitat for Humanity, the Eastern Area Radio Reading Service, and Domestic Violence Shelter and Services. In addition to being a charter member of the City of Wilmington's African-American Heritage Commission and the Azalea Festival Multicultural Committee, Rhonda was also a founding instructor at the Dreams Center for Arts Education. A co-founder of the Black Arts Alliance, Inc., Rhonda founded the organization's signature North Carolina Black Film Festival, which has honored her with its Lifetime Achievement Award. A native of New York, Rhonda graduated from Wilmington's E.A. Laney High School and North Carolina Central University, where she holds a B.A. in English with a concentration in Media/Journalism and graduate credits in Instructional Media. The mother of two enjoys spending time with her three grandchildren.

Director

Tom Walsh – 2131 2131 S. 17th Street, Wilmington NC 28401.

Thomas Walsh joined New Hanover Regional Medical Center as Vice President – Network Facilities and Support Services on January 9, 2007. Mr. Walsh's responsibilities include Plant Operations, Maintenance, Grounds, Construction Services, Environmental Services, BioMedical Engineering, Company Police, Safety Services, Volunteer Services, and Food and Nutrition Services, as well as management of a 2 million square feet of space. During his tenure the organization has completed several master plans including the construction of, Women's Children's hospital. A new Surgical Suite addition, complete renovation of the current patient tower, ED North (free standing Emergency Room), service line development and expansion plan through the seven-county area. The latest project includes replacement facility for the Orthopedic Hospital. Mr. Walsh worked at various hospitals in the Chicago market. He began his healthcare career in 1975 as an Environmental Services employee, while working towards his Bachelor of Science degree in Healthcare Management at the University of Southern Illinois. He has developed his healthcare career with a focus on strategic facilities planning, service excellence, and developing collaborative relationships throughout the healthcare organization. Mr. Walsh was a Studer Group presenter on a national level focusing on service excellence and leadership skills and is devoted to service excellence. He was responsible for developing and presenting leadership education for New Hanover Regional Medical Center. He is a member of the American College of Healthcare Executives. His community service activities include GLOW Academic Development Committee, Habitat for Humanity, United Way, and American Heart Association.

Director

Anne Glass – UNCW Health & Human Svcs, 601 South College Road, Wilmington NC 28403-5685.

Dr. Anne Glass is a professor and Gerontology Program Coordinator in the College of Health and Human Services at UNCW. Prior to that, she spent 10 years at the University of Georgia, where she was the Associate Director of the Institute of Gerontology in the College of Public Health. She has also worked with government agencies and a large healthcare system. She is a leading researcher in the new field of elder cohousing and is especially interested in the potential for older adults to provide mutual support to each other. She is also exploring ways that communities can facilitate this process

and become more age friendly, as well as how older adults decide to age in place or make a move. Her other major research focuses on promoting innovation in long-term care settings and improving end-of-life care. Dr. Glass teaches a course on death, dying, and bereavement, and frequently speaks on these topics. She is also trained as a hospice volunteer.

Director

Tolga Cankurtaran – 2231 2231 Deep Woods Drive, Wilmington NC 28405.

Tolga Cankurtaran was appointed Senior Director, Operations of the North Carolina State Ports Authority in November of 2017. Reporting to the Chief Operating Officer, Mr. Cankurtaran is responsible for managing the Port’s rail operations, inland port in Charlotte, NC and procurement group. Prior to this position, Mr. Cankurtaran served as the Director, Strategy and Performance since April of 2015. Reporting to the Chief Executive Officer, he was responsible for the management of the Port’s strategy implementation to include business analysis and process improvement functions. Mr. Cankurtaran has over 18 years of experience in terminal management and container shipping industries having worked in both domestic and international trades. Prior to joining the Port, he spent 11 years with Horizon Lines holding various positions and most recently served as Senior Director, Strategic Planning & Business Development where he provided leadership in revenue and margin improvement, execution and support of strategic growth plans, and cost reduction/continuous improvement initiatives. Mr. Cankurtaran was also instrumental in leading cross-functional teams through project implementation. Mr. Cankurtaran holds a bachelor’s degree in Finance from Indiana University of Pennsylvania and earned his MBA at the University of North Carolina at Charlotte in Management and Finance.

Director

Mary Beth Hardy

Mary Beth has 45 years of health care experience. Her career path included working as a hospital nurse, a geriatric care manager and an executive for a large national integrated health system. Mary Beth is certified as a leadership coach. Mary Beth retired and moved to Wilmington in 2019. She looks forward to sharing her time and talent with the local community. She is passionate about growing leaders, improving health through wellness, and learning something new every day. She has been married for 45 years, has 3 children and 8 grandchildren. She loves to walk, read and praise the Lord.

Health Care Advisor -

Dr. Audrey Surak – 1013 Porters Neck Rd, Suite 100, Wilmington NC 28411.

Resident Council Representative

R’Lou Ellson

R’Lou Ellson received a BA from Wheaton College in Illinois and completed various leadership and management courses at George Mason University; George Washington University; and Harvard University Kennedy School of Government. She worked in Human Resources Management for the Northern Trust Bank in Chicago, Student Loan Marketing Association (Sallie Mae) in Washington DC, and DynCorp in McLean VA. She began her eighteen-year career with the American Red Cross as National Director of Personnel Administration and EEO Officer at national headquarters in Washington, DC. Subsequent positions in the Red Cross included Deputy Executive Director for the Chapter and Blood Region in Baltimore, Maryland; Executive Director for the Chapter in Albany, New York; Regional Executive Officer for the Midwest Region covering six states; and Vice President for Blood and Chapter Integration at national headquarters. She retired in 2002 and moved with her husband, Don, to the Wilmington area. She has served on the boards of the George Washington University Health Plan, Washington Personnel Association (president), Chamber Music Wilmington

(president), Cape Fear Chorale in Wilmington, and Covil Crossing Homeowners Association. Her avocation has been music, singing in numerous choirs and chorales all her life. Don and R’Lou moved to Plantation Village in 2017 where she is serving as conductor of the PV Singers and Chairperson of the Resident Garden Club.

Resident Council Representative

Ron Foster –7919 Blue Heron Drive West #302, Wilmington NC 28411.

Mr. Foster received a Masters Degree in secondary education and educational administration from Fairfield University. He was a teacher in New York for 36 years, and was a coach in volleyball, varsity baseball, basketball, and tennis. He was also a home builder and owned a cable television business for 11 years. He moved to North Carolina in 1993 and served on the Porters neck Board of Governors, Literacy Council of Wilmington, Bishop’s Park Board and chaired the architectural board in Bishop’s Park.

Resident Council Representative

Bob Porter

Mr. Porter received his bachelors degree in mechanical engineering from Tufts University, and his MBA from Wharton School of the University of Pennsylvania. He served as the Communications and CIC Officer aboard the USS Stormes Navy destroyer. Mr. Porter’s business career was comprised of leadership positions including President at Star Pin Co; Vice President at Electrostatic Equipment Corp, and President at Utitec Div of UTI Corp. He has served on the Advisory Board at the Second National Bank of New Haven; and the Board of Directors at the following organizations: Amity Regional Board of Education; Derby-Shelton YMCA; William Prym Inc; St James Episcopal Church; Good Shepherd Episcopal Church; Wilmington Concert Association; and the Village Chapel of Bald Head Island. He and his wife, Judy, moved to Plantation Village in October 2018.

The Board of Directors has the overall responsibility for the Village. Some of its primary duties involve the review and approval of building design, capital expenditures, operating budgets, and monitoring the Village's financial condition. The Board also adopts and approves the personnel policies for Village employees, annually reviews the insurance coverage on the Village's property and personnel, and contracts for and supervises the provision of legal and accounting services to the Village. Operational policies for the Village and criteria for resident admissions are subject to approval and periodic review by the Board of Directors. The Board also approves and monitors all building and expansion programs, as well as monitors compliance with the budget and the performance of the Village and its management. These activities are carried out by means of reports, studies, and on-site inspections. No other person or entity referred to herein has assumed any financial responsibility for the fulfillment of the Village's agreements, except as otherwise expressly stated.

Neither the Executive Director nor any member of the Board of Directors (i) has been convicted of a felony or pleaded nolo contendere to a felony charge or been held liable or enjoined in a civil action by final judgment for a felony or civil action involving fraud, embezzlement, fraudulent conversion or misappropriation of property; or (ii) is subject to a currently effective injunction or restrictive court order, or within the past five years has had any State or Federal license or permit suspended or revoked as a result of an action brought by a governmental agency or department, arising out of or relative to the business activity of health care, including actions affecting a license to operate a foster care facility, nursing home, retirement home, home for aged or facility subject to Section 58-64, North Carolina General Statutes, or similar law in another state.

RESIDENT COUNCIL

Administration assisted residents in establishing a Resident Council and its bylaws. The residents annually elect a council of representatives, which, in turn, forms committees in various areas of concern to inform administration. Monthly meetings are held to facilitate communication among residents, administration, and the Board of Directors.

LIFE CARE SERVICES LLC

The Provider has retained Life Care Services LLC ("Life Care Services") to manage the Community. As the nation's second largest operator of senior living communities, Life Care Services serves more than 40,000 seniors in more than 140 communities (see Exhibit A). With nearly 50 years of service, Life Care Services has developed expertise in nearly every facet of senior living management. For more information, visit Life Care Services' website: <https://www.senior-living-management.com/>.

Principal officers of Life Care Services include Joel Nelson, Diane Bridgewater, Rick Exline, Jason Victor, and Jill Sorenson.

Joel Nelson is President and Chief Executive Officer of Life Care Services. He is responsible for executing the business strategy across all business lines in the LCS Family of Companies. He provides leadership and direction for business growth, service excellence, and enhancing the company's stability and value among financial partners, property owners, and other stakeholders in the senior living field. Joel joined Life Care Services in 1986 and has held several executive roles. He is responsible for the oversight of serving more than 40,000 seniors in more than 140 communities. Joel serves on the board of managers for Life Care Companies, on the board of directors for LCS Holdings, and is a member of the Life Care Companies audit committee. He also serves on the Hexagon (insurance captive) board of directors and is a trustee for the company's 401(k) benefits program. Outside of the organization, Joel serves as co-chair of Argentum's public policy committee and sits on the National Investment Center (NIC) operator advisory board. He is past chair and current board member of ChildServe, Inc. and serves on the health services advisory board at Simpson College, Indianola, Iowa. Joel holds a bachelor's degree in business management and health care administration from Simpson College.

Diane Bridgewater is Executive Vice President and Secretary for Life Care Services. As a high-energy, results-driving executive, Diane directs all financial aspects and operating infrastructure to ensure corporate, field and community team members have the resources necessary to provide exceptional customer satisfaction to residents. She is responsible for directing all financial and business operations in addition to overseeing the company's insurance business line, information technology, compliance, regulatory and legal matters. In her executive leadership role, Diane helps to drive strategy development and execution resulting in strong financial performance and growth. She serves on the board of managers for Life Care Companies LLC; board of directors for LCS Holdings, Inc.; audit committee for Life Care Companies LLC; 401K administrative committee, investment committee and enterprise risk management committee. Outside the organization, Diane is a member of the Argentum – CFO Roundtable. In addition, she sits on Casey's General Stores board, audit committee and compensation committee. Diane is also a member of the board and audit committee at Guide One Insurance. She holds bachelor's degrees in accounting and French from the University of Northern Iowa.

Serving as Executive Vice President/Senior Managing Director of Life Plan Communities, Rick Exline leads a team of highly skilled professionals dedicated to elevating senior living experience. With over four decades of knowledge and expertise, Rick oversees the company's Life Plan Community management services, national marketing and sales, and the health care group. Collaborating with the leadership team, Rick identifies growth strategies that maximize market opportunities for single site, affiliated, and third-party managed communities. With a precise focus on performance excellence, Rick's team developed and launched the next generation opportunity platform for third-party managed Life Plan Communities. This innovation transformed the regional operations support model by relocating regional and corporate support staff. He serves on the board of managers for Life Care Companies LLC; the board of directors for LCS Holdings, Inc.; and the executive leadership and senior living management teams. Rick is also a trustee for the company's 401(k) benefits program. Outside the organization, Rick serves on the Simpson College board of trustees and is a board member for Above & Beyond Cancer. He holds dual bachelor's degrees in business administration and health care leadership.

Jason Victor is Senior Vice President, Controller and Treasurer of Life Care Services. In this role, he provides oversight and direction for the organization's financial matters, ensuring its consistent and efficient fiscal performance. Jason has responsibility for the organization's Corporate Accounting, Corporate Payroll, Community Payroll, Treasury and Tax departments. He oversees all aspects of general accounting, cash management, billing and receivables, accounts payable, payroll, consolidations, and financial reporting. In addition, Jason provides oversight and guidance related to audits, internal controls, technical accounting, tax, and financial management systems. Also, he serves on Hexagon (insurance captive) board of directors and is a trustee for the company's frozen ESOP. Jason holds a bachelor's degree in accounting and is a Certified Public Accountant with an active license in the State of Iowa. Jason began his career in 1991 with Ernst & Young in Des Moines, and later worked 10 years for a Fortune 500 organization. He joined Life Care Services in 2007.

As the Senior Vice President and Senior Director of Life Plan Communities for Life Care Services, Jill Sorenson is dedicated to providing innovative strategies to achieve performance excellence at Life Plan Communities. Jill joined Life Care Services in 1982 and has held several executive roles. In October 2019, Jill assumed oversight over the Healthpeak portfolio and moved from San Diego to St. Petersburg, FL. In this role, Jill is overseeing the operations and marketing for 13 for-profit Life Plan Communities owned by Healthpeak, a healthcare REIT. The 13 Life Plan Communities are located in Florida (9), Texas (1), Alabama (1), Michigan (1) and Pennsylvania (1). In addition, she continues to provide operational oversight over a Life Plan Community in Cupertino, CA. Jill holds a master's degree and a bachelor's degree in business administration. She also served as a CARF/CCAC site evaluator from 2000-2007. Jill has presented at various national and state industry conferences on a variety of topics affecting the senior living industry.

Management of the Village is performed by Life Care Services under contract with us. Life Care Services' responsibilities include: recruiting and employing the Executive Director; supervising the licensing, equipping, and staffing of the Village; preparing annual budgets; establishing and operating a system of financial controls for the Village, including comparative analyses with other facilities; and overseeing the food service and quality accommodations provided by the Village.

No manager of Life Care Services (i) has been convicted of a felony or pleaded nolo contendere to a felony charge or been held liable or enjoined in a civil action by final judgment for a felony or civil action involving fraud, embezzlement, fraudulent conversion or misappropriation of property; or (ii) is subject to a currently effective injunction or restrictive court order, or within the past five years has had any State or Federal license or permit suspended or revoked as a result of an action brought by a governmental agency or department, arising out of or relative to the business activity of health care, including actions affecting a license to operate a foster care facility, nursing

home, retirement home, home for aged or facility subject to Section 58-64, North Carolina General Statutes, or similar law in another state.

Life Care Services is not financially responsible for our contractual obligations or other obligations. We retain the ultimate responsibility for hiring managers and monitoring the operating costs, wages, salaries, expenses, fees, and overall fiscal viability of the Village.

EXECUTIVE DIRECTOR

Mr. Zane Bennett became the executive director of Plantation Village in May of 2015 and is an employee of Life Care Services. He holds a bachelor's degree in management and marketing from Florida Atlantic University, and a master's degree in business administration from the University of North Carolina Wilmington. He is a licensed nursing home administrator in the states of California and Wisconsin. Prior to becoming the executive director at Plantation Village, Mr. Bennett was the healthcare administrator at Newcastle Place, a continuing care retirement community located in Milwaukee, Wisconsin. In 2012, he participated in the Life Care Services Professional Development Program for Executive Directors, in which he was given the opportunity to develop his skills as a senior living executive. Mr. Bennett currently serves as the board president for ACCESS of Wilmington, a nonprofit organization that eliminates barriers to health and wellness through sports, recreation and fitness for those living with disabilities.

II. THE VILLAGE

THE MISSION

The Mission of Plantation Village is to be a welcoming village for a stimulating and secure life with superior services.

THE LOCATION

The Village is located on 56 acres of land and is less than one-half mile from the Intracoastal Waterway and seven miles northeast of the Wilmington city limits. The site has frontage on Porters Neck Road and is located on adjoining property to The Davis Community.

PLANTATION VILLAGE

The Village is a continuing care senior living community designed to accommodate persons 62 years of age or older in a dignified manner. Currently, the Village has 245 residences including 2 cottages, 66 duplex homes, 48 villas, and 129 apartments with more than 25,500 square feet of common space. The community will accommodate approximately 488 residents. As of December 31, 2020, 220 residences were occupied, and there were 294 Village residents.

Presently, the types of residences available include one- or two-bedroom units, with full kitchens, one or two baths, and verandas. Some of the residences include screened porches and garages. All of the residences are equipped with safety features, which include emergency nurse call signals in the master bedroom and bath.

In addition to the primary intent of the Village, which is to assure the residents of continuing care throughout their retirement years, the Village is designed to create an environment that will enrich the lives of the people who live and work there. The design of the main commons facility provides areas for dining and meetings without detracting from the homelike environment of the Village. The Village also contains solarium lounges equipped with small libraries, personal laundry facilities, a main lobby/lounge with fireplace, administrative offices, a main dining room overlooking Blue Heron Pond, a private dining room, private storage, a Resident Care Center, an arts and crafts room, a library, a beauty/barber salon, and a large auditorium and a large patio area that overlooks Blue Heron Pond. Other common areas include an indoor pool, exercise room, woodworking shop, outdoor areas for gardening, and nature pathways.

FACILITY EXPANSION AND RENOVATION

Current Community

Built as a nonprofit retirement community nearly 30 years ago; Plantation Village is a 56-acre senior living community located in Wilmington, North Carolina. The Community currently has 4 three-story residential apartment building containing 132 independent living apartments as well as 116 one-story duplexes and quadraplexes. The complete continuum of care is contracted with the adjacent Davis Health Care Center, providing assisted living, memory support, skilled nursing and rehabilitation

services. The Community also has a hobby shop for resident woodworking and crafts as well as a maintenance shop. They also have a community common building which houses administrative functions, dining, multi-purpose auditorium, wellness space, pool and several other resident focused spaces.

Prior Renovations

Plantation Village started in 1988 with just a small common building and one 35-unit apartment building. Over the next 30 plus years they added 8 quadraplex building consisting of 32 units, a 35 unit and 36-unit apartment buildings, 4 quadraplexes with 16 units and multiple duplex buildings totaling 33 units and 2 single family homes. During this time the common building was expanded and renovated multiple times.

In 2015, Plantation Village a small expansion and renovation project that added 1 three-story apartment building with 27 units. This project also expanded wellness, added a multi-purpose auditorium, added a porte-cochere to the main entrance of the common building and renovated the current dining space.

Current Project Master Plan – Phase I

The Owner began considering the current expansion in 2019 and engaged LCS Development as its Development Consultant for the proposed project. In 2019 LCSD performed a master planning exercise to assist the Owner in defining the scope for the project. In 2019 and 2020, the Owner assembled its final Development Team that includes LCSD as Development Consultant; CJMW as Architect; Frank L. Blum Construction Company as Construction Manager; and HJ Sims as Financial Advisor. All these firms have extensive experience in the senior housing industry, both nationally and in North Carolina.

The current master plan that was completed in 2019 calls for the demolition of 32 quadraplex units, 105 apartment units, and the maintenance complex; to be replaced with 189 apartment units in a variety of two-story and three-story buildings as well as some more cottages. In addition, the plan calls for relocation of the maintenance complex, including woodworkers/hobby shop. Additions and renovations to the clubhouse are included to expand the catering kitchen for the existing multi-purpose auditorium, to expand the options and capacity of the dining, and to enhance amenities. Exterior amenities enhancements include walking trails, a dog park, garden plots, and other outdoor activity areas as determined by the community staff and residents.

Phase 1 of the current project began with the expansion and renovation of the Community Building and includes amenity spaces such as a Bistro, a Lounge/Bar, a Market, Traditional Dining, Outdoor Dining, Game Room, Arts Studio, a Classroom/Cinema, and a Board Room. Also included are minor renovations to the recently constructed auditorium to provide better catering services to this space. The new common areas will meet the needs of the growing population of independent living residents.

The three new residential buildings will contain 12 apartments each with parking below. Another building containing eight independent living apartments with carports and covered walkway is included for a total of 44 new apartments added to the campus inventory.

Relocation of the maintenance complex and wood shop is required to provide site area for the

three new residential buildings. This will provide a maintenance area for the purpose of storing equipment. It will also provide a new and improved wood shop to replace the existing shop. Also included in Phase 1 are some new outdoor amenities for Plantation Village Residents to enjoy, including dog park, community gardens, walking paths, bocce ball court, restructured ponds and landscaping.

The Current plan calls for a groundbreaking and construction to commence in early December of 2021. The Phase I expansion project is expected to be completed in April of 2023.

Financial impact on current residents

The proposed expansion will not have a significant negative impact on current residence. In fact, the Owner is confident that, with the renovation and expansion of the common building with new dining services and several new indoor and outdoor amenities, Plantation Village will be much better positioned in its competitive market after the expansion. Also, the addition of new independent living units will allow Plantation Village to create better operating efficiencies by spreading certain fixed operating and administrative costs over a larger number of units.

Plan of Finance

HJ Sims has completed the plan of finance for the Phase 1 project. The subcommittee of the Finance Committee reviewed several financing options ranging from an all-bank financing option to an all-fixed rate bond financing option utilizing anywhere from 70% to 90% of the Initial Entrance Fees expected to be collected from the expansion to repay the financing before the remaining amount began amortizing.

Ultimately, the subcommittee selected the plan of finance that would minimize cost and risk to Plantation Village while maximizing the efficiency of the capital structure. That plan of finance consists of three tranches of financing – a short term draw down bank loan to be repaid from Initial Entrance Fees from the project, an interim term draw down bank loan extending out to 15 years that will be repaid with cash flow from Plantation Village’s operations, and long-term fixed rate bonds that will be interest only until the bank debt is fully repaid and then will amortize from years 16-30.

This financing structure allows Plantation Village to maximize the amount they can borrow from the bank, which they can borrow as needed along the way reducing the amount of capitalized interest that needs to be funded while giving them the security of having long-term low interest fixed rate bonds fully amortizing out 30 years from closing. Banks wouldn’t extend loans beyond a 15-year time period, which would require Plantation Village to have to refinance a balloon payment at year 15 when interest rates could be higher, or the lending environment could be different. By combining these three layers of debt, Plantation Village can reduce its overall cost of borrowing and maintain a stable platform of debt service upon which future expansions may be layered.

Impact on community structures for the provision of resident services

Additional independent living units allows the community to spread the cost of services and commons over a larger number of residents and thus increase efficiencies. Adding and improving the outdoor amenities and renovating the existing community building will significantly increase the marketability of Plantation Village and new competition continues to be added in the area.

This proposed expansion will benefit Plantation Village and its residents by:

- Increasing the number and percentage of the larger independent living units which are most desired by the market
- Improving and significantly renovating the community building with better dining services and offerings
- Improving and increasing the amount of outdoor amenity space available to the residents
- Increasing the marketability of the existing and proposed independent living units by all the improvements listed above

THE PERSONNEL

Subject to approval by the Board of Directors, Life Care Services employs the Executive Director of the Village. All other personnel are employed by us Plantation Village. A Medical Director is available 24-hours per day on a consulting basis.

SERVICES AND AMENITIES

The decision to move into a continuing care senior living community involves careful consideration of many factors, including the services to be provided. The services to be provided to residents for the Monthly Fee and for an extra charge are listed in the Residency Agreements. Residents will receive monthly billing statements outlining the Monthly Fees and any extra charges.

Below, we have provided a more detailed description of the services and amenities available to you. The procedures to be followed in furnishing these services and amenities may be modified by the Village.

Activities

The Community Life Services Director is responsible for scheduling group events and transportation, preparing weekly updates, and overseeing the arts, crafts, and other planned activities (social, education, cultural, spiritual and recreational) in the residential portion of the Village. Some activities are included in the Monthly Fee, and others may be for an additional charge.

Beauty and Barber Salon

Beauty and barber salon services are available for an extra charge.

Building and Grounds Maintenance

The Village maintains all residences, common areas, buildings, grounds, and site amenities. Residents are responsible for maintenance and upkeep of any equipment installed and/ or owned by the resident.

Cable Television and Internet Access

Cable television and access to the internet are included in the Monthly Fee.

Common Area Amenities

Common area amenities are available during scheduled hours, and include, but are not limited to: fitness center with indoor pool; auditorium, , arts and craft room, gardening area, woodworking shop and artists' studio.

Dining Services

Residents are provided with one full meal each day in the dining room as part of their Monthly Fees. Meals may be taken at any scheduled time during the month, and additional meals (including guest meals) are available for an extra charge, which will be added to the resident's monthly statement. Residents also have the option of contracting for additional meals on a monthly basis. There is an additional charge for guest meals.

A cook-to-order menu is offered each and every day with a wide variety of choices, served by a friendly wait staff, in the resort-style dining room known as the Magnolia Room restaurant with a panoramic view of scenic Blue Heron Pond. Daily specials feature a fresh "catch of the day," and made-to-order selections are prepared just as a resident would like. Delicious, heart-healthy options are also available, making it easy to eat healthy. Alcoholic beverages are also available for an extra charge.

A private dining room is available for use by residents and their guests. Special meals, if desired, are available for an additional charge.

Emergency Call System

All residences have an emergency call system located in the master bedroom and bathroom. The purpose of the system is to summon help in an emergency. The emergency call system is connected to an indicator panel in the Resident Care Center, which identifies the residence from which the signal initiated. Village personnel with emergency training will respond to calls from the emergency call system and will summon any other appropriate emergency services as required. Emergency telephone calls may also be made by designated personnel directly to the Medical Director.

Guest Accommodations

Guest accommodations are available for an extra charge with advance reservation. There is a seven-day limit on usage.

Health Care Services

Assisted living and nursing care services are available to all residents of the Village. For more detailed information, please see "Health Services" beginning on page 16 of this Disclosure Statement.

Home Care Services Program

The Village offers additional personal services to its residents through its licensed Home Care Services Program. The purpose of this program is to provide assistance to residents.. Services include, but are not limited to: assistance with bathing, dressing, household tasks, and escort to appointments and with errands.

Housekeeping

The Village provides regular housekeeping services to residents. Housekeeping services include: cleaning, dusting, and vacuuming the interior of the residence on a weekly basis; cleaning 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 is moved at least once a year for cleaning hard-to-reach areas. Additional housekeeping services are available at additional charge.

Laundry

The Village provides weekly regular flat laundry service to the residents. Flat laundry is washed, dried, folded, and returned within a set time. Such service includes: sheets, pillowcases, towels, facecloths, dishcloths, and table linens. Although the use of permanent-press linen is strongly recommended, the staff will launder non-permanent press items, but will not iron flat laundry. Laundry facilities are also available so residents can wash and dry personal laundry. Personal laundry service (non-dry clean items) is available for an extra charge.

Other

Certain other services, nursing supplies, and other medical and miscellaneous supplies and services associated with medical treatment will be available at an extra charge. Further, other optional services related or unrelated to care in Champions Assisted Living or the Champions Health Care Center as approved by us may also be available for extra charge.

Parking

Surface parking is available for residents and guests. In addition, a limited number of carports are available for an extra charge.

Residence

Each residence is equipped with a complete kitchen, including refrigerator, range with oven, over-the-range microwave, garbage disposal, and dishwasher. Smoke detectors are also located in each residence.

Security

The Village provides security personnel 24 hours a day, seven days a week. For the residents' added safety, all entrance and exit doors are locked in the evening, requiring the resident to use a key to gain entrance.

Storage

Each residence includes a storage area, as part of the Monthly Fee.

Telephone Service

Local and long-distance telephone service is included in the Monthly Fee (with some limitations). The resident is required to provide his or her own telephones.

Transportation

Scheduled bus or other transportation services are provided Monday through Friday. Areas of regularly scheduled transportation generally include shopping centers, medical offices, and other professional offices. On Sundays, scheduled transportation is also provided to places of worship within the area. Special events transportation may be at extra charge to each participant.

Utilities

The following utilities are included in the Monthly Fee: air conditioning, heating, electricity, water, sewer, and trash disposal.

OTHER MISCELLANEOUS INFORMATION

Gratuities: Gratuities are not permitted, and employees who accept them are subject to discharge. Residents have established an employee appreciation fund to be shared with each employee during the Holidays on a basis determined by the residents and administration.

Pets: The Village has adopted a pet policy, wherein certain pets are allowed in the residences. A resident is required to sign a pet agreement and pay a non-refundable pet fee. See administration for a copy of the pet policy and pet agreement.

HEALTH SERVICES

Assisted Living

We provide assisted living care through Champions Assisted Living (the "Champions"), or in an alternate assisted living facility which we own or with which we may contract to provide assisted living care. Champions is a part of The Davis Community and is located adjacent to the Village.

A resident may be temporarily or permanently assigned to Champions if the resident is determined to need such care. Accommodations in Champions will be in a private one-bedroom suite or special care suite, depending on the level of care required by the resident. If the resident wishes to occupy a larger suite, resident will be charged the difference in the charges between the larger suite and the suites listed above.

We will cover the charges for temporary assisted living care at Champions (or the alternate assisted living facility) for up to 30 calendar days for each resident each fiscal year (the "Free Days of Care"). If there are two residents under the Residency Agreement, the Village will allow the residents to combine the Free Days of Care to be used by only one resident. During such time, the resident will continue to pay the Monthly Fee for his/her residence (first and second person as applicable), the charges for additional meals per day not covered by the Monthly Fee, and the charges for any additional services and supplies incurred by the resident. If the resident utilizes more than the Free Days of Care during a temporary stay, then he/she will be responsible for paying the full daily rate charged by Champions or the alternate assisted living facility, as well as the Monthly Fee for his/her residence (first and second person as applicable) and the charges for any additional services and supplies incurred by the resident. Once permanently assigned to assisted living, the resident no longer qualifies for the Free Days of Care. Any unused Free Days of Care will not be carried over to the next year.

If there is one resident occupying the residence and that resident is permanently assigned to Champions (or the alternate assisted living facility), he/she will be required to vacate and release the residence. The Monthly Fee will continue until removal of the resident's personal property from the residence. Payment for permanent assisted living care is outlined as follows:

If a resident is permanently assigned to assisted living, the resident will pay each month a per diem charge as defined herein, in lieu of the Monthly Fee. The per diem charge is a percentage of the daily rate then being charged by Champions to nonresidents of the Village for like accommodations. As of the date of this Disclosure Statement, the

percentage is set at 75 percent. Upon 60 days' written notice, we may change the percentage if, in our sole discretion, we deem it necessary to meet the financial needs of operating the Village or to provide the services to the residents (or without notice if such change in percentage is required by local, state or federal laws or regulations). In addition to the per diem charge, the resident will pay for any additional services incurred by the resident.

If there are two residents, and one resident is permanently assigned to Champions (or the alternate assisted living facility), payment for assisted living is outlined as follows:

- If one resident is permanently assigned to assisted living, that resident will pay the per diem charge as defined herein. The per diem charge is a percentage of the daily rate then being charged by Champions to nonresidents of the Village for like accommodations. As of the date of this Disclosure Statement, the percentage is set at 75 percent. Upon 60 days' written notice, we may change the percentage if, in our sole discretion, we deem it necessary to meet the financial needs of operating the Village or to provide the services to the residents (or without notice if such change in percentage is required by local, state or federal laws or regulations). In addition, said resident will pay for any additional services incurred by the resident. Further, for the resident occupying the residence while the other is a resident of assisted living, said resident will continue paying the first person Monthly Fee for the residence. In the event the resident in the residence dies while the other one is assigned to assisted living, the resident assigned to assisted living will continue to pay the per diem charge and the first person Monthly Fee. The Monthly Fee for the residence will cease when the residence is vacated.

Health Center Care

We provide skilled and intermediate nursing care services through the Davis Health Care Center or another licensed health care center which we own or with which we may contract to provide nursing care. The Health Care Center is a part of The Davis Community and is located adjacent to the Village.

Health center accommodations shall be in a semiprivate room unless a private room is a medical necessity. If a resident desires an available private room but resident's medical treatment does not require resident to be in a private room, resident may obtain a private room upon agreement to pay the difference between private and semiprivate rates.

We will cover the charges for temporary nursing care at the Davis Health Care Center (or the alternate health care center) for up to 30 calendar days for each resident each fiscal year (the "Free Days of Care"). If there are two residents under the Residency Agreement, the Village will allow the residents to combine the Free Days of Care to be used by only one resident. During such time, the resident will continue to pay the Monthly Fee for his/her residence (first and second person as applicable), the charges for additional meals per day not covered by the Monthly Fee, and the charges for any additional services and supplies incurred by the resident. If the resident utilizes more than the Free Days of Care during a temporary stay, then he/she will be responsible for paying the full daily rate charged by the Davis Health Care Center or the alternate health care center, as well as the Monthly Fee for his/her residence (first and second person as applicable), and the charges for any additional services and supplies incurred by the resident. Once permanently assigned to the health center, the resident no longer qualifies for the Free Days of Care. Any unused Free Days of Care will not be carried over to the next year.

If there is one resident occupying the residence and that resident is permanently assigned to the Davis Health Care Center (or alternate health care facility), he/she will be required to vacate and release the residence. The Monthly Fee will continue until removal of the resident's personal property from the residence. Payment for permanent nursing care is outlined as follows:

- If a resident is permanently assigned, the resident will pay each month a per diem charge as defined herein, in lieu of the Monthly Fee. The per diem charge is a percentage of the daily rate then being charged by the Davis Health Care Center to nonresidents of the Village for like accommodations. As of the date of this Disclosure Statement, the percentage is 75 percent. Upon 60 days' written notice, we may change the percentage if, in our sole discretion, we deem it necessary to meet the financial needs of operating the Village or to provide the services to the residents (or without notice if such change in percentage is required by local, state or federal laws or regulations). In addition to the per diem charge, the resident will pay for any additional services incurred by the resident.

If there are two residents, and one resident is permanently assigned to the Davis Health Care Center, payment for nursing care is outlined as follows:

- If one resident is permanently assigned to the health center, that resident will pay the per diem charge as defined herein. The per diem charge is a percentage of the daily rate then being charged by the Davis Health Care Center to nonresidents of the Village for like accommodations. As of the date of this Disclosure Statement, the percentage is set at 75 percent. Upon 60 days' written notice, we may change the percentage if, in our sole discretion, we deem it necessary to meet the financial needs of operating the Village or to provide the services to the residents (or without notice if such change in percentage is required by local, state or federal laws or regulations). In addition, said resident will pay for any additional services incurred by the resident. Further, for the resident occupying the residence while the other is a resident of the Davis Health Care Center, said resident will continue paying the first person Monthly Fee for the residence. In the event the resident in the residence dies while the other one is assigned to the health center, the resident assigned to the health center will continue to pay the per diem charge and the first person Monthly Fee. The Monthly Fee for the residence will cease when the residence is vacated.

RESIDENT CARE CENTER

The Village provides emergency health care in the Resident Care Center, which is staffed by emergency personnel 24-hours a day, seven days a week. The Resident Care Center is utilized to respond to resident's emergency calls and to provide temporary nursing care and outpatient services. Outpatient services are provided by a nurse during regularly scheduled office hours. The nurse is available for routine consultations and checks of weight, blood pressure or other preventive care services. Some routine outpatient services are included in the Monthly Fee. However, special services such as injections and medication management are governed by State regulations and are subject to an additional charge. Delivery service from several pharmacies to the Resident Care Center is provided for the residents' convenience. Other Resident Care Center services are available for an extra charge.

CONTRACTS AND FEES

We have retained Life Care Services to manage the Village pursuant to a management agreement. Under the management agreement, we pay Life Care Services a monthly fee for management of the Village, which is subject to annual adjustment.

No person or entity involved in the management of the Village has any proprietary interest in the Village. All contracts involving the management of the Village were negotiated between Life Care Services and us. We are not affiliated with Life Care Services or any affiliate of Life Care Services.

III. THE PROPOSAL

THE LIFE CARE CONCEPT

The life care concept ensures an individual lifetime use of a residence, support services, assisted living care, and long-term nursing care if he or she can no longer live in a residence. 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.

RETURN OF CAPITAL™ PLAN

Senior living has evolved over the years in many ways. Probably the most dramatic is the handling of the historical, one-time "Entrance Fee." Originally, this Entrance Fee became the property of the community the day the resident assumed occupancy. This appeared to some to be inequitable for an individual who only was a resident for a short time, despite the balancing effect for the very long-term resident. As a consequence, the practice evolved of providing partial refunds to the estates of deceased residents with increasing percentages of the fee being "earned" and hence retainable by the owner over a series of months.

The Return of Capital™ Residency Agreements for the Village go one step further. Under the 90 Percent Return of Capital™ Plan, the resident or resident's estate will be eligible for a partial reimbursement of up to 90 percent of the Entrance Fee. Under the 50 Percent Return of Capital™ Plan, the resident or resident's estate will be eligible for a partial reimbursement of up to 50 percent of the Entrance Fee. Partial reimbursement is subject to the deductions specified in the Return of Capital™ Residency Agreements and will be paid only after receipt of the proceeds paid by the new resident and reoccupancy of the residence.

The release of the residence upon permanent assignment to Champions Assisted Living or the Davis Health Care Center (or alternate facilities) does not qualify a resident for partial reimbursement of the Entrance Fee under the Residency Agreements. Once the residence is released, it will be remarketed.

Copies of the Return of Capital™ Residency Agreements are attached to this Disclosure Statement as Exhibits B and C.

TRADITIONAL PLAN

The Village is offering a Traditional Residency Agreement on a limited basis in addition to the 90 Percent Return of Capital™ and the 50 Percent Return of Capital™ Residency Agreements currently in place. Entrance Fees are less under the Traditional plan vs. those paid under the Return of Capital™ plans. Further, the Entrance Fee paid by the resident will reduce at a rate of 2 percent per month of occupancy (or portion thereof). After 50 months of occupancy, the Entrance Fee reduces to a zero balance, and no refund will be paid. Any refund of the Entrance Fee due to the resident or his/her estate will be paid, without interest, within 30 days following the date the residence is reoccupied by a new resident and the Village has received the total Entrance Fee from the new resident.

The release of the residence upon permanent assignment to Champions Assisted Living or the Davis Health Care Center (or alternate facilities) does not qualify a resident for partial

reimbursement of the Entrance Fee under the Traditional plan. Once the residence is released, it will be remarketed.

A copy of the Traditional Residency Agreement is attached to this Disclosure Statement as Exhibit D.

THE RESIDENCY AGREEMENTS

Upon deciding to become a resident of the Village, a future resident will execute a Residency Agreement to reserve the residence selected. The description of the Residency Agreements and the terms of residency contained in this Disclosure Statement are qualified by reference to the applicable form of Residency Agreement. Which Residency Agreement a prospective resident signs depends upon which refund provisions the resident prefers and which residence the resident wishes to live in.

We reserve the right to offer to new prospective residents alternative forms of Residency Agreements from time to time.

The basic terms and conditions relative to fees due under the Residency Agreements and services provided are summarized as follows:

1. **Payment of the Entrance Fee.** Payment of an Entrance Fee assures a resident a place in the Village for life and lifetime access to Champions Assisted Living or the Davis Health Care Center (or in alternate facilities which we own or with which we may contract to provide these services) as long as the resident complies with the Residency Agreement. At the time the resident makes application for residency at the Village, the residence will sign a Residency Agreement to reserve the residence selected and will pay an Entrance Fee deposit to the Community. The balance of the Entrance Fee will be paid upon the earlier of (i) occupancy or (ii) 120 days after the Residency Agreement is executed by the resident.

2. **Second Person Entrance Fee.** If there are two residents under the Residency Agreement, they will be required to pay a second person Entrance Fee at the same time that the balance of the initial Entrance Fee is due. The second person Entrance Fee is nonrefundable.

3 Reimbursement of the Entrance Fee.

3.1 **Right of Rescission.** In accordance with North Carolina laws and regulations governing continuing care retirement communities, a resident has the right to rescind the Residency Agreement within thirty (30) days following the later of (i) his/her execution of the Residency Agreement; or (ii) the receipt of a Disclosure Statement. The resident is not required to move into the Village before the expiration of the 30-day rescission period. If the resident rescinds the Residency Agreement, the Village will refund all amounts paid by the resident, without interest, less periodic charges specified in the Residency Agreement and applicable only to the period the residence was actually occupied by the resident, less a non-refundable fee equal to \$2,500, and less those costs incurred by the Village pursuant to the resident's written request, which will be reduced from the Entrance Fee, within 60 days following cancellation.

32 **Prior to Occupancy** - The portion of the Entrance Fee paid is fully refundable prior to occupancy if (i) the resident is not accepted for residency, (ii) the resident provides written notice of rescission within 30 days, (iii) the resident becomes unable to occupy his or her residence due to change of condition, such as death, illness, injury or incapacity, or (iv) resident elects to cancel the residency agreement because of a substantial change in the resident's physical, mental or financial condition. The Village will refund all amounts paid by the resident, without interest, less those costs incurred by the Village pursuant to resident's written request, within 60 days following cancellation. If the resident cancels the Residency Agreement for reasons other than those set forth in (i), (ii), (iii), and (iv) above, the resident will receive a refund of all amounts paid, less a non-refundable fee equal to \$2,500, which will be reduced from the Entrance Fee, and less those costs incurred by the Village pursuant to resident's written request, within 60 days following cancellation.

33 **After Occupancy** - After occupancy, if we or the Resident cancels the residency agreement pursuant to Section 8 or 9 of the Residency Agreement, or in the event of the resident's death, the resident or resident's estate will receive a refund of either 90 percent or 50 percent of the Entrance Fee (depending on which Return of Capital™ Plan Residency Agreement was entered into with the resident). Under the Traditional plan, the Entrance Fee paid by the resident will reduce at a rate of 2 percent per month of occupancy (or portion thereof). After 50 months of occupancy under the Traditional plan, the Entrance Fee reduces to a zero balance, and no refund will be paid.

Refund, if any, will be paid within 30 days following the date of our receipt of the proceeds of the total Entrance Fee paid by a new resident. The Entrance Fee refund will be reduced by any fees or charges owed to us under the Residency Agreement. The second person Entrance Fee is nonrefundable.

4. **Payment of a Monthly Fee.** The resident is required to pay a Monthly Fee to the Village. A pro rata portion of the Monthly Fee is required to be paid on or before moving into the Village or within 120 days of the date the resident executes the Residency Agreement. Thereafter, the resident is obligated to pay the Monthly Fee by the fifth business day of each month. The Monthly Fees are intended to be used by us to fund all on-going costs of operating the Village.

The amount of the Monthly Fee in effect at the time a Residency Agreement is executed will be clearly stated in the Residency Agreement. Total Monthly Fees are higher when a second person also shares a residence. The Monthly Fee may be changed upon 60 days' written notice to the residents and will be increased only if it is necessary (i) to meet the financial needs of the Village, (ii) to provide services to the residents, (iii) to maintain the premises and residences, (iv) to maintain reserve funds required pursuant to financing or State statutory or regulatory requirements, and (v) for prudent management of the Village.

Following is a table showing the average dollar amount of increase in the Monthly Fees for the current year and for the previous five years:

Average Increase in Monthly Fees

	2016	2017	2018	2019	2020	2021
First Person	\$88	\$108	\$108	\$121	\$127	\$129
Second Person	\$28	\$37	\$37	\$41	\$0	\$42

5. **Services and Amenities.** Section 1 of the Residency Agreements describes the services and amenities provided to the resident for the Monthly Fee. Additional services and amenities provided for an extra charge are listed in Section 2 of the Residency Agreements. A list of items available for an extra charge, including the fees for such items, is included in this Disclosure Statement as Exhibit H. The list can also be obtained from the Village's Marketing Office.

6. **Assisted Living.** The terms governing assisted living care are outlined in Section 3 of the Residency Agreements. Fees for assisted living care (including any increases) are established directly by The Davis Community. Residents receive a percentage discount off of the established daily rate, which as of the date of this Disclosure Statement, is set at a 25 percent discount.

7. **Nursing Care.** The terms governing nursing care are outlined in Section 4 of the Residency Agreements. Fees for nursing care (including any increases) are established directly by The Davis Community. Residents receive a percentage discount off of the established daily rate, which as of the date of this Disclosure Statement, is set at a 25 percent discount.

8. **Criteria for Resident Acceptance and Continued Acceptance.** Residency Agreements are subject to acceptance by us. At the time of the execution of a Residency Agreement, the resident must be 62 years of age or older, capable of living in a residence (with or without reasonable accommodation or reasonable modification), and have sufficient financial resources to pay the Entrance Fee, second person Entrance Fee, Monthly Fees and any extra charges incurred as defined in the Residency Agreement.

Financial evaluation is primarily dependent upon two factors (1) net worth and average monthly income. Generally, a prospective resident should have a minimum net worth equal to two (2) times the amount of the Entrance Fee (prior to payment of the Entrance Fee). Generally, a prospective resident should have a minimum monthly income range of one and one-half (1½) two (2) times the Monthly Fee (including second person fees when applicable) in effect at the time of residency. The stability and certainty of continued income will also be a factor in the evaluation process.

An inquiry will be made of all prospective residents regarding the prospective resident's ability to live in a residence, with or without reasonable accommodation or reasonable modification. To determine whether a prospective resident meets the health guidelines, the following information will be gathered: (1) insurance and health information will be obtained on a Confidential Data Application and Resident Health Information Form – to be completed by the prospective resident; (2) a Memory Health Assessment will be administered by the Village; and (3) a Confidential Medical History and Health Examination will be completed by the prospective resident's physician.

After executing a Residency Agreement but prior to occupancy, we can cancel the Residency Agreement if the resident does not pay his or her Entrance Fee, for non-acceptance based on the residency criteria listed above, or if the resident is unable to occupy the residence because of illness, injury or incapacity.

If the resident encounters financial difficulties after becoming a resident and is unable to pay the total Monthly Fee, these charges may be deferred. The resident will be permitted to remain at the Village if this does not impair our ability to operate the Village on a sound financial basis. If the resident needs assisted living or nursing care after experiencing financial difficulty, the resident will receive such care in an assisted living or health care center as appropriate. The resident will not be required to apply for any public assistance programs.

We have the right to cancel the resident's residency (i) if the resident does not comply with the terms of the Residency Agreement or the published operating procedures, covenants, rules, regulations or policies; or (ii) for nonpayment of fees or charges; or (iii) if it is determined the resident's health status or behavior constitutes a substantial threat to the health or safety of the resident or others, including refusal to consent to relocation, or would result in physical damage to the property of others or the Village; and/or (iv) there is a major change in the resident's physical or mental condition and resident's condition cannot be cared for in Champions Assisted Living or Davis Health Care Center (or alternate facilities) within the limits of their licenses.

9. **Provisions for New Second Resident.** No person other than the resident may occupy the residence without our written approval. If a second person, who is not a party to the Residency Agreement, wishes to become a resident of the Village, that person's acceptance will be in accordance with the Village's current residency policy. A second person Entrance Fee as determined by the Village will be paid upon residency. In addition, each month the then-current Monthly Fee for second persons will be paid. If the second person does not meet the requirements for residency, he or she will not be permitted to occupy the residence for more than 30 days (except with our written approval), and the resident may cancel the Residency Agreement.

10. **Provisions for Resident Marrying.** Should the resident marry, the spouse's acceptance will be in accordance with the Village's current residency policy governing all other admissions. A second person Entrance Fee as determined by the Village will be paid upon residency. Each month the then-current Monthly Fee for second persons will be paid. If the resident's spouse does not meet the residency requirements, he or she will not be permitted to occupy the residence for more than 30 days (except with our express written approval), and the resident may cancel the Residency Agreement. Should the resident marry a person who is also a resident of the Village and should they decide to occupy one residence, they must declare which residence will be occupied and which residence will be released (or they may choose to release both of their residences and occupy a new residence). The Entrance Fees paid by the residents may or may not be adjusted, depending on the residences occupied and released. The Monthly Fee will be adjusted to the then-current first and second person Monthly Fee in effect for the occupied residence.

11. **Resident's Cancellation Rights.** The resident may cancel a Residency Agreement for any reason at any time before the resident moves into the Village. The refund of the resident's Entrance Fee is described in Paragraph 3.1 above. After moving into the Village, the resident may cancel a Residency Agreement at any time by giving us 120 days' written notice. When the resident's residence is reoccupied by a new resident, and upon receipt of the proceeds of the total

Entrance Fee paid by the new resident, we will remit to the resident (or to the resident's estate) a refund as described in Paragraph 3.2 above.

12. **Our Cancellation Rights.** We may cancel a Residency Agreement after it has been accepted only for just cause as set forth in the Residency Agreements. Just cause shall exist if (i) the resident does not comply with the terms of the Residency Agreement or the published operating procedures, covenants rules, regulations, and policies for residents of the Village, (ii) nonpayment of fees; (iii) resident's health status or behavior constitutes a substantial threat to the health or safety of the resident, other residents, and others, or would result in physical damage to the property of others or the Village; and/or (iv) there is a major change in the resident's physical or mental condition, and said condition cannot be cared for in Champions Assisted Living or Davis Health Care Center (or alternate facilities) within the limits of their licenses.

Before canceling a Residency Agreement, we will give the resident written notice of the reasons and will give the resident 30 days to correct the problem. However, if it is determined that the 30 days is detrimental to the resident or other residents or staff of the Village, this waiting period will not be required. If we cancel the residency agreement, the resident will be entitled to receive a portion of the Entrance Fee described in Paragraph 3.2 above.

13. **Tax Considerations.** Each person considering executing a Residency Agreement should consult with his or her tax advisor regarding the tax considerations associated with the Residency Agreement. See the discussions of medical expense deductions found on page 30 of this Disclosure Statement.

RESIDENCE TRANSFERS

All residence transfers must be approved by the Executive Director of the Village. The Monthly Fee will be adjusted, and the Entrance Fee may be adjusted accordingly, all as set forth in a Transfer Amendment to the Residency Agreement. Residents transferring residences will pay an applicable transfer fee and a portion of the charges and expenses associated with refurbishing the residence being vacated. The Monthly Fee paid by the resident will be adjusted to the level of the current Monthly Fee for the new residence as of the date of occupancy of the new residence. Please see the Executive Director for further details on residence transfers.

**90 PERCENT RETURN OF CAPITAL™
ENTRANCE FEE TABLE**

Type of Residence	2016	2017	2018	2019	2020	2021
Apartments:						
One-Bdrm Convertable	151,700	151,700	154,700	156,247	156,250	159,400
One-Bdrm Traditional	186,550	192,147	196,000	197,960	197,950	201,900
One-Bdrm Deluxe	218,325	224,875	229,400	231,694	231,700	236,350
Two-Bdrm Traditional	252,150	259,715	264,900	197,960	267,550	201,900
Two-Bdrm Lakeside	268,550	276,607	282,100	284,921	284,900	290,600
Two-Bdrm Combo	280,850	289,276	295,100	298,051	298,050	304,000
Two-Bdrm Deluxe	283,925	292,443	298,300	301,283	301,300	307,350
Two-Bdrm Classic	287,000	295,610	301,500	304,515	304,500	310,600
Villas:						
Deluxe Villa	282,900	291,837	297,700	306,631	321,950	333,200
Custom Villa	315,700	325,171	331,700	340,518	358,750	371,300
Villa Traditional	314,675	324,115	330,600	341,651	357,550	370,050
Villa Special	350,550	361,067	368,300	379,349	398,300	412,250
Duplexes:						
Vista	322,875	332,875	339,500	349,685	367,150	380,000
Regency	339,275	349,453	356,400	367,092	385,450	398,950
Vista II	345,425	355,788	362,900	373,787	392,500	406,250
Regency II	357,725	368,457	375,800	387,074	406,450	420,700
Royale	371,050	382,182	389,800	401,494	421,550	436,300
Grande	377,200	388,516	396,300	408,189	428,600	443,600
Royale II	395,650	407,520	415,700	428,171	449,600	465,350

Type of Residence	2016	2017	2018	2019	2020	2021
Grande II	402,825	414,910	423,200	435,896	457,700	473,700
Ashton	404,773	416,916	425,300	438,059	459,950	
Baywater	394,523	406,359	414,500	426,935	448,300	
Ashton Cottage	409,898	422,195	430,600	443,518	454,100	
Baywater Cottage	399,648	411,637	419,900	432,497	465,700	
Second Person Non-Refundable Entrance Fee	20,000	20,000	20,000	20,000	20,000	20,000
Plantation Place Apartments						
One Bedroom Elmwood	247,917	255,355	260,500	268,315	281,750	291,600
One Bedroom Ashland	254,784	262,428	267,700	275,731	289,500	299,650
Two Bedroom Ingleside	295,989	304,869	311,000	320,330	336,350	348,100
Two Bedroom Oatland	302,857	311,943	318,200	327,746	344,150	356,200
Two Bedroom Orton	378,399	389,751	397,500	409,425	429,900	444,950
Two Bedroom Woodlawn	364,664	375,604	383,100	394,593	414,300	428,800
Two Bedroom Waverly	383,893	395,410	403,300	415,399	336,150	451,400
Two Bedroom Carlisle	405,869	418,042	426,400	439,192	461,150	477,300
Two Bedroom Covington	397,628	409,557	417,700	430,231	451,750	470,000
Second Person Non-Refundable Entrance Fee	20,000	20,000	20,000	20,000	20,000	20,000

**50 PERCENT RETURN OF CAPITAL™
ENTRANCE FEE TABLE**

Type of Residence	2016	2017	2018	2019	2020	2021
Apartments:						
One-Bdrm Convertable	100,348	100,348	102,400	103,424	103,400	105,450
One-Bdrm Traditional	123,210	126,906	129,400	130,694	130,700	133,300
One-Bdrm Deluxe	144,525	148,860	151,800	153,318	153,300	156,350
Two-Bdrm Traditional	167,075	172,087	175,500	177,255	177,250	180,800
Two-Bdrm Lakeside	178,350	183,700	187,400	189,274	189,250	193,050
Two-Bdrm Combo	186,550	192,147	196,000	197,960	197,950	201,900
Two-Bdrm Deluxe	188,600	194,258	198,100	200,081	200,100	204,100
Two-Bdrm Classic	190,650	196,370	200,300	202,303	202,300	206,350
Villas:						
Deluxe Villa	185,525	191,091	194,900	200,747	210,800	218,200
Custom Villa	209,100	215,373	219,700	226,291	237,600	245,900
Traditional	209,100	215,373	219,700	226,291	237,600	245,900
Special	231,650	238,600	243,400	250,702	263,250	272,450
Duplexes:						
Vista	214,225	220,652	225,100	231,853	243,450	251,950
Regency	224,475	231,209	235,800	242,874	255,000	263,950
Vista II	228,575	235,432	240,100	247,303	259,650	268,750
Regency II	237,800	244,934	249,800	257,294	270,150	279,600
Royale	244,975	252,324	257,400	265,122	278,400	288,150
Grande	244,000	250,100	262,800	270,684	278,400	294,150

Type of Residence	2016	2017	2018	2019	2020	2021
Royale II	262,400	252,324	275,700	283,971	298,150	308,600
Grande II	267,525	275,552	281,100	289,533	304,000	314,650
Ashton	292,023	300,784	306,800	316,004	331,800	
Baywater	281,773	290,226	296,000	304,880	320,100	
Ashton Cottage	297,148	306,062	306,800	321,566	337,650	
Baywater Cottage	286,898	295,505	301,400	310,442	325,950	
Second Person Non-Refundable Entrance Fee	20,000	20,000	20,000	20,000	20,000	20,000
Plantation Place Apartments						
One Bedroom Elmwood	194,238	200,065	204,100	210,223	220,750	228,500
One Bedroom Ashland	199,875	205,871	210,000	216,300	227,100	235,050
Two Bedroom Ingleside	231,650	238,600	243,400	250,702	263,250	272,450
Two Bedroom Oatland	237,288	244,407	249,300	256,779	269,600	279,050
Two Bedroom Orton	296,225	305,112	311,200	320,536	336,550	348,350
Two Bedroom Woodlawn	285,975	294,554	300,400	309,412	324,900	336,250
Two Bedroom Waverly	300,325	309,335	315,500	324,965	341,200	353,150
Two Bedroom Carlisle	317,750	327,283	333,800	343,814	361,000	373,650
Two Bedroom Covington	311,600	320,948	327,400	337,222	354,100	366,500
Second Person Non-Refundable Entrance Fee	20,000	20,000	20,000	20,000	20,000	20,000

**TRADITIONAL
ENTRANCE FEE TABLE**

Type of Residence	2016	2017	2018	2019	2020	2021
Apartments:						
One-Bdrm Convertable	79,079	79,079	80,700	81,507	81,500	83,150
One-Bdrm Traditional	97,098	100,010	102,000	103,020	103,000	105,050
One-Bdrm Deluxe	114,277	117,705	120,100	121,301	121,300	123,750
Two-Bdrm Traditional	131,661	135,610	138,300	139,683	139,700	142,500
Two-Bdrm Lakeside	139,298	143,476	146,300	147,763	147,750	150,700
Two-Bdrm Combo	147,139	151,553	154,600	156,146	156,150	159,250
Two-Bdrm Deluxe	147,354	151,774	154,800	156,348	156,350	159,500
Two-Bdrm Classic	149,896	154,392	157,500	159,075	159,100	162,300
Villas:						
Deluxe Villa	144,812	149,156	152,100	156,663	164,500	170,250
Custom Villa	163,252	168,149	171,500	176,645	185,500	192,000
Villa Traditional	163,252	168,149	171,500	176,645	185,500	192,000
Villa Special	181,282	186,720	190,500	196,215	206,050	213,250
Duplexes:						
Vista	167,280	172,298	175,700	180,971	190,000	196,650
Regency	175,132	180,385	184,000	189,520	199,000	205,950
Vista II	178,729	184,090	187,800	193,434	203,100	210,200
Regency II	185,935	191,513	195,300	201,159	211,200	218,600
Royale	191,880	197,636	201,600	207,648	218,800	225,700
Grande	195,263	201,120	205,100	211,523	221,800	229,550

Type of Residence	2016	2017	2018	2019	2020	2021
Royale II	205,000	211,150	215,400	221,862	232,950	241,100
Grande II	209,100	215,373	219,700	226,291	237,600	245,900
Second Person Non-Refundable Entrance Fee	20,000	20,000	20,000	20,000	20,000	20,000

2021 MONTHLY FEE TABLE

Type of Residence	Fee
Apartments:	
One-Bedroom Studio	2,810
One-Bedroom Traditional	3,113
One-Bedroom Deluxe	3,406
Two-Bedroom Traditional	3,711
Two-Bedroom Lakeside	3,812
Two-Bedroom Combo	3,900
Two-Bedroom Deluxe	4,006
Two-Bedroom Classic	4,415
Deluxe Villa	4,110
Custom Villa	4,707
Villa Traditional	4,281
Villa Special	4,806
Vista	4,784
Regency	4,984

Type of Residence	Fee
Vista II	4,953
Regency II	4,984
Royale	5,024
Grande	5,088
Royale II	5,248
Grande II	5,343
Ashton	
Baywater	
Ashton Cottage	
Baywater Cottage	
Second Person:	1,451
Plantation Place Apartments	Fee
One Bedroom Elmwood	3,413
One Bedroom Ashland	3,482
Two Bedroom Ingleside	3,719
Two Bedroom Oatland	3,838
Two Bedroom Orton	4,369
Two Bedroom Woodlawn	4,339
Two Bedroom Waverly	4,546
Two Bedroom Carlisle	4,575
Two Bedroom Covington	4,605
Second Person	1,451

IV. REGULATORY MATTERS

REGISTRATION

The North Carolina law requires registration of continuing care facilities pursuant to an act to continue registration and disclosure by continuing care facilities, and to provide for financial evaluation of continuing care facilities (the "Act"). The Village is subject to the provisions of this Act and has received a license to provide continuing care thereunder. Pursuant to G.S. 58-64-20(a), the Village is required to deliver a Disclosure Statement to a prospective resident upon the earlier of the execution of a Residency Agreement to provide continuing care or the transfer of any money or other property to the Village. Pursuant to G.S. 58-64-30(a) within 150 days following the end of each fiscal year, the Village shall have filed with the Department of Insurance an annual Disclosure Statement which includes updated financial information.

ESCROW ACCOUNT

Under the provisions of the Act, we have established an escrow account for Entrance Fees with First-Citizens Bank & Trust Company, 4300 Six Forks Road; Raleigh, NC 27609. The escrow agent shall invest the deposits in direct obligations of the United States, daily commingled funds, or in accounts insured by the Federal Deposit Insurance Corporation pursuant to the instructions of our Board of Directors.

Entrance Fee deposits and, if required, balance payments received from prospective residents are placed in escrow. Monies are released from the escrow account pursuant to the terms of the Escrow Agreement and the statutory requirements imposed upon the Village by the Act. A copy of the Escrow Agreement is available upon request.

Should a prospective resident or residents be entitled to a refund, we must give the depository notice. We will see that any and all notices are given to the escrow agent, and that refund requests are processed.

RESERVES

Pursuant to Section 58-64-33, N.C.G.S., we are required to maintain an Operating Reserve equal to 25 percent of the total operating costs projected for the 12-month period following the period covered by the most recent annual statement filed with the Department of Insurance. Funds from the Operating Reserve can only be released to us upon prior approval from the Department of Insurance. Based on the operating reserve calculation submitted to the Department of Insurance, we meet our operating reserve requirement for the Village.

An Asset Replacement Reserve is maintained by us to provide reserves for replacement of capital assets over time. Anticipated replacement items are budgeted annually.

Amounts deposited to reserve accounts may be invested in permitted investments consisting of certificates of deposit, United States Treasury obligations, or other investment obligations selected by the Finance Committee of our Board of Directors. Finance Committee members are:

Charles Earney
Joanne Rockness
Bob Mitchell
Bob Porter

MEDICAL EXPENSE DEDUCTIONS

Residents of the Village may be able to take a percentage of the non-refundable Entrance Fee as a medical expense deduction in the year in which it is deemed finally paid. Also, a percentage of the Monthly Fee paid by a resident may be taken as a medical expense deduction each year. At the beginning of each year, the Village will provide the residents with the percentage of the prior year's Monthly Fees that has been determined to be attributable to providing health care for the Village. All deductions are, of course, subject to limitations imposed by the Internal Revenue Code of 1986, as amended. It is advisable that the resident seek the advice of tax counsel before taking any of these deductions.

V. FINANCIAL

FINANCIAL STATEMENTS

Included as Exhibit E are interim uncertified financial statements for the Village as of March 31, 2020. Audited financial statements for the Village for the years ending December 31, 2019 and 2017 are attached as Exhibit F to this Disclosure Statement. Attached as Exhibit G are forecasted financial statements for the Village for December 31, 2020 through 2023, including a balance sheet, statements of activity and changes in net assets (deficit), a statement of cash flows, and a summary of significant accounting policies and assumptions.

FINANCING

See Notes 6 and 11 of the Plantation Village, Inc. audited financial statements for information on long-term debt and financing for the Village.

FINANCIAL DATA

A current Disclosure Statement for the Village is available for inspection by the residents each year, which includes the audited financial statements and forecasted financial statements. Residents, through the finance committee of the Resident Council, are informed of the budgeting process annually. Reports and other data required under various statutes will also be available for review. Information regarding personnel salaries and employee disciplinary decisions will not be made available. All information about residents will be handled on a confidential basis.

EXPLANATION OF MATERIAL DIFFERENCES

Pursuant to Section 58-64-30(a) of the North Carolina General Statutes, we are required to provide a narrative describing any material differences between (i) the forecasted statements of revenues and expenses and cash flows or other forecasted financial data filed pursuant to [G.S. 58-64-20](#) as a part of the Disclosure Statement recorded most immediately subsequent to the start of the provider's most recently completed fiscal year and (ii) the actual results of operations.

On the following pages are the various explanations of material differences for the Balance Sheet, Statement of Operations, and Statement of Cash Flows projected for 2019 and the 2019 actual results:

Plantation Village

Explanation of Material Differences Between Previous Pro Forma Balance Sheet Projection for 2020 and 2020 Actual Results from Operations

The following explanation is provided pursuant to the requirements of North Carolina G.S. 58-64-30. Set forth below is a comparison on 2020 actual results with 2019 projected results.

Sources and (Uses)

(Figures stated below are in thousands)

	<u>2020 Actual</u>	<u>2020 Projected</u>	<u>Fav/(Unfav) Difference</u>	<u>Percentage Variance</u>
ASSETS				
<u>Current Assets:</u>				
Cash and cash equivalents	9,228	10,246	(1,018)	-9.9%
Assets limited as to use, current portion (1)	1,457	1,110	347	31.3%
Accounts receivable	249	248	1	0.4%
Entrance fees receivable (2)	324	535	(211)	-39.4%
Hurricane Recieveable	-	-	-	100.0%
Prepaid expenses (3)	684	545	139	25.4%
Total Current Assets	11,942	12,684	(742)	
Assets limited as to use, noncurrent portion (4)	11,834	10,646	1,188	11.2%
Property and equipment, net	42,242	43,217	(975)	-2.3%
Total Assets	\$ 66,018	\$ 66,547	\$ (529)	
LIABILITIES AND NET ASSETS (DEFICIENCY)				
<u>Current Liabilities:</u>				
Accounts payable and accrued expenses (5)	3,149	1,738	1,411	81.2%
Deposits on unoccupied units	399	428	(29)	-6.7%
Long-term debt, current maturities (6)	406	11,523	(11,118)	-96.5%
Total Current Liabilities	3,954	13,689	(9,735)	
Resident deposits (7)	-	517	(517)	-100.0%
Refundable fees (8)	3,111	4,497	(1,386)	-30.8%
Refundable entrance fees	27,472	29,223	(1,751)	-6.0%
Long-term debt, less current maturities (9)	11,065	-	11,065	100%
Deferred revenue from entrance fees	12,013	13,255	(1,242)	-9.4%
Total Liabilities	57,615	61,181	(3,566)	
<u>Net Assets (Deficiency):</u>				
Unrestricted (10)	8,404	5,366	3,038	56.6%
Total Liabilities and Net Assets (Deficiency)	\$ 66,018	\$ 66,547	\$ (529)	

Plantation Village
Wilmington, North Carolina

Balance Sheet
Explanation of Material Differences Footnotes

Variances of 10% or greater between actual and projected results are considered material variances which are explained below:

1. Assets limited as to use, current portion - Investment performed better than projected
2. Entrance Fee Receivable- only had 2 promisory notes at the end of the year, 3 projected
3. Prepaid Expenses- Insurance increases more than projected
4. Assets limited as to use, noncurrent portion- Investment performed better than projected
5. Accounts payable and accrued expenses- Refunds in Process was >\$2MM at year end
6. The projection shows paying the full amount of existing debt in project expansion financing the end of 2021, making it current. The loan itself has a balloon payment in 2023, so an entry has not been made to move it from long term to current
7. Resident deposits- The projection showed sales of new construction starting in 2020
8. Refundable fees- Attrition higher than expected, refundable fees moved to current liabilities, refunds in process
9. The projection shows paying the full amount of existing debt in project expansion financing the end of 2021, making it current. The loan itself has a balloon payment in 2023, so an entry has not been made to move it from long term to current
10. Unrestricted- Attrition was higher than projected making amortization of advance fees higher than projected, PPP loan was fully forgiven and recognized as revenue, our investment out-performed projections

Plantation Village

Explanation of Material Differences

Between Previous Pro Forma Statement of Operations and Change in Net Deficits
for 2020 and 2020 Actual Results from Operations

The following explanation is provided pursuant to the requirements of North Carolina G.S.
58-64-30. Set forth below is a comparison of 2020 actual results with 2020 projected results.

Sources and (Uses)

(Figures stated below are in thousands)

	2020 <u>Actual</u>	2020 <u>Projected</u>	Fav/(Unfav) <u>Difference</u>	Percentage <u>Variance</u>
<u>Revenues, Gains and Other Support:</u>				
Resident services	14,354	15,286	(932)	-6.1%
Amortization of advance fees (1)	2,663	1,856	807	43.5%
Insurance proceeds	-	-	-	N/A
Grant revenue (2)	793	-	793	100%
Other operating revenue (3)	577	22	555	2523.5%
Investment income (4)	-	295	(295)	-100.0%
	<hr/>	<hr/>	<hr/>	
Total Revenue, Gains, and Other Support	18,387	17,459	928	
<u>Operating Expenses:</u>				
Resident care	4,723	4,889	(166)	-3.4%
Dietary	2,148	2,281	(133)	-5.8%
Housekeeping (5)	785	877	(92)	-10.5%
Plant facility costs	2,181	2,151	30	1.4%
General and administrative	3,279	3,277	2	0.1%
Hurricane loss	-	-	-	N/A
Depreciation	2,229	2,311	(82)	-3.6%
Interest (6)	321	375	(54)	-14.4%
	<hr/>	<hr/>	<hr/>	
Total Operating Expenses	15,665	16,161	(496)	
Operating Income	2,722	1,298	3,038	
Non-operating income (loss)				
Investment income (loss) (7)	1,613	0	1,613	100%
Excess of Revenues Over Expenses	4,336	1,298	3,038	
Net Assets (Deficiency), Beginning of Year	<hr/>	<hr/>	<hr/>	
Net Assets (Deficiency), End of Year	\$ 8,404	\$ 5,366	\$ 3,038	

Plantation Village
Wilmington, North Carolina

Operating Statement
Explanation of Material Differences Footnotes

Variances of 10% or greater between actual and projected results are considered material variances which are explained below.

1. Amortization of advance fees - Attrition was higher than projected
2. Grant Revenue- PPP Loan proceeds (Fully forgiven)
3. Other Operating Revenue - Majority of "other operating income" included in Resident Services in Projection
4. Investment income- Included below the line in Audit, above in projection. Investment out-performed projections
5. Housekeeping- outside labr for housekeeping (temp agency associates) included in General and administrative costs in ac
6. Interest- one loan has a variable interest rate
7. Investment income (loss)- Included below the line in Audit, above in projection. Investment out-performed projections

Plantation Village

Explanation of Material Differences

Between Previous Pro Forma Statements of Cash Flows Projection for 2020 and 2020 Actual Results from Operations

The following explanation is provided pursuant to the requirements of North Carolina G.S. 58-64-30. Set forth below is a comparison of 2020 actual results with 2020 projected results.

Sources and (Uses)

(Figures stated below are in thousands)

	2020 Actual	2020 Projected	Fav/(Unfav) Difference	Percentage Variance
Cash Flows From Operating Activities:				
Excess of revenues over expenses (1)	4,336	1,298	3,038	234.0%
Adjustments to reconcile change in net assets to net cash provided by operating activities:				
Proceeds from non-refundable advance fees and deposits (2)	2,482	1,998	484	24.2%
Amortization of advance fees (3)	(2,663)	(1,856)	(807)	43.5%
Net realized gains (4)	(1,016)	-	(1,016)	100.0%
Net unrealized (gains) losses (5)	(392)	-	(392)	100.0%
Depreciation	2,229	2,311	(82)	-3.6%
Changes in assets and liabilities (6)	1,634	629	1,005	159.8%
Net Cash Provided by Operating Activities	6,609	4,380	2,229	
Cash Flows from Investing Activities:				
Net changes in assets limited as to use (7)	112	(94)	206	-219.6%
Proceeds from sale of equipment	-	-	-	N/A
Purchase and construction of property and equipment (8)	(2,846)	(3,903)	1,057	-27.1%
Net Cash Used by Investing Activities	(2,734)	(3,997)	1,263	
Cash Flows from Financing Activities:				
Proceeds from refundable entrance fees (9)	1,719	4,053	(2,334)	-57.6%
Refunds of entrance fees (10)	(5,008)	(3,221)	(1,787)	55.5%
Payments on long-term debt (11)	(438)	(382)	(56)	14.6%
Proceeds from long-term borrowings	-	-	-	N/A
Net Cash Provided (Used) by Financing Activities	(3,727)	450	(4,177)	
Net Change in Cash and Cash Equivalents	149	833	(684)	
Cash and Cash Equivalents, Beginning of Year	10,131	9,413	718	
Cash and Cash Equivalents, End of Year	\$ 10,279	\$ 10,246	\$ 33	

**Plantation Village
Wilmington, North Carolina**

**Cash Flow
Explanation of Material Differences Footnotes**

Variances of 10% or greater between actual and projected results are considered material variances which are explained below:

1. Excess of revenues over expenses- Attrition was higher than projected making amortization of advance fees higher than projected, PPP loan was fully forgiven and recognized as revenue, our investment out-performed projections
2. Proceeds from non-refundable advance fees and deposits- Attrition was higher than projected
3. Amortization of advance fees- Attrition was higher than projected
4. Net realized gains- Investment cash flows are included in "Net changes in assets limited as to use" in Project
5. Net unrealized (gains) losses- Investment cash flows are included in "Net changes in assets limited as to use"
6. Change in current assets and liabilities - Refunds payable at year end was >\$2MM
7. Net changes in assets limited as to use- Investment cash flows are included in "Net changes in assets limited as to use"
8. Purchase and construction of property and equipment- Actual projects costs less than projected
9. Proceeds from refundable entrance fees- Sales and move ins were less than projected due to COVID

VI. EXHIBITS

Exhibit A

Communities Managed by Life Care Services LLC

EXHIBIT A
SENIOR LIVING COMMUNITIES MANAGED
BY LIFE CARE SERVICES
AS OF 3/17/2021

Alabama, Birmingham – Galleria Woods
Alabama, Hoover – Danberry at Inverness
Arizona, Chandler – Clarendale of Chandler
Arizona, Peoria – Sierra Winds
Arizona, Phoenix – Clarendale Arcadia
Arizona, Phoenix – Sagewood
Arizona, Tempe (Phoenix) – Friendship Village of Tempe
California, Cupertino – Forum at Rancho San Antonio, The
California, San Diego – Casa de las Campanas
California, San Luis Obispo – Villaggio at San Luis Obispo
California, San Rafael – Aldersly
California, Santa Rosa – Arbol Residences of Santa Rosa
Connecticut, Essex – Essex Meadows
Connecticut, Mystic – StoneRidge
Connecticut, Southbury – Pomperaug Woods
Florida, Boca Raton – Toby & Leon Cooperman Sinai Residences of Boca Raton
Florida, Bradenton – Freedom Village of Bradenton
Florida, Celebration – Windsor at Celebration
Florida, Clearwater – Regency Oaks
Florida, Jacksonville – Cypress Village
Florida, Leesburg – Lake Port Square
Florida, Naples – The Glenview at Pelican Bay
Florida, Palm City – Sandhill Cove
Florida, Port Charlotte – South Port Square
Florida, Seminole – Freedom Square of Seminole
Florida, Seminole – Lake Seminole Square
Florida, Sun City Center – Freedom Plaza
Florida, The Villages – Freedom Point at The Villages
Georgia, Evans – Brandon Wilde
Georgia, Savannah – Marshes of Skidaway Island, The
Georgia, Stone Mountain – Park Springs
Hawaii, Honolulu – Hale Ola Kino
Illinois, Addison – Clarendale of Addison
Illinois, Algonquin – Clarendale of Algonquin
Illinois, Chicago – Clare, The
Illinois, Godfrey – Asbury Village
Illinois, Lincolnshire – Sedgebrook
Illinois, Mokena – Clarendale of Mokena
Illinois, Naperville – Monarch Landing
Illinois, St. Charles – River Glen of St. Charles
Illinois, Wheaton – Wyndemere
Indiana, Carmel – Magnolia Springs at Bridgewater
Indiana, Carmel – Rose Senior Living – Carmel
Indiana, Greenwood (Indianapolis) – Greenwood Village South
Indiana, Indianapolis – Magnolia Springs Southpointe
Indiana, Indianapolis – Marquette
Indiana, North Manchester – Peabody Retirement Community
Indiana, Schererville – Clarendale of Schererville

Indiana, Terre Haute – Westminster Village
 Indiana, West Lafayette – Westminster Village West Lafayette
 Iowa, Ames – Green Hills Community
 Iowa, Cedar Rapids – Cottage Grove Place
 Kansas, Atchison – Dooley Center
 Kansas, Bel Aire – Catholic Care Center
 Kentucky, Florence – Magnolia Springs Florence
 Kentucky, Lexington – Magnolia Springs Lexington
 Kentucky, Lexington – Richmond Place Senior Living
 Kentucky, Louisville – Magnolia Springs East
 Kentucky, Louisville – Magnolia Springs at Whippys Mill
 Maryland, Annapolis – Baywoods of Annapolis
 Maryland, Columbia – Residences at Vantage Point
 Maryland, Pikesville (Baltimore) – North Oaks
 Maryland, Timonium – Mercy Ridge
 Maryland, Towson (Baltimore) – Blakehurst
 Michigan, Battle Creek – NorthPointe Woods
 Michigan, Clinton Township – Rose Senior Living – Clinton Township
 Michigan, Dearborn – Henry Ford Village
 Michigan, East Lansing – Burcham Hills
 Michigan, Holland – Freedom Village
 Michigan, Kalamazoo – Friendship Village
 Michigan, Novi – Rose Senior Living at Providence Park
 Michigan, Waterford – Canterbury-on-the-Lake
 Minnesota, Champlin – Champlin Shores
 Minnesota, Plymouth – Trillium Woods
 Minnesota, Vadnais Heights – Gable Pines
 Missouri, Higginsville – John Knox Village East
 Missouri, St. Peters – Clarendale of St. Peters
 Nebraska, Lincoln – Woodlands at Hillcrest, The
 New Hampshire, Keene – Hillside Village
 New Jersey, Bridgewater – Delaney of Bridgewater, The
 New Jersey, Bridgewater – Laurel Circle
 New Jersey, Burlington – Masonic Village at Burlington
 New Jersey, Lakewood – Harrogate
 New York, Levittown – Village Green A Carlisle Assisted Living Community
 New York, Patchogue – Village Walk Patchogue
 New York, Rye Brook – Broadview Senior Living at Purchase College
 New York, Staten Island – Brielle at Seaview, The
 North Carolina, Chapel Hill – Cedars of Chapel Hill, The
 North Carolina, Charlotte – Cypress of Charlotte, The
 North Carolina, Durham – Croasdaile Village
 North Carolina, Greensboro – WhiteStone
 North Carolina, Greenville – Cypress Glen Retirement Community
 North Carolina, Lumberton – Wesley Pines Retirement Community
 North Carolina, Raleigh – Cypress of Raleigh, The
 North Carolina, Wilmington – Plantation Village
 Ohio, Avon – Rose Senior Living – Avon
 Ohio, Beachwood – Rose Senior Living – Beachwood
 Ohio, Dublin – Friendship Village of Dublin
 Ohio, Mason – Magnolia Springs Loveland
 Oklahoma, Bartlesville – Green Country Village
 Oregon, Dallas – Dallas Retirement Village

Oregon, Salem – Capital Manor
Pennsylvania, Coatesville – Freedom Village at Brandywine
Pennsylvania, Reading – Heritage of Green Hills, The
Pennsylvania, Warrington – Solana Doylestown, The
South Carolina, Greenville – Rolling Green Village
South Carolina, Hilton Head Island – Bayshore on Hilton Head Island
South Carolina, Hilton Head Island – Cypress of Hilton Head, The
Tennessee, Brentwood – Heritage at Brentwood, The
Tennessee, Hendersonville – Clarendale at Indian Lake
Tennessee, Memphis – Heritage at Irene Woods
Tennessee, Nashville – Clarendale at Bellevue Place
Texas, Austin – Westminster
Texas, Bedford – Parkwood Healthcare
Texas, Bedford – Parkwood Retirement
Texas, Dallas – Autumn Leaves
Texas, Dallas – Monticello West
Texas, Dallas – Signature Pointe
Texas, Dallas – Walnut Place
Texas, Georgetown – Delaney at Georgetown Village, The
Texas, League City – Delaney at South Shore, The
Texas, Lubbock – Carillon
Texas, Richmond – Delaney at Parkway Lakes, The
Texas, Spring – Village at Gleannloch Farms, The
Texas, The Woodlands – Village at the Woodlands Waterway, The
Texas, Waco – Delaney at Lake Waco, The
Vermont, White River – Village at White River Junction, The
Virginia, Fairfax – Virginian, The
Virginia, Gainesville – Heritage Village Assisted Living and Memory Care
Virginia, Virginia Beach – Atlantic Shores
Washington, Issaquah – Timber Ridge at Talus
Wisconsin, Greendale – Harbour Village
Wisconsin, Mequon – Newcastle Place
Wisconsin, Milwaukee – Eastcastle Place

Exhibit B

90 Percent Return of Capital™ Residency Agreement

Exhibit C

50 Percent Return of Capital™ Residency Agreement

Exhibit D

Traditional Residency Agreement

Exhibit E

Interim Uncertified Financial Statements for Plantation Village, Inc. as of March 31, 2021

Comparative Balance Sheet

Plantation Village Equity Grp

MAR-21USD

4/19/2021 14:06

NATURAL ACCOUNT	Current Month -----
Assets	
Total Cash and Cash Equivalents	1,839,610.83
Total Current Assets Whose Use is	6,797,463.55
Total Accounts/Notes Receivable	409,893.81
Total Inventory	76,221.04
Total Prepaid and Deferred	349,145.10
Total L-T Assets Whose Use is	12,846,631.84
Net Depreciable Assets	39,783,387.49
Total Other Assets	3,227,755.89
Total Assets	65,330,109.55
Liabilities	
Total Accounts Payable	530,136.34
Total Accrued Payroll Liabilities	245,713.82
Total Accrued Liabilities	126,809.15
Total Other Current Liabilities	1,872,103.04
Total Long-Term Liabilities	42,037,996.47
Total Deferred Revenue - Non	11,645,823.59
Total Liabilities	56,458,582.41
Total Equity	8,871,527.14
Total Liabilities and Equity	65,330,109.55 =====

Plantation Village Operating Statement

Plantation Village Equity Grp

MAR-21USD

4/19/2021 14:29

NATURAL ACCOUNT COST CENTER	YTD Actual
Operating Revenue	
Independent Living Revenue	
Total Independent Living Revenue	3,019,184.23
Health Center	
Total Life Care/Continuing Care	161,169.70
Total Health Center Revenue	161,169.70
Assisted Living	
Total Life Care/Continuing Care	316,215.17
Total Assisted Living Revenue	316,215.17
Home Health	
Total Private Pay	85,630.95
Total Home Health Revenue	85,630.95
Total Other Operating Revenue	761.37
Total Operating Revenue	3,582,961.42
Total General and Administrative Expense	961,334.13
Plant	
Total Wages-Plant	94,053.44
Total Employee Related-Plant	1,088.85
Total Non-Utility Expenses-Plant	344,350.85
Total Other Expenses	470,882.49

Total Plant	591,344.93
Environmental Services	
Total Wages-Env Svc	146,075.76
Total Employee Related-Env Svc	1,816.57
Total Other Expenses-Env Svc	24,619.27
Total Environmental Service	214,602.73
Food Service	
Total Wages-Food Service	221,656.29
Total Employee Related-Food Service	731.38
Total Other Expenses-Food Service	237,643.96
Total Food Service Expense	514,803.80
Resident Services	
Total Wages-Resident Services	37,136.67
Total Employee Related-Resident Services	545.28
Total Other Expenses-Resident Services	16,496.62
Total Resident Services Expense	60,021.45
Health Center	
Total Health Center Administrative Expense	236,377.78
Total Health Center Expense	236,377.78
Assisted Living	
Total Other Expenses-AL	419,486.21
Total Assisted Living Expense	419,486.21
Community Home Health	
Total Wages-CHH	83,087.08
Total Employee Related-CHH	115
Total Home Health Administrative	638.82

Total Community Home Health Expense	104,182.77
Clinic	
Total Wages-Clinic	127,156.94
Total Employee Related-Clinic	0
Total Clinic Administrative	6,415.63
Total Clinic Expense	153,495.56
Total Operating Expense	3,255,649.36
Net Operating Income	327,312.06
Total Other Income	778,517.40
Total Other Expenses	-637,830.29
Net Income/(Loss)	467,999.17
Operating Revenue	
Total Independent Living Revenue	3,019,184.23
Total Health Center Revenue	161,169.70
Total Assisted Living Revenue	316,215.17
Total Home Health Revenue	85,630.95
Total Other Operating Revenue	761.37
Total Operating Revenue	3,582,961.42
Operating Expense	
Total General and Administrative Expense	961,334.13
Total Plant	591,344.93
Total Environmental Service	214,602.73
Total Food Service Expense	514,803.80
Total Resident Services Expense	60,021.45
Total Health Center Expense	236,377.78
Total Assisted Living Expense	419,486.21
Total Community Home Health Expense	104,182.77
Total Clinic Expense	153,495.56
Total Operating Expense	3,255,649.36
Net Operating Income	327,312.06

Total Other Income	778,517.40
Total Other Expenses	-637,830.29
Net Income/(Loss)	467,999.17

Statement of Cash Flows

Plantation Village Equity Grp

MAR-21USD

4/19/2021 15:00

	Year To Date Actual
CASH FLOWS FROM OPERATING ACTIVITIES:	
Operating Revenue	3,582,961.42
Adjustments to Reconcile Net Operating Revenue to Cash:	
Decrease (Increase) in Resident Receivables	-36,851.77
Decrease (Increase) in Other Accounts Receivable	200,394.10
Operating Revenue - Cash Basis	3,746,503.75
Operating Expenses	3,255,649.36
Adjustments to Reconcile Net Operating Expenses to Cash:	
Increase (Decrease) in Prepaid Expenses and Inventory	-167,937.49
Decrease (Increase) in Accounts Payable	-68,748.27
Decrease (Increase) in Accrued Expenses	-97,539.24
Operating Expenses - Cash Basis	2,921,424.36
Net Operating Income (Loss) - Cash Basis	825,079.39
Other	
Interest Income	46,960.51
Interest Expense	-71,478.74
Other Income & Expense	75,995.66
Entrance Fees	
Entrance Fees Received Net of Refunds	-518,918.73
Increase (Decrease) in Entrance fee Deposits	60,320.00
NET CASH PROVIDED BY OPERATING ACTIVITIES:	417,958.09
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchases of Property and Equipment	-1,335,015.55
Decrease (Increase) in Self Restricted Assets	469,003.29
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES:	-866,012.26

CASH FLOWS FROM FINANCING ACTIVITIES:	
Effects of Refinancing/Principal Payment on Debt	-118,125.28
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES:	-118,125.28
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS:	-566,179.45
CASH AND CASH EQUIVALENTS - AT BEGINNING OF PERIOD	2,405,790.28
CASH AND CASH EQUIVALENTS - AT END OF PERIOD	1,839,610.83

Exhibit F

Certified Financial Statements for Plantation Village, Inc. for the Years Ended December 31, 2020 and 2019

Exhibit G

Forecasted Financial Statements for Plantation Village, Inc. for the Years Ending December 31, 2021 through 2025

Exhibit H

Charges for Additional Services

Cost of a **Resident** Meal:
 Breakfast \$7.00
 Lunch/ Dinner \$7.00
 Legacy Resident \$14.00

Cost of a **Guest** Meal:
 Breakfast \$8.00
 Lunch/Dinner \$16.00
 Children's Menu \$7.50

One meal consists of one of each: Soup, Salad, Entree, Dessert, Beverage. There is a charge for any additional items; please see your server for details.

Alcoholic Beverages

Beer - Bottled/Draft	\$3.00
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Wine-House	\$4.00 / 6oz	\$6.00/long pour
Wine - Premium	\$5.00 / 6oz	\$7.00/long pour

Tier 1 Liquor	Tier 2 Liquor	Tier 3 Liquor
\$4.00	\$5.50	\$6.50

Miscellaneous Charges

Mini Brown Bread	\$2.00
Cookies	\$0.50
Birthday Cake (Round)	\$15.00
1/2 Sheet Cake	\$25.00
Full Sheet Cake	\$35.00

Server/Bartender resident requested events: \$18/hour per associate

Last Updated January 2017

Work Orders

MAINTENANCE/LANDSCAPING
VALET & TRANSPORTATION
910-772-3160

8:30 am & 4:00pm - Monday- Friday

- Emergencies will take precedence
- If an emergency is encountered after normal business hours please call the Resident Care Center at 772-3124 or Security at 228-4118

Non- Routine Maintenance and Environmental Services:

\$18.00 per hour

Keys/ Remote Openers/ Medical Alert

Keys	Openers	Medical Alert Pendant/Bracelet
Front Door - \$30 Change Cylinder - \$150	Gate - \$50	\$150
Mail Box - \$10	Garage Door - \$70	

Plantation Village Home Care—Services

Mileage Costs

Mileage (Federal Rate)	\$0.58/mile
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Billable Nursing Assistant Time:	Daily Rate	Holiday Rate
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CNA: FLAT FEE	\$21.50/hour	\$43/hour
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Nurse Medication Management with CNA Reminder:

Box filled every week	\$250.00/month
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Box filled every week with 1/day reminder by CNA	\$300.00/month
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Box filled every week with 2/day reminder by CNA	\$350.00/month
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Box filled every week with 3/day reminder by CNA	\$400.00/month
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Box filled every week with 4/day reminder by CNA	\$450.00/month
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Laundry Services

Personal laundry service is available to you for an additional charge. Place the laundry bag outside your front door by 9:30am on the day designated for laundry. Finished laundry will be returned to your door the following day. Laundry bags can be purchased at Wal-Mart, Target, Big Lots, etc.

Wash & press man's shirt	\$2.25
Wash & press blouse	\$2.25
Wash & press slacks/trousers	\$1.75
Wash & press dress	\$2.75
Wash & fold t-shirt	\$0.75
Wash & fold socks	\$0.25
Wash & fold underwear	\$0.50
Press only- pants	\$1.00
Press only- dress	\$1.50
Press only blouse & shirt	\$1.50
Pajamas	\$1.00
Handkerchief	\$0.25

Salon 1200:

Salon 1200 is located in the Wellness Center. **Please call 772-3122 to schedule an appointment.** Salon 1200 is managed by Angie Pruitt, Coastal Hair Design.

Hours: Tuesday-Wednesday-Thursday 9am-3pm / Friday 9am-1pm

Men

Haircut	\$15.00
Cut & Shampoo Package	\$23.00
Beard and Neck Trim	\$8.00

Women

Haircut	\$20.00
Shampoo, Blow Dry, Style	\$22.00
Shampoo, Hair Cut, Style	\$35.00
Deep Condition	\$10.00
Updo's	\$35.00 (start at)

Chemicals

Color	\$52.00
Color, Cut, Style	\$65.00
Partial Highlights	\$55.00
Partial Lowlights, Cut, Style	\$67.00
Full Highlights	\$67.00
Full Highlights, Cut, Style	\$75.00
Full Highlights and Lowlights	\$75.00
Highlights, Lowlights, Cut, Style	\$87.00
Permanents	\$65.00

Waxing Services

Eyebrow Shaping	\$12.00
Chin or Lip	\$10.00

Nail Care

Manicure	\$24.00
Spa Manicure	\$28.00
Pedicure	\$35.00
Spa Pedicure	\$55.00

Last Updated February 2020

Valet Services:

\$9.00 minimum cost \$18.00 per hour

Valet Services:

Standby - \$18.00 per hour

Driving - \$25 per hour

- In- town driving – Special arrangements can be made for personal trips. The time charged is calculated from the time of pick up at Plantation Village, to the time of return to Plantation Village; whether accompanied by the resident or not.
- Out-of-town driving - This service is limited to trips within 175 miles of Wilmington and subject to limited availability of drivers. Arrangements for drivers for out-of-town trips or airport drop-offs & pick-ups should be made as soon as possible after you have made reservations or appointments.
- Transportation to Wilmington International Airport (ILM) – Transportation to and from ILM is free of charge for residents when it occurs between 6:00am-6:00pm Monday through Friday, and it must be scheduled 2 weeks in advance.

Driving after hours & weekends:

Monday – Thursday: 6:00pm to 6:00am

Friday: 6:00pm – Monday 6:00am

\$56.00 / per hour (2 hour minimum)

Reservation Process:

- Call the Dispatcher (772-3160) between the hours of 8:30am - 4:00pm; Monday - Friday. Please give a 48 hour notice when scheduling your appointment.
- Taxi Service - Plantation Village has set up accounts with 2 local cab companies; Lett's Taxi Service (343-3335) & Port City Taxi (762-1165). When calling for service, tell them you are a Plantation Village resident & give them your address. Plantation Village is billed for your trip, & you will be billed on your monthly statement. Tipping is allowed.

Emergency transportation - call the Resident Care Center (772-3124) Activity Transportation - See the Leisure Services Director.

Guest Accommodations

Studio - \$90.00/night(unit subject to change)

- 1 Queen bed, 1 Full-size pull out couch, 1 bathroom, full kitchen

Guest Accommodations have been upgraded with new furnishings

- Residents may reserve our furnished studio apartment for up to 7 consecutive nights.
- Reservations are to be made in person with the receptionist; and can be made 90 days in advance of desired date. If you or your guests have not filled out the Guest Reservation form, please do so at the receptionist desk.
- A pet is allowed in the guest apartment with a onetime fee of \$50.00, and the resident must complete the Guest Pet Policy Agreement.

The charges for the guest room will appear on the resident's monthly bill. Guests may check in and pick up the key at the Hospitality Desk from 3:00pm to 4:30pm or in the Resident Care Center if the Hospitality Desk is closed. When departing, return the key to the Hospitality Desk by 11:00am so we can prepare the room for the next guest.

Last Updated July 2019