

**FILED**  
**Commonwealth of Virginia**  
**State Corporation Commission**  
**Bureau of Insurance**  
April 17, 2024  
**Commissioner of Insurance**  
BY: Sarowar Jahan



Goodwin House  
Alexandria



## 2024 Disclosure Statement

4800 Fillmore Avenue  
Alexandria, VA 22311  
703-824-1233  
[www.goodwinliving.org](http://www.goodwinliving.org)

**Disclosure Statement  
of  
Goodwin House Incorporated  
for  
Goodwin House Alexandria**

As submitted to  
the Commonwealth of Virginia  
State Corporation Commission  
Bureau of Insurance  
January 30, 2024

The filing of this Disclosure Statement with  
the State Corporation Commission does not  
constitute approval, recommendation or  
endorsement of the facility by the State  
Corporation Commission



## **Mission Statement**

The mission of Goodwin Living is to support, honor and uplift the lives of older adults and the people who care for them through a faith-based, nonprofit organization affiliated with the Episcopal Church.

## **Organizational Values**

<b>Service</b>	The call to service is the foundation of our mission.
<b>Integrity</b>	We value the trust of others and by our actions endeavor to be worthy of that trust.
<b>Community</b>	We seek to create and sustain strong and caring communities where those who live, work and visit will find places of welcome and belonging.
<b>Individuality</b>	We believe that each person is of sacred worth. We celebrate the uniqueness and diversity of the members of our community.
<b>Excellence</b>	What we do, we will do well. We strive for excellence in capability and execution.
<b>Leadership and Learning</b>	We seek to learn so that we can lead.
<b>Heritage</b>	We honor and remember the wisdom, charity and dedication of those who created this organization, and seek to serve with the purpose and faith they intended.
<b>Growth</b>	We commit to broaden and extend our charitable purpose and mission through thoughtful and prudent growth.

**I. CONTINUING CARE PROVIDER**

Goodwin House Alexandria is owned and operated by Goodwin House Incorporated, d/b/a Goodwin Living, a non-stock, not-for-profit Virginia corporation located at 4800 Fillmore Avenue, Alexandria, Virginia 22311.

The registered agent for Goodwin Living is:

James M. Saunders  
Saunders & Brown, PLC  
8280 Greensboro Drive, Suite 900  
McLean, VA 22102

**II. OFFICERS, DIRECTORS, TRUSTEES, MANAGING AND GENERAL PARTNERS, AND CERTAIN PERSONS WHO HOLD EQUITY OR BENEFICIAL INTEREST**

**Board of Trustees of Goodwin House Incorporated**

<b><u>Name</u></b>	<b><u>Address</u></b>
Ms. Yasamin Al-Askari	6605 Rockmont Court Falls Church, VA 22043
Dr. Cyrillene C.C. Clark Chair	2408 N. Roosevelt St. Arlington, VA 22207
Mr. Garrett Weis Erdle	24 Cedar Street Alexandria, VA 22301
Mr. Tucker Eskew Secretary	1707 Duke St. #200 Alexandria, VA 22314
Mrs. Lisa Giesler	3214 1 <sup>st</sup> Road North Arlington, VA 22204
Ms. Katie Horton	7612 North Shore Rd. Norfolk, VA 23505
Ms. Nina Janopaul	1255 N Buchanan Street Arlington, VA 22205

Dr. Tammy Mann	418 S Washington St. Alexandria, VA 22314
Mr. Ben Marcantonio Vice-Chair	1731 King St. Alexandria, VA 22314
Dr. Mark Mellott	7630 Little River Turnpike Annandale, VA 22003
Mr. Vipin Sahijwani Treasurer	5006 Crape Myrtle Court Ellicott City, MD 20142
Dr. Anthony Tambasco	3440 S. Jefferson Street, #376 Falls Church, VA 22041
Mr. John M. Weaver	210 Wilkes Street Alexandria, VA 22314

#### **Other Officers of Goodwin House Incorporated**

<b><u>Name</u></b>	<b><u>Address</u></b>
Mr. Rob Liebreich Goodwin House Incorporated 4800 Fillmore Avenue Alexandria, VA 22311	President and CEO
Mr. Timothy Smith Chief Financial Officer Goodwin House Incorporated 4800 Fillmore Avenue Alexandria, VA 22311	Assistant Treasurer
Ms. Holly Hanisian Goodwin House Incorporated 4800 Fillmore Avenue Alexandria, VA 22311	Assistant Secretary

### **III. BUSINESS EXPERIENCE OF; ACQUISITION OF GOODS AND SERVICES FROM; AND CRIMINAL, CIVIL AND REGULATORY PROCEEDINGS AGAINST**

**THE PROVIDER, ITS OFFICERS, DIRECTORS, TRUSTEES, MANAGING AND GENERAL PARTNERS, CERTAIN PERSONS WHO HOLD EQUITY OR BENEFICIAL INTEREST, AND MANAGEMENT**

Goodwin House Incorporated d/b/a Goodwin Living (the "Corporation" "Goodwin House" or "Goodwin Living") is a not-for-profit corporation organized under the laws of the Commonwealth of Virginia to establish and operate residential homes for aged persons in Northern Virginia.

**A Give a description of any business experience in the operation or management of similar facilities.**

Goodwin Living has 50+ years of experience in operating continuing care retirement communities. The complete responsibility for management of the facility under the authority of the Board of Trustees rests upon employees of the facility. The positions, experience, and credentials of the management team are as follows:

Rob Liebreich is President and Chief Executive Officer of Goodwin Living (May 2019 to present). Mr. Liebreich's energy, compassion and creative drive, as well as his proven leadership in senior living, set him apart during a competitive six-month national search for the new Goodwin Living CEO. Prior to joining Goodwin Living, Mr. Liebreich was the executive director of the Asbury Methodist Village (AMV), a not-for-profit continuing care retirement community in Gaithersburg, MD. He has also held senior positions in marketing and operations for senior living organizations in the Washington-Baltimore metropolitan area and the Pacific Northwest. Mr. Liebreich studied Business Administration and International Business and Marketing at Georgetown University and holds a Master of Business Administration with a concentration in Senior Care and Housing from Johns Hopkins University.

Timothy ("Xan") Smith is Assistant Treasurer and Chief Financial Officer of Goodwin Living (August 2021 to present). Prior to joining Goodwin Living, Mr. Smith served as the President and CEO of Global Connections to Employment a multi-state nonprofit dedicated to cultivating employment opportunities with persons with disabilities. He also served as CFO for Moorings Park in Naples, Florida and Blue Skies in San Antonio, Texas. Additionally, Mr. Smith held the role of senior vice president of Herbert J. Sims & Company, where he served as lead investment banker on tax-exempt financings across the Southwest U.S. Mr. Smith holds a Bachelor of Arts degree in Management with an emphasis in Accounting/Finance from Wittenberg University.

Lindsay Hutter is Chief Strategy and Marketing Officer of Goodwin Living (May 2017 to present). Before joining Goodwin Living, she served as Senior Vice President of Communications, Public Relations & Structured Innovation for the Data & Marketing Association where she identified and built programs to increase member value and accelerate industry success. Previously, Ms. Hutter was Executive Vice President of Change & Internal Communications at global consultancy Hill + Knowlton Strategies where she launched and led the Global Change Management & Employee Engagement Practice. Ms. Hutter holds a B.S.

degree in Journalism and Mass Communications from the University of Kansas and an M.A. in Political Science from Northwestern University.

Chandra Kumar is Chief Operating Officer of Goodwin Living. She brings career-long dedication to older adults through service in senior living communities and their supporting health care programs. Before arriving to Goodwin Living in February 2023 she led all operations for Charlestown Senior Living, the flagship retirement community for Erickson Senior Living that supports 2,000 residents and more than 900 team members and is situated on 100 acres in Catonsville, Maryland. She has held numerous other senior positions within Erickson Senior Living, Friends House and Sunrise Senior Living. Chandra holds a Bachelor of Science Degree in Accounting and Gerontology from the University of Maryland and a Master of Arts in Management of Aging Services from The University of Maryland, Baltimore County. She also is a Licensed Nursing Home Administrator.

Barbara D'Agostino is Executive Director of Goodwin House Alexandria. Prior to assuming this role in November 2017, Ms. D'Agostino was the Chief Operating Officer for The Army Distaff Foundation, Inc. in Washington, DC (a continuing care retirement community). Ms. D'Agostino's commitment to serving seniors is supported by her active participation in the senior living field in general, including Board participation in the state affiliates with LeadingAge, the American Healthcare Association and The Beacon Board. She served as President/Chair of LeadingAge DC and Treasurer and Secretary of the District of Columbia Health Care Association (DCHCA). She also was a Fellow of the American College of Healthcare Administrators, and proud to have been recognized as the DCHCA Administrator of the Year in 2014. Ms. D'Agostino is a Licensed Nursing Home Administrator in the Commonwealth of Virginia, the District of Columbia, Florida and Maryland. She holds a B.S. degree in Biology from Syracuse University and a master's in health services administration from The George Washington University.

Dr. Mariatu Koroma-Nelson, M.D is the Medical Director for Goodwin House Alexandria. Dr. Nelson is a Geriatric Medicine Specialist practicing in Fairfax, Virginia. Dr. Nelson received her Doctor of Medicine from the American University of Integrative Sciences in 2010 and received her Master of Public Health from Creighton University in 2017.

Dr. Nelson completed her residency training at Howard University Hospital, where she was named "Resident of the Year" in 2013. She has also completed fellowship training in Palliative Medicine, Geriatric Medicine, and Integrative Medicine at George Washington University. Prior to becoming a physician, Dr. Nelson worked as a nurse for almost ten years in several long-term care facilities.

**B. Give the name and address of any professional service, firm, association, foundation, trust, partnership or corporation or any other business or legal Goodwin House Alexandria entity in which such person has, or which has in such person, a ten percent or greater direct or indirect interest and which it is presently intended will or may provide goods, leases or services to the provider of a value of \$500 or more, within any year, including:**

- (1) A description of the goods, leases or services and the probable or anticipated cost thereof to the provider;
- (2) The process by which the contract was awarded;
- (3) Any additional offers that were received; and
- (4) Any additional information requested by the Commission detailing how and why a contract was awarded.

None.

**C. Give a description of any matter in which such person:**

- (1) 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 if the felony or civil action involved fraud, embezzlement, fraudulent conversion or misappropriation of property; or
- (2) Is subject to an injunctive or restrictive order of a court of record, or within the past five years 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 relating to business activity or health care, including without limitation actions affecting a license to operate a foster care facility, nursing home, retirement home, home for the aged or facility registered under this chapter or similar law as in another state; or
- (3) Is currently the subject of any state or federal prosecution or administrative investigation involving allegations of fraud, embezzlement, fraudulent conversion, or misappropriation of property.

None, to the best of our knowledge and belief.

**IV. OWNERSHIP OF REAL PROPERTY**

The real property is owned by Goodwin House Incorporated, d/b/a Goodwin Living. Substantially all the property of Goodwin House Alexandria is collateral under the terms of each of the Series 2015 and 2016 bonds.

**V. LOCATION AND DESCRIPTION OF REAL PROPERTY**

The property is located at 4800 Fillmore Avenue, Alexandria, Virginia 22311, on seven acres of land in the western border of Alexandria near the crossing of Seminary Road and North Beauregard Street.



The original building Goodwin House Alexandria is a nine-story brick building with one and a half ground floors. Construction began in 1966 and opened to residents on August 25, 1967. A five-story wing was added in 1976, a two-story addition was added in October 1990, and a fifteen-story residential building was completed in July 1998. Extensive renovation of the original building was completed in June 1999, 2008 and in 2017-19.

The original building at Goodwin House Alexandria has 123 licensed residential apartments. These licensed apartments have been configured into 13 studios, 14 alcove apartments, 62 one bedroom apartments, and 34 two-bedroom apartments. Goodwin House Alexandria is licensed by the Department of Social Services for 255 residential living apartments. Additionally, there are 41 assisted living apartment located on the third floor. Renovations in the original building that were completed in 2018 added 14 new residential apartments (5 on the first floor; 9 on the second floor) and 11 new assisted living apartments on the second floor.

The 15-story building contains 131 unlicensed residential apartments. Of these, 29 are one-bedroom-with-den apartments, 29 are two-bedroom apartments, 58 are two-bedroom-with-den apartments and 15 are larger two bedroom plus den or three-bedroom apartments, pending how the owners wish to configure them.

Goodwin Living constructed a new five-story healthcare center on its Alexandria campus, which opened in June 2017 and includes 80 Medicare- and Medicaid-licensed private Nursing Rooms, along with a 10-room Memory Support Program that is licensed by Department of Social Services.

## **VI. AFFILIATIONS WITH RELIGIOUS, CHARITABLE OR OTHER NONPROFIT ORGANIZATIONS; TAX STATUS OF PROVIDER**

**Give a statement as to:**

- A. Whether the provider is or ever has been affiliated with a religious, charitable or other nonprofit organization, the nature of any such affiliation, and the extent to which the affiliate organization is or will be responsible for the financial and contractual obligation of the provider.**

Goodwin House Incorporated d/b/a Goodwin Living is a charitable, not-for-profit Virginia corporation, affiliated with the Episcopal Church in the Diocese of Virginia. The Corporation was organized at the direction of the 160<sup>th</sup> Annual Council of the Protestant Episcopal Church in Virginia, in May, 1955, and has at all times been, and shall continue to be, organized and operated exclusively for charitable purposes under Section 501(c)(3) of the Internal Revenue Code and, in this connection, to establish, maintain, operate, manage, control and regulate residential homes for the aged.

Goodwin Living is open to any person without regard to race, color, sex, religion, national origin, marital status, sexual orientation, or disability, 55 years

of age or older, who is able to live independently in a residential apartment and is in satisfactory health as demonstrated by a physical examination.

Goodwin House Foundation, d/b/a Goodwin Living Foundation is a non-stock corporation under the provisions of Chapter 10 of Title 13.1 of the Code of Virginia, the purposes of which are as follows:

To exclusively benefit, perform the functions of, or carry out the purposes of Goodwin Living and to support and foster the operations and functions of Goodwin Living.

Goodwin House Community Services is a non-stock, Virginia corporation. The Board of Directors is elected by the Board of Trustees of Goodwin Living. Goodwin House Community Services manages a not-for-profit subsidized (Department of Housing and Urban Development) apartment community for the elderly that is owned by an unrelated third party.

Goodwin House Development Corporation (“GHDC”) d/b/a Goodwin Living Development Corporation (“GLDC”) is a non-stock, not-for-profit Virginia corporation. The Board of Directors is elected by the Board of Trustees of Goodwin House Incorporated. GLDC was established for the purpose of exploring new opportunities for development of not-for-profit retirement communities or other expansion of the mission of Goodwin Living.

Goodwin Home and Community Based Services (“GHCBS”) is a non-stock, not-for-profit Virginia corporation. The Board of Directors is elected by the Board of Trustees of Goodwin House Incorporated. GHCBS was established for the purpose of developing and operating businesses that provide clinical care such as Home Care, Certified Home Healthcare, Palliative Care and Hospice, and Rehabilitation services.

In the event that Goodwin House Incorporated, or any successor to Goodwin House Incorporated, should fail to qualify as an organization described in Section 509(a)(1) or (2) of the Internal Revenue Code of 1986, as the same may be amended or suspended from time to time, the Corporation shall be dissolved in accordance with the provisions of Article VI of the Restatement of the Articles of Incorporation of Goodwin House Incorporated, March 7, 2019.

**B. Any provision of the Federal Internal Revenue Code under which the provider is exempt from the payment of income tax.**

Goodwin House Incorporated d/b/a Goodwin Living is an organization exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

Goodwin House Foundation d/b/a Goodwin Living Foundation is exempt from Federal income tax under section 501(c)(3) of the Internal Revenue Code as an organization described in section 501(c)(3).

Goodwin House Development Corporation d/b/a Goodwin Living Development Corporation is exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

Goodwin House Home and Community Based Services d/b/a. Goodwin Home and Community Based Services is exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code.

## **VII. SERVICES PROVIDED UNDER CONTINUING CARE CONTRACTS**

The Resident Agreements are included in this Disclosure Statement. Generally, the services provided at a Goodwin Living Life Plan Community can be described as follows:

### A. Apartments

- (1) An individual climate control is provided in each apartment for heating and air conditioning.
- (2) An all-electric kitchen is provided in each apartment.
- (3) All windows are provided with window coverings.
- (4) Basic cable television is provided through Comcast. Expanded/upgraded cable may be privately contracted with the provider at the resident's expense.

### B. Modifications to Apartments

- (1) Residents desiring to modify their living apartment must obtain approval from Goodwin House Alexandria. Such work will be at the resident's expense.
- (2) Any modifications of the living apartment vests title to such work to Goodwin House Alexandria unless otherwise agreed to by Goodwin House Alexandria in writing.

### C. Utilities

Goodwin House Alexandria provides, at no extra charge to the resident, utilities reasonably required in connection with the occupancy of the living apartment (water, heating, electricity, air conditioning, internet access and basic cable TV).

D. Linen

Goodwin House Alexandria provides bed linens and towels at no additional charge to the resident. Laundry service is provided for all linen and towels furnished by Goodwin House at no additional charge to the resident.

E. Laundry

Personal laundry is the responsibility of the resident. Personal Laundry Service and valet dry cleaning are available at an additional charge at established rates.

F. Maintenance and Repair

- (1) Goodwin House Alexandria provides necessary repairs, maintenance and replacement of property and equipment owned by Goodwin House at no additional charge to the resident.
- (2) Repairs, maintenance, and replacement of the residents' property is the residents' responsibility. Goodwin House Alexandria may be able to assist in minor repairs but is under no obligation to do so. If Goodwin House assists the resident in such repairs, it will be at an additional charge.

G. Grounds

- (1) Goodwin House Alexandria provides basic grounds keeping, and lawn and grounds maintenance service.
- (2) Outdoor garden boxes are provided on a space-available basis for residents' use.

H. Housekeeping

Weekly housekeeping service is provided by Goodwin House Alexandria at no additional charge.

I. Parking

Parking is limited to one unreserved space per resident. Administration may approve a second car as space permits; however, additional fees may be required. Parking space is not available for the storage or parking of recreational vehicles, boats or other large

vehicles. Parking is not transferable to others if the resident no longer requires a vehicle.

J. Guests

- (1) Residents are encouraged to invite guests to Goodwin House. Guests are permitted to stay in the resident's apartment for up to two weeks, unless special permission is granted for stays beyond two weeks.
- (2) Goodwin House Alexandria offers a limited number of guest rooms, which may be reserved at a fixed charge.
- (3) Guests are welcome to enjoy meals while visiting Goodwin House Alexandria. Meals are charged at a fixed cost per meal basis.
- (4) Should the resident desire, the cost of any guest meals and guest rooms may be charged to the resident's monthly statement. The cost of any meals or lodging not paid by the resident's guest will be charged to the resident's monthly statement.

K. Dining Service

- (1) Goodwin House Alexandria offers residents a "Dining Dollars" Plan in Residential Living, which is included in the monthly fee. Residents receive a dollar amount which covers approximately one meal per day in a variety of ways established under this plan.

Regulations require residents in Assisted Living, Memory Support or the Health Care Center to be provided three meals daily. Cost adjustments to the monthly fee will be made in accordance with published pricing to accommodate the regulatory requirements for residents under this agreement when in Assisted Living, Memory Support or the Health Care Center.

- (2) All meals are nutritionally well balanced and served in the dining room or other designated areas. Special diets are provided upon written order by a resident's attending physician. An extra charge may be made for special diets.
- (3) Catering services are available at an additional charge.

L. Meal Credits

Goodwin House Alexandria recognizes the potential need and periodic benefit of absences away from the community for various purposes. Accordingly, residents may be eligible to receive a meal credit on the monthly statement in accordance with procedures outlined in the Resident Handbook.

M. Programs

- (1) Goodwin House Alexandria provides a wide array of social, recreational, and religious activities for interested residents at no additional charge. Programs involving fees (e.g., theater and symphony tickets) are available at the residents' expense.
- (2) Residents are encouraged to participate in a variety of committees and clubs arranged by Goodwin House Alexandria.
- (3) Volunteer opportunities are available at Goodwin House Alexandria and in the surrounding community.

N. Transportation

Goodwin House Alexandria will arrange for local transportation, which is paid for by the resident at established rates.

O. Safety

- (1) Each Residential Living apartment is provided with an emergency call system which provides the resident with 24-hour health care response capability. Additional security systems, including emergency pendants, are available at the resident's expense through Goodwin Living.
- (2) Goodwin House Alexandria sprinkler and smoke detection systems are maintained throughout the buildings.
- (3) An emergency generator provides essential services (corridor lights, elevators, etc.) during power interruptions.
- (4) Elevators are equipped with telephones for use in case of emergency.
- (5) Security of residents, buildings and grounds is provided by intrusion alarms on all exterior doors, surveillance cameras, and perimeter fencing.
- (6) Illuminated parking areas are provided on Goodwin House Alexandria grounds.
- (7) The Residential Living apartments' bathrooms have grab bars around showers and tubs. Water temperatures are maintained in compliance with state regulations.
- (8) Safety operations are monitored by an active Safety Committee.

P. Mail

Individual mailboxes are provided in central locations for residential and assisted living residents.

Q. Health and Beauty Salon

A Health and Beauty Salon providing salon services, manicure, pedicure and massage is provided for resident use at rates established by Goodwin House.

R. Medical and Nursing Care

Goodwin House Alexandria operates under the concept of continuing care, which recognizes the needs of the resident as varying along a continuum from active, residential living to increasing health care needs. Under the terms of the Resident Agreement, a comprehensive range of services is provided. Health care services provided under the Agreement include Health Care, Assisted Living and Memory Support areas. Rehabilitative therapies, home care services, and medication administration are available to residents on a fee-for-service basis.

- (1) Health and Wellness Clinic. The Health and Wellness Clinic provides a setting where a resident may be treated as an outpatient by a physician when the resident has previously arranged for that physician to be the resident's care provider. Physician fees are the responsibility of the resident. In addition, the Health and Wellness Clinic is staffed with a nurse to provide, at no additional charge, assessment services, routine monitoring, and immediate medical attention in cases of emergency. A nurse is on duty in the Health and Wellness Clinic eight (8) hours per day, Monday through Friday. After business hours, service shifts to the Health Care Center staff.
- (2) Home Care. Home Care is not included in the Resident Agreement; however, Goodwin House Home Care offers personal assistance with activities of daily living as a complement to or substitute for Assisted Living at an additional charge at established rates. Residents who wish to engage outside agencies or individuals to provide home care services must receive prior approval from the Executive Director or designee. In such instances, the resident agrees that the agency or individual will comply with the standards and rules of Goodwin Living, and the resident understands that he or she will be fully responsible for all costs and arrangements with the agency or individual.
- (3) Assisted Living. Residents who require assistance with activities of daily living or memory support are admitted to a studio or one-bedroom apartment in Assisted Living or to the Health Care Center's memory support program at no additional charge if under the Standard, Modified or 50% Refund Agreement. Under the Long-term Care Option and the Type C Fee-for-Service Option, the Assisted Living or the Health Care Center's Private Pay rates will be charged after the

“covered days” are exhausted. Assisted Living is provided in 41 apartments located on the third floor. In 2018, 11 larger Assisted Living apartments were added to the second floor. These carry higher fees given the larger space in the resident apartments and common areas.

- (4) Health Care. Residents who require nursing care or skilled nursing care are admitted to the Health Care Center at no additional monthly fee under a Standard or Modified, or 50% Refund Plan Agreement. Under the Long-Term Care Option and the Type C Fee-For-Service Option, the Health Care Center Private Pay rates will be charged after the “Covered Days” are exhausted. Goodwin House Alexandria is licensed by the Virginia Department of Health and certified under the Medicare and Medicaid programs for 80 nursing care beds.
- (4) Palliative Care and Hospice are not included in the resident agreement; however, Goodwin Living offers Goodwin Hospice care services in all levels of living for residents who meet the eligibility requirements determined by the Medicare program. Hospice care services are also available to all persons regardless of their insurance coverage or provider. Hospice care services will be in accordance with the licensure and certification requirements of governing authorities.
- (5) Rehabilitation/Therapy. Facilities for recreational, occupational, speech and physical therapy are located throughout Goodwin House and are offered by Goodwin Rehabilitation Physical and Occupational Therapy are offered at both GL life plan communities to residents at all levels of care. There is an additional charge to the resident for this service; however, some portion of the fee is typically covered by their insurance plan.
- (6) Medicare Certified Home Health services are not included in the resident agreement; however, Goodwin Living offers Medicare Certified Home Health through Goodwin Home Health. This service includes Physical Therapy, Occupational Therapy, nursing care, and speech and language Services to residents in their apartments. These services are offered in Residential and Assisted Living levels of care for residents who meet the eligibility requirements determined by the Medicare program.

When a resident’s condition requires nursing or assisted living, the resident will be admitted into Health Care, Assisted Living or Memory Support, as appropriate, on either a temporary or permanent basis.

The decision when it is appropriate to permanently transfer a resident to Health Care, Assisted Living, or Memory Support and release the resident’s prior living will be made by the Executive Director or designee on recommendation of the interdisciplinary care team, consisting of, but not limited to physician, nurse, social worker, physical therapist, chaplain, resident and/or responsible party when possible.



Health Care, Assisted Living, and Memory Support are open to non-continuing care contract residents on a space available basis on a nondiscriminatory basis. Non-continuing care contract residents pay a daily rate for their health care services, billed monthly.

S. Medicare and Health Insurance Assignments

- (1) Residents are required to procure and maintain, at their expense, the hospital and medical insurance benefits known as Medicare Part A and Part B, or their equivalent.
- (2) At such time as the resident shall become entitled to payments for health services from public or private sources, the resident shall make application for such payments and turn over to Goodwin Living any payments received under the following circumstances:
  - a. When the resident is receiving or has received financial assistance from Goodwin Living; and/or
  - b. When it is determined that the resident meets the Medicare eligibility criteria for nursing home benefits and those services have been delivered in the Health Care Center.
- (3) Residents are required to procure and maintain supplemental hospital and medical insurance and are responsible for Medicare coinsurance and deductible amounts.

T. Nursing Care Coverage

Goodwin House Alexandria will provide nursing care by nurses on regular duty as deemed necessary by the attending physician, subject to the review and approval of the Goodwin House Alexandria Medical Director. Residents agree that nursing care provided by Goodwin House Alexandria shall be limited to that care given in the Goodwin House Health Care Center, or in another unit specifically designated by Goodwin House.

U. Physician Coverage

- (1) A resident is at liberty to engage and will pay for the services of any licensed physician, osteopath, dentist, oculist, optician, optometrist, chiropractor, podiatrist, or any other health care professional. Goodwin Living is not responsible for, nor obligated to pay, the charges for such services.
- (2) Goodwin House Alexandria provides 24-hour emergency medical service by the Medical Director or his physician designee. Resident agrees Goodwin

House has the right to provide care by this physician. Payment for such service is on a fee-for-service basis to be paid by the resident.

V. Hospital Coverage

- (1) Goodwin House Alexandria will not pay any charges for hospitalization or costs related thereto.
- (2) In the event it becomes necessary for a resident to be transferred to a hospital, Goodwin House Alexandria will provide the information necessary, and within the guidelines of the Health Insurance Portability and Accountability Act (“HIPAA”), to meet the provisions of any hospital agreement and the resident agrees that Goodwin House Alexandria has the right to provide such information, which may include part or all of the resident’s medical record.

W. Prescription Drugs and Medical Supplies

Residents are responsible for expenses associated with medicines, prescription drugs, vitamins, food supplements, dental work, glasses, hearing aids, orthopedic devices, and other health related items. Such items can be purchased directly by residents or ordered by Goodwin House Alexandria and charged to the residents at cost plus a markup.

**VIII. FEES REQUIRED OF RESIDENTS**

All residents are required to pay an initial Entrance Fee and Monthly Fees. Applicants for residency pay a \$350 per person nonrefundable Application Fee to cover related expenses. In addition, a refundable deposit of \$1,000 is required for applicants requesting to be placed on the Priority Club list. Applicants pay a refundable deposit of 10% of the Entrance Fee to reserve a specific apartment.

- A. The resident agrees to pay Goodwin Living (“GL” the Entrance Fee, due and payable on the effective date of the Resident Agreement.
  - (1) GL offers prospective residents several financial options from which to choose and the entrance fees vary depending on the plan selected. The monthly fees are also dependent on the plan selected; however, the costs for other services are the same regardless of the entrance fee plan while residing in residential living. The monthly fee does change for those under a Long-Term Care Insurance Plan or a 90% Refundable Fee-for-Service Type C plan when a resident moves to assisted living, memory support or the Health Care Center.
  - (2) The monthly fees for all resident agreements may be increased by GL from time to time with 30-day advance written notice although, historically, the fees are adjusted annually. The costs for ancillary

services are also subject to change. The published rates are available upon request. As noted previously, there may be an absence credit for meals for extended stays away from the community. GL may use any cash received from Entrance Fees as it deems appropriate and in accordance with governing laws and regulations.

- B. Termination by Resident. If a resident moves out of a GL life plan community, the resident is eligible for a refund of the entrance fee paid less 2% for each month in which the resident resided at Goodwin House Alexandria. A 30-day written notice is required. Any refund is conditioned upon the resale of the resident's apartment and appropriate notice to GL; however, the entrance fee stops declining when the agreement is terminated. There is no refund after 100 months unless the resident has a 50% Refundable Plan or the 90% Refundable Type C Fee-for-Service Plan.
- (a) Termination by GL. If GL terminates the agreement, it will refund the entrance fee less 2% for each month the resident resided at Goodwin House Alexandria for the Standard Plan, LTC Insurance Plan and the Modified Plan. The 50% Refund Option will be refunded per the Standard Agreement, but not less than 50% of the entrance fee. The Type C Fee-for-Service Option will refund 100% of the entrance fee if the agreement is terminated within the first six months of the effective date, and not less than 90% thereafter unless funds are required to be drawn down to cover health care or other expenses.
  - (b) Termination by Death. GL will provide a refund of the entrance fee minus 2% for each month the resident resided at Goodwin House. There is no refund after 25 months unless the resident has a 50% Refundable Plan or a Type C, Fee-for-Service Plan. The Type C Fee-for-Service Option will refund 100% of the entrance fee if the agreement is terminated within the first six months of the effective date, and not less than 90% thereafter unless funds are required to be drawn down to cover health care expenses.
- C. Financial Assistance Program
- (1) GL may, at its sole discretion, grant financial assistance in the form of a discount against the entrance fee, monthly fee, or both, as funds are available and policies established by GL are met.
  - (2) The intent of the financial assistance program is to support residents who exhaust their funds, through no fault of their own, as well as to support new residents who cannot fully afford the entrance fee and/or the monthly fee. If a resident on financial assistance has a change in financial circumstances and no longer requires assistance or if the resident can afford to reimburse GL for subsidies received, it is the intent of GL to recapture those funds to assist others who may be in financial need. In addition, a claim against the estate of residents who have received financial assistance will be submitted at the time of death.

- D. Residents who transfer any material amount of assets or recklessly spend assets that were represented to GL for consideration during application for admission to Goodwin House Alexandria may be deemed ineligible for financial assistance and deemed to have voluntarily terminated the resident agreement.
- E. If a resident requests to move to another apartment in Residential Living, prior approval of the Executive Director is required, and the resident will be required to pay the difference between the current entrance fee and the entrance fee paid initially, and there may be a refurbishment fee charged. In addition, the resident will be responsible for the cost of the move. Any refund or additional cost would be based on the size of apartment into which the resident is moving and the length of time the resident has lived at Goodwin House Alexandria.
- F. If a resident decides to marry or cohabit in his/her/their existing or another residential apartment, the additional occupant must first meet the conditions of occupancy and be eligible for admission under GL's financial and health status policies. In such case, the new resident will pay the studio apartment entrance fee that is in effect at the time of occupancy. The monthly fee will be increased to the rate applicable for the second person at the time of occupancy.
- If a resident wishes to marry or cohabit with another resident already living at a GL life plan community, the financial arrangements will be revised based on the particular scenario of the couple in accordance with the resident agreement. Credits and refunds will depend on which apartment the couple occupies after moving and the length of time that the individuals have resided at the community.
- G. The resident agrees to pay Goodwin Living the Monthly Fee on the first day of the month to which that payment applies.
- H. Goodwin Living will endeavor to maintain the Monthly Fees at the lowest feasible rate consistent with sound financial practice and maintenance of the quality of services called for in the contract. GL may adjust the Monthly Fee at any time to bring income more closely in line with the cost of operations, and resident agrees to pay such adjusted fee. A 30-day advance written notice shall be given to the resident of any intent to significantly reduce the scope of services or to change the charges for contracted services.
- I. If a resident's net assets become depleted, or the resident's income is reduced to the extent that he/ she/they is eligible to receive public benefits (e.g., Social Security Supplemental Income, Medicaid, etc.), the resident agrees to make application for these entitlements. Failure to do so may result in the termination of the Agreement by GL and the release of its obligations.
- J. In the event two residents of a GL life plan community cohabit a Residential Living Apartment and one dies, the surviving occupant will then pay the single person rate for the apartment occupied.

- K. Entrance Fees and Monthly Fees are subject to adjustments at least annually. Fees may be adjusted based on various factors, including but not limited to changes in the actuarial status of the organization, projected costs of resident health care, estimated replacement costs of the facility, operational costs, inflationary projections, requirements of debt agreements, and maintaining the appropriate coverage of total income compared to total expenses.
- K. Residents will be billed monthly for supplies, ancillary or additional services provided by GL that are not provided under the Resident Agreement. Examples of such additional services and supplies offered at extra charge are: prescription drugs, medical supplies, beauty and barbershop services, arts and crafts supplies, transportation, personal laundry, guest lodging, and guest meals. Such bills shall be paid within 10 days or they will be subject to a late charge of 1.5% per month for each month in arrears.
- L. The Internal Revenue Service has generally held that the medical portion of fees paid to continuing care facilities such as GL are deductible on residents' individual income tax returns. There have been a number of rulings from the IRS, including a 1976 ruling obtained by a resident of a facility similar to Goodwin House, that indicates a portion of the Entrance Fee and Monthly Fee may be claimed as a medical deduction. The deduction is made during the tax year in which the fees are paid. While GL cannot guarantee any resident relying on the ruling that the desired tax result will be achieved, GL makes this information available annually and suggests that residents consult a professional tax advisor regarding the income tax deductibility of the medical expense portion of their Entrance Fee and Monthly Fees.
- M. Health care services that are included in the Resident Agreement and those that require additional payments from the Resident are covered in Section III, Health and Wellness Services, in the Resident Agreement.
- N. There are no fees assessed residents by GL for property insurance for the contents of their living apartments or for the cost of medical insurance. Residents are required to maintain such insurance at their expense.

The schedules in Section XIV show the entrance fees and monthly service fees for continuing care residents, as well as the monthly service fees and per diem rates for non-continuing care residents, for the most recent five-year period for GL.

In addition to Goodwin House Alexandria, Goodwin Living also owns and operates Goodwin House Bailey's Crossroads, a continuing care retirement community located in Falls Church, Virginia and The View Alexandria by Goodwin Living, a rental Residential Living and Assisted Living community for

older adults, located in Alexandria, Virginia. The average standard plan monthly service fee increases for Goodwin House Alexandria over the past five years have been as disclosed in the following table.

<b>Year</b>	<b>Dollar Increase</b>	<b>Percentage Increase</b>
<b>2019</b>	\$157	3.93%
<b>2020</b>	\$163	3.80%
<b>2021</b>	\$167	3.75%
<b>2022</b>	\$162	3.50%
<b>2023</b> <i>Existing Residents</i>	\$189	3.95%
<b>2023</b> <i>New Residents</i>	\$263	5.50%
<b>Five-Year Average</b>	\$168	3.79%

## IX. RESERVE FUNDING

### A. Entrance Fees

All Entrance Fees are the property of GL upon receipt. They are accounted for as deferred revenue to reflect future commitments to residents. The deferred revenue is amortized to income based on the estimated life and level of care of the residents. The period of amortization is adjusted annually based on the estimated remaining life expectancy of each resident. Unamortized deferred revenue from advance fees at Goodwin House Alexandria totaled \$67,880,467 at September 30, 2023.

### B. Cash and Cash Equivalents and Investments

As of September 30, 2023, Goodwin Living and Affiliates held cash, cash equivalents, and investments, both unrestricted and restricted, totaling \$226,424,071 (\$214,911,596 at the end of the prior fiscal year). These funds are invested to assure the short- and long-term financial viability of Goodwin Living and Affiliates. They are invested in operating cash accounts and in portfolios recommended by investment management firms selected by the Finance Committee's Investment Subcommittee according to guidelines established by the Board of Trustees.

### C. Investment Management

Historically, Goodwin Living and Goodwin Living Foundation have used professional managers to direct the management of their investment portfolios. Since January 2009, Goodwin Living and Goodwin Living Foundation have retained the services of the following firm to provide advice regarding appropriate investment guidelines.

Investment Advisor:  
CAPTRUST  
33 West Monroe Street, Suite 1000  
Chicago, IL 60603

Aaron Ward, CFA  
Principal

Kyle Clifford, CAIA  
Vice President

Goodwin Living and Goodwin Living Foundation have retained the following professional investment managers:

Investment Managers  
Vanguard  
100 Vanguard Boulevard  
Malvern, PA 19355

U.S. Bank (Money Market Funds)  
919 East Main Street  
Mailcode HDQ 5310  
Richmond, VA 23219  
Nancy C. Harrison  
Vice President and Account Manager  
Corporate Trust Services

J.P. Morgan Asset Management  
1111 Polaris Parkway  
Columbus, OH 43240  
Barbara E. Miller  
Managing Director, Portfolio Manager

Manulife Asset Management  
200 Bloor Street East  
NT-5  
Toronto, Ontario M42 1E5  
Canada  
Daniel S. Janis, III  
Senior Managing Director, Senior Portfolio Manager

Kiltearn Partners LLP  
3 Exchange Place  
Semple Street  
Edinburgh EH3 8BL  
Murdo Murchison

Chairperson, CIO

GQG Partners  
350 East Las Olas Boulevard  
Suite 1100  
Fort Lauderdale, FL 33301  
Rajiv Jain  
Chairperson and Chief Investment Officer

Monarch Alternative Capital  
535 Madison Avenue  
New York, NY 10022  
Michael A. Weinstock

Veritas Capital  
9 West 57th Street  
29th Floor  
New York, NY 10019  
Ramzi M. Musallam

Dodge & Cox  
555 California St., 40th Floor  
San Francisco, CA 94104  
Charles F. Pohl  
Chairperson and Chief Investment Officer

Tailwind Capital  
485 Lexington Avenue  
New York, NY 10017  
Lawrence B. Sorrel  
Managing Partner

Freeman Spogli & Co.  
299 Park Avenue  
20th Floor  
New York, NY 10171  
John Roth  
CEO

AEA Investors  
666 Fifth Avenue, 36th FL  
New York, NY 10103  
Brian Hoesterey  
CEO

Horsley Bridge Partners, Inc.  
505 Montgomery Street



San Francisco, California 94111  
Kate Murphy  
Managing Director, Chief Operating Officer

Grandeur Peak Global Advisors, LLC  
136 South Main Street, Suite 720  
Salt Lake City, UT 84101  
Robert Gardiner  
Chairperson, Portfolio Manager, Sr. Research Analyst

Ninety One North America, Inc.  
55 Gresham Street  
London  
EC2V 7EL  
UK  
Archie Hart  
Portfolio Manager

Charles Schwab Investment Management Inc 211 Main Street  
San Francisco, CA 94105  
Ferian Juwono, CFA  
Senior Portfolio Manager

Pacific Investment Management Company, LLC  
650 Newport Center Dr  
Newport Beach, CA 92660  
Daniel J. Ivascyn  
Group Chief Investment Officer

Griffis Residential  
6400 South Fiddlers Green Circle Suite 1200  
Greenwood Village, CO 80111  
Ian Griffis  
Chairman and Co-Chief Executive Officer

## **X. CERTIFIED FINANCIAL STATEMENTS AND OTHER FINANCIAL DATA**

### **A. Audited Consolidated Financial Statements**

The Consolidated Financial Statements and Other Financial Information of Goodwin House Incorporated and Affiliates, d/b/a Goodwin Living, for the years ended September 30, 2023 and 2022, with the Independent Auditors' Report are attached behind Resident Agreements.

**B. Summary of Financial Information**

A summary of financial information for the fiscal years ended September 30, 2023 and 2022 is presented below for Goodwin House Alexandria.

	<b>Fiscal Year Ended September 30,</b>	
	<b>2023</b>	<b>2022</b>
Total Assets	\$ 199,212,416	\$ 189,356,236
Total Liabilities	161,114,152	155,193,200
Total Net Assets	38,098,264	34,163,036
Total Revenues	43,689,633	47,213,003
Total Expenses	46,609,079	43,964,152
Operating Income	(2,919,446)	3,248,851
Change in Net Assets	\$ 3,935,228	\$ (8,960,688)

In Fiscal Year 2023, Goodwin Living continued strong occupancy rates at both houses, with 96% of Independent Living apartments occupied at Alexandria and 98% Independent Living apartments occupied at Bailey's Crossroads.

The net assets of Goodwin Living decreased from year to year, ending the year at over \$91.3 million compared to \$79.3 million in the prior year. The negative change in net assets was primarily driven by net unrealized gain on securities of \$11.8 million.

Our ability to service our debt continues to be extremely strong. Investment returns for fiscal year 2023 was 10.05%.

In May, 2022, the Obligated Group refinanced all outstanding debt associated with the previously issued Series 2015 Bonds and the Series 2016A bonds. The structure utilized by the Obligated Group to complete this refinance is a direct bank loan with two different banking institutions. The Series 2016B bonds remain outstanding with no changes made during the refinance.

Sales of available units were strong, with 65 new residents joining us during the year. Total entry fees raised during fiscal 2023 were \$27.4 million.

Occupancy information for Goodwin House Alexandria is as follows.

<b>Occupancy Information as of September 30, 2023</b>			
	<b>Average Capacity of units</b>	<b>Average Occupancy</b>	<b>Percentage Occupancy</b>
Independent Living	269	259	96%
Assisted Living	51	47	91%
Memory Support	10	9	90%
Nursing	80	75	94%

C. Consolidating Financial Information

Consolidating balance sheets and statements of operations for the Obligated Group for 2023 and 2022 are included in the audited financial statements at the end of this document.

The Fitch rating of Goodwin House Incorporated is BBB+ Stable.

## XI. PRO FORMA INCOME STATEMENT

### Goodwin House Alexandria Fiscal Year 2023 Pro Forma Income Statement (Operating Budget) Compared to Actual Results

	Actual	Pro Forma	Positive or (Negative) Variance	
<b>Revenue, Gains and Other Support</b>				
Monthly Fees	\$ 24,531,053	\$ 24,800,727	\$ (269,674)	-1%
Amortization of Deferred Revenue	10,292,124	13,285,634	(2,993,510)	-23%
Health Care Services	6,475,206	5,101,594	1,373,612	27%
Investment Income	1,670,429	4,046,387	(2,375,958)	-59%
Resident and Other Services	720,820	735,875	(15,055)	-2%
<b>Total Revenue, Gains and Other Support</b>	<b>43,689,632</b>	<b>47,970,217</b>	<b>(4,280,585)</b>	-9%
<b>Expenses</b>				
Administration and General	5,948,121	5,335,541	(612,580)	-11%
Marketing	1,482,233	1,351,812	(130,421)	-10%
Resident and Social Services	2,459,168	2,335,096	(124,072)	-5%
Environmental Services and Plant Operations	6,209,284	5,644,735	(564,549)	-10%
Dietary	6,890,686	6,525,237	(365,449)	-6%
Health and Wellness	11,567,430	11,071,878	(495,552)	-4%
Depreciation	9,111,331	8,553,582	(557,749)	-7%
Interest	2,940,826	2,756,440	(184,386)	-7%
<b>Total Expenses</b>	<b>46,609,079</b>	<b>43,574,321</b>	<b>(3,034,758)</b>	-7%
<b>Operating Income</b>	<b>(2,919,447)</b>	<b>4,395,896</b>	<b>(7,315,343)</b>	-166%
<b>Other Gains (Losses)</b>				
Other Non-Operating Gains	274,750	-		
Net Unrealized Gain (Loss) on Securities	6,246,375	-		
Change in Fair Value of Interest Rate Swap	-			
Gain (Loss) on Extinguishment of Debt	32,605			
<b>Excess of Revenue over Expenses</b>	<b>3,634,283</b>	<b>4,395,896</b>	<b>(761,613)</b>	-17%
<b>Other Changes in Net Assets Without Donor Restrictions</b>				
Net Unrealized Loss on Debt Obligation Securities	300,944	-	300,944	
<b>Change in Net Assets</b>	<b>\$ 3,935,227</b>	<b>\$ 4,395,896</b>	<b>\$ (460,669)</b>	-10%

### Analysis of Fiscal Year 2023 Pro Forma Income Statement (Operating Budget) Compared to Actual Results

During the fiscal year ended September 30, 2023 Goodwin House Alexandria's total revenues were \$43,689,632 or 9% less than budget. Amortization of deferred revenue was 23% below budget due to changes in the census characteristics from the budgeted amounts. Health care services were 27% more than budget primarily due to higher than expected Private Pay, Medicaid, and Medical Supplies & Other Ancillaries revenue. Investment income from interest, dividends, and realized gains and losses was 59% less than budget and Resident Service revenue was 2% behind budget.

Total expenses were above budget by \$3,034,758 or 7% largely due to increases in nursing costs, supplies, food costs, and utilities.

Overall, the operating income of a negative \$2,919,447 was \$7,315,343 or 166% below the budgeted income of \$4,395,896. The primary reasons for the negative variance are amortization of deferred revenue and investment income.

Goodwin House Alexandria had Other Gains of \$6,553,730 in fiscal year 2023 primarily from the gain on net unrealized gain on securities.

### **Fiscal Year 2024 Pro Forma Income Statement (Operating Budget)**

The pro forma income statement (operating budget) of Goodwin Living for fiscal year 2024 includes the operations of Goodwin House Alexandria and Goodwin House Bailey's Crossroads. Goodwin House Bailey's Crossroads is a continuing care retirement community located in Falls Church, Virginia, that is owned and operated by Goodwin Living.

The pro forma income statement (operating budget) of (1) Goodwin House Alexandria and (2) Goodwin House Incorporated Obligated Group for the fiscal year ending September 30, 2024, is shown below.

**Fiscal Year 2024 Pro Forma Income Statement  
(Operating Budget)**

	<b>Goodwin House Alexandria</b>	<b>Goodwin Living Incorporated</b>
<b>Revenue, Gains and Other Support</b>		
Monthly Fees	\$ 25,529,332	\$ 55,679,004
Amortization of Deferred Revenue	11,413,944	22,130,487
Health Care Services	6,400,163	27,492,640
Investment Income	4,810,411	11,648,463
Resident and Other Services	848,497	1,662,973
<b>Total Revenues</b>	<b>49,002,347</b>	<b>118,613,567</b>
<b>Expenses</b>		
Administration and General	5,729,216	11,651,297
Marketing	1,625,310	4,084,687
Resident and Social Services	2,641,448	7,045,206
Environmental Services and Plant Operations	5,951,902	11,991,149
Dietary	7,067,986	15,835,142
Health and Wellness	11,992,196	35,926,707
Depreciation	9,324,967	18,763,254
Interest	2,753,589	5,618,776
<b>Total Expenses</b>	<b>47,086,614</b>	<b>110,916,218</b>
<b>Increase in Unrestricted Net Assets</b>	<b>\$ 1,915,733</b>	<b>\$ 7,697,349</b>

## Fiscal Year 2024 Pro Forma Income Statement (Operating Budget) Assumptions

### *Revenues, Gains and Other Support*

Total revenues, gains and other support for Goodwin House Incorporated Obligated Group for fiscal year 2024 are budgeted to increase by \$13,442,773 or 12.8%, from actual results for fiscal year 2023, primarily due to a projected increases in investment income, monthly fees, and health care services.

The major assumptions utilized in calculating the revenues, gains and other support included in the pro forma income statement (operating budget) for the fiscal year ending September 30, 2024, are described below:

1. Monthly fees are calculated based on established monthly service fees for the various unit types available and an estimate of the number of units that will be occupied on a monthly basis. An appropriate allowance for financial assistance to residents is included in this estimate.
2. Amortization of deferred revenue from advance fees is estimated based on estimated advance fees (entrance fees) received from residents. Advance fees received are recorded as deferred revenues and amortized to income over the estimated life expectancies of the residents.
3. Health care services revenues are calculated based on established daily rates for the various unit types and levels of care provided to health care residents and an estimate of the number of health care residents on a monthly basis. Appropriate allowances for Medicare, Medicaid and financial assistance to residents are included in this estimate. These amounts only include residents not under a Resident Agreement (i.e., non-continuing care residents). In addition, health care services revenues include ancillary charges for pharmaceuticals, medical supplies, therapy and similar items for both continuing care residents and non-continuing care residents.
4. Investment income includes estimated earnings from the investment of funds. These amounts include interest, dividends and realized gains and losses on the sale of investments.
5. Resident and other services revenues includes amounts expected to be collected for guest meals, guest lodging, beauty shop charges, personal laundry, sundry shop charges, special events, arts and crafts, processing fees and similar items.

## *Expenses*

Total expenses for Goodwin House Incorporated Obligated Group for fiscal year 2024 are budgeted to increase \$1,481,149 or 1.4%, from actual results for fiscal year 2023. The major assumptions utilized in calculating the expenses included in the pro forma income statement (operating budget) for the fiscal year ending September 30, 2024, are described below:

1. Departmental expenses are estimated based on the historical expenses associated with operating each department in prior years. These expenses are adjusted for expected inflationary increases, including salary adjustments, changes in the services offered, and expense decreases resulting from increased efficiency in the operation of the community.
2. Depreciation is calculated using the straight-line method, taking into consideration the historical cost of fixed assets and their estimated useful lives.
3. Interest expense represents interest on the Series 2015 and Series 2016 tax-exempt debt. Interest expense is anticipated to decrease from the prior fiscal year by \$601,209 or 9.7%, due to the refinancing of the Series 2015 Bonds and Series 2016A bonds and lower principal balances.

## **XII. ADMISSION OF NEW RESIDENTS**

Applicants shall be considered for admission to a GL life plan community if they meet the following conditions of occupancy:

1. Possess the ability to safely meet one's individual personal care needs.
2. Maintain the ability to complete, without assistance, the activities of daily living to ensure health, safety and welfare, and the safety of others. In addition, residents must be able to respond to emergency situations.
3. Not require specialized care facilities, which are designed to meet the specialized care needs of individuals who need institutional, personal, or nursing care services.
4. Maintain the residential living apartment in a safe and sanitary manner.
5. Maintain one's self and the residential living apartment in such a way so as not to pose a threat or danger to one's health or safety or the health or safety of others in the community.
6. Maintain the ability to reside safely in the residential living apartment without becoming disoriented as to person, place and/or time so as to be at



risk of elopement or other actions, including socially offensive or aggressive behaviors, which would endanger the resident or threaten the safety or well-being of other residents.

7. Demonstrate that, upon resident's request for a reasonable accommodation to remain in the residential living apartment, such accommodation shall be secured with appropriate and qualified assistance, and by the execution of and compliance with the Release of Liability Addendum & Addendum to Resident Agreement.
8. Demonstrate sufficient financial resources to meet all financial requirements of residency or apply for and be granted financial assistance.
9. Comply with the rules, policies and procedures related to occupancy of a residential living apartment and meet the requirements imposed by the Commonwealth of Virginia Department of Social Services.

In addition, it is the policy of GL to consider all applicants for admission who are 55 years of age or older without regard to race, sex, religion, national origin, marital status, sexual orientation, or disability, and who meet the criteria for admission.

Applicants must have submitted all application forms, which include general information and confidential financial information. Applicants for residency pay a \$350 per person nonrefundable Application Fee to cover related expenses. In addition, a refundable deposit of \$1,000 is required for individuals requesting to be placed on the Priority Club list. Applicants pay 10% of the Entrance Fee to reserve a specific apartment.

Application forms, as well as the results of the physical examination and social interview are reviewed by an Admissions Committee for admission eligibility.

### **XIII. ACCESS TO FACILITY BY NONRESIDENTS**

The Health Care Center, Memory Support program, and Assisted Living areas are accessible to non-continuing care contract residents on a space-available basis. Non-lifecare continuing care contract residents are charged a daily rate for services rendered

Outside groups are permitted to use portions of the facility for special events provided the function is:

- A. Sponsored by a resident
- B. Involves professional associations or educational institutions affiliated with residential or facility programs, or

- C. Serves the interest of the local community.

GL will honor such requests provided that the event can be handled efficiently and without unduly disrupting the residential life of the facility.

#### **XIV. PROCEDURE FOR RESIDENT TO FILE A COMPLAINT OR DISCLOSE CONCERN**

All persons who have formally been accepted as residents of Goodwin House Bailey's Crossroads are members of the community of residents, sharing a common interest in promoting and maintaining an enjoyable, constructive, active, healthful, and secure community life. The Resident Council is the instrument created by the residents to represent the community to the administration in the attainment of those objectives. The primary interest and purpose of the Council is to represent the residents in the way of general interest and in no respect interferes with any resident presenting his or her issue before the administration.

Should a resident wish to disclose a concern or voice a complaint, the resident is encouraged to do so by directly presenting the issue before the appropriate department head or, if so desired, to administration. Residents also may utilize the suggestion box operated by the Resident Council or, if so desired, may refer the matter directly to the Resident Council. In addition, residents are made aware of their right to contact appropriate licensure agencies and the ombudsman's office.

Any resident wishing to voice a complaint, disclose a concern, or participate in the Resident Council may do so without fear of retaliatory conduct.

#### **XV. ENTRANCE AND MONTHLY FEE SCHEDULES AND FIVE-YEAR HISTORY**

Entrance and monthly fee schedules and five-year histories for each contract type are shown on the following page.

STANDARD PLAN RATE SCHEDULE AND FIVE-YEAR HISTORY															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Increase			Increase			Increase			Increase			Increase		
	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$122,880	\$4,730	4.00%	\$127,800	\$4,920	4.00%	\$131,634	\$3,834	3.00%	\$135,583	\$3,949	3.00%	\$142,362	\$6,779	5.00%
Fairlington (Deluxe Studio)	\$146,520	\$5,640	4.00%	\$152,380	\$5,860	4.00%	\$156,951	\$4,571	3.00%	\$161,660	\$4,709	3.00%	\$169,743	\$8,083	5.00%
Cameron (Bed Alcove)	\$175,680	\$6,760	4.00%	\$182,710	\$7,030	4.00%	\$188,191	\$5,481	3.00%	\$193,837	\$5,646	3.00%	\$207,406	\$13,569	7.00%
Braddock (Deluxe Alcove)	\$220,250	\$8,470	4.00%	\$229,060	\$8,810	4.00%	\$235,932	\$6,872	3.00%	\$243,010	\$7,078	3.00%	\$252,730	\$9,720	4.00%
Kenmore (Typical 1 Bedroom)	\$228,760	\$8,800	4.00%	\$237,910	\$9,150	4.00%	\$245,047	\$7,137	3.00%	\$252,399	\$7,351	3.00%	\$265,019	\$12,620	5.00%
Clermont (Corner 1 Bedroom)	\$228,760	\$8,800	4.00%	\$237,910	\$9,150	4.00%	\$245,047	\$7,137	3.00%	\$252,399	\$7,351	3.00%	\$267,543	\$15,144	6.00%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$233,460	\$8,980	4.00%	\$242,800	\$9,340	4.00%	\$250,084	\$7,284	3.00%	\$257,587	\$7,503	3.00%	\$273,042	\$15,455	6.00%
Beverly (1 Bedroom - 2 Lg. Studios)	\$253,920	\$9,770	4.00%	\$264,080	\$10,160	4.00%	\$272,002	\$7,922	3.00%	\$280,162	\$8,160	3.00%	\$296,972	\$16,810	6.00%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$354,500	\$13,630	4.00%	\$368,680	\$14,180	4.00%	\$387,114	\$18,434	5.00%	\$410,341	\$23,227	6.00%	\$434,961	\$24,620	6.00%
Ramsey (2 Bedrooms)	\$371,490	\$14,290	4.00%	\$386,350	\$14,860	4.00%	\$405,668	\$19,318	5.00%	\$430,008	\$24,340	6.00%	\$460,108	\$30,100	7.00%
Commonwealth (4 Room Suite)	\$450,120	\$17,310	4.00%	\$468,120	\$18,000	4.00%	\$496,207	\$28,087	6.00%	\$530,942	\$34,735	7.00%	\$573,417	\$42,475	8.00%
Woodlawn/Gunston (1 Bedroom/Den)	\$381,840	\$14,690	4.00%	\$397,110	\$15,270	4.00%	\$416,966	\$19,856	5.00%	\$441,983	\$25,018	6.00%	\$468,502	\$26,519	6.00%
Ellipse (2 Bedroom)	\$481,890	\$18,530	4.00%	\$501,170	\$19,280	4.00%	\$531,240	\$30,070	6.00%	\$568,427	\$37,187	7.00%	\$613,901	\$45,474	8.00%
Rosemont (2 Bedroom)	\$481,890	\$18,530	4.00%	\$501,170	\$19,280	4.00%	\$531,240	\$30,070	6.00%	\$568,427	\$37,187	7.00%	\$596,848	\$28,421	5.00%
Carlyle (2 Bedrooms/Den)	\$537,560	\$20,680	4.00%	\$559,060	\$21,500	4.00%	\$592,604	\$33,544	6.00%	\$634,086	\$41,482	7.00%	\$665,790	\$31,704	5.00%
Gadsby (2 Bedrooms/Den)	\$593,130	\$22,810	4.00%	\$616,860	\$23,730	4.00%	\$653,872	\$37,012	6.00%	\$699,643	\$45,771	7.00%	\$755,614	\$55,971	8.00%
Collingwood (2 Bedroom/Den)	\$593,130	\$22,810	4.00%	\$616,860	\$23,730	4.00%	\$653,872	\$37,012	6.00%	\$699,643	\$45,771	7.00%	\$741,621	\$41,978	6.00%
Potomac (3 Bedrooms/Den)	\$646,430	\$24,860	4.00%	\$672,290	\$25,860	4.00%	\$712,627	\$40,337	6.00%	\$762,511	\$49,884	7.00%	\$823,512	\$61,001	8.00%
Alexandrian (3 Bedrooms/Den)	\$778,520	\$29,940	4.00%	\$809,660	\$31,140	4.00%	\$858,240	\$48,580	6.00%	\$918,316	\$60,077	7.00%	\$982,599	\$64,283	7.00%
Berkshire (1 Bedroom)	\$424,110	\$16,310	4.00%	\$441,070	\$16,960	4.00%	\$463,124	\$22,054	5.00%	\$490,911	\$27,787	6.00%	\$520,366	\$29,455	6.00%
Huntington (2 Bedroom)	\$455,540	\$17,520	4.00%	\$473,760	\$18,220	4.00%	\$502,186	\$28,426	6.00%	\$537,339	\$35,153	7.00%	\$569,579	\$32,240	6.00%
Glenwood (1 Bedroom/Den)	\$404,110	\$15,540	4.00%	\$420,270	\$16,160	4.00%	\$441,284	\$21,014	5.00%	\$467,761	\$26,477	6.00%	\$495,826	\$28,065	6.00%
Waynewood (2 Bedroom/Patio)	\$526,710	\$20,260	4.00%	\$547,780	\$21,070	4.00%	\$580,647	\$32,867	6.00%	\$621,292	\$40,645	7.00%	\$658,570	\$37,278	6.00%
Bellevue (2 Bedroom/Patio)	\$556,500	\$21,400	4.00%	\$578,760	\$22,260	4.00%	\$613,486	\$34,726	6.00%	\$656,430	\$42,944	7.00%	\$695,815	\$39,385	6.00%
Loftridge ((2 Bedroom)	\$467,150	\$17,970	4.00%	\$485,840	\$18,690	4.00%	\$514,990	\$29,150	6.00%	\$551,040	\$36,049	7.00%	\$584,102	\$33,062	6.00%
Hoffman (1 Bedroom)	\$445,070	\$17,120	4.00%	\$462,870	\$17,800	4.00%	\$490,642	\$27,772	6.00%	\$524,987	\$34,345	7.00%	\$556,486	\$31,499	6.00%
Radcliffe (1 Bedroom)	\$439,650	\$16,910	4.00%	\$457,240	\$17,590	4.00%	\$484,674	\$27,434	6.00%	\$518,602	\$33,927	7.00%	\$549,718	\$31,116	6.00%
Groveton (2 Bedroom/Den)	\$620,680	\$23,870	4.00%	\$645,510	\$24,830	4.00%	\$684,241	\$38,731	6.00%	\$732,137	\$47,897	7.00%	\$776,066	\$43,929	6.00%
Crestwood (2 Bedroom)	\$521,530	\$20,060	4.00%	\$542,390	\$20,860	4.00%	\$574,933	\$32,543	6.00%	\$615,179	\$40,245	7.00%	\$652,089	\$36,910	6.00%
Windsor (2 Bedroom)	\$565,600	\$21,750	4.00%	\$588,220	\$22,620	4.00%	\$623,513	\$35,293	6.00%	\$667,159	\$43,646	7.00%	\$707,189	\$40,030	6.00%
Villamay (1 Bedroom)	\$379,320	\$14,590	4.00%	\$394,490	\$15,170	4.00%	\$414,215	\$19,725	5.00%	\$439,067	\$24,853	6.00%	\$465,411	\$26,344	6.00%
Brookland (1 Bedroom)	\$371,340	\$14,280	4.00%	\$386,190	\$14,850	4.00%	\$405,500	\$19,310	5.00%	\$429,829	\$24,330	6.00%	\$455,619	\$25,790	6.00%
Woodley (2 Bedroom)	\$537,540	\$20,670	4.00%	\$559,040	\$21,500	4.00%	\$592,582	\$33,542	6.00%	\$634,063	\$41,481	7.00%	\$672,107	\$38,044	6.00%
Second Person Entrance Fee	\$65,600	\$10,000	17.99%	\$68,220	\$2,620	3.99%	\$71,467	\$3,247	4.76%	\$75,279	\$3,811	5.33%	\$80,096	\$4,817	6.40%

STANDARD PLAN RATE SCHEDULE AND FIVE-YEAR HISTORY																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$2,686	\$98	3.79%	\$2,788	\$102	3.80%	\$2,893	\$105	3.77%	\$2,994	\$101	3.49%	\$3,112	\$118	3.94%	\$3,159	\$165	5.51%
Fairlington (Deluxe Studio)	\$2,700	\$99	3.81%	\$2,803	\$103	3.81%	\$2,908	\$105	3.75%	\$3,010	\$102	3.51%	\$3,129	\$119	3.95%	\$3,176	\$166	5.51%
Cameron (Bed Alcove)	\$2,829	\$104	3.82%	\$2,937	\$108	3.82%	\$3,047	\$110	3.75%	\$3,154	\$107	3.51%	\$3,279	\$125	3.96%	\$3,327	\$173	5.49%
Braddock (Deluxe Alcove)	\$2,852	\$104	3.78%	\$2,960	\$108	3.79%	\$3,071	\$111	3.75%	\$3,178	\$107	3.48%	\$3,304	\$126	3.96%	\$3,353	\$175	5.51%
Kenmore (Typical 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Clermont (Corner 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$3,154	\$115	3.78%	\$3,274	\$120	3.80%	\$3,397	\$123	3.76%	\$3,516	\$119	3.50%	\$3,655	\$139	3.95%	\$3,709	\$193	5.49%
Beverly (1 Bedroom - 2 Lg. Studios)	\$3,397	\$124	3.79%	\$3,526	\$129	3.80%	\$3,658	\$132	3.74%	\$3,786	\$128	3.50%	\$3,936	\$150	3.96%	\$3,994	\$208	5.49%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$3,418	\$125	3.80%	\$3,548	\$130	3.80%	\$3,681	\$133	3.75%	\$3,810	\$129	3.50%	\$3,960	\$150	3.94%	\$4,020	\$210	5.51%
Ramsey (2 Bedrooms)	\$4,347	\$159	3.80%	\$4,512	\$165	3.80%	\$4,681	\$169	3.75%	\$4,845	\$164	3.50%	\$5,036	\$191	3.94%	\$5,111	\$266	5.49%
Commonwealth (4 Room Suite)	\$4,416	\$162	3.81%	\$4,584	\$168	3.80%	\$4,756	\$172	3.75%	\$4,922	\$166	3.49%	\$5,116	\$194	3.94%	\$5,193	\$271	5.51%
Woodlawn/Gunston (1 Bedroom/Den)	\$4,477	\$164	3.80%	\$4,647	\$170	3.80%	\$4,821	\$174	3.74%	\$4,990	\$169	3.51%	\$5,187	\$197	3.95%	\$5,264	\$274	5.49%
Ellipse (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Rosemont (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Carlyle (2 Bedrooms/Den)	\$5,534	\$203	3.81%	\$5,744	\$210	3.79%	\$5,959	\$215	3.74%	\$6,168	\$209	3.51%	\$6,412	\$244	3.96%	\$6,507	\$339	5.50%
Gadsby (2 Bedrooms/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Collingwood (2 Bedroom/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Potomac (3 Bedrooms/Den)	\$6,446	\$236	3.80%	\$6,691	\$245	3.80%	\$6,942	\$251	3.75%	\$7,185	\$243	3.50%	\$7,469	\$284	3.95%	\$7,580	\$395	5.50%
Alexandrian (3 Bedrooms/Den)	\$7,085	\$259	3.79%	\$7,354	\$269	3.80%	\$7,630	\$276	3.75%	\$7,897	\$267	3.50%	\$8,209	\$312	3.95%	\$8,331	\$434	5.50%
Berkshire (1 Bedroom)	\$4,394	\$161	3.80%	\$4,561	\$167	3.80%	\$4,732	\$171	3.75%	\$4,898	\$166	3.51%	\$5,091	\$193	3.94%	\$5,167	\$269	5.49%
Huntington (2 Bedroom)	\$4,726	\$173	3.80%	\$4,906	\$180	3.81%	\$5,090	\$184	3.75%	\$5,267	\$177	3.48%	\$5,475	\$208	3.95%	\$5,557	\$290	5.51%
Glenwood (1 Bedroom/Den)	\$4,202	\$154	3.80%	\$4,362	\$160	3.81%	\$4,526	\$164	3.76%	\$4,683	\$157	3.47%	\$4,868	\$185	3.95%	\$4,941	\$258	5.51%
Waynewood (2 Bedroom/Patio)	\$5,456	\$200	3.81%	\$5,663	\$207	3.79%	\$5,875	\$212	3.74%	\$6,081	\$206	3.51%	\$6,321	\$240	3.95%	\$6,415	\$334	5.49%
Bellevue (2 Bedroom/Patio)	\$5,656	\$207	3.80%	\$5,871	\$215	3.80%	\$6,091	\$220	3.75%	\$6,304	\$213	3.50%	\$6,553	\$249	3.95%	\$6,651	\$347	5.50%
Loftridge ((2 Bedroom)	\$4,854	\$178	3.81%	\$5,038	\$184	3.79%	\$5,227	\$189	3.75%	\$5,410	\$183	3.50%	\$5,624	\$214	3.96%	\$5,708	\$298	5.51%
Hoffman (1 Bedroom)	\$4,608	\$169	3.81%	\$4,783	\$175	3.80%	\$4,962	\$179	3.74%	\$5,136	\$174	3.51%	\$5,339	\$203	3.95%	\$5,418	\$282	5.49%
Radcliffe (1 Bedroom)	\$4,565	\$167	3.80%	\$4,738	\$173	3.79%	\$4,916	\$178	3.76%	\$5,089	\$173	3.52%	\$5,290	\$201	3.95%	\$5,369	\$280	5.50%
Groveton (2 Bedroom/Den)	\$5,955	\$218	3.80%	\$6,181	\$226	3.80%	\$6,413	\$232	3.75%	\$6,637	\$224	3.49%	\$6,899	\$262	3.95%	\$7,002	\$365	5.50%
Crestwood (2 Bedroom)	\$5,271	\$193	3.80%	\$5,471	\$200	3.79%	\$5,676	\$205	3.75%	\$5,875	\$199	3.51%	\$6,107	\$232	3.95%	\$6,198	\$323	5.50%
Windsor (2 Bedroom)	\$5,677	\$208	3.80%	\$5,893	\$216	3.80%	\$6,114	\$221	3.75%	\$6,328	\$214	3.50%	\$6,578	\$250	3.95%	\$6,676	\$348	5.50%
Villamay (1 Bedroom)	\$3,934	\$144	3.80%	\$4,083	\$149	3.79%	\$4,236	\$153	3.75%	\$4,385	\$149	3.52%	\$4,558	\$173	3.95%	\$4,626	\$241	5.50%
Brookland (1 Bedroom)	\$3,859	\$141	3.79%	\$4,006	\$147	3.81%	\$4,156	\$150	3.74%	\$4,301	\$145	3.49%	\$4,471	\$170	3.95%	\$4,538	\$237	5.51%
Woodley (2 Bedroom)	\$5,570	\$204	3.80%	\$5,782	\$212	3.81%	\$5,999	\$217	3.75%	\$6,209	\$210	3.50%	\$6,454	\$245	3.95%	\$6,550	\$341	5.49%
Second Person	\$2,067	\$76	3.80%	\$2,145	\$78	3.79%	\$2,225	\$80	3.73%	\$2,303	\$78	3.51%	\$2,394	\$91	3.95%	\$2,430	\$127	5.51%
Modified Meal Plan	\$200	\$7	3.63%	\$206	\$6	3.00%	\$212	\$6	2.91%	\$220	\$8	3.77%	\$228	\$8	3.64%	\$228	\$8	3.64%
Full Meal Plan	\$382	\$14	3.92%	\$393	\$11	2.99%	\$405	\$12	3.14%	\$419	\$14	3.46%	\$434	\$15	3.58%	\$434	\$15	3.58%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.

MODIFIED PLAN RATE SCHEDULE AND FIVE-YEAR HISTORY															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$61,840	\$2,380	4.00%	\$64,310	\$2,470	3.99%	\$66,239	\$1,929	3.00%	\$68,226	\$1,987	3.00%	\$71,638	\$3,412	5.00%
Fairlington (Deluxe Studio)	\$72,970	\$2,810	4.01%	\$75,890	\$2,920	4.00%	\$78,167	\$2,277	3.00%	\$80,512	\$2,345	3.00%	\$84,537	\$4,025	5.00%
Cameron (Bed Alcove)	\$87,850	\$3,380	4.00%	\$91,360	\$3,510	4.00%	\$94,101	\$2,741	3.00%	\$96,924	\$2,823	3.00%	\$103,708	\$6,784	7.00%
Braddock (Deluxe Alcove)	\$110,120	\$4,240	4.00%	\$114,520	\$4,400	4.00%	\$117,956	\$3,436	3.00%	\$121,494	\$3,539	3.00%	\$126,354	\$4,860	4.00%
Kenmore (Typical 1 Bedroom)	\$114,830	\$4,420	4.00%	\$119,420	\$4,590	4.00%	\$123,003	\$3,583	3.00%	\$126,693	\$3,690	3.00%	\$133,027	\$6,334	5.00%
Clermont (Corner 1 Bedroom)	\$114,830	\$4,420	4.00%	\$119,420	\$4,590	4.00%	\$123,003	\$3,583	3.00%	\$126,693	\$3,690	3.00%	\$134,294	\$7,601	6.00%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$116,830	\$4,490	4.00%	\$121,500	\$4,670	4.00%	\$125,145	\$3,645	3.00%	\$128,899	\$3,754	3.00%	\$136,633	\$7,734	6.00%
Beverly (1 Bedroom - 2 Lg. Studios)	\$127,000	\$4,880	4.00%	\$132,080	\$5,080	4.00%	\$136,042	\$3,962	3.00%	\$140,124	\$4,081	3.00%	\$148,531	\$8,407	6.00%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$177,270	\$6,820	4.00%	\$184,360	\$7,090	4.00%	\$193,578	\$9,218	5.00%	\$205,193	\$11,615	6.00%	\$217,504	\$12,311	6.00%
Ramsey (2 Bedrooms)	\$185,750	\$7,140	4.00%	\$193,180	\$7,430	4.00%	\$202,839	\$9,659	5.00%	\$215,009	\$12,170	6.00%	\$230,060	\$15,051	7.00%
Commonwealth (4 Room Suite)	\$225,070	\$8,660	4.00%	\$234,070	\$9,000	4.00%	\$248,114	\$14,044	6.00%	\$265,482	\$17,368	7.00%	\$286,721	\$21,239	8.00%
Woodlawn/Gunston (1 Bedroom/Den)	\$190,920	\$7,340	4.00%	\$198,560	\$7,640	4.00%	\$208,488	\$9,928	5.00%	\$220,997	\$12,509	6.00%	\$234,257	\$13,260	6.00%
Ellipse (2 Bedroom)	\$239,290	\$9,200	4.00%	\$248,860	\$9,570	4.00%	\$263,792	\$14,932	6.00%	\$282,257	\$18,465	7.00%	\$304,838	\$22,581	8.00%
Rosemont (2 Bedroom)	\$239,290	\$9,200	4.00%	\$248,860	\$9,570	4.00%	\$263,792	\$14,932	6.00%	\$282,257	\$18,465	7.00%	\$296,370	\$14,113	5.00%
Carlyle (2 Bedrooms/Den)	\$268,780	\$10,340	4.00%	\$279,530	\$10,750	4.00%	\$296,302	\$16,772	6.00%	\$317,043	\$20,741	7.00%	\$332,895	\$15,852	5.00%
Gadsby (2 Bedrooms/Den)	\$296,570	\$11,410	4.00%	\$308,430	\$11,860	4.00%	\$326,936	\$18,506	6.00%	\$349,821	\$22,886	7.00%	\$377,807	\$27,986	8.00%
Collingwood (2 Bedroom/Den)	\$296,570	\$11,410	4.00%	\$308,430	\$11,860	4.00%	\$326,936	\$18,506	6.00%	\$349,821	\$22,886	7.00%	\$370,811	\$20,990	6.00%
Potomac (3 Bedrooms/Den)	\$323,230	\$12,430	4.00%	\$336,160	\$12,930	4.00%	\$356,330	\$20,170	6.00%	\$381,273	\$24,943	7.00%	\$411,774	\$30,501	8.00%
Alexandrian (3 Bedrooms/Den)	\$389,270	\$14,970	4.00%	\$404,840	\$15,570	4.00%	\$429,130	\$24,290	6.00%	\$459,170	\$30,039	7.00%	\$491,311	\$32,141	7.00%
Berkshire (1 Bedroom)	\$212,060	\$8,160	4.00%	\$220,540	\$8,480	4.00%	\$231,567	\$11,027	5.00%	\$245,461	\$13,894	6.00%	\$260,189	\$14,728	6.00%
Huntington (2 Bedroom)	\$227,770	\$8,760	4.00%	\$236,880	\$9,110	4.00%	\$251,093	\$14,213	6.00%	\$268,669	\$17,576	7.00%	\$284,789	\$16,120	6.00%
Glenwood (1 Bedroom/Den)	\$202,060	\$7,770	4.00%	\$210,140	\$8,080	4.00%	\$220,647	\$10,507	5.00%	\$233,886	\$13,239	6.00%	\$247,919	\$14,033	6.00%
Waynewood (2 Bedroom/Patio)	\$263,360	\$10,130	4.00%	\$273,890	\$10,530	4.00%	\$290,323	\$16,433	6.00%	\$310,646	\$20,323	7.00%	\$329,285	\$18,639	6.00%
Bellevue (2 Bedroom/Patio)	\$278,250	\$10,700	4.00%	\$289,380	\$11,130	4.00%	\$306,743	\$17,363	6.00%	\$328,215	\$21,472	7.00%	\$347,908	\$19,693	6.00%
Loftridge ((2 Bedroom)	\$233,570	\$8,980	4.00%	\$242,910	\$9,340	4.00%	\$257,485	\$14,575	6.00%	\$275,509	\$18,024	7.00%	\$292,039	\$16,530	6.00%
Hoffman (1 Bedroom)	\$222,530	\$8,560	4.00%	\$231,430	\$8,900	4.00%	\$245,316	\$13,886	6.00%	\$262,488	\$17,172	7.00%	\$278,237	\$15,749	6.00%
Radcliffe (1 Bedroom)	\$219,820	\$8,450	4.00%	\$228,610	\$8,790	4.00%	\$242,327	\$13,717	6.00%	\$259,289	\$16,963	7.00%	\$274,847	\$15,558	6.00%
Groveton (2 Bedroom/Den)	\$310,340	\$11,940	4.00%	\$322,750	\$12,410	4.00%	\$342,115	\$19,365	6.00%	\$366,063	\$23,948	7.00%	\$388,027	\$21,964	6.00%
Crestwood (2 Bedroom)	\$260,770	\$10,030	4.00%	\$271,200	\$10,430	4.00%	\$287,472	\$16,272	6.00%	\$307,595	\$20,123	7.00%	\$326,051	\$18,456	6.00%
Windsor (2 Bedroom)	\$282,810	\$10,880	4.00%	\$294,120	\$11,310	4.00%	\$311,767	\$17,647	6.00%	\$333,591	\$21,824	7.00%	\$353,606	\$20,015	6.00%
Villamay (1 Bedroom)	\$189,650	\$7,290	4.00%	\$197,240	\$7,590	4.00%	\$207,102	\$9,862	5.00%	\$219,528	\$12,426	6.00%	\$232,700	\$13,172	6.00%
Brookland (1 Bedroom)	\$185,670	\$7,140	4.00%	\$193,100	\$7,430	4.00%	\$202,755	\$9,655	5.00%	\$214,920	\$12,165	6.00%	\$227,816	\$12,896	6.00%
Woodley (2 Bedroom)	\$268,780	\$10,340	4.00%	\$279,530	\$10,750	4.00%	\$296,302	\$16,772	6.00%	\$317,043	\$20,741	7.00%	\$336,066	\$19,023	6.00%
Second Person Entrance Fee	\$65,600	\$10,000	17.99%	\$68,220	\$2,620	3.99%	\$71,467	\$3,247	4.76%	\$75,279	\$3,811	5.33%	\$80,096	\$4,817	6.40%

MODIFIED PLAN RATE SCHEDULE AND FIVE-YEAR HISTORY																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$3,685	\$135	3.80%	\$3,825	\$140	3.80%	\$3,968	\$143	3.74%	\$4,107	\$139	3.50%	\$4,269	\$162	3.94%	\$4,333	\$226	5.50%
Fairlington (Deluxe Studio)	\$3,931	\$144	3.80%	\$4,080	\$149	3.79%	\$4,233	\$153	3.75%	\$4,381	\$148	3.50%	\$4,554	\$173	3.95%	\$4,622	\$241	5.50%
Cameron (Bed Alcove)	\$4,651	\$170	3.79%	\$4,828	\$177	3.81%	\$5,009	\$181	3.75%	\$5,184	\$175	3.49%	\$5,389	\$205	3.95%	\$5,469	\$285	5.50%
Braddock (Deluxe Alcove)	\$4,743	\$174	3.81%	\$4,923	\$180	3.80%	\$5,108	\$185	3.76%	\$5,287	\$179	3.50%	\$5,496	\$209	3.95%	\$5,578	\$291	5.50%
Kenmore (Typical 1 Bedroom)	\$5,105	\$187	3.80%	\$5,299	\$194	3.80%	\$5,498	\$199	3.76%	\$5,690	\$192	3.49%	\$5,915	\$225	3.95%	\$6,003	\$313	5.50%
Clermont (Corner 1 Bedroom)	\$5,105	\$187	3.80%	\$5,299	\$194	3.80%	\$5,498	\$199	3.76%	\$5,690	\$192	3.49%	\$5,915	\$225	3.95%	\$6,003	\$313	5.50%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$5,111	\$187	3.80%	\$5,305	\$194	3.80%	\$5,504	\$199	3.75%	\$5,697	\$193	3.51%	\$5,922	\$225	3.95%	\$6,010	\$313	5.49%
Beverly (1 Bedroom - 2 Lg. Studios)	\$5,387	\$197	3.80%	\$5,592	\$205	3.81%	\$5,802	\$210	3.76%	\$6,005	\$203	3.50%	\$6,242	\$237	3.95%	\$6,335	\$330	5.50%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$5,820	\$213	3.80%	\$6,041	\$221	3.80%	\$6,268	\$227	3.76%	\$6,487	\$219	3.49%	\$6,743	\$256	3.95%	\$6,844	\$357	5.50%
Ramsey (2 Bedrooms)	\$6,759	\$247	3.79%	\$7,016	\$257	3.80%	\$7,279	\$263	3.75%	\$7,534	\$255	3.50%	\$7,832	\$298	3.96%	\$7,948	\$414	5.50%
Commonwealth (4 Room Suite)	\$6,848	\$251	3.80%	\$7,108	\$260	3.80%	\$7,375	\$267	3.76%	\$7,633	\$258	3.50%	\$7,935	\$302	3.96%	\$8,053	\$420	5.50%
Woodlawn/Gunston (1 Bedroom/Den)	\$7,171	\$263	3.81%	\$7,443	\$272	3.79%	\$7,722	\$279	3.75%	\$7,992	\$270	3.50%	\$8,308	\$316	3.95%	\$8,432	\$440	5.51%
Ellipse (2 Bedroom)	\$7,886	\$289	3.80%	\$8,186	\$300	3.80%	\$8,493	\$307	3.75%	\$8,790	\$297	3.50%	\$9,137	\$347	3.95%	\$9,273	\$483	5.49%
Rosemont (2 Bedroom)	\$7,886	\$289	3.80%	\$8,186	\$300	3.80%	\$8,493	\$307	3.75%	\$8,790	\$297	3.50%	\$9,137	\$347	3.95%	\$9,273	\$483	5.49%
Carlyle (2 Bedrooms/Den)	\$8,502	\$311	3.80%	\$8,825	\$323	3.80%	\$9,156	\$331	3.75%	\$9,476	\$320	3.49%	\$9,850	\$374	3.95%	\$9,997	\$521	5.50%
Gadsby (2 Bedrooms/Den)	\$9,115	\$334	3.80%	\$9,461	\$346	3.80%	\$9,816	\$355	3.75%	\$10,160	\$344	3.50%	\$10,561	\$401	3.95%	\$10,719	\$559	5.50%
Collingwood (2 Bedroom/Den)	\$9,115	\$334	3.80%	\$9,461	\$346	3.80%	\$9,816	\$355	3.75%	\$10,160	\$344	3.50%	\$10,561	\$401	3.95%	\$10,719	\$559	5.50%
Potomac (3 Bedrooms/Den)	\$10,243	\$375	3.80%	\$10,632	\$389	3.80%	\$11,031	\$399	3.75%	\$11,417	\$386	3.50%	\$11,868	\$451	3.95%	\$12,045	\$628	5.50%
Alexandrian (3 Bedrooms/Den)	\$11,266	\$412	3.80%	\$11,694	\$428	3.80%	\$12,133	\$439	3.75%	\$12,558	\$425	3.50%	\$13,054	\$496	3.95%	\$13,249	\$691	5.50%
Berkshire (1 Bedroom)	\$5,976	\$219	3.80%	\$6,203	\$227	3.80%	\$6,436	\$233	3.76%	\$6,661	\$225	3.50%	\$6,924	\$263	3.95%	\$7,027	\$366	5.49%
Huntington (2 Bedroom)	\$6,427	\$235	3.80%	\$6,671	\$244	3.80%	\$6,921	\$250	3.75%	\$7,163	\$242	3.50%	\$7,446	\$283	3.95%	\$7,557	\$394	5.50%
Glenwood (1 Bedroom/Den)	\$5,714	\$209	3.80%	\$5,931	\$217	3.80%	\$6,153	\$222	3.74%	\$6,368	\$215	3.49%	\$6,620	\$252	3.96%	\$6,718	\$350	5.50%
Waynewood (2 Bedroom/Patio)	\$7,420	\$272	3.81%	\$7,702	\$282	3.80%	\$7,991	\$289	3.75%	\$8,271	\$280	3.50%	\$8,598	\$327	3.95%	\$8,726	\$455	5.50%
Bellevue (2 Bedroom/Patio)	\$7,692	\$282	3.81%	\$7,984	\$292	3.80%	\$8,283	\$299	3.74%	\$8,573	\$290	3.50%	\$8,912	\$339	3.95%	\$9,045	\$472	5.51%
Loftridge ((2 Bedroom)	\$6,602	\$242	3.81%	\$6,853	\$251	3.80%	\$7,110	\$257	3.75%	\$7,358	\$248	3.49%	\$7,649	\$291	3.95%	\$7,763	\$405	5.50%
Hoffman (1 Bedroom)	\$6,266	\$229	3.79%	\$6,504	\$238	3.80%	\$6,748	\$244	3.75%	\$6,985	\$237	3.51%	\$7,261	\$276	3.95%	\$7,369	\$384	5.50%
Radcliffe (1 Bedroom)	\$6,208	\$227	3.80%	\$6,444	\$236	3.80%	\$6,686	\$242	3.76%	\$6,921	\$235	3.51%	\$7,194	\$273	3.94%	\$7,302	\$381	5.50%
Groveton (2 Bedroom/Den)	\$8,098	\$296	3.79%	\$8,406	\$308	3.80%	\$8,721	\$315	3.75%	\$9,027	\$306	3.51%	\$9,384	\$357	3.95%	\$9,523	\$496	5.49%
Crestwood (2 Bedroom)	\$7,168	\$262	3.79%	\$7,440	\$272	3.79%	\$7,719	\$279	3.75%	\$7,990	\$271	3.51%	\$8,306	\$316	3.95%	\$8,429	\$439	5.49%
Windsor (2 Bedroom)	\$7,721	\$283	3.80%	\$8,014	\$293	3.79%	\$8,315	\$301	3.76%	\$8,606	\$291	3.50%	\$8,946	\$340	3.95%	\$9,079	\$473	5.50%
Villamay (1 Bedroom)	\$5,351	\$196	3.80%	\$5,554	\$203	3.79%	\$5,762	\$208	3.75%	\$5,964	\$202	3.51%	\$6,200	\$236	3.96%	\$6,292	\$328	5.50%
Brookland (1 Bedroom)	\$5,249	\$192	3.80%	\$5,448	\$199	3.79%	\$5,652	\$204	3.74%	\$5,851	\$199	3.52%	\$6,082	\$231	3.95%	\$6,173	\$322	5.50%
Woodley (2 Bedroom)	\$7,575	\$277	3.80%	\$7,863	\$288	3.80%	\$8,158	\$295	3.75%	\$8,444	\$286	3.51%	\$8,778	\$334	3.96%	\$8,908	\$464	5.50%
Second Person	\$2,067	\$76	3.80%	\$2,145	\$78	3.79%	\$2,225	\$80	3.73%	\$2,303	\$78	3.51%	\$2,394	\$91	3.95%	\$2,430	\$127	5.51%
Modified Meal Plan	\$200	\$7	3.63%	\$206	\$6	3.00%	\$212	\$6	2.91%	\$220	\$8	3.77%	\$228	\$8	3.64%	\$228	\$8	3.64%
Full Meal Plan	\$382	\$14	3.80%	\$393	\$11	2.88%	\$405	\$12	3.05%	\$419	\$14	3.46%	\$434	\$15	3.58%	\$434	\$15	3.58%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.

50% REFUNDABLE RATE SCHEDULE AND FIVE-YEAR HISTORY															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$168,400	\$6,480	4.00%	\$175,140	\$6,740	4.00%	\$180,394	\$5,254	3.00%	\$185,806	\$5,412	3.00%	\$195,096	\$9,290	5.00%
Fairlington (Deluxe Studio)	\$200,980	\$7,730	4.00%	\$209,020	\$8,040	4.00%	\$215,291	\$6,271	3.00%	\$221,749	\$6,459	3.00%	\$232,837	\$11,088	5.00%
Cameron (Bed Alcove)	\$240,670	\$9,260	4.00%	\$250,300	\$9,630	4.00%	\$257,809	\$7,509	3.00%	\$265,543	\$7,734	3.00%	\$284,131	\$18,588	7.00%
Braddock (Deluxe Alcove)	\$301,950	\$11,610	4.00%	\$314,030	\$12,080	4.00%	\$323,451	\$9,421	3.00%	\$333,154	\$9,704	3.00%	\$346,481	\$13,327	4.00%
Kenmore (Typical 1 Bedroom)	\$313,390	\$12,050	4.00%	\$325,930	\$12,540	4.00%	\$335,708	\$9,778	3.00%	\$345,779	\$10,071	3.00%	\$363,068	\$17,289	5.00%
Clermont (Corner 1 Bedroom)	\$313,390	\$12,050	4.00%	\$325,930	\$12,540	4.00%	\$335,708	\$9,778	3.00%	\$345,779	\$10,071	3.00%	\$366,526	\$20,747	6.00%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$319,810	\$12,300	4.00%	\$332,600	\$12,790	4.00%	\$342,578	\$9,978	3.00%	\$352,855	\$10,277	3.00%	\$374,027	\$21,172	6.00%
Beverly (1 Bedroom - 2 Lg. Studios)	\$348,000	\$13,380	4.00%	\$361,920	\$13,920	4.00%	\$372,778	\$10,858	3.00%	\$383,961	\$11,183	3.00%	\$406,999	\$23,038	6.00%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$485,660	\$18,680	4.00%	\$505,090	\$19,430	4.00%	\$530,345	\$25,255	5.00%	\$562,165	\$31,821	6.00%	\$595,895	\$33,730	6.00%
Ramsey (2 Bedrooms)	\$508,830	\$19,570	4.00%	\$529,180	\$20,350	4.00%	\$555,639	\$26,459	5.00%	\$588,977	\$33,338	6.00%	\$630,206	\$41,229	7.00%
Commonwealth (4 Room Suite)	\$616,670	\$23,720	4.00%	\$641,340	\$24,670	4.00%	\$679,820	\$38,480	6.00%	\$727,408	\$47,587	7.00%	\$785,600	\$58,192	8.00%
Woodlawn/Gunston (1 Bedroom/Den)	\$523,150	\$20,120	4.00%	\$544,080	\$20,930	4.00%	\$571,284	\$27,204	5.00%	\$605,561	\$34,277	6.00%	\$641,895	\$36,334	6.00%
Ellipse (2 Bedroom)	\$660,350	\$25,400	4.00%	\$686,760	\$26,410	4.00%	\$727,966	\$41,206	6.00%	\$778,923	\$50,958	7.00%	\$841,237	\$62,314	8.00%
Rosemont (2 Bedroom)	\$660,350	\$25,400	4.00%	\$686,760	\$26,410	4.00%	\$727,966	\$41,206	6.00%	\$778,923	\$50,958	7.00%	\$817,869	\$38,946	5.00%
Carlyle (2 Bedrooms/Den)	\$736,320	\$28,320	4.00%	\$765,770	\$29,450	4.00%	\$811,716	\$45,946	6.00%	\$868,536	\$56,820	7.00%	\$911,963	\$43,427	5.00%
Gadsby (2 Bedrooms/Den)	\$812,310	\$31,240	4.00%	\$844,800	\$32,490	4.00%	\$895,488	\$50,688	6.00%	\$958,172	\$62,684	7.00%	\$1,034,826	\$76,654	8.00%
Collingwood (2 Bedroom/Den)	\$812,310	\$31,240	4.00%	\$844,800	\$32,490	4.00%	\$895,488	\$50,688	6.00%	\$958,172	\$62,684	7.00%	\$1,015,662	\$57,490	6.00%
Potomac (3 Bedrooms/Den)	\$883,200	\$33,970	4.00%	\$918,530	\$35,330	4.00%	\$973,642	\$55,112	6.00%	\$1,041,797	\$68,155	7.00%	\$1,125,140	\$83,343	8.00%
Alexandrian (3 Bedrooms/Den)	\$1,065,810	\$40,990	4.00%	\$1,108,440	\$42,630	4.00%	\$1,174,946	\$66,506	6.00%	\$1,257,193	\$82,246	7.00%	\$1,345,196	\$88,003	7.00%
Berkshire (1 Bedroom)	\$581,040	\$22,350	4.00%	\$604,280	\$23,240	4.00%	\$634,494	\$30,214	5.00%	\$672,564	\$38,070	6.00%	\$712,917	\$40,353	6.00%
Huntington (2 Bedroom)	\$624,090	\$24,000	4.00%	\$649,050	\$24,960	4.00%	\$687,993	\$38,943	6.00%	\$736,153	\$48,160	7.00%	\$780,322	\$44,169	6.00%
Glenwood (1 Bedroom/Den)	\$553,630	\$21,290	4.00%	\$575,780	\$22,150	4.00%	\$604,569	\$28,789	5.00%	\$640,843	\$36,274	6.00%	\$679,294	\$38,451	6.00%
Waynewood (2 Bedroom/Patio)	\$721,590	\$27,750	4.00%	\$750,450	\$28,860	4.00%	\$795,477	\$45,027	6.00%	\$851,160	\$55,683	7.00%	\$902,230	\$51,070	6.00%
Bellevue (2 Bedroom/Patio)	\$762,410	\$29,320	4.00%	\$792,910	\$30,500	4.00%	\$840,485	\$47,575	6.00%	\$899,319	\$58,834	7.00%	\$953,278	\$53,959	6.00%
Loftridge ((2 Bedroom)	\$639,980	\$24,610	4.00%	\$665,580	\$25,600	4.00%	\$705,515	\$39,935	6.00%	\$754,901	\$49,386	7.00%	\$800,195	\$45,294	6.00%
Hoffman (1 Bedroom)	\$609,740	\$23,450	4.00%	\$634,130	\$24,390	4.00%	\$672,178	\$38,048	6.00%	\$719,230	\$47,052	7.00%	\$762,384	\$43,154	6.00%
Radcliffe (1 Bedroom)	\$602,320	\$23,170	4.00%	\$626,410	\$24,090	4.00%	\$663,995	\$37,585	6.00%	\$710,474	\$46,480	7.00%	\$753,103	\$42,629	6.00%
Groveton (2 Bedroom/Den)	\$850,340	\$32,710	4.00%	\$884,350	\$34,010	4.00%	\$937,411	\$53,061	6.00%	\$1,003,030	\$65,619	7.00%	\$1,063,212	\$60,182	6.00%
Crestwood (2 Bedroom)	\$714,500	\$27,480	4.00%	\$743,080	\$28,580	4.00%	\$787,665	\$44,585	6.00%	\$842,801	\$55,137	7.00%	\$893,369	\$50,568	6.00%
Windsor (2 Bedroom)	\$774,880	\$29,800	4.00%	\$805,880	\$31,000	4.00%	\$854,233	\$48,353	6.00%	\$914,029	\$59,796	7.00%	\$968,871	\$54,842	6.00%
Villamay (1 Bedroom)	\$519,670	\$19,990	4.00%	\$540,460	\$20,790	4.00%	\$567,483	\$27,023	5.00%	\$601,532	\$34,049	6.00%	\$637,624	\$36,092	6.00%
Brookland (1 Bedroom)	\$508,740	\$19,570	4.00%	\$529,090	\$20,350	4.00%	\$555,545	\$26,455	5.00%	\$588,877	\$33,333	6.00%	\$624,210	\$35,333	6.00%
Woodley (2 Bedroom)	\$736,430	\$28,320	4.00%	\$765,890	\$29,460	4.00%	\$811,843	\$45,953	6.00%	\$868,672	\$56,829	7.00%	\$920,793	\$52,121	6.00%
Second Person Entrance Fee	\$65,600	\$10,000	17.99%	\$68,220	\$2,620	3.99%	\$71,467	\$3,247	4.76%	\$75,279	\$3,811	5.33%	\$80,096	\$4,817	6.40%

50% REFUNDABLE RATE SCHEDULE AND FIVE-YEAR HISTORY																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$2,686	\$98	3.79%	\$2,788	\$102	3.80%	\$2,893	\$105	3.77%	\$2,994	\$101	3.49%	\$3,112	\$118	3.94%	\$3,159	\$165	5.51%
Fairlington (Deluxe Studio)	\$2,700	\$99	3.81%	\$2,803	\$103	3.81%	\$2,908	\$105	3.75%	\$3,010	\$102	3.51%	\$3,129	\$119	3.95%	\$3,176	\$166	5.51%
Cameron (Bed Alcove)	\$2,829	\$104	3.82%	\$2,937	\$108	3.82%	\$3,047	\$110	3.75%	\$3,154	\$107	3.51%	\$3,279	\$125	3.96%	\$3,327	\$173	5.49%
Braddock (Deluxe Alcove)	\$2,852	\$104	3.78%	\$2,960	\$108	3.79%	\$3,071	\$111	3.75%	\$3,178	\$107	3.48%	\$3,304	\$126	3.96%	\$3,353	\$175	5.51%
Kenmore (Typical 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Clermont (Corner 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$3,154	\$115	3.78%	\$3,274	\$120	3.80%	\$3,397	\$123	3.76%	\$3,516	\$119	3.50%	\$3,655	\$139	3.95%	\$3,709	\$193	5.49%
Beverly (1 Bedroom - 2 Lg. Studios)	\$3,397	\$124	3.79%	\$3,526	\$129	3.80%	\$3,658	\$132	3.74%	\$3,786	\$128	3.50%	\$3,936	\$150	3.96%	\$3,994	\$208	5.49%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$3,418	\$125	3.80%	\$3,548	\$130	3.80%	\$3,681	\$133	3.75%	\$3,810	\$129	3.50%	\$3,960	\$150	3.94%	\$4,020	\$210	5.51%
Ramsey (2 Bedrooms)	\$4,347	\$159	3.80%	\$4,512	\$165	3.80%	\$4,681	\$169	3.75%	\$4,845	\$164	3.50%	\$5,036	\$191	3.94%	\$5,111	\$266	5.49%
Commonwealth (4 Room Suite)	\$4,416	\$162	3.81%	\$4,584	\$168	3.80%	\$4,756	\$172	3.75%	\$4,922	\$166	3.49%	\$5,116	\$194	3.94%	\$5,193	\$271	5.51%
Woodlawn/Gunston (1 Bedroom/Den)	\$4,477	\$164	3.80%	\$4,647	\$170	3.80%	\$4,821	\$174	3.74%	\$4,990	\$169	3.51%	\$5,187	\$197	3.95%	\$5,264	\$274	5.49%
Ellipse (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Rosemont (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Carlyle (2 Bedrooms/Den)	\$5,534	\$203	3.81%	\$5,744	\$210	3.79%	\$5,959	\$215	3.74%	\$6,168	\$209	3.51%	\$6,412	\$244	3.96%	\$6,507	\$339	5.50%
Gadsby (2 Bedrooms/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Collingwood (2 Bedroom/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Potomac (3 Bedrooms/Den)	\$6,446	\$236	3.80%	\$6,691	\$245	3.80%	\$6,942	\$251	3.75%	\$7,185	\$243	3.50%	\$7,469	\$284	3.95%	\$7,580	\$395	5.50%
Alexandrian (3 Bedrooms/Den)	\$7,085	\$259	3.79%	\$7,354	\$269	3.80%	\$7,630	\$276	3.75%	\$7,897	\$267	3.50%	\$8,209	\$312	3.95%	\$8,331	\$434	5.50%
Berkshire (1 Bedroom)	\$4,394	\$161	3.80%	\$4,561	\$167	3.80%	\$4,732	\$171	3.75%	\$4,898	\$166	3.51%	\$5,091	\$193	3.94%	\$5,167	\$269	5.49%
Huntington (2 Bedroom)	\$4,726	\$173	3.80%	\$4,906	\$180	3.81%	\$5,090	\$184	3.75%	\$5,267	\$177	3.48%	\$5,475	\$208	3.95%	\$5,557	\$290	5.51%
Glenwood (1 Bedroom/Den)	\$4,202	\$154	3.80%	\$4,362	\$160	3.81%	\$4,526	\$164	3.76%	\$4,683	\$157	3.47%	\$4,868	\$185	3.95%	\$4,941	\$258	5.51%
Waynewood (2 Bedroom/Patio)	\$5,456	\$200	3.81%	\$5,663	\$207	3.79%	\$5,875	\$212	3.74%	\$6,081	\$206	3.51%	\$6,321	\$240	3.95%	\$6,415	\$334	5.49%
Bellevue (2 Bedroom/Patio)	\$5,656	\$207	3.80%	\$5,871	\$215	3.80%	\$6,091	\$220	3.75%	\$6,304	\$213	3.50%	\$6,553	\$249	3.95%	\$6,651	\$347	5.50%
Loftridge ((2 Bedroom)	\$4,854	\$178	3.81%	\$5,038	\$184	3.79%	\$5,227	\$189	3.75%	\$5,410	\$183	3.50%	\$5,624	\$214	3.96%	\$5,708	\$298	5.51%
Hoffman (1 Bedroom)	\$4,608	\$169	3.81%	\$4,783	\$175	3.80%	\$4,962	\$179	3.74%	\$5,136	\$174	3.51%	\$5,339	\$203	3.95%	\$5,418	\$282	5.49%
Radcliffe (1 Bedroom)	\$4,565	\$167	3.80%	\$4,738	\$173	3.79%	\$4,916	\$178	3.76%	\$5,089	\$173	3.52%	\$5,290	\$201	3.95%	\$5,369	\$280	5.50%
Groveton (2 Bedroom/Den)	\$5,955	\$218	3.80%	\$6,181	\$226	3.80%	\$6,413	\$232	3.75%	\$6,637	\$224	3.49%	\$6,899	\$262	3.95%	\$7,002	\$365	5.50%
Crestwood (2 Bedroom)	\$5,271	\$193	3.80%	\$5,471	\$200	3.79%	\$5,676	\$205	3.75%	\$5,875	\$199	3.51%	\$6,107	\$232	3.95%	\$6,198	\$323	5.50%
Windsor (2 Bedroom)	\$5,677	\$208	3.80%	\$5,893	\$216	3.80%	\$6,114	\$221	3.75%	\$6,328	\$214	3.50%	\$6,578	\$250	3.95%	\$6,676	\$348	5.50%
Villamay (1 Bedroom)	\$3,934	\$144	3.80%	\$4,083	\$149	3.79%	\$4,236	\$153	3.75%	\$4,385	\$149	3.52%	\$4,558	\$173	3.95%	\$4,626	\$241	5.50%
Brookland (1 Bedroom)	\$3,859	\$141	3.79%	\$4,006	\$147	3.81%	\$4,156	\$150	3.74%	\$4,301	\$145	3.49%	\$4,471	\$170	3.95%	\$4,538	\$237	5.51%
Woodley (2 Bedroom)	\$5,570	\$204	3.80%	\$5,782	\$212	3.81%	\$5,999	\$217	3.75%	\$6,209	\$210	3.50%	\$6,454	\$245	3.95%	\$6,550	\$341	5.49%
Second Person	\$2,067	\$76	3.80%	\$2,145	\$78	3.79%	\$2,225	\$80	3.73%	\$2,303	\$78	3.51%	\$2,394	\$91	3.95%	\$2,430	\$127	5.51%
Modified Meal Plan	\$200	\$7	3.63%	\$206	\$6	3.00%	\$212	\$6	2.91%	\$220	\$8	3.77%	\$228	\$8	3.64%	\$228	\$8	3.64%
Full Meal Plan	\$382	\$14	3.80%	\$393	\$11	2.88%	\$405	\$12	3.05%	\$419	\$14	3.46%	\$434	\$15	3.58%	\$434	\$15	3.58%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.



LONG-TERM CARE INSURANCE RATE SCHEDULE AND FIVE-YEAR HISTORY															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$85,990	\$3,310	4.00%	\$89,430	\$3,440	4.00%	\$92,113	\$2,683	3.00%	\$94,876	\$2,763	3.00%	\$99,620	\$4,744	5.00%
Fairlington (Deluxe Studio)	\$102,550	\$3,940	4.00%	\$106,650	\$4,100	4.00%	\$109,850	\$3,200	3.00%	\$113,145	\$3,295	3.00%	\$118,802	\$5,657	5.00%
Cameron (Bed Alcove)	\$122,980	\$4,730	4.00%	\$127,900	\$4,920	4.00%	\$131,737	\$3,837	3.00%	\$135,689	\$3,952	3.00%	\$145,187	\$9,498	7.00%
Braddock (Deluxe Alcove)	\$154,180	\$5,930	4.00%	\$160,350	\$6,170	4.00%	\$165,161	\$4,811	3.00%	\$170,115	\$4,955	3.00%	\$176,920	\$6,805	4.00%
Kenmore (Typical 1 Bedroom)	\$160,130	\$6,160	4.00%	\$166,540	\$6,410	4.00%	\$171,536	\$4,996	3.00%	\$176,682	\$5,146	3.00%	\$185,516	\$8,834	5.00%
Clermont (Corner 1 Bedroom)	\$160,130	\$6,160	4.00%	\$166,540	\$6,410	4.00%	\$171,536	\$4,996	3.00%	\$176,682	\$5,146	3.00%	\$187,283	\$10,601	6.00%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$163,440	\$6,290	4.00%	\$169,980	\$6,540	4.00%	\$175,079	\$5,099	3.00%	\$180,332	\$5,252	3.00%	\$191,152	\$10,820	6.00%
Beverly (1 Bedroom - 2 Lg. Studios)	\$177,740	\$6,840	4.00%	\$184,850	\$7,110	4.00%	\$190,396	\$5,546	3.00%	\$196,107	\$5,712	3.00%	\$207,874	\$11,767	6.00%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$248,140	\$9,540	4.00%	\$258,070	\$9,930	4.00%	\$270,974	\$12,904	5.00%	\$287,232	\$16,258	6.00%	\$304,466	\$17,234	6.00%
Ramsey (2 Bedrooms)	\$260,050	\$10,000	4.00%	\$270,450	\$10,400	4.00%	\$283,973	\$13,523	5.00%	\$301,011	\$17,038	6.00%	\$322,082	\$21,071	7.00%
Commonwealth (4 Room Suite)	\$315,080	\$12,120	4.00%	\$327,680	\$12,600	4.00%	\$347,341	\$19,661	6.00%	\$371,655	\$24,314	7.00%	\$401,387	\$29,732	8.00%
Woodlawn/Gunston (1 Bedroom/Den)	\$267,300	\$10,280	4.00%	\$277,990	\$10,690	4.00%	\$291,890	\$13,900	5.00%	\$309,403	\$17,513	6.00%	\$327,967	\$18,564	6.00%
Ellipse (2 Bedroom)	\$337,310	\$12,970	4.00%	\$350,800	\$13,490	4.00%	\$371,848	\$21,048	6.00%	\$397,877	\$26,029	7.00%	\$429,708	\$31,831	8.00%
Rosemont (2 Bedroom)	\$337,310	\$12,970	4.00%	\$350,800	\$13,490	4.00%	\$371,848	\$21,048	6.00%	\$397,877	\$26,029	7.00%	\$417,771	\$19,894	5.00%
Carlyle (2 Bedrooms/Den)	\$376,290	\$14,470	4.00%	\$391,340	\$15,050	4.00%	\$414,820	\$23,480	6.00%	\$443,858	\$29,037	7.00%	\$466,051	\$22,193	5.00%
Gadsby (2 Bedrooms/Den)	\$415,180	\$15,970	4.00%	\$431,790	\$16,610	4.00%	\$457,697	\$25,907	6.00%	\$489,736	\$32,039	7.00%	\$528,915	\$39,179	8.00%
Collingwood (2 Bedroom/Den)	\$415,180	\$15,970	4.00%	\$431,790	\$16,610	4.00%	\$457,697	\$25,907	6.00%	\$489,736	\$32,039	7.00%	\$519,120	\$29,384	6.00%
Potomac (3 Bedrooms/Den)	\$452,500	\$17,400	4.00%	\$470,600	\$18,100	4.00%	\$498,836	\$28,236	6.00%	\$533,755	\$34,919	7.00%	\$576,455	\$42,700	8.00%
Alexandrian (3 Bedrooms/Den)	\$544,940	\$20,960	4.00%	\$566,740	\$21,800	4.00%	\$600,744	\$34,004	6.00%	\$642,797	\$42,052	7.00%	\$687,792	\$44,995	7.00%
Berkshire (1 Bedroom)	\$296,880	\$11,420	4.00%	\$308,760	\$11,880	4.00%	\$324,198	\$15,438	5.00%	\$343,650	\$19,452	6.00%	\$364,269	\$20,619	6.00%
Huntington (2 Bedroom)	\$318,870	\$12,260	4.00%	\$331,620	\$12,750	4.00%	\$351,517	\$19,897	6.00%	\$376,123	\$24,606	7.00%	\$398,691	\$22,568	6.00%
Glenwood (1 Bedroom/Den)	\$282,880	\$10,880	4.00%	\$294,200	\$11,320	4.00%	\$308,910	\$14,710	5.00%	\$327,445	\$18,535	6.00%	\$347,091	\$19,646	6.00%
Waynwood (2 Bedroom/Patio)	\$368,700	\$14,180	4.00%	\$383,450	\$14,750	4.00%	\$406,457	\$23,007	6.00%	\$434,909	\$28,452	7.00%	\$461,004	\$26,095	6.00%
Belleview (2 Bedroom/Patio)	\$389,550	\$14,980	4.00%	\$405,130	\$15,580	4.00%	\$429,438	\$24,308	6.00%	\$459,498	\$30,061	7.00%	\$487,068	\$27,570	6.00%
Loftridge ((2 Bedroom)	\$327,000	\$12,580	4.00%	\$340,080	\$13,080	4.00%	\$360,485	\$20,405	6.00%	\$385,719	\$25,234	7.00%	\$408,862	\$23,143	6.00%
Hoffman (1 Bedroom)	\$311,540	\$11,980	4.00%	\$324,000	\$12,460	4.00%	\$343,440	\$19,440	6.00%	\$367,481	\$24,041	7.00%	\$389,530	\$22,049	6.00%
Radcliffe (1 Bedroom)	\$307,760	\$11,840	4.00%	\$320,070	\$12,310	4.00%	\$339,274	\$19,204	6.00%	\$363,023	\$23,749	7.00%	\$384,805	\$21,782	6.00%
Groveton (2 Bedroom/Den)	\$434,480	\$16,710	4.00%	\$451,860	\$17,380	4.00%	\$478,972	\$27,112	6.00%	\$512,500	\$33,528	7.00%	\$543,250	\$30,750	6.00%
Crestwood (2 Bedroom)	\$365,070	\$14,040	4.00%	\$379,670	\$14,600	4.00%	\$402,450	\$22,780	6.00%	\$430,622	\$28,172	7.00%	\$456,459	\$25,837	6.00%
Windsor (2 Bedroom)	\$395,930	\$15,230	4.00%	\$411,770	\$15,840	4.00%	\$436,476	\$24,706	6.00%	\$467,030	\$30,553	7.00%	\$495,051	\$28,021	6.00%
Villamay (1 Bedroom)	\$265,520	\$10,210	4.00%	\$276,140	\$10,620	4.00%	\$289,947	\$13,807	5.00%	\$307,344	\$17,397	6.00%	\$325,784	\$18,440	6.00%
Brookland (1 Bedroom)	\$259,940	\$10,000	4.00%	\$270,340	\$10,400	4.00%	\$283,857	\$13,517	5.00%	\$300,888	\$17,031	6.00%	\$318,942	\$18,054	6.00%
Woodley (2 Bedroom)	\$376,280	\$14,470	4.00%	\$391,330	\$15,050	4.00%	\$414,810	\$23,480	6.00%	\$443,846	\$29,037	7.00%	\$470,477	\$26,631	6.00%
Second Person Fee	\$65,600	\$10,000	17.99%	\$68,220	\$2,620	3.99%	\$71,467	\$3,247	4.76%	\$75,279	\$3,811	5.33%	\$80,096	\$4,817	6.40%

LONG-TERM CARE INSURANCE RATE SCHEDULE AND FIVE-YEAR HISTORY																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$2,686	\$98	3.79%	\$2,788	\$102	3.80%	\$2,893	\$105	3.77%	\$2,994	\$101	3.49%	\$3,112	\$118	3.94%	\$3,159	\$165	5.51%
Fairlington (Deluxe Studio)	\$2,700	\$99	3.81%	\$2,803	\$103	3.81%	\$2,908	\$105	3.75%	\$3,010	\$102	3.51%	\$3,129	\$119	3.95%	\$3,176	\$166	5.51%
Cameron (Bed Alcove)	\$2,829	\$104	3.82%	\$2,937	\$108	3.82%	\$3,047	\$110	3.75%	\$3,154	\$107	3.51%	\$3,279	\$125	3.96%	\$3,327	\$173	5.49%
Braddock (Deluxe Alcove)	\$2,852	\$104	3.78%	\$2,960	\$108	3.79%	\$3,071	\$111	3.75%	\$3,178	\$107	3.48%	\$3,304	\$126	3.96%	\$3,353	\$175	5.51%
Kenmore (Typical 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Clermont (Corner 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$3,154	\$115	3.78%	\$3,274	\$120	3.80%	\$3,397	\$123	3.76%	\$3,516	\$119	3.50%	\$3,655	\$139	3.95%	\$3,709	\$193	5.49%
Beverly (1 Bedroom - 2 Lg. Studios)	\$3,397	\$124	3.79%	\$3,526	\$129	3.80%	\$3,658	\$132	3.74%	\$3,786	\$128	3.50%	\$3,936	\$150	3.96%	\$3,994	\$208	5.49%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$3,418	\$125	3.80%	\$3,548	\$130	3.80%	\$3,681	\$133	3.75%	\$3,810	\$129	3.50%	\$3,960	\$150	3.94%	\$4,020	\$210	5.51%
Ramsey (2 Bedrooms)	\$4,347	\$159	3.80%	\$4,512	\$165	3.80%	\$4,681	\$169	3.75%	\$4,845	\$164	3.50%	\$5,036	\$191	3.94%	\$5,111	\$266	5.49%
Commonwealth (4 Room Suite)	\$4,416	\$162	3.81%	\$4,584	\$168	3.80%	\$4,756	\$172	3.75%	\$4,922	\$166	3.49%	\$5,116	\$194	3.94%	\$5,193	\$271	5.51%
Commonwealth (4 Room Suite)	\$4,416	\$162	3.81%	\$4,584	\$168	3.80%	\$4,756	\$172	3.75%	\$4,922	\$166	3.49%	\$5,116	\$194	3.94%	\$5,193	\$271	5.51%
Woodlawn/Gunston (1 Bedroom/Den)	\$4,477	\$164	3.80%	\$4,647	\$170	3.80%	\$4,821	\$174	3.74%	\$4,990	\$169	3.51%	\$5,187	\$197	3.95%	\$5,264	\$274	5.49%
Ellipse (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Rosemont (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Carlyle (2 Bedrooms/Den)	\$5,534	\$203	3.81%	\$5,744	\$210	3.79%	\$5,959	\$215	3.74%	\$6,168	\$209	3.51%	\$6,412	\$244	3.96%	\$6,507	\$339	5.50%
Gadsby (2 Bedrooms/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Collingwood (2 Bedroom/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Potomac (3 Bedrooms/Den)	\$6,446	\$236	3.80%	\$6,691	\$245	3.80%	\$6,942	\$251	3.75%	\$7,185	\$243	3.50%	\$7,469	\$284	3.95%	\$7,580	\$395	5.50%
Alexandrian (3 Bedrooms/Den)	\$7,085	\$259	3.79%	\$7,354	\$269	3.80%	\$7,630	\$276	3.75%	\$7,897	\$267	3.50%	\$8,209	\$312	3.95%	\$8,331	\$434	5.50%
Berkshire (1 Bedroom)	\$4,394	\$161	3.80%	\$4,561	\$167	3.80%	\$4,732	\$171	3.75%	\$4,898	\$166	3.51%	\$5,091	\$193	3.94%	\$5,167	\$269	5.49%
Huntington (2 Bedroom)	\$4,726	\$173	3.80%	\$4,906	\$180	3.81%	\$5,090	\$184	3.75%	\$5,267	\$177	3.48%	\$5,475	\$208	3.95%	\$5,557	\$290	5.51%
Glenwood (1 Bedroom/Den)	\$4,202	\$154	3.80%	\$4,362	\$160	3.81%	\$4,526	\$164	3.76%	\$4,683	\$157	3.47%	\$4,868	\$185	3.95%	\$4,941	\$258	5.51%
Waynewood (2 Bedroom/Patio)	\$5,456	\$200	3.81%	\$5,663	\$207	3.79%	\$5,875	\$212	3.74%	\$6,081	\$206	3.51%	\$6,321	\$240	3.95%	\$6,415	\$334	5.49%
Bellevue (2 Bedroom/Patio)	\$5,656	\$207	3.80%	\$5,871	\$215	3.80%	\$6,091	\$220	3.75%	\$6,304	\$213	3.50%	\$6,553	\$249	3.95%	\$6,651	\$347	5.50%
Loftridge ((2 Bedroom)	\$4,854	\$178	3.81%	\$5,038	\$184	3.79%	\$5,227	\$189	3.75%	\$5,410	\$183	3.50%	\$5,624	\$214	3.96%	\$5,708	\$298	5.51%
Hoffman (1 Bedroom)	\$4,608	\$169	3.81%	\$4,783	\$175	3.80%	\$4,962	\$179	3.74%	\$5,136	\$174	3.51%	\$5,339	\$203	3.95%	\$5,418	\$282	5.49%
Radcliffe (1 Bedroom)	\$4,565	\$167	3.80%	\$4,738	\$173	3.79%	\$4,916	\$178	3.76%	\$5,089	\$173	3.52%	\$5,290	\$201	3.95%	\$5,369	\$280	5.50%
Groveton (2 Bedroom/Den)	\$5,955	\$218	3.80%	\$6,181	\$226	3.80%	\$6,413	\$232	3.75%	\$6,637	\$224	3.49%	\$6,899	\$262	3.95%	\$7,002	\$365	5.50%
Crestwood (2 Bedroom)	\$5,271	\$193	3.80%	\$5,471	\$200	3.79%	\$5,676	\$205	3.75%	\$5,875	\$199	3.51%	\$6,107	\$232	3.95%	\$6,198	\$323	5.50%
Windsor (2 Bedroom)	\$5,677	\$208	3.80%	\$5,893	\$216	3.80%	\$6,114	\$221	3.75%	\$6,328	\$214	3.50%	\$6,578	\$250	3.95%	\$6,676	\$348	5.50%
Villamay (1 Bedroom)	\$3,934	\$144	3.80%	\$4,083	\$149	3.79%	\$4,236	\$153	3.75%	\$4,385	\$149	3.52%	\$4,558	\$173	3.95%	\$4,626	\$241	5.50%
Brookland (1 Bedroom)	\$3,859	\$141	3.79%	\$4,006	\$147	3.81%	\$4,156	\$150	3.74%	\$4,301	\$145	3.49%	\$4,471	\$170	3.95%	\$4,538	\$237	5.51%
Woodley (2 Bedroom)	\$5,570	\$204	3.80%	\$5,782	\$212	3.81%	\$5,999	\$217	3.75%	\$6,209	\$210	3.50%	\$6,454	\$245	3.95%	\$6,550	\$341	5.49%
Second Person	\$2,067	\$76	3.80%	\$2,145	\$78	3.79%	\$2,225	\$80	3.73%	\$2,303	\$78	3.51%	\$2,394	\$91	3.95%	\$2,430	\$127	5.51%
Modified Meal Plan	\$200	\$7	3.63%	\$206	\$6	3.00%	\$212	\$6	2.91%	\$220	\$8	3.77%	\$228	\$8	3.64%	\$228	\$8	3.64%
Full Meal Plan	\$382	\$14	3.80%	\$393	\$11	2.88%	\$405	\$12	3.05%	\$419	\$14	3.46%	\$434	\$15	3.58%	\$434	\$15	3.58%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.

ASSISTED LIVING LIFE CARE OPTION RATE SCHEDULE AND FIVE-YEAR HISTORY - STANDARD PLAN															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$282,390	\$10,860	4.00%	\$293,690	\$11,300	4.00%	\$302,501	\$8,811	3.00%	\$311,576	\$9,075	3.00%	\$330,271	\$18,695	6.00%
Farlington (Large Studio)	\$291,980	\$11,230	4.00%	\$303,660	\$11,680	4.00%	\$312,770	\$9,110	3.00%	\$322,153	\$9,383	3.00%	\$341,482	\$19,329	6.00%
Cameron (Alcove)	\$311,390	\$11,980	4.00%	\$323,850	\$12,460	4.00%	\$333,566	\$9,716	3.00%	\$343,573	\$10,007	3.00%	\$364,187	\$20,614	6.00%
Braddock (Deluxe Alcove)	\$321,360	\$12,360	4.00%	\$334,210	\$12,850	4.00%	\$344,236	\$10,026	3.00%	\$354,563	\$10,327	3.00%	\$375,837	\$21,274	6.00%
Kenmore/Clermont (1 Bedroom)	\$330,960	\$12,730	4.00%	\$344,200	\$13,240	4.00%	\$354,526	\$10,326	3.00%	\$365,162	\$10,636	3.00%	\$387,072	\$21,910	6.00%
Chesapeake (1 Bedroom)	\$399,240	\$15,360	4.00%	\$415,210	\$15,970	4.00%	\$427,666	\$12,456	3.00%	\$440,496	\$12,830	3.00%	\$466,926	\$26,430	6.00%
Roanoke (1 Bedroom)	\$415,990	\$16,000	4.00%	\$432,630	\$16,640	4.00%	\$445,609	\$12,979	3.00%	\$458,977	\$13,368	3.00%	\$486,516	\$27,539	6.00%
Hampton (2 Bedroom)	\$432,740	\$16,640	4.00%	\$450,050	\$17,310	4.00%	\$463,552	\$13,502	3.00%	\$477,458	\$13,907	3.00%	\$506,106	\$28,648	6.00%
Williamsburg (2 Bedroom)	\$725,890	\$27,920	4.00%	\$754,930	\$29,040	4.00%	\$800,226	\$45,296	6.00%	\$856,242	\$56,016	7.00%	\$907,616	\$51,374	6.00%
Jamestown (2 Bedroom)	\$756,600	\$29,100	4.00%	\$786,860	\$30,260	4.00%	\$834,072	\$47,212	6.00%	\$892,457	\$58,385	7.00%	\$946,004	\$53,547	6.00%
Second Person Entrance Fee	\$60,150	\$2,310	3.99%	\$62,560	\$2,410	4.01%	\$65,538	\$2,978	4.76%	\$69,033	\$3,495	5.33%	\$73,175	\$4,142	6.00%

ASSISTED LIVING LIFE CARE OPTION RATE SCHEDULE AND FIVE-YEAR HISTORY - STANDARD PLAN																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$4,347	\$159	3.80%	\$4,512	\$165	3.80%	\$4,681	\$169	3.75%	\$4,845	\$164	3.50%	\$5,036	\$191	3.94%	\$5,111	\$266	5.49%
Farlington (Large Studio)	\$4,359	\$160	3.81%	\$4,525	\$166	3.81%	\$4,695	\$170	3.76%	\$4,859	\$164	3.49%	\$5,051	\$192	3.95%	\$5,126	\$267	5.49%
Cameron (Alcove)	\$4,492	\$164	3.79%	\$4,663	\$171	3.81%	\$4,838	\$175	3.75%	\$5,007	\$169	3.49%	\$5,205	\$198	3.95%	\$5,282	\$275	5.49%
Braddock (Deluxe Alcove)	\$4,517	\$165	3.79%	\$4,689	\$172	3.81%	\$4,865	\$176	3.75%	\$5,035	\$170	3.49%	\$5,234	\$199	3.95%	\$5,312	\$277	5.50%
Kenmore/Clermont (1 Bedroom)	\$4,785	\$175	3.80%	\$4,967	\$182	3.80%	\$5,153	\$186	3.74%	\$5,333	\$180	3.49%	\$5,544	\$211	3.96%	\$5,626	\$293	5.49%
Chesapeake (1 Bedroom)	\$5,665	\$207	3.79%	\$5,880	\$215	3.80%	\$6,101	\$221	3.76%	\$6,315	\$214	3.51%	\$6,564	\$249	3.94%	\$6,662	\$347	5.49%
Roanoke (1 Bedroom)	\$5,942	\$218	3.81%	\$6,168	\$226	3.80%	\$6,399	\$231	3.75%	\$6,623	\$224	3.50%	\$6,885	\$262	3.96%	\$6,987	\$364	5.50%
Hampton (2 Bedroom)	\$6,162	\$226	3.81%	\$6,396	\$234	3.80%	\$6,636	\$240	3.75%	\$6,868	\$232	3.50%	\$7,139	\$271	3.95%	\$7,246	\$378	5.50%
Williamsburg (2 Bedroom)	\$7,263	\$266	3.80%	\$7,539	\$276	3.80%	\$7,822	\$283	3.75%	\$8,096	\$274	3.50%	\$8,416	\$320	3.95%	\$8,541	\$445	5.50%
Jamestown (2 Bedroom)	\$7,423	\$272	3.80%	\$7,705	\$282	3.80%	\$7,994	\$289	3.75%	\$8,274	\$280	3.50%	\$8,601	\$327	3.95%	\$8,729	\$455	5.50%
Second Person	\$3,520	\$129	3.80%	\$3,654	\$134	3.81%	\$3,791	\$137	3.75%	\$3,924	\$133	3.51%	\$4,079	\$155	3.95%	\$4,140	\$216	5.50%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.

ASSISTED LIVING LIFE CARE OPTION RATE SCHEDULE AND FIVE-YEAR HISTORY - MODIFIED PLAN															
Entrance Fees															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$141,110	\$5,430	4.00%	\$146,750	\$5,640	4.00%	\$151,153	\$4,403	3.00%	\$155,688	\$4,535	3.00%	\$165,029	\$9,341	6.00%
Farlington (Large Studio)	\$146,050	\$5,620	4.00%	\$151,890	\$5,840	4.00%	\$156,447	\$4,557	3.00%	\$161,140	\$4,693	3.00%	\$170,808	\$9,668	6.00%
Cameron (Alcove)	\$160,710	\$6,180	4.00%	\$167,140	\$6,430	4.00%	\$172,154	\$5,014	3.00%	\$177,319	\$5,165	3.00%	\$187,958	\$10,639	6.00%
Braddock (Deluxe Alcove)	\$165,500	\$6,370	4.00%	\$172,120	\$6,620	4.00%	\$177,284	\$5,164	3.00%	\$182,603	\$5,319	3.00%	\$193,559	\$10,956	6.00%
Kenmore/Clermont (1 Bedroom)	\$170,320	\$6,550	4.00%	\$177,130	\$6,810	4.00%	\$182,444	\$5,314	3.00%	\$187,917	\$5,473	3.00%	\$199,192	\$11,275	6.00%
Chesapeake (1 Bedroom)	\$199,620	\$7,680	4.00%	\$207,600	\$7,980	4.00%	\$213,828	\$6,228	3.00%	\$220,243	\$6,415	3.00%	\$233,457	\$13,214	6.00%
Roanoke (1 Bedroom)	\$208,000	\$8,000	4.00%	\$216,320	\$8,320	4.00%	\$222,810	\$6,490	3.00%	\$229,494	\$6,684	3.00%	\$243,264	\$13,770	6.00%
Hampton (2 Bedroom)	\$216,370	\$8,320	4.00%	\$225,020	\$8,650	4.00%	\$231,771	\$6,751	3.00%	\$238,724	\$6,953	3.00%	\$253,047	\$14,323	6.00%
Williamsburg (2 Bedroom)	\$362,950	\$13,960	4.00%	\$377,470	\$14,520	4.00%	\$400,118	\$22,648	6.00%	\$428,126	\$28,008	7.00%	\$453,814	\$25,688	6.00%
Jamestown (2 Bedroom)	\$378,300	\$14,550	4.00%	\$393,430	\$15,130	4.00%	\$417,036	\$23,606	6.00%	\$446,228	\$29,193	7.00%	\$473,002	\$26,774	6.00%
Second Person Entrance Fee	\$65,600	\$7,760	13.42%	\$68,220	\$2,620	3.99%	\$65,538	(\$2,682)	-3.93%	\$69,033	\$3,495	5.33%	\$73,175	\$4,142	6.00%

ASSISTED LIVING LIFE CARE OPTION RATE SCHEDULE AND FIVE-YEAR HISTORY - MODIFIED PLAN																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Increase			Increase			Increase			Increase			Increase for Existing Residents			Increase for New Residents		
	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$6,626	\$243	3.81%	\$6,878	\$252	3.80%	\$7,136	\$258	3.75%	\$7,386	\$250	3.50%	\$7,678	\$292	3.95%	\$7,792	\$406	5.50%
Farlington (Large Studio)	\$6,640	\$243	3.80%	\$6,892	\$252	3.80%	\$7,150	\$258	3.74%	\$7,400	\$250	3.50%	\$7,692	\$292	3.95%	\$7,807	\$407	5.50%
Cameron (Alcove)	\$6,850	\$251	3.80%	\$7,110	\$260	3.80%	\$7,377	\$267	3.76%	\$7,635	\$258	3.50%	\$7,937	\$302	3.96%	\$8,055	\$420	5.50%
Braddock (Deluxe Alcove)	\$6,885	\$252	3.80%	\$7,147	\$262	3.81%	\$7,415	\$268	3.75%	\$7,675	\$260	3.51%	\$7,978	\$303	3.95%	\$8,097	\$422	5.50%
Kenmore/Clermont (1 Bedroom)	\$7,294	\$267	3.80%	\$7,571	\$277	3.80%	\$7,855	\$284	3.75%	\$8,130	\$275	3.50%	\$8,451	\$321	3.95%	\$8,577	\$447	5.50%
Chesapeake (1 Bedroom)	\$8,667	\$317	3.80%	\$8,996	\$329	3.80%	\$9,333	\$337	3.75%	\$9,660	\$327	3.50%	\$10,042	\$382	3.95%	\$10,191	\$531	5.50%
Roanoke (1 Bedroom)	\$9,090	\$333	3.80%	\$9,435	\$345	3.80%	\$9,789	\$354	3.75%	\$10,132	\$343	3.50%	\$10,532	\$400	3.95%	\$10,689	\$557	5.50%
Hampton (2 Bedroom)	\$9,427	\$345	3.80%	\$9,785	\$358	3.80%	\$10,152	\$367	3.75%	\$10,507	\$355	3.50%	\$10,922	\$415	3.95%	\$11,085	\$578	5.50%
Williamsburg (2 Bedroom)	\$11,112	\$407	3.80%	\$11,534	\$422	3.80%	\$11,967	\$433	3.75%	\$12,386	\$419	3.50%	\$12,875	\$489	3.95%	\$13,067	\$681	5.50%
Jamestown (2 Bedroom)	\$11,358	\$416	3.80%	\$11,790	\$432	3.80%	\$12,232	\$442	3.75%	\$12,660	\$428	3.50%	\$13,160	\$500	3.95%	\$13,356	\$696	5.50%
Second Person	\$3,520	\$129	3.80%	\$3,654	\$134	3.81%	\$3,791	\$137	3.75%	\$3,924	\$133	3.51%	\$4,079	\$155	3.95%	\$4,140	\$216	5.50%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.

ASSISTED LIVING NON-LIFECARE OPTON RATE SCHEDULE AND FIVE-YEAR HISTORY																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Increase			Increase			Increase			Increase			Increase for Existing Residents			Increase for New Residents		
	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$9,451	\$346	3.80%	\$9,810	\$359	3.80%	\$10,178	\$368	3.75%	\$10,636	\$458	4.50%	\$11,327	\$691	6.50%	\$11,327	\$691	6.50%
Farlington (Large Studio)	\$9,463	\$346	3.80%	\$9,823	\$360	3.80%	\$10,191	\$368	3.75%	\$10,650	\$459	4.50%	\$11,342	\$692	6.50%	\$11,342	\$692	6.50%
Cameron (Alcove)	\$9,619	\$352	3.80%	\$9,985	\$366	3.80%	\$10,359	\$374	3.75%	\$10,825	\$466	4.50%	\$11,529	\$704	6.50%	\$11,529	\$704	6.50%
Braddock (Deluxe Alcove)	\$9,639	\$353	3.80%	\$10,005	\$366	3.80%	\$10,380	\$375	3.75%	\$10,847	\$467	4.50%	\$11,552	\$705	6.50%	\$11,552	\$705	6.50%
Kenmore/Clermont (1 Bedroom)	\$9,941	\$364	3.80%	\$10,319	\$378	3.80%	\$10,706	\$387	3.75%	\$11,188	\$482	4.50%	\$11,915	\$727	6.50%	\$11,915	\$727	6.50%
Chesapeake (1 Bedroom)	\$10,332	\$378	3.80%	\$10,725	\$393	3.80%	\$11,127	\$402	3.75%	\$11,628	\$501	4.50%	\$12,384	\$756	6.50%	\$12,384	\$756	6.50%
Roanoke (1 Bedroom)	\$10,764	\$394	3.80%	\$11,173	\$409	3.80%	\$11,592	\$419	3.75%	\$12,114	\$522	4.50%	\$12,901	\$787	6.50%	\$12,901	\$787	6.50%
Hampton (2 Bedroom)	\$11,314	\$414	3.80%	\$11,744	\$430	3.80%	\$12,184	\$440	3.75%	\$12,732	\$548	4.50%	\$13,560	\$828	6.50%	\$13,560	\$828	6.50%
Williamsburg (2 Bedroom)	\$12,595	\$461	3.80%	\$13,074	\$479	3.80%	\$13,564	\$490	3.75%	\$14,174	\$610	4.50%	\$15,095	\$921	6.50%	\$15,095	\$921	6.50%
Jamestown (2 Bedroom)	\$13,553	\$496	3.80%	\$14,068	\$515	3.80%	\$14,596	\$528	3.75%	\$15,253	\$657	4.50%	\$16,244	\$991	6.50%	\$16,244	\$991	6.50%
Second Person	\$2,839	\$78	2.83%	\$2,947	\$108	3.80%	\$3,058	\$111	3.77%	\$3,196	\$138	4.51%	\$3,404	\$208	6.51%	\$3,404	\$208	6.51%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.





TYPE C - FEE-FOR-SERVICE OPTION															
Entrance Fee															
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase	
		\$	%		\$	%		\$	%		\$	%		\$	%
Brookville (Studio)	\$122,880	\$ 4,730	4.00%	\$127,800	\$ 4,920	4.00%	\$131,634	\$ 3,834	3.00%	\$135,583	\$ 3,949	3.00%	\$142,362	\$ 6,779	5.00%
Fairlington (Deluxe Studio)	\$146,520	\$ 5,640	4.00%	\$152,380	\$ 5,860	4.00%	\$156,951	\$ 4,571	3.00%	\$161,660	\$ 4,709	3.00%	\$169,743	\$ 8,083	5.00%
Cameron (Bed Alcove)	\$175,680	\$ 6,760	4.00%	\$182,710	\$ 7,030	4.00%	\$188,191	\$ 5,481	3.00%	\$193,837	\$ 5,646	3.00%	\$207,406	\$ 13,569	7.00%
Braddock (Deluxe Alcove)	\$220,250	\$ 8,470	4.00%	\$229,060	\$ 8,810	4.00%	\$235,932	\$ 6,872	3.00%	\$243,010	\$ 7,078	3.00%	\$252,730	\$ 9,720	4.00%
Kenmore (Typical 1 Bedroom)	\$228,760	\$ 8,800	4.00%	\$237,910	\$ 9,150	4.00%	\$245,047	\$ 7,137	3.00%	\$252,399	\$ 7,351	3.00%	\$265,019	\$ 12,620	5.00%
Clermont (Corner 1 Bedroom)	\$228,760	\$ 8,800	4.00%	\$237,910	\$ 9,150	4.00%	\$245,047	\$ 7,137	3.00%	\$252,399	\$ 7,351	3.00%	\$267,543	\$ 15,144	6.00%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$233,460	\$ 8,980	4.00%	\$242,800	\$ 9,340	4.00%	\$250,084	\$ 7,284	3.00%	\$257,587	\$ 7,503	3.00%	\$273,042	\$ 15,455	6.00%
Beverly (1 Bedroom - 2 Lg. Studios)	\$253,920	\$ 9,770	4.00%	\$264,080	\$ 10,160	4.00%	\$272,002	\$ 7,922	3.00%	\$280,162	\$ 8,160	3.00%	\$296,972	\$ 16,810	6.00%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$354,500	\$ 13,630	4.00%	\$368,680	\$ 14,180	4.00%	\$387,114	\$ 18,434	5.00%	\$410,341	\$ 23,227	6.00%	\$434,961	\$ 24,620	6.00%
Ramsey (2 Bedrooms)	\$371,490	\$ 14,290	4.00%	\$386,350	\$ 14,860	4.00%	\$405,668	\$ 19,318	5.00%	\$430,008	\$ 24,340	6.00%	\$460,108	\$ 30,100	7.00%
Woodlawn/Gunston (1 Bedroom/Den)	\$381,840	\$ 14,690	4.00%	\$397,110	\$ 15,270	4.00%	\$416,966	\$ 19,856	5.00%	\$441,983	\$ 25,018	6.00%	\$468,502	\$ 26,519	6.00%
Ellipse (2 Bedroom)	\$481,890	\$ 18,530	4.00%	\$501,170	\$ 19,280	4.00%	\$531,240	\$ 30,070	6.00%	\$568,427	\$ 37,187	7.00%	\$613,901	\$ 45,474	8.00%
Rosemont (2 Bedroom)	\$481,890	\$ 18,530	4.00%	\$501,170	\$ 19,280	4.00%	\$531,240	\$ 30,070	6.00%	\$568,427	\$ 37,187	7.00%	\$596,848	\$ 28,421	5.00%
Carlyle (2 Bedrooms/Den)	\$537,560	\$ 20,680	4.00%	\$559,060	\$ 21,500	4.00%	\$592,604	\$ 33,544	6.00%	\$634,086	\$ 41,482	7.00%	\$665,790	\$ 31,704	5.00%
Gadsby (2 Bedrooms/Den)	\$593,130	\$ 22,810	4.00%	\$616,860	\$ 23,730	4.00%	\$653,872	\$ 37,012	6.00%	\$699,643	\$ 45,771	7.00%	\$755,614	\$ 55,971	8.00%
Collingwood (2 Bedroom/Den)	\$593,130	\$ 22,810	4.00%	\$616,860	\$ 23,730	4.00%	\$653,872	\$ 37,012	6.00%	\$699,643	\$ 45,771	7.00%	\$741,621	\$ 41,978	6.00%
Potomac (3 Bedrooms/Den)	\$646,430	\$ 24,860	4.00%	\$672,290	\$ 25,860	4.00%	\$712,627	\$ 40,337	6.00%	\$762,511	\$ 49,884	7.00%	\$823,512	\$ 61,001	8.00%
Alexandrian (3 Bedrooms/Den)	\$778,520	\$ 29,940	4.00%	\$809,660	\$ 31,140	4.00%	\$858,240	\$ 48,580	6.00%	\$918,316	\$ 60,077	7.00%	\$982,599	\$ 64,283	7.00%
Berkshire (1 Bedroom)	\$424,110	\$ 16,310	4.00%	\$441,070	\$ 16,960	4.00%	\$463,124	\$ 22,054	5.00%	\$490,911	\$ 27,787	6.00%	\$520,366	\$ 29,455	6.00%
Huntington (2 Bedroom)	\$455,540	\$ 17,520	4.00%	\$473,760	\$ 18,220	4.00%	\$502,186	\$ 28,426	6.00%	\$537,339	\$ 35,153	7.00%	\$569,579	\$ 32,240	6.00%
Glenwood (1 Bedroom/Den)	\$404,110	\$ 15,540	4.00%	\$420,270	\$ 16,160	4.00%	\$441,284	\$ 21,014	5.00%	\$467,761	\$ 26,477	6.00%	\$495,826	\$ 28,065	6.00%
Waynewood (2 Bedroom/Patio)	\$526,710	\$ 20,260	4.00%	\$547,780	\$ 21,070	4.00%	\$580,647	\$ 32,867	6.00%	\$621,292	\$ 40,645	7.00%	\$658,570	\$ 37,278	6.00%
Belleview (2 Bedroom/Patio)	\$556,500	\$ 21,400	4.00%	\$578,760	\$ 22,260	4.00%	\$613,486	\$ 34,726	6.00%	\$656,430	\$ 42,944	7.00%	\$695,815	\$ 39,385	6.00%
Loftridge ((2 Bedroom)	\$467,150	\$ 17,970	4.00%	\$485,840	\$ 18,690	4.00%	\$514,990	\$ 29,150	6.00%	\$551,040	\$ 36,049	7.00%	\$584,102	\$ 33,062	6.00%
Hoffman (1 Bedroom)	\$445,070	\$ 17,120	4.00%	\$462,870	\$ 17,800	4.00%	\$490,642	\$ 27,772	6.00%	\$524,987	\$ 34,345	7.00%	\$556,486	\$ 31,499	6.00%
Radcliffe (1 Bedroom)	\$439,650	\$ 16,910	4.00%	\$457,240	\$ 17,590	4.00%	\$484,674	\$ 27,434	6.00%	\$518,602	\$ 33,927	7.00%	\$549,718	\$ 31,116	6.00%
Groveton (2 Bedroom/Den)	\$620,680	\$ 23,870	4.00%	\$645,510	\$ 24,830	4.00%	\$684,241	\$ 38,731	6.00%	\$732,137	\$ 47,897	7.00%	\$776,066	\$ 43,929	6.00%
Crestwood (2 Bedroom)	\$521,530	\$ 20,060	4.00%	\$542,390	\$ 20,860	4.00%	\$574,933	\$ 32,543	6.00%	\$615,179	\$ 40,245	7.00%	\$652,089	\$ 36,910	6.00%
Windsor (2 Bedroom)	\$565,600	\$ 21,750	4.00%	\$588,220	\$ 22,620	4.00%	\$623,513	\$ 35,293	6.00%	\$667,159	\$ 43,646	7.00%	\$707,189	\$ 40,030	6.00%
Villamay (1 Bedroom)	\$379,320	\$ 14,590	4.00%	\$394,490	\$ 15,170	4.00%	\$414,215	\$ 19,725	5.00%	\$439,067	\$ 24,853	6.00%	\$465,411	\$ 26,344	6.00%
Brookland (1 Bedroom)	\$371,340	\$ 14,280	4.00%	\$386,190	\$ 14,850	4.00%	\$405,500	\$ 19,310	5.00%	\$429,829	\$ 24,330	6.00%	\$455,619	\$ 25,790	6.00%
Woodley (2 Bedroom)	\$537,540	\$ 20,670	4.00%	\$559,040	\$ 21,500	4.00%	\$592,582	\$ 33,542	6.00%	\$634,063	\$ 41,481	7.00%	\$672,107	\$ 38,044	6.00%
Second Person	\$65,600	\$ 10,000	17.99%	\$68,220	\$ 2,620	3.99%	\$71,467	\$ 2,226	3.26%	\$75,279	\$ 2,226	3.11%	\$80,096	\$ 2,226	2.96%

TYPE C - FEE-FOR-SERVICE OPTION																		
Monthly Service Fees																		
Unit Type	November 1, 2019			November 1, 2020			November 1, 2021			November 1, 2022			November 1, 2023			November 1, 2023		
	Amount	Increase		Amount	Increase		Amount	Increase		Amount	Increase		Increase for Existing Residents			Increase for New Residents		
		\$	%		\$	%		\$	%		\$	%	Amount	\$	%	Amount	\$	%
Brookville (Studio)	\$2,686	\$98	3.79%	\$2,788	\$102	3.80%	\$2,893	\$105	3.77%	\$2,994	\$101	3.49%	\$3,112	\$118	3.94%	\$3,159	\$165	5.51%
Fairlington (Deluxe Studio)	\$2,700	\$99	3.81%	\$2,803	\$103	3.81%	\$2,908	\$105	3.75%	\$3,010	\$102	3.51%	\$3,129	\$119	3.95%	\$3,176	\$166	5.51%
Cameron (Bed Alcove)	\$2,829	\$104	3.82%	\$2,937	\$108	3.82%	\$3,047	\$110	3.75%	\$3,154	\$107	3.51%	\$3,279	\$125	3.96%	\$3,327	\$173	5.49%
Braddock (Deluxe Alcove)	\$2,852	\$104	3.78%	\$2,960	\$108	3.79%	\$3,071	\$111	3.75%	\$3,178	\$107	3.48%	\$3,304	\$126	3.96%	\$3,353	\$175	5.51%
Kenmore (Typical 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Clermont (Corner 1 Bedroom)	\$3,146	\$115	3.79%	\$3,266	\$120	3.81%	\$3,388	\$122	3.74%	\$3,507	\$119	3.51%	\$3,646	\$139	3.96%	\$3,700	\$193	5.50%
Eisenhower (1 Bedroom - Lg. & Sm. Studio)	\$3,154	\$115	3.78%	\$3,274	\$120	3.80%	\$3,397	\$123	3.76%	\$3,516	\$119	3.50%	\$3,655	\$139	3.95%	\$3,709	\$193	5.49%
Beverly (1 Bedroom - 2 Lg. Studios)	\$3,397	\$124	3.79%	\$3,526	\$129	3.80%	\$3,658	\$132	3.74%	\$3,786	\$128	3.50%	\$3,936	\$150	3.96%	\$3,994	\$208	5.49%
Clover (1 Bedroom - Lg. Studio & Alcove)	\$3,418	\$125	3.80%	\$3,548	\$130	3.80%	\$3,681	\$133	3.75%	\$3,810	\$129	3.50%	\$3,960	\$150	3.94%	\$4,020	\$210	5.51%
Ramsey (2 Bedrooms)	\$4,347	\$159	3.80%	\$4,512	\$165	3.80%	\$4,681	\$169	3.75%	\$4,845	\$164	3.50%	\$5,036	\$191	3.94%	\$5,111	\$266	5.49%
Woodlawn/Gunston (1 Bedroom/Den)	\$4,477	\$164	3.80%	\$4,647	\$170	3.80%	\$4,821	\$174	3.74%	\$4,990	\$169	3.51%	\$5,187	\$197	3.95%	\$5,264	\$274	5.49%
Ellipse (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Rosemont (2 Bedroom)	\$5,057	\$185	3.80%	\$5,249	\$192	3.80%	\$5,446	\$197	3.75%	\$5,637	\$191	3.51%	\$5,860	\$223	3.96%	\$5,947	\$310	5.50%
Carlyle (2 Bedrooms/Den)	\$5,534	\$203	3.81%	\$5,744	\$210	3.79%	\$5,959	\$215	3.74%	\$6,168	\$209	3.51%	\$6,412	\$244	3.96%	\$6,507	\$339	5.50%
Gadsby (2 Bedrooms/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Collingwood (2 Bedroom/Den)	\$5,939	\$217	3.79%	\$6,165	\$226	3.81%	\$6,396	\$231	3.75%	\$6,620	\$224	3.50%	\$6,881	\$261	3.94%	\$6,984	\$364	5.50%
Potomac (3 Bedrooms/Den)	\$6,446	\$236	3.80%	\$6,691	\$245	3.80%	\$6,942	\$251	3.75%	\$7,185	\$243	3.50%	\$7,469	\$284	3.95%	\$7,580	\$395	5.50%
Alexandrian (3 Bedrooms/Den)	\$7,085	\$259	3.79%	\$7,354	\$269	3.80%	\$7,630	\$276	3.75%	\$7,897	\$267	3.50%	\$8,209	\$312	3.95%	\$8,331	\$434	5.50%
Berkshire (1 Bedroom)	\$4,394	\$161	3.80%	\$4,561	\$167	3.80%	\$4,732	\$171	3.75%	\$4,898	\$166	3.51%	\$5,091	\$193	3.94%	\$5,167	\$269	5.49%
Huntington (2 Bedroom)	\$4,726	\$173	3.80%	\$4,906	\$180	3.81%	\$5,090	\$184	3.75%	\$5,267	\$177	3.48%	\$5,475	\$208	3.95%	\$5,557	\$290	5.51%
Glenwood (1 Bedroom/Den)	\$4,202	\$154	3.80%	\$4,362	\$160	3.81%	\$4,526	\$164	3.76%	\$4,683	\$157	3.47%	\$4,868	\$185	3.95%	\$4,941	\$258	5.51%
Waynewood (2 Bedroom/Patio)	\$5,456	\$200	3.81%	\$5,663	\$207	3.79%	\$5,875	\$212	3.74%	\$6,081	\$206	3.51%	\$6,321	\$240	3.95%	\$6,415	\$334	5.49%
Bellevue (2 Bedroom/Patio)	\$5,656	\$207	3.80%	\$5,871	\$215	3.80%	\$6,091	\$220	3.75%	\$6,304	\$213	3.50%	\$6,553	\$249	3.95%	\$6,651	\$347	5.50%
Loftridge ((2 Bedroom)	\$4,854	\$178	3.81%	\$5,038	\$184	3.79%	\$5,227	\$189	3.75%	\$5,410	\$183	3.50%	\$5,624	\$214	3.96%	\$5,708	\$298	5.51%
Hoffman (1 Bedroom)	\$4,608	\$169	3.81%	\$4,783	\$175	3.80%	\$4,962	\$179	3.74%	\$5,136	\$174	3.51%	\$5,339	\$203	3.95%	\$5,418	\$282	5.49%
Radcliffe (1 Bedroom)	\$4,565	\$167	3.80%	\$4,738	\$173	3.79%	\$4,916	\$178	3.76%	\$5,089	\$173	3.52%	\$5,290	\$201	3.95%	\$5,369	\$280	5.50%
Groveton (2 Bedroom/Den)	\$5,955	\$218	3.80%	\$6,181	\$226	3.80%	\$6,413	\$232	3.75%	\$6,637	\$224	3.49%	\$6,899	\$262	3.95%	\$7,002	\$365	5.50%
Crestwood (2 Bedroom)	\$5,271	\$193	3.80%	\$5,471	\$200	3.79%	\$5,676	\$205	3.75%	\$5,875	\$199	3.51%	\$6,107	\$232	3.95%	\$6,198	\$323	5.50%
Windsor (2 Bedroom)	\$5,677	\$208	3.80%	\$5,893	\$216	3.80%	\$6,114	\$221	3.75%	\$6,328	\$214	3.50%	\$6,578	\$250	3.95%	\$6,676	\$348	5.50%
Villamay (1 Bedroom)	\$3,934	\$144	3.80%	\$4,083	\$149	3.79%	\$4,236	\$153	3.75%	\$4,385	\$149	3.52%	\$4,558	\$173	3.95%	\$4,626	\$241	5.50%
Brookland (1 Bedroom)	\$3,859	\$141	3.79%	\$4,006	\$147	3.81%	\$4,156	\$150	3.74%	\$4,301	\$145	3.49%	\$4,471	\$170	3.95%	\$4,538	\$237	5.51%
Woodley (2 Bedroom)	\$5,570	\$204	3.80%	\$5,782	\$212	3.81%	\$5,999	\$217	3.75%	\$6,209	\$210	3.50%	\$6,454	\$245	3.95%	\$6,550	\$341	5.49%
Second Person	\$2,067	\$76	3.80%	\$2,145	\$78	3.79%	\$2,225	\$80	3.73%	\$2,303	\$78	3.51%	\$2,394	\$91	3.95%	\$2,430	\$127	5.51%
Modified Meal Plan	\$200	\$7	3.63%	\$206	\$6	3.00%	\$212	\$6	2.91%	\$220	\$8	3.77%	\$228	\$8	3.64%	\$228	\$8	3.64%
Full Meal Plan	\$382	\$14	3.80%	\$393	\$11	2.88%	\$405	\$12	3.05%	\$419	\$14	3.46%	\$434	\$15	3.58%	\$434	\$15	3.58%

As of FY24, existing residents receive a lower increase in monthly service fees than new residents with contract dates after November 1, 2023.



an assessment process to determine whether you meet the conditions of occupancy for Residential Living. If you are approved to enter into a Resident Agreement with us, the Entrance Fee Deposit shall be credited to the Entrance Fee for the Apartment you have chosen.

4. If you cancel this Agreement prior to entering into a Resident Agreement with us, or if this Agreement expires prior to the execution of the Resident Agreement, you will receive a full refund of the Entrance Fee Deposit no later than thirty (30) days after you notify us in writing of your cancellation of this Agreement, or no later than thirty (30) days after the expiration of this Agreement, as applicable. You further acknowledge that, should you decide to enter into a Resident Agreement with us, the provisions of the Resident Agreement governing refunds shall supersede the refund provisions of this Agreement and become effective as of the date you sign the Resident Agreement.

5. The Entrance Fee Deposit will be held by us in an interest-bearing escrow account during the term of this Agreement. Any interest earned on the Entrance Fee Deposit shall accrue to our benefit and be deemed our property, in consideration for holding the assigned Apartment on your behalf during the term of this Agreement. Both you and we agree that the provisions of Virginia Code §38.2-4904.1, as amended and in effect during the term of this Agreement, are incorporated into this Agreement by reference and are binding upon the parties.

**IN WITNESS WHEREOF**, the parties have duly executed this Agreement the day and year first hereinabove written.

**GOODWIN HOUSE INCORPORATED d/b/a GOODWIN LIVING**

\_\_\_\_\_  
Authorized Representative Signature

\_\_\_\_\_  
Prospective Resident Signature

\_\_\_\_\_  
Prospective Resident Signature

I have received a copy of the Disclosure Statement.

Prospective Resident Signature \_\_\_\_\_ Date \_\_\_\_\_

Prospective Resident Signature \_\_\_\_\_ Date \_\_\_\_\_

**RESIDENT AGREEMENT**  
**Standard Plan and Modified Plan**  
**Goodwin House Incorporated d/b/a Goodwin Living**  
**Goodwin House Alexandria**  
**4800 Fillmore Avenue**  
**Alexandria, VA 22311**

**INTRODUCTION**

This Resident Agreement (the “Agreement”) is made and entered into by and between Goodwin House Incorporated, d/b/a Goodwin Living, a Virginia not-for-profit corporation (hereinafter referred to as “GL” or “the Corporation”), and \_\_\_\_\_ (hereinafter referred to as “you,” “your” or “the Resident” and when two individuals sign this Agreement for co-occupancy, they are referred to collectively as “Resident” where the context permits, and individually as “Resident”). This Agreement shall be deemed effective on \_\_\_\_\_.

GL owns and operates a continuing care retirement community (CCRC) for older adults known as Goodwin House Alexandria (“GHA”) located in the city of Alexandria, Virginia. Older adults means persons 55 years of age or older. GHA consists of residential living apartments, community and amenity areas, a continuum of health and wellness services and various support facilities. GHA is licensed, in part, as Assisted Living by the Virginia Department of Social Services and, in part, as a Health Care Center by the Virginia Department of Health.

You have requested to enter into the Agreement with GL for residence and services at GHA. As a continuing care community, GHA is able to meet the changing needs of its residents by offering various levels of living accommodations and services as described in this Agreement.

GL’s mission statement is as follows:

The mission of Goodwin Living is to support, honor and uplift the lives of older adults and the people who care for them through a faith-based, nonprofit organization affiliated with the Episcopal Church.

**THIS DOCUMENT CONSTITUTES A BINDING CONTRACT IN WHICH GL AND YOU AGREE TO THE FOLLOWING:**

**THE PARTIES AGREE:**

**I. DEFINITIONS OF WORDS AND PHRASES**

**ADMISSIONS AND ASSESSMENT COMMITTEE:** A committee comprised of key administrative staff including the Medical Director, Executive Director and representatives from Nursing, Marketing and Social Work who review, discuss and make decisions regarding eligibility

for admission to appropriate levels of living within the community. The members of the committee are subject to change from time to time.

**AGREEMENT:** This Resident Agreement.

**AGREEMENT FOR OPTIONAL FURNISHINGS OR FIXTURES:** A separate agreement for individuals who elect to pay for additional furnishings or fixtures beyond what is provided by GL.

**ASSISTED LIVING:** A level of living licensed by the Commonwealth of Virginia where daily assistance is provided in comfortable studio or one-bedroom accommodations. Assistance with various activities of daily living and/or instrumental activities of daily living is provided, such as: health, personal care, medication and nutrition management, housekeeping, cultural enrichment programming, education and twenty-four (24) hour access to professional nursing services.

**CONDITIONS OF OCCUPANCY:** The health, safety and related requirements for continued occupancy of the residential living apartment.

**ENTRANCE FEE:** The initial fee charged as a condition of admission to a GL life plan community.

**HEALTH CARE CENTER:** The licensed nursing care facility of GHA.

**HEALTH EVALUATION PROCESS:** Health and wellness assessment utilized for residential living residents which measures and tracks residents' health and identifies areas of concern and need for services.

**MEDICAL DIRECTOR:** The licensed physician designated by GL to oversee the medical affairs of GHA and to coordinate the provision of personal and health care services to residents in conjunction with the residents' personal physicians.

**MEMORY SUPPORT:** A level of living designed for persons with Alzheimer's disease or a related dementia where assistance is provided twenty-four (24) hours a day in a secured living environment.

**MONTHLY FEE:** The monthly charge for occupancy.

**PRIVATE DUTY PERSONNEL POLICY:** A policy regarding the utilization of private duty personnel in all levels of living.

**RESIDENT HANDBOOK:** A publication reflecting many of the rules, regulations, policies, and administrative procedures of GHA. You are obligated to comply with the rules, regulations, policies, and procedures described in this publication. The Resident Handbook should not be construed as a contract. It does not grant any contractual rights to you and is subject to change from time to time.

**SPECIAL SERVICE FACILITY:** A psychiatric institution, drug or alcohol treatment facility, renal treatment facility (dialysis), rehabilitation unit, subacute or transitional care provider, including other licensed nursing facilities providing specialized medical care and treatment, such as some sub-acute services, not provided by GL.

## II. ACCOMMODATIONS & SERVICES

GL agrees to furnish you accommodations and services described in this Agreement and you agree to abide by obligations described herein.

- A. Accommodations.** You shall have a personal, non-assignable right to reside in Apartment # \_\_\_\_\_ at GHA, subject to relocation as hereinafter described.
- B. Structural Changes.** Any structural or physical change to your apartment requires prior written approval by the Executive Director or designee. The cost of any such change requested shall be borne by you and may include a charge for the supervision and direction provided by GL in implementing the change. Approval of such change may be conditioned upon your agreeing to bear the cost of restoring your accommodations to their original condition upon termination of this Agreement and may require pre-payment for restoration at the time the work is completed.
- C. Furnishings.** Furnishing of the residential living apartment is your responsibility. GL will provide furnishings as may be reasonably required in the health care settings; however, you are encouraged to furnish such accommodations should your health needs require a permanent relocation. You will not conduct or permit any activity or store or use any equipment deemed hazardous by GL.
1. **Additional Furnishings or Appliances.** You may request and GL may permit, at your additional expense, optional appliances or furnishings which may require a modification or alteration of the residential living apartment for installation. If the request is made prior to occupancy, the cost of any additional furnishings or appliances shall be paid prior to the start of work. If the request is made after occupancy, you shall pay for additional furnishings or appliances prior to installation. Upon installation, all additional furnishings and appliances immediately become GL's property and shall remain in the residential living apartment after the termination of this Agreement. The Agreement for Optional Furnishings or Fixtures reflecting all additional items and charges signed by you and GL is hereby incorporated by reference.
- D. Utilities.** GL will provide the utilities reasonably required in connection with the occupancy of your living accommodations (water, heating, air conditioning, electricity), subject, however, to the unavailability of such services to GHA.

- E. Laundry and Linens.** GL will provide routine bed linen and towel service.
- F. Interior and Exterior Maintenance and Repairs.** GL will maintain and repair its own improvements, furnishings and equipment. Repairs, maintenance and replacement of your property and furnishings, including additional furnishings or appliances, shall be your responsibility and are not included in the Monthly Fee. Maintenance and repair of GL's property, equipment or appliances necessitated by your neglect or abuse as GL determines, shall be paid by you.
- G. Buildings and Grounds.** GL will maintain grounds and driveways, including lawn, trees, and shrubbery care, and snow and trash removal. You may plant and maintain designated garden areas at your own expense.
- H. Housekeeping.** GL will provide housekeeping service weekly. A description is outlined in the Resident Handbook. You agree to maintain your accommodations in a clean, safe and orderly condition as required by health and safety regulations.
- I. Parking.** GL provides designated and unassigned areas for resident parking. Parking is limited to one space per apartment. Second cars may be accommodated on a space-available basis and may require an additional fee. Parking space is not available for the storage or parking of recreational vehicles, boats or other large vehicles. Parking space is not transferable to family members or friends if Resident is no longer driving. Cars must be registered and insured and must be removed from the property if Resident is no longer driving the vehicle.
- J. Meals and Dining Services.**
1. GL offers a dining dollars program which provides the dollar equivalent of one dinner meal for the number of days in the month. These dining dollars may be used in any of the dining venues in the community for any meal. Amounts over the published dining dollar amounts will be billed to the resident the following month.
  2. We will provide residents in Assisted Living, Memory Support, or the Health Care Center with three meals daily. Cost adjustments to the monthly fee will be made in accordance with published pricing to accommodate the difference in meals from your plan in place prior to your entering Assisted Living, Memory Support or the Health Care Center
  3. Invited guests may use the dining facilities at your expense. Guest meals are charged on a fixed rate cost per meal basis. Any meal charges not paid by your guests will be charged to your monthly account.
  4. Catering services are available at an additional charge.



5. Meal delivery service shall be provided at no additional charge to you as approved by the clinic staff or designee in the event of illness or other extenuating circumstances. Optional meal delivery service may be provided at the rate established by GL.

Residents may add dollar amounts after move-in subject to residents providing a thirty (30) day advance notice to GL, which will be effective the beginning of the month following the notice.

- K. Community Areas and Amenities.** GHA provides a variety of common areas and amenities for the use and benefit of residents.
- L. Activities.** GHA will provide planned and scheduled social, recreational, educational and cultural activities, arts and crafts, exercise and health programs and other special activities for interested residents. An additional charge may be made for certain activities.
- M. Transportation.** GHA will provide scheduled transportation at established rates to assist residents to medical appointments and scheduled programs.
- N. Guests.** Your guests are welcome at any time and must abide by the rules and regulations outlined in the Resident Handbook. Guests are permitted to stay in your apartment for up to two weeks. Special permission must be granted by the Executive Director for any stay in excess of two weeks. GHA offers a limited number of guest rooms, which may be reserved at a fixed rate. The cost of any lodging not paid by your guests will be charged to your monthly account.
- O. New Construction at GHA.** GL, from time to time, may add structures and landscaping which may alter the appearance of GHA or views from existing residential living apartments.
- P. Storage.** GL may make available a limited storage area away from your residential living apartment for storage of items not required for daily use. GL shall not be liable for any damages to your property while the property is in storage.

### III. HEALTH AND WELLNESS SERVICES

GHA operates under the concept of continuing care, which recognizes the needs of the Resident as varying from active independence to increasing health care needs. Accordingly, a comprehensive range of services is offered, including wellness clinic services, assisted living and skilled nursing care. You will not be charged an additional fee for nursing services, but at all times, all fees for ancillary charges and doctors will be your responsibility and will constitute an additional charge.

- A. Wellness Clinic Services.** GHA provides a Clinic where you may be treated as an outpatient by licensed health care professionals arranged by GHA or engaged by you. You are free to engage the services of any physician licensed to practice in Virginia. All health care professional services, whether arranged by you or GHA on your behalf, shall be subject to the rules and regulations of GHA and shall be at your expense.
- B. Assisted Living.** GHA provides Assisted Living for Residents requiring routine assistance with activities of daily living. Assistance and support services will be provided in accordance with those permitted and typically provided under licensure by governing authorities. Larger Assisted Living accommodations are available on the 2<sup>nd</sup> floor, which will require an additional charge,
- C. Health Care.** GHA provides health care for Residents requiring nursing and skilled nursing care in private room accommodations. The Health Care Center is certified under the Medicare program to provide skilled nursing care. GHA will provide such care subject to your health care needs requiring such care and meeting the eligibility requirements determined by the Medicare program. All nursing care will be in accordance with that which is permitted and typically provided under licensure and certification by governing authorities.
- D. Medicare and Health Insurance Assignment.** You shall promptly secure enrollment in the Hospital Insurance Benefits Program under Part A of 42 U.S.C. Section 1395 ("Medicare") or equivalent insurance program and shall also promptly secure enrollment and pay the premium for the Supplementary Medical Insurance Benefits Program under Part B of Medicare or shall obtain equivalent insurance coverage acceptable to GL. Should you become entitled to public or private payments for health services, you shall make diligent application for such payments and assign such payments to GL for services provided by GL.
- E. Supplemental Insurance.** You are responsible for Medicare co-insurance and deductible amounts.
- F. Enrollment in a Health Maintenance Organization (HMO) or other Managed Care Plan.** You may enroll in a Health Maintenance Organization or other managed care plan for which GL is a network or contracting provider and for which GL provides prior written consent. Prior to enrolling in any HMO or managed care plan, you shall sign an addendum to this Agreement identifying the plan and reflecting GL's approval. In the event that you are transferred to a provider participating in your managed care plan, you shall continue to pay the GHA Monthly Fee and, additionally, all costs and charges related to the transfer to and occupancy of the participating provider. There will be no reduction in the Monthly Fee as a result of your participation in any health insurance program or managed

care plans which provide for payment for services rendered or made available by GL, unless approved by the Corporation.

**G. Health Related Charges.** You shall pay for the following items and services, whether provided at GHA or elsewhere, and whether arranged by you or by the Corporation on your behalf:

1. Charges of any physician, physical therapist, speech therapist or occupational therapist, dentist, podiatrist, psychologist or other health care professional;
2. Hospital, ambulance and other health care provider charges;
3. Charges for medicines, drugs, lab services and x-ray services, vitamins, food supplements, dental work, glasses, hearing aids, orthopedic devices, durable medical equipment, personal care supplies and other health related items.

**H. Private Duty Personnel.** Subject to the approval of GL, you may utilize the services of private duty personnel providing personal or nursing care services in the residential living apartment so long as you are able to satisfy the Conditions of Occupancy. Such services must be approved in advance and in writing by GL. GL reserves the right to review credentials of all private duty personnel, to approve or prohibit the use of or to require the discontinuation of such services. You are responsible to pay for all such services. As a condition of GL's approval, all private duty personnel must provide GL with evidence that all criteria defined in the Private Duty Personnel Policy are met. You shall comply with the Private Duty Personnel Policy. In exchange for GL's consent to your request for the services of private duty personnel, you may be required to execute a Release of Liability Addendum depending on your care needs as determined by GL, which then shall be attached to this Agreement and incorporated by reference. Copies of the Conditions of Occupancy, Private Duty Personnel Policy and Release of Liability Addendum, as currently adopted and in effect, have been supplied to you prior to your execution of this Agreement. GL reserves the right to terminate your authorization to utilize the services of private duty personnel in the event that you do not comply with the requirements of this Section or the Release of Liability Addendum, or require transfer to another level of living. If transfer to another level of living is required, then GL reserves the right to transfer you to another level of living within GHA or to such other external care facility as GL deems appropriate.

**I. Accident or Illness Caused By Others.** In the event you are physically injured by an individual or entity not a party to this Agreement, you grant to the Corporation a right of subrogation and authorize GL to bring such demands, claims or legal proceedings in your name or on your behalf for purposes of recovering from any third party or third party's insurer responsible for your injury, the dollar value of

all care provided by GL to you as a result of any such injury. You will cooperate and sign any documents necessary to facilitate the Corporation's ability to exercise its subrogation rights. After all costs and expenses incurred by the Corporation (including legal fees and cost of care furnished to you by GL because of such injury) have been reimbursed to the Corporation through subrogation, the balance of any recovery will be refunded to you or your estate.

- J. Response Call System.** GL shall equip your residential living apartment with a twenty-four (24) hour response call system. If you believe you are experiencing a life-threatening emergency, you should contact 911 in addition to activating the in-house response call system. In the event GL is notified of an accident or unexpected medical need of yours at GHA, a nursing assessment will be provided. If the initial nursing assessment indicates a need for additional medical assistance, GL shall contact appropriate health care providers.
- K. Accident or Illness Away from GHA.** In the event you suffer an accident or illness away from GHA, and you rely on health care and support services available in the area where the accident or illness occurred, your health insurance or other resources available to you must be used for payment for such services and GL is not responsible to provide or pay for such services. You shall make every reasonable effort to notify GL of the accident or illness, and upon your return to GHA, you shall be entitled to all benefits under this Agreement.
- K. Limitations on Care.** GHA is not equipped to care for persons who are afflicted with uncontrolled or untreated mental illness resulting in behavior contrary to the Conditions of Occupancy, active drug or alcohol abuse, or who require specialized psychiatric care or other specialized care services not authorized or permitted under the applicable licensure regulations or high acuity nursing care services beyond routine nursing care services. If GL determines that your mental or physical condition is such that your continued presence in a residential living apartment is either dangerous or detrimental to the life, health, or safety of you or other residents or the peaceful enjoyment of GHA by other residents, GL may transfer you to an appropriate outside facility. GL's determination shall be made in writing and approved by its Medical Director. If the transfer is for a temporary period, then you shall continue to pay the Monthly Fee and also shall be responsible for the charges for your care in such other facility. If the transfer is to be permanent, then the termination provisions of this Agreement shall apply. Except in cases of co-occupancy where only one of you is transferred, and except that only such notice of termination as is reasonable under the circumstances shall be given in any situation where you are a danger to self or others, or to the health, safety or peace of GHA.

**IV. PAYMENT OF FEES**

**A. Selection of Entrance Fee Plan.** GL has disclosed and explained the various Entrance Fee Plans. You agree to pay an Entrance Fee and a Monthly Fee as calculated in subsections B and C below.

**B. Entrance Fee.** You shall pay to GL an Entrance Fee by the effective date of this Agreement as follows:

Total Entrance Fee	_____
Less Financial Assistance	
Credit (if applicable)	\$ <u>N/A.</u>
Less Payment Received	
With this Agreement	\$ _____.
Less Advance Deposit Received	\$ _____.
Less Accrued Interest	\$ _____.
Balance Due	\$ _____.

**C. Monthly Fee.** You shall pay a Monthly Fee, payable in advance on the first day of each month, as follows:

Current Monthly Fee	\$ _____.
Less Financial Assistance	
Credit (if applicable)	\$ <u>N/A.</u>
Balance to be paid by Resident	\$ _____.

The Monthly Fee is subject to adjustment by GL pursuant to subsection E below.

**D. Costs for Other Services.** You will be billed monthly for any services and supplies provided by GL but not included in the Monthly Fee. Bills for the Monthly Fee and any additional services and supplies shall be paid within ten (10) days of the billing date, or they will be subject to a late charge of 1.5% per month for each month in arrears. In the event that you fail to pay the bills of GL and your account is referred to an attorney for collection, you agree to pay all costs of collection, including reasonable attorney’s fees.

**E. Adjustment to Monthly Fee.** GL is committed to providing you with the quality services called for by this Agreement consistent with sound financial management. You understand and agree that the Monthly Fee may be increased by the Corporation from time to time, at its sole discretion, and that payment of the Monthly Fee, as adjusted, shall be your obligation under this Agreement. GL further reserves the right to make adjustments to the ancillary services provided

under this Agreement. A written notice will be given to you at least thirty (30) days prior to the effective date of any increase in the Monthly Fee or any adjustment to ancillary services.

- F. Absence Credit.** You may be eligible for a credit on the Monthly Fee due to absence from the community. Your eligibility for an absence credit will be determined in accordance with the published policy of GL in effect at the time the absence occurs.
- G. Use of Entrance Fee.** The Entrance Fee may be used in any manner deemed appropriate by GL to further its corporate purpose.
- H. Refund Provisions. In the event the Agreement is terminated, your entitlement to a refund shall be determined in accordance with the provisions set out below.**

**1. Termination by Resident.** If you (if co-occupancy: all Residents) terminate this Agreement by written notice in accordance with the Resident's termination right under Section X(A)(2), GL will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Any refund due under this provision may be conditioned upon GL's acceptance for admission of a new resident and the occupancy of your assigned apartment by such new resident.

**2. Termination by GL.** If GL terminates this Agreement in accordance with its termination right under Section X(B)(2), the Corporation will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Refunds of monthly fee(s) will be prorated based on the remaining unoccupied days of the month in which termination takes place.

**3. Termination by Death.** Upon death (if co-occupancy: the death of all residents signing this Agreement), the Corporation will refund to the Resident's estate, or, alternatively, to a specific individual or trust designated by the Resident in a writing provided by the Resident to the Corporation, 100% of the Entrance Fee, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Refunds of Monthly Fee will be made in the following manner:

- a. If the Resident no longer has an assigned apartment, the Monthly Fee is terminated on the date of death.
- b. If the Resident has an assigned apartment, the Monthly Fee then in effect shall continue at a 70% rate from the date of death until the date on which the apartment is vacated, which period shall not exceed sixty (60) days. The reduced Monthly Fee shall be calculated on a daily basis, ending on the date that the Resident's property is removed from the residential

living apartment and keys and any other tangible items which are the property of the Corporation are returned to GL.

## V. FINANCIAL ASSISTANCE POLICY

**A. Granting of Financial Assistance.** GL may grant financial assistance in the form of a discounted Entrance Fee or the Monthly Fee, or both, under policies established by GL. Any resident whose income becomes inadequate to pay monthly rates and personal expenses, through no fault of their own, is eligible to seek financial assistance.

**B. Amount of Financial Assistance.** The amount of financial assistance granted is based, among other considerations, on the representations made by you at the time of application as to financial position and assets. GL may, at any time and in its sole discretion, begin, increase, decrease or terminate financial assistance because of changes in the operating costs of GL or changes in your assets or monthly income. GL reserves the right to request, from time to time, current financial statements without regard to whether financial assistance has been applied for or is then being provided. Failure to disclose all assets in application forms or in financial statements provided to GL shall constitute good cause for termination of this Agreement in accordance with the provisions of Virginia Code §38.2-4905(A)(8)(v) and (vi).

**C. Claim against Estate.** In the event you have received financial assistance from GL, by your signature to this Agreement, you direct your personal representative, upon your death, to pay to GL as a first lien against the assets of your estate, the aggregate amount of financial assistance you have received. You will not make any gift of real or personal property in contemplation of or subsequent to the execution of this Agreement, which would diminish your estate or GL's claim. This provision shall apply irrespective of whether you are an occupant of one of the GL communities at the time of death. GL may deduct the full amount of financial assistance from any refund that may become due to you or your estate.

**D. Duties of Recipient of Financial Assistance.** As a recipient of financial assistance, you shall:

1. Apply for and diligently seek the benefit of any public assistance program for which you might qualify, including, but not limited to, Medicaid, Social Security, Supplemental Security Income, Aid to the Blind, and Veteran's Pensions. Any such benefits may be taken into account in adjusting the amount of financial assistance.

2. Report promptly to GL receipt of any property or any material increase or decrease in the value of your income or assets, whether as the result of gift, inheritance, change in public assistance benefits or otherwise.
3. Refrain from transferring any material assets for less than fair market value, whether by gift, sale or otherwise. You hereby represent that you have not transferred any material assets for less than fair market value in contemplation of residence at GL.
4. Execute any instrument, including notes, assignments, security agreements and deeds of trust, that GL deems necessary or desirable to evidence or secure its claim for repayment of any financial assistance.
5. Any violation of these provisions shall constitute good cause for termination of this Agreement in accordance with the provisions of Virginia Code §38.2-4905(A) (8) (v) and (vi).

**E. Accommodations.** GL reserves the right to select the location and type of accommodations it deems most appropriate for any resident receiving financial assistance.

## VI. RIGHTS AND OBLIGATIONS OF RESIDENT AS TO PROPERTY

- A. Resident's Rights.** Your rights under this Agreement are purely personal and may not be assigned, transferred, inherited or devised. Although you are granted the right to occupy an assigned apartment, this Agreement is not a lease, and you are granted no right of ownership of any property of the Corporation. You agree that your rights under this Agreement, including your right to a full or partial refund, will at all times be subordinate to the rights of any lender under any mortgage, deed of trust or other security interest that the Corporation has given with regard to any of its property, or which it may give in the future, and that this subordination will extend to all amendments, modifications, replacements or refinancing thereof.
- B. Right of Entry.** Employees of the Corporation shall have the right to enter your apartment at any time to respond to fire or medical alerts and for other emergency purposes. With prior announcement and at reasonable times, GL shall have the right to enter your apartment to perform housekeeping, maintenance and inspection functions.
- C. Removal of Property.** Upon termination of this Agreement or permanent transfer to a level of living other than residential living, all of your property is to be removed from the residential living apartment within a period not to exceed sixty (60) days, during which period the Monthly Fee then in effect shall continue at a reduced rate of 70%, calculated on a daily basis, until all such property is removed. If your property remains unclaimed upon the expiration of the sixty (60)-day period, we



reserve the right to remove your property from the residential living apartment and to dispose of it. You or your estate shall be obligated to pay all costs for the removal and/or disposal of your property.

- D. Damage or Loss of Property.** You shall insure your property and person against casualty and theft loss, in addition to having coverage for any damage to the Corporation or other residents that may be a result of actions caused by you. The Corporation shall not be responsible for damage or loss of any of the Resident's property by casualty, theft or other cause. You shall provide GL with Certificates of Insurance verifying required coverage. Policies shall be endorsed so as to provide that GL shall receive thirty (30) days prior written notice of cancellation or non-renewal.
- E. Responsibility for Damages.** You shall reimburse the Corporation for any costs incurred or damages suffered by the Corporation resulting from carelessness, negligence or wrongful acts of you or your guests.
- F. Indemnification.** You shall indemnify and hold GL harmless from and against, and be responsible to pay for, any damages, including attorneys' fees and reasonable costs, including those incident to establishing the right to indemnification, resulting from any injury to or death of any person or other resident, or resulting from any damage to or loss of the property of any person or resident, caused by your acts or omissions, to the fullest extent permitted by law.

## **VII. TRANSFER TO ASSISTED LIVING OR THE HEALTH CARE CENTER WITHIN GHA OR TRANSFER TO AN OUTSIDE FACILITY**

- A. Conditions of Occupancy.** You shall have the right to occupy the residential living apartment for so long as you satisfy the Conditions of Occupancy. Whenever it is deemed necessary by GL, in its sole discretion, GL shall have full authority to conduct a Health Evaluation Process to determine your ability to satisfy the Conditions of Occupancy.
- B. Decision to Transfer**
  - 1. Authority to Transfer.** GL may transfer you from and between the residential living apartment and Assisted Living, the Health Care Center or any other appropriate care facility, if GL determines that such a move should be made because of your inability to comply with the Conditions of Occupancy, or for your health and safety, the health, safety and peaceful enjoyment of other residents, for the proper operation of GHA, to comply with regulations of the Virginia Department of Social Services, the Virginia Department of Health, local regulations of the Fire Department, or any other duly constituted authorities or agencies, or to otherwise meet the requirements of law. If you are transferred permanently to Assisted Living,

the Health Care Center or to any other appropriate facility authorized under this Agreement, GL may declare your residential living apartment vacant and reassign the residential living apartment to another resident.

2. **Role of Medical Director.** GL will appoint a medical doctor licensed to practice medicine in the Commonwealth of Virginia as its Medical Director. Upon certification by the Medical Director or your attending physician, that you are no longer capable of meeting the Conditions of Occupancy of the residential living apartment, you or your next of kin, legal representative or agent acting on your behalf, will be notified by GL that arrangements will be made for your immediate transfer to Assisted Living, the Health Care Center or another appropriate care facility. GL shall not be liable for acting in accordance with the certification of the Medical Director or your attending physician. The decision as to whether a transfer shall be deemed temporary or permanent shall be made by GL in its sole discretion. GL shall consider your opinion and the advice of a family representative, if available, and, if requested and at your expense, a private physician. Your opinion and the advice of family and of your physician are advisory only, and shall not be binding on GL.

**C. Transfer to Assisted Living or Health Care Center at GHA.** If you become ill or incapacitated, and in the opinion of the Admissions and Assessment Committee, with the advice of the Medical Director, the illness or incapacity requires you to be transferred to Assisted Living or the Health Care Center, such care will be available either on a temporary or permanent basis. During your temporary occupancy in Assisted Living or the Health Care Center, the Admissions and Assessment Committee, with the advice of the Medical Director or your physician and, if reasonably available, family members, will determine whether or not the stay in Assisted Living or the Health Care Center is temporary or permanent. If the Admissions and Assessment Committee determines that your health is such that occupancy in Assisted Living or the Health Care Center will be permanent, your residential living apartment will be released (if not occupied by another resident) and made available for occupancy by another resident. In the event that GL decides that the transfer is permanent, you shall surrender the residential living apartment within thirty (30) days of notice of its decision.

**D. Transfer to Hospital or Other outside Specialized Care Facility.** In the event that hospitalization or specialized care or other outside care of you becomes necessary as determined by the Admissions and Assessment Committee, with the advice of GL's Medical Director, you will be transferred to a hospital, Special Service Facility, or other outside health care provider. The Admissions and Assessment Committee, with the advice of the Medical Director, may declare your residential living apartment vacant (unless occupied by another resident) if you have been transferred to a hospital, Special Service Facility or other outside health care provider for health conditions which, in the opinion of the Medical Director,

require permanent or prolonged residence in the outside facilities. You shall surrender the residential living apartment within thirty (30) days after notice of GL's determination that the transfer will be permanent.

#### **E. Costs Related to Transfer to an Outside Facility**

1. **Single Occupancy.** During any temporary transfer to an outside health care facility or Special Service Facility or hospital, you shall continue to pay the Monthly Fee and all costs and charges related to the transfer to the outside facility. You shall also pay the charges for all care in an outside facility except when you are transferred to an outside personal or nursing care provider because of the unavailability of appropriate accommodations at GHA as set forth in subsection (3) below. Upon permanent transfer to an outside facility, and upon surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions of this Agreement. Any refund due shall be paid in accordance with the refund provisions of this Agreement.
2. **Co-Occupancy**
  - a. **Transfer of One Resident.** During any temporary transfer of one Resident to an outside facility, the Monthly Fee shall continue to be due and payable. Upon the permanent transfer of one Resident to an outside facility, the Monthly Fee shall be reduced to the single occupancy rate for the residential living apartment. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital, except as provided in subsection (3) below.
  - b. **Transfer of Both Residents.** In the event both Residents are temporarily transferred to an outside facility, the Monthly Fee shall continue to be due and payable. In the event both Residents are permanently transferred to an outside facility, then, after the surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions. Any refund due shall be paid in accordance with the refund provisions of this Agreement. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital, except as provided in subsection (3) below.
3. **Transfer Because of Insufficient Space.** If, in the opinion of the Medical Director or the Admissions and Assessment Committee, you require prompt access to nursing care or assisted living within GHA and no space is available, then you may be transferred to an outside facility selected by GL

with accommodations substantially equivalent to the accommodations in the Health Care Center or Assisted Living for a temporary period and until such time as nursing care or assisted living within GHA becomes available. You shall have access to the next available accommodation in the Health Care Center or Assisted Living. When you reside in an outside nursing or assisted living facility because of insufficient space and are receiving care which you would otherwise receive in the Health Care Center or Assisted Living, you shall pay the same charges for nursing and assisted living care as if receiving care in the Health Care Center or Assisted Living. GL shall pay on your behalf to the outside nursing or assisted living facility that facility's daily rate for your care in equivalent accommodations. You shall pay the outside facility's charges for additional services or other services which are not included in the outside facility's daily rate. GL reserves the right to arrange for the provision of temporary nursing or assisted living in the residential living apartment with the approval of the attending physician or Medical Director.

**F. Release of or Return to Residential Living Apartment after Transfer**

1. **Temporary Transfer.** If you are admitted temporarily to Assisted Living, the Health Care Center, or a hospital or other outside facility, with a medical prognosis of recovery and return to health consistent with the Conditions of Occupancy, then you shall retain occupancy of the residential living apartment for the purpose of resuming residency. During any period of temporary transfer, you shall continue to pay the applicable Monthly Fee for the residential living apartment. You may return to the residential living apartment which has been retained in accordance with the terms of this provision at such time as GL determines that you can satisfy the Conditions of Occupancy.
  
1. **Permanent Transfer.** If you are permanently transferred to Assisted Living, the Health Care Center, or a hospital or other appropriate outside facility, you shall surrender and vacate the residential living apartment within thirty (30) days of written notice of GL's decision to permanently transfer you. If the Admissions and Assessment Committee, with the advice of the Medical Director, determines that you subsequently have recovered sufficiently to satisfy the Conditions of Occupancy of a residential living apartment, you, upon request, shall be eligible for consideration to receive the next available residential living apartment with a floor plan comparable to the one relinquished.

**VIII. CHANGE OF APARTMENT**

The Corporation may, in appropriate circumstances, approve your request to move to

another apartment within GHA. Correspondingly, the Corporation reserves the right to relocate you to another apartment in order to undertake repairs, refurbishment or enhancement of your existing apartment. Where the relocation is temporary in nature, the Corporation will assign to you an apartment nearest in size to your existing unit, depending upon availability. In the event of a major renovation affecting multiple units, a permanent relocation may be made. In such event, the Corporation will utilize its best efforts to transfer you to an apartment of the same size, or larger, than your existing unit. In the event of a permanent relocation, whether at your request or ours, the Corporation shall determine, in its sole discretion, the amount of any additional Entrance Fee or any refund or credit of such that may be appropriate to the new apartment.

## IX. MARRIAGE AND/OR ADDITIONAL OCCUPANTS

- A. Non-Resident.** In the event you desire to marry or cohabitate with another person, the proposed additional occupant must be eligible for admission under the Corporation's health and financial status policies. The additional occupant shall execute an Agreement with the Corporation upon such terms and conditions as are agreed upon by the Corporation, the Resident and the additional occupant, and in no case shall the Entrance Fee for the additional occupant be less than that charged for a single person in the smallest apartment. The Monthly Fee shall be increased to the rate applicable for two people living in an apartment of the size occupied by you and the additional occupant. If the proposed additional occupant does not meet the eligibility requirements for admission under this Agreement, the Corporation may enter into an alternate Agreement for occupancy and services at its sole discretion.
- B. Other Resident.** In the event that you desire to marry or cohabitate with another resident admitted under a separate Resident Agreement, and thereafter occupy a single residential living apartment, then you and the other resident shall select and designate in writing at least sixty (60) days in advance of the proposed move, which one of the two residential living apartments occupied by you and the other resident shall be thereafter occupied jointly. The residential living apartment not designated for joint occupancy must be surrendered on or before the date of the proposed move to the designated residential living apartment. Any applicable refund shall be paid to the resident surrendering his/her residential living apartment upon the termination of the resident's Resident Agreement, but only after the vacated residential living apartment has been re-occupied by another resident and the applicable Entrance Fee for the residential living apartment has been paid in full by the reoccupying resident. Each one of you shall then be treated as a Resident, and any subsequent refund shall be paid in accordance with the refund provisions of this Agreement relating to co-occupancy, unless otherwise agreed upon in writing. In the event you request to move to a larger residential living apartment not then occupied by you or your anticipated resident, then subject to GL's approval and the

availability of a larger residential living apartment, you and such other person shall pay an additional fee, which shall be equal to the amount, if any, by which the then current Entrance Fee for co-occupancy of the selected residential living apartment exceeds the sum of the initial Entrance Fee paid by you and your anticipated resident. The additional fee shall be immediately payable to GL, and the Monthly Fee for co-occupancy of the designated residential living apartment shall be paid commencing upon transfer. This Agreement shall be amended to reflect the change in the residential living apartment, the change in the Monthly Fee, and any other matters reasonably necessary for your transfer to the designated or alternative residential living apartment.

## X. TERMINATION OF AGREEMENT

### A. Termination by Resident

1. **Right of Rescission and Seven (7) Day Rescission Period.** You may terminate this Agreement for any reason, without penalty or forfeiture, within seven days after the effective date of this Agreement. In no case shall you be required to move into GHA before the expiration of this seven-day period.
2. **Voluntary Termination upon Notice.** You may terminate this Agreement for any reason at any time by giving written notice to the Corporation at least thirty (30) days before the last day of residency. You agree to pay the Monthly Fee during the thirty (30) day notice period, as well as all amounts owed to GL and any expenses incurred by GL in connection with termination, including any necessary repairs to your apartment.

### B. Termination by GL

1. **Events Precluding Occupancy.** Prior to occupancy, this Agreement shall automatically terminate upon death or a material illness, injury or incapacity that precludes occupancy between the time of executing this Agreement and the actual effective date. In such case, the Resident or Resident's estate shall receive a full refund of the Entrance Fee payment.
2. **Termination for Good Cause.** GL may terminate this Agreement at any time for good cause. Good cause shall be limited to:
  - a. Conduct that constitutes a danger to the life, health or safety of self or others;

- b. Failure to pay the Monthly Fee and other charges made under the terms of this Agreement;
- c. Repeated conduct that interferes with other residents' quiet enjoyment;
- d. Persistent failure to comply with the Corporation's written rules and regulations for residents of GHA as in effect from time to time;
- e. A material misrepresentation made intentionally or recklessly in the application for residency, or in related materials, regarding information that, if accurately provided, would have resulted in either a failure to qualify for residency or a material increase in the cost of providing care and services provided under this Agreement; or
- f. A material breach of the terms and conditions of this Agreement.

If termination of the Agreement is contemplated for good cause, GL will provide thirty (30) days' written notice unless continued occupancy threatens the life, health or safety of a resident or others, in which case such notice as is reasonably practicable under the circumstances will be provided to the resident or the resident's representative and the termination of this Agreement may be effective immediately. In the event that the basis for termination is conduct or a condition that is capable of cure, GL will provide an opportunity to cure such conduct or condition within a reasonable period.

- C. Termination by Death.** This Agreement shall automatically terminate upon death.
- D. No Accrual of Interest.** No interest will accrue to the benefit of you or your estate on any amounts required to be refunded under this Agreement, and no interest will be paid on termination.

## **XI. CO-OCCUPANCY**

When more than one resident executes this Agreement, the amount of the Entrance Fee and provisions governing refunds and the Monthly Fee will be based on the co-occupancy provisions in section IV (H) of this Agreement. Each Resident will be jointly and severally responsible for the terms of this Agreement. Accordingly, in the event of termination by death, this Agreement shall not terminate until the death of the last surviving Resident, and in the event of voluntary termination, this Agreement shall not terminate until termination by the last occupying Resident.

## XII. ARRANGEMENTS FOR GUARDIANSHIP AND FOR ESTATE

- A. Legal Guardian.** If you become incapacitated or unable to properly care for yourself or your property, and no representative has been lawfully designated to act on your behalf or no lawfully designated representative is available or willing and able to act on your behalf, then GL may institute legal proceedings to adjudge you incapacitated and have a guardian appointed for you or your estate or both. You authorize GL to nominate a legal guardian to serve subject to court approval, and you release GL from any liability related to the nomination. All costs of such legal proceedings, including attorneys' fees, shall be paid by you or the legally appointed guardian of your estate.
- B. Will and Funeral Arrangements.** You shall, prior to the date of occupancy, provide to GL in writing the name of the personal representative (whether executor, executrix or trustee) appointed in your estate planning documents, the name of the funeral director responsible for your burial or cremation, and the plan for disposition of your personal property placed at GHA upon death. You agree to provide written notice to GL of any changes to the foregoing information during the period of your residence.
- C. Advance Directives**
1. **Power of Attorney.** You are encouraged to furnish GL, no later than the date of occupancy, a durable power of attorney executed by you which shall be maintained in the files of GHA.
  2. **Living Will.** If you have executed an advance directive in the form of a living will relating to the provision of health care services in the event of terminal or other illnesses/conditions, you shall provide a copy of the living will to GL prior to occupancy, and a copy of any revisions or changes made to the document during your term of occupancy. In the event of transfer to the Health Care Center, GL shall comply with your instructions or requests as reflected in your living will, if your advance directive is consistent with law and its policy, as such policy may change from time to time. If GL cannot comply with your advance directive as reflected in your living will, then it shall assist in arranging for your transfer to another health care provider, if reasonably available, which will comply with your advance directive. The transfer and cost of care in another health care facility shall be an additional cost, and you shall be responsible to pay such costs.

## XIII. OTHER RIGHTS AND OBLIGATIONS OF RESIDENT

- A. Resident's Compliance Obligations.** You shall comply with the rules, regulations, policies and procedures established by GL and such amendments,



modifications or changes in such rules, regulations, policies and procedures as may be adopted from time to time by GL.

- B. Pets.** Under limited circumstances as approved by GL, you may have a pet so long as it meets the requirements of its pet policy. You shall assume financial responsibility and any obligations for any damage caused by the pet, which will be secured by paying a deposit at the time of move-in. The pet policy is subject to change from time to time. If you require the assistance of a pet due to your health condition or disability, you shall not be required to pay the pet deposit. GL reserves the right to rescind approval of the pet if it determines that the pet constitutes a nuisance or danger to GHA, or threatens the quiet enjoyment of other residents. Upon termination of this Agreement, all or a portion of the pet deposit may be refundable as determined by GL, in its discretion.
- C. Smoking.** GHA is a smoke restricted community. Smoking is not permitted anywhere on GHA's campus, including common areas, in accordance with GL's smoking policy described in the Resident Handbook. You shall assume full financial responsibility, which may be substantial, for any damage caused by smoking in your residential living apartment. GHA may terminate this Agreement for noncompliance with the smoking policy in accordance with the provisions of Virginia Code §38.2-4905(A) (8) (iii) and (vi). Further, you are responsible for paying any and all damages to the residential living apartment resulting from smoking, including painting and refurbishing costs which will be substantially more than routine refurbishment costs, due to smoke damage. Upon termination of this Agreement, GL may deduct from any refund otherwise due under section IV(H) of this Agreement all refurbishment costs arising from smoke damage, as determined by GL, in its discretion.
- D. Trade, Business or Occupation.** You may utilize any residential living apartment to engage in a trade, business or other occupation with prior approval from the Executive Director. GL will not be liable for any trade, business or occupation conducted in any residential living apartment. No trade, business or occupation will be allowed that would infringe upon the quiet enjoyment of other residents.
- E. Keys and Locks.** GL shall provide you with a set of keys to access your residential living apartment and the common areas within GHA. If you wish to make a duplicate of a key, the key must be duplicated through services provided by GL. You are prohibited from distributing a key or a duplicate of a key to anyone without first obtaining GL's approval. Upon GL's approval, the key to be distributed to an individual identified by you must be registered with GL. GL shall not be responsible for any loss, damage or theft of any personal property belonging to you, your estate or your guests as a result of the duplication of your key(s). You agree not to install additional locks or gates on any doors or windows of the residential living apartment without GL's express written consent. If GL approves your request to install such locks, you shall provide GL with a key to each lock. Upon

termination, you agree to surrender all keys to the residential living apartment to GL.

- F. Medical Examinations.** You agree to have a medical examination if GL makes a determination, in its sole discretion, that you are unable to meet the Conditions of Occupancy. The cost of the medical examination shall be paid by you.
- G. Motor Vehicle Operating Privileges.** You shall operate a motor vehicle in accordance with the rules and regulations reflected in the Resident Handbook, which include, but are not limited to, legal speed limits and safe driving procedures and practices. GL reserves the right to revoke your driving and parking privileges on its property if you do not abide by the applicable rules, regulations, policies and procedures.
- H. Release Regarding Conduct of Guests.** GL assumes no responsibility for the conduct of guests, and you hereby agree that you will assert no claim against GL for personal injury to you or damage to your personal property arising from or related to the conduct of guests.
- I. Community Fire Drills.** You must participate in and adhere to all fire drills and emergency drills if you are present on GHA's premises.

#### **XIV. CASUALTY LOSS**

In the event the residential living apartment occupied by you, or the building in which the residential living apartment is located, is destroyed or so damaged by fire or other casualty as to render the residential living apartment or the building generally unfit for occupancy, GL will endeavor in good faith to rebuild and replace the residential living apartment and/or building with substantially similar accommodations unless doing so would threaten its financial viability. If the damage does not render the residential living apartment unfit for occupancy, GL shall be obligated to rebuild or repair the damage to the residential living apartment as soon as reasonably possible for occupancy by you. In the event you are unable to occupy the residential living apartment for any period of time during any reasonably necessary period of restoration of the residential living apartment, the Monthly Fee shall be reduced proportionately, unless a vacant residential living apartment is available within GHA or outside GHA for your temporary occupancy. In the event that GL determines that rebuilding threatens its financial viability so as to preclude replacement of the residential living apartment or building, then GL will strive to develop an alternative restoration plan in which GL will exercise its best efforts to locate, identify or provide, if financially feasible as determined by it, reasonable alternative accommodations for any resident affected by such loss.

#### **XV. GHA'S GRIEVANCE PROCEDURE**

- A. **Reporting Complaints.** If you believe that you are being mistreated in any way or your rights have been or are being violated by staff or another resident or in any other way, you shall make your complaint known to GHA's staff and follow the grievance procedure as described in the Resident Handbook.
- B. **GHA's Obligations.** GHA will review and investigate the complaint and provide a response to you.

## XVI. MISCELLANEOUS

- A. **Resident Records.** You consent to the release of your personal and medical records maintained by GL for treatment, payment and operations as determined reasonably necessary by it. Any such release may be to GL's employees, agents and to other health care providers from whom you receive services, to third-party payors of health care services, to any Managed Care Organization in which you may be enrolled, or to others deemed reasonably necessary by GL for purposes of treatment, payment and operations. Release of records for other purposes shall be done in accordance with applicable law, with a specific authorization from you where required. Authorized agents of the state or federal government, including the Long Term Care Ombudsman, may obtain your records without your written consent or authorization.
- B. **Representations.** The application, financial statement and health history statement filed with GL are incorporated in this Agreement by reference. You acknowledge that all statements contained therein are true and that there have been no material omissions or adverse changes unless such representations have been subsequently conveyed to GL in writing.
- C. **Binding Effect.** The covenants and conditions contained in this Agreement shall bind and inure to the benefit of the Corporation and you and your respective heirs, distributees, executors, administrators, attorneys-in-fact, committees and successors.
- D. **Residents' Rights.** The Resident acknowledges that he or she has been informed of, and had explained to him or her, the following:
  1. Title 63.2-1808 of the Code of Virginia (Rights and Responsibilities of Residents of Assisted Living Facilities).
  2. The policies and procedures of GL for implementing Title 63.2-1808 of the Code of Virginia.
  3. GL's policy regarding weapons on the premises.

- E. Entire Agreement.** This Agreement, including all Addenda, constitutes the entire Agreement between the Corporation and you.
- F. Waiver of One Breach Not a Waiver of Any Other.** The failure of GL in any one or more instances to insist upon your strict performance of and compliance with any of the provisions of this Agreement shall not be construed to be a waiver or relinquishment by the Corporation of its right to insist upon your future strict compliance.
- G. Governing Law.** The parties agree that the laws of the Commonwealth of Virginia shall govern all of their rights and duties under this Agreement, the interpretation of its language, and any questions concerning performance and discharge.
- H. GL's Modification of Agreement and Policies.** GL reserves the right to modify unilaterally this Agreement to conform to changes in law or regulation, and to modify unilaterally its rules, regulations, policies and procedures.
- I. Severability.** If any provision of this Agreement is determined by a judicial or administrative tribunal of proper jurisdiction to be invalid or unenforceable, such provision shall be severed from the Agreement and the balance of this Agreement shall remain in full force and effect.
- J. Notice.** Notice, when required by the terms of this Agreement, shall be deemed to have been properly given, if and when delivered personally or, if sent by certified mail, return receipt requested, when post-marked, postage prepaid and addressed as follows:

**To GHA:**

**Attn: Executive Director  
4800 Fillmore Avenue  
Alexandria, VA 22311**

**To Resident (before occupancy):**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

After occupancy, notice will be provided to you where you reside at the time the notice is given.

- K. Consent to Assignment.** You consent to the assignment by GL of its right, title and interest in this Agreement.

**IN WITNESS WHEREOF**, Goodwin House Incorporated d/b/a Goodwin Living, through its duly authorized representative, and you have executed this Agreement to be effective as of the date first above written. You attest to having read this Agreement, having had any questions regarding its provisions answered and having understood its provisions.

GOODWIN HOUSE INCORPORATED d/b/a GOODWIN LIVING

By: \_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Resident

**RESIDENT AGREEMENT**  
**50% Refund Plan**  
**Goodwin House Incorporated d/b/a Goodwin Living**

**Goodwin House Alexandria**  
**4800 Fillmore Avenue**  
**Alexandria, VA 22311**

**INTRODUCTION**

This Resident Agreement (the “Agreement”) is made and entered into by and between Goodwin House Incorporated d/b/a Goodwin Living, a Virginia not-for-profit corporation (hereinafter referred to as “GL” or “the Corporation”), and \_\_\_\_\_ (hereinafter referred to as “you,” “your” or “the Resident” and when two individuals sign this Agreement for co-occupancy, they are referred to collectively as “Resident” where the context permits, and individually as “Resident”). This Agreement shall be deemed effective on \_\_\_\_\_.

GL owns and operates a continuing care retirement community (CCRC) for older adults known as Goodwin House Alexandria (“GHA”), located in City of Alexandria, Virginia. Older adults means persons 55 years of age or older. GHA consists of residential living apartments, community and amenity areas, a continuum of health and wellness services and various support facilities. GHA is licensed, in part, as Assisted Living by the Virginia Department of Social Services and, in part, as a Health Care Center by the Virginia Department of Health.

You have requested to enter into the Agreement with GL for residence and services at GHA. As a continuing care community, GHA is able to meet the changing needs of its residents by offering various levels of living accommodations and services as described in this Agreement.

GL’s mission statement is as follows:

The mission of Goodwin Living is to support, honor and uplift the lives of older adults and the people who care for them through a faith-based, nonprofit organization affiliated with the Episcopal Church.

**THIS DOCUMENT CONSTITUTES A BINDING CONTRACT IN WHICH GL AND YOU AGREE TO THE FOLLOWING:**

**THE PARTIES AGREE:**

**I. DEFINITIONS OF WORDS AND PHRASES**

**ADMISSIONS AND ASSESSMENT COMMITTEE:** A committee comprised of key administrative staff including the Medical Director, Executive Director and representatives from Nursing, Marketing and Social Work who review, discuss and make decisions regarding eligibility for admission to appropriate levels of living within the community. The members of the committee are subject to change from time to time.

**AGREEMENT:** This Resident Agreement.

**AGREEMENT FOR OPTIONAL FURNISHINGS OR FIXTURES:** A separate agreement for individuals who elect to pay for additional furnishings or fixtures beyond what is provided by GL.

**ASSISTED LIVING:** A level of living licensed by the Commonwealth of Virginia where daily assistance is provided in comfortable studio or one-bedroom accommodations. Assistance with various activities of daily living and/or instrumental activities of daily living is provided, such as: health, personal care, medication and nutrition management, housekeeping, cultural enrichment programming, education and twenty-four (24) hour access to professional nursing services.

**CONDITIONS OF OCCUPANCY:** The health, safety and related requirements for continued occupancy of the residential living apartment.

**ENTRANCE FEE:** The initial fee charged as a condition of admission to a GL life plan community.

**HEALTH CARE CENTER:** The licensed nursing care facility of GHA.

**HEALTH EVALUATION PROCESS:** Health and wellness assessment utilized for residential living residents which measures and tracks residents' health and identifies areas of concern and need for services.

**MEDICAL DIRECTOR:** The licensed physician designated by GL to oversee the medical affairs of GHA and to coordinate the provision of personal and health care services to residents in conjunction with the residents' personal physicians.

**MEMORY SUPPORT:** A level of living designed for persons with Alzheimer's disease or a related dementia where assistance is provided twenty-four (24) hours a day in a secured living environment.

**MONTHLY FEE:** The monthly charge for occupancy.

**PRIVATE DUTY PERSONNEL POLICY:** A policy regarding the utilization of private duty personnel in all levels of living.

**RESIDENT HANDBOOK:** A publication reflecting many of the rules, regulations, policies, and administrative procedures of GHA. You are obligated to comply with the rules, regulations, policies, and procedures described in this publication. The Resident Handbook should not be construed as a contract. It does not grant any contractual rights to you and is subject to change from time to time.

**SPECIAL SERVICE FACILITY:** A psychiatric institution, drug or alcohol treatment facility, renal treatment facility (dialysis), rehabilitation unit, subacute or transitional care provider, including other licensed nursing facilities providing specialized medical care and treatment, such as some sub-acute services, not provided by GL.

## II. ACCOMMODATIONS & SERVICES

GL agrees to furnish you accommodations and services described in this Agreement and you agree to abide by obligations described herein.

- A. **Accommodations.** You shall have a personal, non-assignable right to reside in Apartment # at GHA, subject to relocation as hereinafter described.
- B. **Structural Changes.** Any structural or physical change to your apartment requires prior written approval by the Executive Director or designee. The cost of any such change requested shall be borne by you and may include a charge for the supervision and direction provided by GL in implementing the change. Approval of such change may be conditioned upon your agreeing to bear the cost of restoring your accommodations to their original condition upon termination of this Agreement and may require pre-payment for restoration at the time the work is completed.
- C. **Furnishings.** Furnishing of the residential living apartment is your responsibility. GL will provide furnishings as may be reasonably required in the health care settings; however, you are encouraged to furnish such accommodations should your health needs require a permanent relocation. You will not conduct or permit any activity or store or use any equipment deemed hazardous by GL.
  - 1. **Additional Furnishings or Appliances.** You may request and GL may permit, at your additional expense, optional appliances or furnishings which may require a modification or alteration of the residential living apartment for installation. If the request is made prior to occupancy, the cost of any additional furnishings or appliances shall be paid prior to the start of work. If the request is made after occupancy, you shall pay for additional



furnishings or appliances prior to installation. Upon installation, all additional furnishings and appliances immediately become GL's property and shall remain in the residential living apartment after the termination of this Agreement. The Agreement for Optional Furnishings or Fixtures reflecting all additional items and charges signed by you and GL is hereby incorporated by reference.

- D. Utilities.** GL will provide the utilities reasonably required in connection with the occupancy of your living accommodations (water, heating, air conditioning, electricity), subject, however, to the unavailability of such services to GHA.
- E. Laundry and Linens.** GL will provide routine bed linen and towel service.
- F. Interior and Exterior Maintenance and Repairs.** GL will maintain and repair its own improvements, furnishings and equipment. Repairs, maintenance and replacement of your property and furnishings, including additional furnishings or appliances, shall be your responsibility and are not included in the Monthly Fee. Maintenance and repair of GL's property, equipment or appliances necessitated by your neglect or abuse as GL determines, shall be paid by you.
- G. Buildings and Grounds.** GL will maintain grounds and driveways, including lawn, trees, and shrubbery care, and snow and trash removal. You may plant and maintain designated garden areas at your own expense.
- H. Housekeeping.** GL will provide housekeeping service weekly. A description is outlined in the Resident Handbook. You agree to maintain your accommodations in a clean, safe and orderly condition as required by health and safety regulations.
- I. Parking.** GL provides designated and unassigned areas for resident parking. Parking is limited to one space per apartment. Second cars may be accommodated on a space-available basis and may require an additional fee. Parking space is not available for the storage or parking of recreational vehicles, boats or other large vehicles. Parking space is not transferable to family members or friends if Resident is no longer driving. Cars must be registered and insured and must be removed from the property if Resident is no longer driving the vehicle.
- J. Meals and Dining Services.**
1. GL offers a dining dollars program which provides the dollar equivalent of one dinner meal for the number of days in the month. These dining dollars may be used in any of the dining venues in the community for any meal. Amounts over the published dining dollar amounts will be billed to the resident the following month.

2. We will provide residents in Assisted Living, Memory Support, or the Health Care Center with three meals daily. Cost adjustments to the monthly fee will be made in accordance with published pricing to accommodate the difference in meals from your plan in place prior to your entering this agreement when in either Assisted Living, Memory Support or the Health Care Center.
3. Invited guests may use the dining facilities at your expense. Guest meals are charged on a fixed rate cost per meal basis. Any meal charges not paid by your guests will be charged to your monthly account.
4. Catering services are available at an additional charge.
5. Meal delivery service shall be provided at no additional charge to you as approved by the clinic staff or designee in the event of illness or other extenuating circumstances. Optional meal delivery service may be provided at the rate established by GL.

Residents may add dollar amounts after move-in subject to residents providing a thirty (30) day advance notice to GL, which will be effective the beginning of the month following the notice.

- K. Community Areas and Amenities.** GHA provides a variety of common areas and amenities for the use and benefit of residents.
- L. Activities.** GHA will provide planned and scheduled social, recreational, educational and cultural activities, arts and crafts, exercise and health programs and other special activities for interested residents. An additional charge may be made for certain activities.
- M. Transportation.** GHA will provide scheduled transportation at established rates to assist residents to medical appointments and scheduled programs.
- N. Guests.** Your guests are welcome at any time and must abide by the rules and regulations outlined in the Resident Handbook. Guests are permitted to stay in your apartment for up to two weeks. Special permission must be granted by the Executive Director for any stay in excess of two weeks. GHA offers a limited number of guest rooms, which may be reserved at a fixed rate. The cost of any lodging not paid by your guests will be charged to your monthly account.
- O. New Construction at GHA.** GL, from time to time, may add structures and landscaping which may alter the appearance of GHA or views from existing residential living apartments.

- P. Storage.** GL may make available a limited storage area away from your residential living apartment for storage of items not required for daily use. GL shall not be liable for any damages to your property while the property is in storage.

### III. HEALTH AND WELLNESS SERVICES

GHA operates under the concept of continuing care, which recognizes the needs of the Resident as varying from active independence to increasing health care needs. Accordingly, a comprehensive range of services is offered, including wellness clinic services, assisted living and skilled nursing care. You will not be charged an additional fee for nursing services, but at all times, all fees for ancillary charges and doctors will be your responsibility and will constitute an additional charge.

- A. Wellness Clinic Services.** GHA provides a Clinic where you may be treated as an outpatient by licensed health care professionals arranged by GHA or engaged by you. You are free to engage the services of any physician licensed to practice in Virginia. All health care professional services, whether arranged by you or GHA on your behalf, shall be subject to the rules and regulations of GHA and shall be at your expense.
- B. Assisted Living.** GHA provides Assisted Living for Residents requiring routine assistance with activities of daily living. Assistance and support services will be provided in accordance with those permitted and typically provided under licensure by governing authorities. Larger Assisted Living accommodations are available on the second floor, which will require an additional charge..
- C. Health Care.** GHA provides health care for Residents requiring nursing and skilled nursing care in private room accommodations. The Health Care Center is certified under the Medicare program to provide skilled nursing care. GHA will provide such care subject to your health care needs requiring such care and meeting the eligibility requirements determined by the Medicare program. All nursing care will be in accordance with that which is permitted and typically provided under licensure and certification by governing authorities.
- D. Medicare and Health Insurance Assignment.** You shall promptly secure enrollment in the Hospital Insurance Benefits Program under Part A of 42 U.S.C. Section 1395 ("Medicare") or equivalent insurance program and shall also promptly secure enrollment and pay the premium for the Supplementary Medical Insurance Benefits Program under Part B of Medicare or shall obtain equivalent insurance coverage acceptable to GL. Should you become entitled to public or private

payments for health services, you shall make diligent application for such payments and assign such payments to GL for services provided by GL.

- E. Supplemental Insurance.** You are responsible for Medicare co-insurance and deductible amounts.
- F. Enrollment in a Health Maintenance Organization (HMO) or other Managed Care Plan.** You may enroll in a Health Maintenance Organization or other managed care plan for which GL is a network or contracting provider and for which GL provides prior written consent. Prior to enrolling in any HMO or managed care plan, you shall sign an addendum to this Agreement identifying the plan and reflecting GL's approval. In the event that you are transferred to a provider participating in your managed care plan, you shall continue to pay the GHA Monthly Fee and, additionally, all costs and charges related to the transfer to and occupancy of the participating provider. There will be no reduction in the Monthly Fee as a result of your participation in any health insurance program or managed care plans which provide for payment for services rendered or made available by GL, unless approved by the Corporation.
- G. Health Related Charges.** You shall pay for the following items and services, whether provided at GHA or elsewhere, and whether arranged by you or by the Corporation on your behalf:
1. Charges of any physician, physical therapist, speech therapist or occupational therapist, dentist, podiatrist, psychologist or other health care professional;
  2. Hospital, ambulance and other health care provider charges;
  3. Charges for medicines, drugs, lab services and x-ray services, vitamins, food supplements, dental work, glasses, hearing aids, orthopedic devices, durable medical equipment, personal care supplies and other health related items.
- H. Private Duty Personnel.** Subject to the approval of GL, you may utilize the services of private duty personnel providing personal or nursing care services in the residential living apartment so long as you are able to satisfy the Conditions of Occupancy. Such services must be approved in advance and in writing by GL. GL reserves the right to review credentials of all private duty personnel, to approve or prohibit the use of or to require the discontinuation of such services. You are responsible to pay for all such services. As a condition of GL's approval, all private duty personnel must provide GL with evidence that all criteria defined in the Private Duty Personnel Policy are met. You shall comply with the Private Duty Personnel

Policy. In exchange for GL's consent to your request for the services of private duty personnel, you may be required to execute a Release of Liability Addendum depending on your care needs as determined by GL, which then shall be attached to this Agreement and incorporated by reference. Copies of the Conditions of Occupancy, Private Duty Personnel Policy and Release of Liability Addendum, as currently adopted and in effect, have been supplied to you prior to your execution of this Agreement. GL reserves the right to terminate your authorization to utilize the services of private duty personnel in the event that you do not comply with the requirements of this Section or the Release of Liability Addendum, or require transfer to another level of living. If transfer to another level of living is required, then GL reserves the right to transfer you to another level of living within GHA or to such other external care facility as GL deems appropriate.

- I. Accident Or Illness Caused By Others.** In the event you are physically injured by an individual or entity not a party to this Agreement, you grant to the Corporation a right of subrogation and authorize GL to bring such demands, claims or legal proceedings in the name of or on your behalf for purposes of recovering from any third party or third party's insurer responsible for your injury, the dollar value of all care provided by GL to you as a result of any such injury. You will cooperate and sign any documents necessary to facilitate the Corporation's ability to exercise its subrogation rights. After all costs and expenses incurred by the Corporation (including legal fees and cost of care furnished to you by GL because of such injury) have been reimbursed to the Corporation through subrogation, the balance of any recovery will be refunded to you or your estate.
- J. Response Call System.** GL shall equip your residential living apartment with a twenty-four (24) hour response call system. If you believe you are experiencing a life-threatening emergency, you should contact 911 in addition to activating the in-house response call system. In the event GL is notified of an accident or unexpected medical need of yours at GHA, a nursing assessment will be provided. If the initial nursing assessment indicates a need for additional medical assistance, GL shall contact appropriate health care providers.
- K. Accident or Illness Away from GHA.** In the event you suffer an accident or illness away from GHA, and you rely on health care and support services available in the area where the accident or illness occurred, your health insurance or other resources available to you must be used for payment for such services and GL is not responsible to provide or pay for such services. You shall make every reasonable effort to notify GL of the accident or illness, and upon your return to GHA, you shall be entitled to all benefits under this Agreement.
- L. Limitations on Care.** GHA is not equipped to care for persons who are afflicted with uncontrolled or untreated mental illness resulting in behavior contrary to the

Conditions of Occupancy, active drug or alcohol abuse, or who require specialized psychiatric care or other specialized care services not authorized or permitted under the applicable licensure regulations or high acuity nursing care services beyond routine nursing care services. If GL determines that your mental or physical condition is such that your continued presence in a residential living apartment is either dangerous or detrimental to the life, health, or safety of you or other residents or the peaceful enjoyment of GHA by other residents, GL may transfer you to an appropriate outside facility. GL’s determination shall be made in writing and approved by its Medical Director. If the transfer is for a temporary period, then you shall continue to pay the Monthly Fee and also shall be responsible for the charges for your care in such other facility. If the transfer is to be permanent, then the termination provisions of this Agreement shall apply. Except in cases of co-occupancy where only one of you is transferred, and except that only such notice of termination as is reasonable under the circumstances shall be given in any situation where you are a danger to self or others, or to the health, safety or peace of GHA.

**IV. PAYMENT OF FEES**

**A. Selection of Entrance Fee Plan.** GL has disclosed and explained the various Entrance Fee Plans. You have chosen the 50% Refundable Entrance Fee Plan. Under this plan, you agree to pay an Entrance Fee that is higher than that established by Goodwin Living’s standard rate schedules, in exchange for a refund option at an amount not less than 50% of the Entrance Fee Payment and a Monthly Fee as calculated in subsections B and C below.

**B. Entrance Fee.** You shall pay to GL an Entrance Fee by the effective date of this Agreement as follows:

Total Entrance Fee.....	\$ _____.
Less Financial Assistance	
Credit (if applicable).....	\$ _____.
Less Payment Received	
with this Agreement.....	\$ _____.
Less Advance Deposit Received.....	\$ _____.
Less Accrued Interest.....	\$ _____.
Balance Due.....	\$ _____.

**C. Monthly Fee.** You shall pay a Monthly Fee, payable in advance on the first day of each month, as follows:

Current Monthly Fee.....	\$ _____.
Less Financial Assistance	

Credit (if applicable).....\$ \_\_\_\_\_.  
 Balance to be Paid by Resident.....\$ \_\_\_\_\_.

The Monthly Fee is subject to adjustment by GL pursuant to subsection E below.

**D. Costs for Other Services.** You will be billed monthly for any services and supplies provided by GL but not included in the Monthly Fee. Bills for the Monthly Fee and any additional services and supplies shall be paid within ten (10) days of the billing date, or they will be subject to a late charge of 1.5% per month for each month in arrears. In the event that you fail to pay the bills of GL and your account is referred to an attorney for collection, you agree to pay all costs of collection, including reasonable attorney’s fees.

**E. Adjustment to Monthly Fee.** GL is committed to providing you with the quality services called for by this Agreement consistent with sound financial management. You understand and agree that the Monthly Fee may be increased by the Corporation from time to time, at its sole discretion, and that payment of the Monthly Fee, as adjusted, shall be your obligation under this Agreement. GL further reserves the right to make adjustments to the ancillary services provided under this Agreement. A written notice will be given to you at least thirty (30) days prior to the effective date of any increase in the Monthly Fee or any adjustment to ancillary services.

**F. Absence Credit.** You may be eligible for a credit on the Monthly Fee due to absence from the community. Your eligibility for an absence credit will be determined in accordance with the published policy of GL in effect at the time the absence occurs.

**G. Use of Entrance Fee.** The Entrance Fee may be used in any manner deemed appropriate by GL to further its corporate purpose.

**H. Refund Provisions.** In the event the Agreement is terminated, your entitlement to a refund shall be determined in accordance with the provisions set out below.

**1. Termination by Resident.** If you (if co-occupancy: all Residents) terminate this Agreement by written notice in accordance with the Resident's termination right under Section X(A)(2), GL will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement, but in no event shall the amount of the refund be less than 50% of the Entrance Fee paid. Any refund due under this provision

may be conditioned upon GL's acceptance for admission of a new resident and the occupancy of your assigned apartment by such new resident.

**2. Termination by GL.** If GL terminates this Agreement in accordance with its termination right under Section X(B)(2), the Corporation will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement, but in no event shall the amount of the refund be less than 50% of the Entrance Fee paid. Refunds of monthly fee(s) will be prorated based on the remaining unoccupied days of the month in which termination takes place.

**3. Termination by Death.** Upon death (if co-occupancy: the death of all residents signing this Agreement), the Corporation will refund to the Resident's estate, or, alternatively, to a specific individual or trust designated by the Resident in writing provided by the Resident to the Corporation, 100% of the Entrance Fee, less 2% of the Entrance Fee for each month since the effective date of this Agreement but in no event shall the amount of the refund be less than 50% of the Entrance Fee paid. Refunds of Monthly Fee will be made in the following manner:

- a. If the Resident no longer has an assigned apartment, the Monthly Fee is terminated on the date of death.
- b. If the Resident has an assigned apartment, the Monthly Fee then in effect shall continue at a 70% rate from the date of death until the date on which the apartment is vacated which period shall not exceed sixty (60) days. The reduced Monthly Fee shall be calculated on a daily basis, ending on the date that the Resident's property is removed from residential living apartment and keys and any other tangible items which are the property of the Corporation are returned to GL.

## V. FINANCIAL ASSISTANCE POLICY

**A. Granting of Financial Assistance.** GL may grant financial assistance in the form of a discounted Entrance Fee or Monthly Fee, or both, under policies established by GL. Any resident whose income becomes inadequate, through no fault of their own, to pay monthly rates and personal expenses is eligible to seek financial assistance.

**B. Amount of Financial Assistance.** The amount of financial assistance granted is based, among other considerations, on the representations made by you at the time of application as to financial position and assets. GL may, at any time and in its sole discretion, begin, increase, decrease or terminate financial assistance because of changes in the operating costs of GL or changes in your assets or



monthly income. GL reserves the right to request, from time to time, current financial statements without regard to whether financial assistance has been applied for or is then being provided. Failure to disclose all assets in application forms or in financial statements provided to GL shall constitute good cause for termination of this Agreement in accordance with the provision of Virginia Code §38.2-4905(A)(8)(v) and (vi).

**C. Claim Against Estate.** In the event you have received financial assistance from GL, by your signature to this Agreement, you direct your personal representative, upon your death, to pay to GL as a first lien against the assets of your estate, the aggregate amount of financial assistance you have received. You will not make any gift of real or personal property in contemplation of or subsequent to the execution of this Agreement, which would diminish your estate or GL's claim. This provision shall apply irrespective of whether you are an occupant of one of the GL communities at the time of death. GL may deduct the full amount of financial assistance from any refund that may become due to you or your estate.

**D. Duties of Recipient of Financial Assistance.** As a recipient of financial assistance, you shall:

1. Apply for and diligently seek the benefit of any public assistance program for which you might qualify, including, but not limited to, Medicaid, Social Security, Supplemental Security Income, Aid to the Blind, and Veteran's Pensions. Any such benefits may be taken into account in adjusting the amount of financial assistance.
2. Report promptly to GL receipt of any property or any material increase or decrease in the value of your income or assets, whether as the result of gift, inheritance, change in public assistance benefits or otherwise.
3. Refrain from transferring any material assets for less than fair market value, whether by gift, sale or otherwise. You hereby represent that you have not transferred any material assets for less than fair market value in contemplation of residence at GL.
4. Execute any instrument, including notes, assignments, security agreements and deeds of trust, that GL deems necessary or desirable to evidence or secure its claim for repayment of any financial assistance.

5. Any violation of these provisions shall constitute good cause for termination of this Agreement in accordance with the provision of Virginia Code § 38.2-4905 (A)(8)(v) and (vi).

**E. Accommodations.** GL reserves the right to select the location and type of accommodations it deems most appropriate for any resident receiving financial assistance.

## VI. RIGHTS AND OBLIGATIONS OF RESIDENT AS TO PROPERTY

- A. Resident's Rights.** Your rights under this Agreement are purely personal and may not be assigned, transferred, inherited or devised. Although you are granted the right to occupy an assigned apartment, this Agreement is not a lease, and you are granted no right of ownership of any property of the Corporation. You agree that your rights under this Agreement, including your right to a full or partial refund, will at all times be subordinate to the rights of any lender under any mortgage, deed of trust or other security interest that the Corporation has given with regard to any of its property, or which it may give in the future, and that this subordination will extend to all amendments, modifications, replacements or refinancing thereof.
- B. Right of Entry.** Employees of the Corporation shall have the right to enter your apartment at any time to respond to fire or medical alerts and for other emergency purposes. With prior announcement and at reasonable times, GL shall have the right to enter your apartment to perform housekeeping, maintenance and inspection functions.
- C. Removal of Property.** Upon termination of this Agreement or permanent transfer to a level of living other than residential living, all of your property is to be removed from the residential living apartment within a period not to exceed sixty (60) days, during which period the Monthly Fee then in effect shall continue at a reduced rate of 70%, calculated on a daily basis until all such property is removed, whichever is earlier. If your property remains unclaimed upon the expiration of the sixty (60) day period, we reserve the right to remove your property from the residential living apartment and to dispose of it. You or your estate shall be obligated to pay all costs for the removal and/or disposal of your property.
- D. Damage or Loss of Property.** You shall insure your property and person against casualty and theft loss, in addition to having coverage for any damage to the Corporation or other residents that may be a result of actions caused by you. The Corporation shall not be responsible for damage or loss of any of the Resident's property by casualty, theft or other cause. You shall provide GL with Certificates of Insurance verifying required coverage. Policies shall be endorsed so as to provide

that GL shall receive thirty (30) days prior written notice of cancellation or non-renewal.

- E. Responsibility for Damages.** You shall reimburse the Corporation for any costs incurred or damages suffered by the Corporation resulting from carelessness, negligence or wrongful acts of you or your guests.
- F. Indemnification.** You shall indemnify and hold GL harmless from and against, and be responsible to pay for, any damages, including attorneys' fees and reasonable costs, including those incident to establishing the right to indemnification, resulting from any injury to or death of any person or other resident, or resulting from any damage to or loss of the property of any person or resident, caused by your acts or omissions, to the fullest extent permitted by law.

## **VII. TRANSFER TO ASSISTED LIVING OR THE HEALTH CARE CENTER WITHIN GHA OR TRANSFER TO AN OUTSIDE FACILITY**

- A. Conditions of Occupancy.** You shall have the right to occupy the residential living apartment for so long as you satisfy the Conditions of Occupancy. Whenever it is deemed necessary by GL, in its sole discretion, GL shall have full authority to conduct a Health Evaluation Process to determine your ability to satisfy the Conditions of Occupancy.
- B. Decision to Transfer**
  - 1. Authority to Transfer.** GL may transfer you from and between the residential living apartment and Assisted Living, the Health Care Center or any other appropriate care facility, if GL determines that such a move should be made because of your inability to comply with the Conditions of Occupancy, or for your health and safety, the health, safety and peaceful enjoyment of other residents, for the proper operation of GHA, to comply with regulations of the Virginia Department of Social Services, the Virginia Department of Health, local regulations of the Fire Department, or any other duly constituted authorities or agencies, or to otherwise meet the requirements of law. If you are transferred permanently to Assisted Living, the Health Care Center or to any other appropriate facility authorized under this Agreement, GL may declare your residential living apartment vacant and reassign the residential living apartment to another resident.
  - 2. Role of Medical Director.** GL will appoint a medical doctor licensed to practice medicine in the Commonwealth of Virginia as its Medical Director. Upon certification by the Medical Director or your attending physician, that you are no longer capable of meeting the Conditions of Occupancy of the

residential living apartment, you or your next of kin, legal representative or agent acting on your behalf, will be notified by GL that arrangements will be made for your immediate transfer to Assisted Living, the Health Care Center or another appropriate care facility. GL shall not be liable for acting in accordance with the certification of the Medical Director or your attending physician. The decision as to whether a transfer shall be deemed temporary or permanent shall be made by GL in its sole discretion. GL shall consider your opinion and the advice of a family representative, if available, and, if requested and at your expense, a private physician. Your opinion and the advice of family and of your physician are advisory only, and shall not be binding on GL.

- C. Transfer to Assisted Living or Health Care Center at GHA.** If you become ill or incapacitated, and in the opinion of the Admissions and Assessment Committee, with the advice of the Medical Director, the illness or incapacity requires you to be transferred to Assisted Living or the Health Care Center, such care will be available either on a temporary or permanent basis. During your temporary occupancy in Assisted Living or the Health Care Center, the Admissions and Assessment Committee, with the advice of the Medical Director or your physician and, if reasonably available, family members, will determine whether or not the stay in Assisted Living or the Health Care Center is temporary or permanent. If the Admissions and Assessment Committee determines that your health is such that occupancy in Assisted Living or the Health Care Center will be permanent, your residential living apartment will be released (if not occupied by another resident) and made available for occupancy by another resident. In the event that GL decides that the transfer is permanent, you shall surrender the residential living apartment within thirty (30) days of notice of its decision.
- D. Transfer to Hospital or Other Outside Specialized Care Facility.** In the event that hospitalization or specialized care or other outside care of you becomes necessary as determined by the Admissions and Assessment Committee, with the advice of GL's Medical Director, you will be transferred to a hospital, Special Service Facility, or other outside health care provider. The Admissions and Assessment Committee, with the advice of the Medical Director, may declare your residential living apartment vacant (unless occupied by another resident) if you have been transferred to a hospital, Special Service Facility or other outside health care provider for health conditions which, in the opinion of the Medical Director, require permanent or prolonged residence in the outside facilities. You shall surrender the residential living apartment within thirty (30) days after notice of GL's determination that the transfer will be permanent.
- E. Costs Related to Transfer to an Outside Facility**

1. **Single Occupancy.** During any temporary transfer to an outside health care facility or Special Service Facility or hospital, you shall continue to pay the Monthly Fee and all costs and charges related to the transfer to the outside facility. You shall also pay the charges for all care in an outside facility except when you are transferred to an outside personal or nursing care provider because of the unavailability of appropriate accommodations at GHA as set forth in subsection (3) below. Upon permanent transfer to an outside facility, and upon surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions of this Agreement. Any refund due shall be paid in accordance with the refund provisions of this Agreement.
  
2. **Co-Occupancy**
  - a. **Transfer of One Resident.** During any temporary transfer of one Resident to an outside facility, the Monthly Fee shall continue to be due and payable. Upon the permanent transfer of one Resident to an outside facility, the Monthly Fee shall be reduced to the single occupancy rate for the residential living apartment. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital, except as provided in subsection (3) below.
  
  - b. **Transfer of Both Residents.** In the event both Residents are temporarily transferred to an outside facility, the Monthly Fee shall continue to be due and payable. In the event both Residents are permanently transferred to an outside facility, then, after the surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions. Any refund due shall be paid in accordance with the refund provisions of this Agreement. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital, except as provided in subsection (3) below.
  
3. **Transfer Because of Insufficient Space.** If, in the opinion of the Medical Director or the Admissions and Assessment Committee, you require prompt access to nursing care or assisted living within GHA and no space is available, then you may be transferred to an outside facility selected by GL with accommodations substantially equivalent to the accommodations in the Health Care Center or Assisted Living for a temporary period and until such time as nursing care or assisted living within GHA becomes available. You shall have access to the next available accommodation in the Health

Care Center or Assisted Living. When you reside in an outside nursing or assisted living facility because of insufficient space and are receiving care which you would otherwise receive in the Health Care Center or Assisted Living, you shall pay the same charges for nursing and assisted living care as if receiving care in the Health Care Center or Assisted Living. GL shall pay on your behalf to the outside nursing or assisted living facility that facility's daily rate for your care in equivalent accommodations. You shall pay the outside facility's charges for additional services or other services which are not included in the outside facility's daily rate. GL reserves the right to arrange for the provision of temporary nursing or assisted living in the residential living apartment with the approval of the attending physician or Medical Director.

#### **F. Release of or Return to Residential Living Apartment After Transfer**

1. **Temporary Transfer.** If you are admitted temporarily to Assisted Living, the Health Care Center, or a hospital or other outside facility, with a medical prognosis of recovery and return to health consistent with the Conditions of Occupancy, then you shall retain occupancy of the residential living apartment for the purpose of resuming residency. During any period of temporary transfer, you shall continue to pay the applicable Monthly Fee for the residential living apartment. You may return to the residential living apartment which has been retained in accordance with the terms of this provision at such time as GL determines that you can satisfy the Conditions of Occupancy.
2. **Permanent Transfer.** If you are permanently transferred to Assisted Living, the Health Care Center, or a hospital or other appropriate outside facility, you shall surrender and vacate the residential living apartment within thirty (30) days of written notice of GL's decision to permanently transfer you. If the Admissions and Assessment Committee, with the advice of the Medical Director, determines that you subsequently have recovered sufficiently to satisfy the Conditions of Occupancy of a residential living apartment, you, upon request, shall be eligible for consideration to receive the next available residential living apartment with a floor plan comparable to the one relinquished.

### **VIII. CHANGE OF APARTMENT**

The Corporation may, in appropriate circumstances, approve your request to move to another apartment within GHA. Correspondingly, the Corporation reserves the right to relocate you to another apartment in order to undertake repairs, refurbishment or

enhancement of your existing apartment. Where the relocation is temporary in nature, the Corporation will assign to you an apartment nearest in size to your existing unit, depending upon availability. In the event of a major renovation affecting multiple units, a permanent relocation may be made. In such event, the Corporation will utilize its best efforts to transfer you to an apartment of the same size, or larger, than your existing unit. In the event of a permanent relocation, whether at your request or ours, the Corporation shall determine, in its sole discretion, the amount of any additional Entrance Fee or any refund or credit of such that may be appropriate to the new apartment.

## IX. MARRIAGE AND/OR ADDITIONAL OCCUPANTS

- A. Non-Resident.** In the event you desire to marry or cohabitate with another person, the proposed additional occupant must be eligible for admission under the Corporation's health and financial status policies. The additional occupant shall execute an Agreement with the Corporation upon such terms and conditions as are agreed upon by the Corporation, the Resident and the additional occupant, and in no case shall the Entrance Fee for the additional occupant be less than that charged for a single person in the smallest apartment. The Monthly Fee shall be increased to the rate applicable for two people living in an apartment of the size occupied by you and the additional occupant. If the proposed additional occupant does not meet the eligibility requirements for admission under this Agreement, the Corporation may enter into an alternate Agreement for occupancy and services at its sole discretion.
- B. Other Resident.** In the event that you desire to marry or cohabitate with another resident admitted under a separate Resident Agreement, and thereafter occupy a single residential living apartment, then you and the other resident shall select and designate in writing at least sixty (60) days in advance of the proposed move, which one of the two residential living apartments occupied by you and the other resident shall be thereafter occupied jointly. The residential living apartment not designated for joint occupancy must be surrendered on or before the date of the proposed move to the designated residential living apartment. Any applicable refund shall be paid to the resident surrendering his/her residential living apartment upon the termination of the resident's Resident Agreement, but only after the vacated residential living apartment has been reoccupied by another resident and the applicable Entrance Fee for the residential living apartment has been paid in full by the reoccupying resident. Each one of you shall then be treated as a Resident, and any subsequent refund shall be paid in accordance with the refund provisions of this Agreement relating to co-occupancy, unless otherwise agreed upon in writing. In the event you request to move to a larger residential living apartment not then occupied by you or your anticipated resident, then subject to GL's approval and the availability of a larger residential living apartment, you and such other person shall pay an additional fee, which shall be equal to the amount, if any, by which the then

current Entrance Fee for co-occupancy of the selected residential living apartment exceeds the sum of the initial Entrance Fee paid by you and your anticipated resident. The additional fee shall be immediately payable to GL, and the Monthly Fee for co-occupancy of the designated residential living apartment shall be paid commencing upon transfer. This Agreement shall be amended to reflect the change in the residential living apartment, the change in the Monthly Fee, and any other matters reasonably necessary for your transfer to the designated or alternative residential living apartment.

## **X. TERMINATION OF AGREEMENT**

### **A. Termination by Resident**

1. **Right of Rescission and Seven (7) Day Rescission Period.** You may terminate this Agreement for any reason, without penalty or forfeiture, within seven days after the effective date of this Agreement. In no case shall you be required to move into GHA before the expiration of this seven-day period.
2. **Voluntary Termination Upon Notice.** You may terminate this Agreement for any reason at any time by giving written notice to the Corporation at least thirty (30) days before the last day of residency. You agree to pay the Monthly Fee during the thirty (30) day notice period, as well as all amounts owed to GL and any expenses incurred by GL in connection with termination, including any necessary repairs to your apartment.

### **B. Termination by GL**

1. **Events Precluding Occupancy.** Prior to occupancy, this Agreement shall automatically terminate upon death or a material illness, injury or incapacity that precludes occupancy between the time of executing this Agreement and the actual effective date. In such case, the Resident or Resident's estate shall receive a full refund of the Entrance Fee payment.
2. **Termination for Good Cause.** GL may terminate this Agreement at any time for good cause. Good cause shall be limited to:
  - a. Conduct that constitutes a danger to the life, health or safety of self or others;
  - b. Failure to pay the Monthly Fee and other charges made under the terms of this Agreement;



- c. Repeated conduct that interferes with other residents' quiet enjoyment;
- d. Persistent failure to comply with the Corporation's written rules and regulations for residents of GHA as in effect from time to time;
- e. A material misrepresentation made intentionally or recklessly in the application for residency, or in related materials, regarding information that, if accurately provided, would have resulted in either a failure to qualify for residency or a material increase in the cost of providing care and services provided under this Agreement; or
- f. A material breach of the terms and conditions of this Agreement.

If termination of the Agreement is contemplated for good cause, GL will provide thirty (30) days' written notice unless continued occupancy threatens the life, health or safety of a resident or others, in which case such notice as is reasonably practicable under the circumstances will be provided to the resident or the resident's representative and the termination of this Agreement may be effective immediately. In the event that the basis for termination is conduct or a condition that is capable of cure, GL will provide an opportunity to cure such conduct or condition within a reasonable period.

- C. Termination by Death.** This Agreement shall automatically terminate upon death.
- D. No Accrual of Interest.** No interest will accrue to the benefit of you or your estate on any amounts required to be refunded under this Agreement, and no interest will be paid on termination.

## **XI. CO-OCCUPANCY**

When more than one resident executes this Agreement, the amount of the Entrance Fee and provisions governing refunds and the Monthly Fee will be based on the co-occupancy provisions in section IV(H) of this Agreement. Each Resident will be jointly and severally responsible for the terms of this Agreement. Accordingly, in the event of termination by death, this Agreement shall not terminate until the death of the last surviving Resident, and in the event of voluntary termination, this Agreement shall not terminate until termination by the last occupying resident.

## **XII. ARRANGEMENTS FOR GUARDIANSHIP AND FOR ESTATE**

- A. Legal Guardian.** If you become incapacitated or unable to properly care for yourself or your property, and no representative has been lawfully designated to act on your behalf or no lawfully designated representative is available or willing and able to act on your behalf, then GL may institute legal proceedings to adjudge you incapacitated and have a guardian appointed for you or your estate or both. You authorize GL to nominate a legal guardian to serve subject to court approval, and you release GL from any liability related to the nomination. All costs of such legal proceedings, including attorneys' fees, shall be paid by you or the legally appointed guardian of your estate.
- B. Will and Funeral Arrangements.** You shall, prior to the date of occupancy, provide to GL in writing the name of the personal representative (whether executor, executrix or trustee) appointed in your estate planning documents, the name of the funeral director responsible for your burial or cremation, and the plan for disposition of your personal property placed at GHA upon death. You agree to provide written notice to GL of any changes to the foregoing information during the period of your residence.
- C. Advance Directives**
1. **Power of Attorney.** You are encouraged to furnish GL, no later than the date of occupancy, a durable power of attorney executed by you which shall be maintained in the files of GHA.
  2. **Living Will.** If you have executed an advance directive in the form of a living will relating to the provision of health care services in the event of terminal or other illnesses/conditions, you shall provide a copy of the living will to GL prior to occupancy, and a copy of any revisions or changes made to the document during your term of occupancy. In the event of transfer to the Health Care Center, GL shall comply with your instructions or requests as reflected in your living will, if your advance directive is consistent with law and its policy, as such policy may change from time to time. If GL cannot comply with your advance directive as reflected in your living will, then it shall assist in arranging for your transfer to another health care provider, if reasonably available, which will comply with your advance directive. The transfer and cost of care in another health care facility shall be an additional cost, and you shall be responsible to pay such costs.

### **XIII. OTHER RIGHTS AND OBLIGATIONS OF RESIDENT**

- A. Resident's Compliance Obligations.** You shall comply with the rules, regulations, policies and procedures established by GL and such amendments,

modifications or changes in such rules, regulations, policies and procedures as may be adopted from time to time by GL.

- B. Pets.** Under limited circumstances as approved by GL, you may have a pet so long as it meets the requirements of its pet policy. You shall assume financial responsibility and any obligations for any damage caused by the pet, which will be secured by paying a deposit at the time of move-in. The pet policy is subject to change from time to time. If you require the assistance of a pet due to your health condition or disability, you shall not be required to pay the pet deposit. GL reserves the right to rescind approval of the pet if it determines that the pet constitutes a nuisance or danger to GHA, or threatens the quiet enjoyment of other residents. Upon termination of this Agreement, all or a portion of the deposit may be refundable as determined by GL, in its discretion.
- C. Smoking.** GHA is a smoke restricted community. Smoking is not permitted anywhere on GHA's campus, including common areas, in accordance with GL's smoking policy described in the Resident Handbook. You shall assume full financial responsibility, which may be substantial, for any damage caused by smoking in your residential living apartment. GHA may terminate this Agreement for non-compliance with the smoking policy in accordance with the provision of Virginia Code §38.2-4905 (A)(8)(iii) and (vi). You are responsible for paying any and all damages to the residential living apartment resulting from smoking, including painting and refurbishing costs which will be substantially more than routine refurbishment costs, due to smoke damage. Upon termination of this Agreement, GL may deduct from any refund otherwise due under section IV(H) of the Agreement all refurbishment costs arising from smoke damage as determined by GL, in its discretion.
- D. Trade, Business or Occupation.** You may utilize any residential living apartment to engage in a trade, business or other occupation with prior approval from the Executive Director. GL will not be liable for any trade, business or occupation conducted in any residential living apartment. No trade, business or occupation will be allowed that would infringe upon the quiet enjoyment of other residents.
- E. Keys and Locks.** GL shall provide you with a set of keys to access your residential living apartment and the common areas within GHA. If you wish to make a duplicate of a key, the key must be duplicated through services provided by GL. You are prohibited from distributing a key or a duplicate of a key to anyone without first obtaining GL's approval. Upon GL's approval, the key to be distributed to an individual identified by you must be registered with GL. GL shall not be responsible for any loss, damage or theft of any personal property belonging to you, your estate or your guests as a result of the duplication of your key(s). You agree not to install additional locks or gates on any doors or windows of the residential

living apartment without GL's express written consent. If GL approves your request to install such locks, you shall provide GL with a key to each lock. Upon termination, you agree to surrender all keys to the residential living apartment to GL.

- F. Medical Examinations.** You agree to have a medical examination if GL makes a determination, in its sole discretion, that you are unable to meet the Conditions of Occupancy. The cost of the medical examination shall be paid by you.
- G. Motor Vehicle Operating Privileges.** You shall operate a motor vehicle in accordance with the rules and regulations reflected in the Resident Handbook, which include, but are not limited to, legal speed limits and safe driving procedures and practices. GL reserves the right to revoke your driving and parking privileges on its property if you do not abide by the applicable rules, regulations, policies and procedures.
- H. Release Regarding Conduct of Guests.** GL assumes no responsibility for the conduct of guests, and you hereby agree that you will assert no claim against GL for personal injury to you or damage to your personal property arising from or related to the conduct of guests.
- I. Community Fire Drills.** You must participate in and adhere to all fire drills and emergency drills if you are present on GHA's premises.

#### **XIV. CASUALTY LOSS**

In the event the residential living apartment occupied by you, or the building in which the residential living apartment is located, is destroyed or so damaged by fire or other casualty as to render the residential living apartment or the building generally unfit for occupancy, GL will endeavor in good faith to rebuild and replace the residential living apartment and/or building with substantially similar accommodations unless doing so would threaten its financial viability. If the damage does not render the residential living apartment unfit for occupancy, GL shall be obligated to rebuild or repair the damage to the residential living apartment as soon as reasonably possible for occupancy by you, and this Agreement shall remain effective unless the parties may otherwise mutually agree. In the event you are unable to occupy the residential living apartment for any period of time during any reasonably necessary period of restoration of the residential living apartment, the Monthly Fee shall be reduced proportionately, unless a vacant residential living apartment is available within GHA or outside GHA for your temporary occupancy. In the event that GL determines that rebuilding threatens its financial viability so as to preclude replacement of the residential living apartment or building, then GL will strive to develop an alternative restoration plan in which GL will exercise its best efforts to locate, identify or provide, if

financially feasible as determined by it, reasonable alternative accommodations for any resident affected by such loss.

## **XV. GHA'S GRIEVANCE PROCEDURE**

- A. Reporting Complaints.** If you believe that you are being mistreated in any way or your rights have been or are being violated by staff or another resident or in any other way, you shall make your complaint known to GHA's staff and follow the grievance procedure as described in the Resident Handbook.
- B. GHA's Obligations.** GHA will review and investigate the complaint and provide a response to you.

## **XVI. MISCELLANEOUS**

- A. Resident Records.** You consent to the release of your personal and medical records maintained by GL for treatment, payment and operations as determined reasonably necessary by it. Any such release may be to GL's employees, agents and to other health care providers from whom you receive services, to third-party payors of health care services, to any Managed Care Organization in which you may be enrolled, or to others deemed reasonably necessary by GL for purposes of treatment, payment and operations. Release of records for other purposes shall be done in accordance with applicable law, with a specific authorization from you where required. Authorized agents of the state or federal government, including the Long Term Care Ombudsman, may obtain your records without your written consent or authorization.
- B. Representations.** The application, financial statement and health history statement filed with GL are incorporated in this Agreement by reference. You acknowledge that all statements contained therein are true and that there have been no material omissions or adverse changes unless such representations have been subsequently conveyed to GL in writing.
- C. Binding Effect.** The covenants and conditions contained in this Agreement shall bind and inure to the benefit of the Corporation and you and your respective heirs, distributees, executors, administrators, attorneys-in-fact, committees and successors.
- D. Residents' Rights.** The Resident acknowledges that he or she has been informed of and had explained to him or her the following:
  - 1. Title 63.2-1808 of the Code of Virginia (Rights and Responsibilities of Residents of Assisted Living Facilities).

2. The policies and procedures of GL for implementing Title 63.2-1808 of the Code of Virginia.
  3. GL's policy regarding weapons on the premises.
- E. Entire Agreement.** This Agreement, including all Addenda, constitutes the entire Agreement between the Corporation and you.
- F. Waiver of One Breach Not a Waiver of Any Other.** The failure of GL in any one or more instances to insist upon your strict performance of and compliance with any of the provisions of this Agreement shall not be construed to be a waiver or relinquishment by the Corporation of its right to insist upon your future strict compliance.
- G. Governing Law.** The parties agree that the laws of the Commonwealth of Virginia shall govern all of their rights and duties under this Agreement, the interpretation of its language, and any questions concerning performance and discharge.
- H. GL's Modification of Agreement and Policies.** GL reserves the right to modify unilaterally this Agreement to conform to changes in law or regulation, and to modify unilaterally its rules, regulations, policies and procedures.
- I. Severability.** If any provision of this Agreement is determined by a judicial or administrative tribunal of proper jurisdiction to be invalid or unenforceable, such provision shall be severed from the Agreement and the balance of this Agreement shall remain in full force and effect.
- J. Notice.** Notice, when required by the terms of this Agreement, shall be deemed to have been properly given, if and when delivered personally or, if sent by certified mail, return receipt requested, when post-marked, postage prepaid and addressed as follows:

**To GHA:**

**Attn: Executive Director  
4800 Fillmore Avenue  
Alexandria, VA 22311**

**To Resident (before occupancy):**

After occupancy, notice will be provided to you where you reside at the time the notice is given.

**K. Consent to Assignment.** You consent to the assignment by GL of its right, title and interest in this Agreement.

**IN WITNESS WHEREOF**, Goodwin House Incorporated d/b/a Goodwin Living, through its duly authorized representative, and you have executed this Agreement to be effective as of the date first above written. You attest to having read this Agreement, having had any questions regarding its provisions answered and having understood its provisions.

GOODWIN HOUSE INCORPORATED d/b/a GOODWIN LIVING

By: \_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Resident

**RESIDENT AGREEMENT**  
**Long-Term Care Insurance Plan**  
**Goodwin House Incorporated d/b/a Goodwin Living**

**Goodwin House Alexandria**  
**4800 Fillmore Avenue**  
**Alexandria, VA 22311**

**INTRODUCTION**

This Resident Agreement (the “Agreement”) is made and entered into by and between Goodwin House Incorporated d/b/a Goodwin Living, a Virginia not-for-profit corporation (hereinafter referred to as “GL” or “the Corporation”), and \_\_\_\_\_ (hereinafter referred to as “you,” “your” or “the Resident” and when two individuals sign this Agreement for co-occupancy, they are referred to collectively as “Resident” where the context permits, and individually as “Resident”). This Agreement shall be deemed effective on \_\_\_\_\_.

GL owns and operates a continuing care retirement community (CCRC) for older adults known as Goodwin House Alexandria (“GHA”), located in City of Alexandria, Virginia. Older adults means persons 55 years of age or older. GHA consists of residential living apartments, community and amenity areas, a continuum of health and wellness services and various support facilities. GHA is licensed, in part, as Assisted Living by the Virginia Department of Social Services and, in part, as a Health Care Center by the Virginia Department of Health.

You have requested to enter into the Agreement with GL for residence and services at GHA. As a continuing care community, GHA is able to meet the changing needs of its residents by offering various levels of living accommodations and services as described in this Agreement.

GL’s mission statement is as follows:

The mission of Goodwin Living is to support, honor and uplift the lives of older adults and the people who care for them through a faith-based, nonprofit organization affiliated with the Episcopal Church.

**THIS DOCUMENT CONSTITUTES A BINDING CONTRACT IN WHICH GL AND YOU AGREE TO THE FOLLOWING:**

**THE PARTIES AGREE:**

**I. DEFINITIONS OF WORDS AND PHRASES**

**ADMISSIONS AND ASSESSMENT COMMITTEE:** A committee comprised of key administrative staff including the Medical Director, Executive Director and representatives from Nursing, Marketing and Social Work who review, discuss and make decisions regarding eligibility



for admission to appropriate levels of living within the community. The members of the committee are subject to change from time to time.

**AGREEMENT:** This Resident Agreement.

**AGREEMENT FOR OPTIONAL FURNISHINGS OR FIXTURES:** A separate agreement for individuals who elect to pay for additional furnishings or fixtures beyond what is provided by GL.

**ASSISTED LIVING:** A level of living licensed by the Commonwealth of Virginia where daily assistance is provided in comfortable studio or one-bedroom accommodations. Assistance with various activities of daily living and/or instrumental activities of daily living is provided, such as: health, personal care, medication and nutrition management, housekeeping, cultural enrichment programming, education and twenty-four (24) hour access to professional nursing services.

**CONDITIONS OF OCCUPANCY:** The health, safety and related requirements for continued occupancy of the residential living apartment.

**ENTRANCE FEE:** The initial fee charged as a condition of admission to a GL life plan community.

**HEALTH CARE CENTER:** The licensed nursing care facility of GHA.

**HEALTH EVALUATION PROCESS:** Health and wellness assessment utilized for residential living residents which measures and tracks residents' health and identifies areas of concern and need for services.

**MEDICAL DIRECTOR:** The licensed physician designated by GL to oversee the medical affairs of GHA and to coordinate the provision of personal and health care services to residents in conjunction with the residents' personal physicians.

**MEMORY SUPPORT:** A level of living designed for persons with Alzheimer's disease or a related dementia where assistance is provided twenty-four (24) hours a day in a secured living environment.

**MONTHLY FEE:** The monthly charge for occupancy.

**PRIVATE DUTY PERSONNEL POLICY:** A policy regarding the utilization of private duty personnel in all levels of living.

**RESIDENT HANDBOOK:** A publication reflecting many of the rules, regulations, policies, and administrative procedures of GHA. You are obligated to comply with the rules, regulations, policies, and procedures described in this publication. The Resident Handbook should not be construed as a contract. It does not grant any contractual rights to you and is subject to change from time to time.

**SPECIAL SERVICE FACILITY:** A psychiatric institution, drug or alcohol treatment facility, renal treatment facility (dialysis), rehabilitation unit, subacute or transitional care provider,

including other licensed nursing facilities providing specialized medical care and treatment, such as some sub-acute services, not provided by GL.

## II. ACCOMMODATIONS & SERVICES

GL agrees to furnish you accommodations and services described in this Agreement and you agree to abide by obligations described herein.

- A. Accommodations.** You shall have a personal, non-assignable right to reside in Apartment # \_\_\_\_\_ at GHA, subject to relocation as hereinafter described.
- B. Structural Changes.** Any structural or physical change to your apartment requires prior written approval by the Executive Director or designee. The cost of any such change requested shall be borne by you and may include a charge for the supervision and direction provided by GL in implementing the change. Approval of such change may be conditioned upon your agreeing to bear the cost of restoring your accommodations to their original condition upon termination of this Agreement and may require pre-payment for restoration at the time the work is completed.
- C. Furnishings.** Furnishing of the residential living apartment is your responsibility. GL will provide furnishings as may be reasonably required in the health care settings; however, you are encouraged to furnish such accommodations should your health needs require a permanent relocation. You will not conduct or permit any activity or store or use any equipment deemed hazardous by GL.
1. **Additional Furnishings or Appliances.** You may request and GL may permit, at your additional expense, optional appliances or furnishings which may require a modification or alteration of the residential living apartment for installation. If the request is made prior to occupancy, the cost of any additional furnishings or appliances shall be paid prior to the start of work. If the request is made after occupancy, you shall pay for additional furnishings or appliances prior to installation. Upon installation, all additional furnishings and appliances immediately become GL's property and shall remain in the residential living apartment after the termination of this Agreement. The Agreement for Optional Furnishings or Fixtures reflecting all additional items and charges signed by you and GL is hereby incorporated by reference.
- D. Utilities.** GL will provide the utilities reasonably required in connection with the occupancy of your living accommodations (water, heating, air conditioning, electricity), subject, however, to the unavailability of such services to GHA.
- E. Laundry and Linens.** GL will provide routine bed linen and towel service.
- F. Interior and Exterior Maintenance and Repairs.** GL will maintain and repair its own improvements, furnishings and equipment. Repairs, maintenance and replacement of your property and furnishings, including additional furnishings or

appliances, shall be your responsibility and are not included in the Monthly Fee. Maintenance and repair of GL's property, equipment or appliances necessitated by your neglect or abuse as GL determines, shall be paid by you.

- G. Buildings and Grounds.** GL will maintain grounds and driveways, including lawn, trees, shrubbery care, and snow and trash removal. You may plant and maintain designated garden areas at your own expense.
- H. Housekeeping.** GL will provide housekeeping service weekly. A description is outlined in the Resident Handbook. You agree to maintain your accommodations in a clean, safe and orderly condition as required by health and safety regulations.
- I. Parking.** GL provides designated and unassigned areas for resident parking. Parking is limited to one space per apartment. Second cars may be accommodated on a space-available basis and may require an additional fee. Parking space is not available for the storage or parking of recreational vehicles, boats or other large vehicles. Parking space is not transferable to family members or friends if Resident is no longer driving. Cars must be registered and insured and must be removed from the property if Resident is no longer driving the vehicle.
- J. Meals and Dining Services.**
  1. GL offers a dining dollars program which provides the dollar equivalent of one dinner meal for the number of days in the month. These dining dollars may be used in any of the dining venues in the community for any meal. Amounts over the published dining dollar amounts will be billed to the resident the following month.
  2. We will provide residents in Assisted Living, Memory Support, or the Health Care Center three meals daily. Cost adjustments to the monthly fee will be made in accordance with published pricing to accommodate the difference in meals from your plan in place prior to your entering Assisted Living, Memory Support or the Health Care Center.
  3. Invited guests may use the dining facilities at your expense. Guest meals are charged on a fixed rate cost per meal basis. Any meal charges not paid by your guests will be charged to your monthly account.
  4. Catering services are available at an additional charge.
  5. Meal delivery service shall be provided at no additional charge to you as approved by the clinic staff or designee in the event of illness or other extenuating circumstances. Optional meal delivery service may be provided at the rate established by GL.

Residents may add dollar amounts after move-in subject to residents providing a thirty (30) day advance notice to GL, which will be effective the beginning of the month following the notice.

- K. Community Areas and Amenities.** GHA provides a variety of common areas and amenities for the use and benefit of residents.
- L. Activities.** GHA will provide planned and scheduled social, recreational, educational and cultural activities, arts and crafts, exercise and health programs and other special activities for interested residents. An additional charge may be made for certain activities.
- M. Transportation.** GHA will provide scheduled transportation at established rates to assist residents to medical appointments and scheduled programs.
- N. Guests.** Your guests are welcome at any time and must abide by the rules and regulations outlined in the Resident Handbook. Guests are permitted to stay in your apartment for up to two weeks. Special permission must be granted by the Executive Director for any stay in excess of two weeks. GHA offers a limited number of guest rooms, which may be reserved at a fixed rate. The cost of any lodging not paid by your guests will be charged to your monthly account.
- O. New Construction at GHA.** GL, from time to time, may add structures and landscaping which may alter the appearance of GHA or views from existing residential living apartments.
- P. Storage.** GL may make available a limited storage area away from your residential living apartment for storage of items not required for daily use. GL shall not be liable for any damages to your property while the property is in storage.

### III. HEALTH AND WELLNESS SERVICES

GHA operates under the concept of continuing care, which recognizes the needs of the Resident as varying from active independence to increasing health care needs. Accordingly, a comprehensive range of services is offered including wellness clinic services, assisted living, and skilled nursing care. Your agreement includes 90 days of either assisted living or nursing care not covered by Medicare A, or a combination of the two, during your lifetime without a change in your Monthly Fee (the "Covered Days"). After the Covered Days are exhausted, you will be charged for your stay in assisted living or nursing care at the established monthly or daily rate then in effect for residents not covered by a continuing care resident agreement (the "Private Pay Rate"). At all times, all fees for ancillary charges and doctors will be your responsibility and will constitute an additional charge.

- A. Wellness Clinic Services.** GHA provides a Clinic where you may be treated as an outpatient by licensed health care professionals arranged by GHA or engaged by you. You are free to engage the services of any physician licensed to practice in Virginia. All health care professional services, whether arranged by you or GHA

on your behalf, shall be subject to the rules and regulations of GHA and shall be at your expense.

- B. Assisted Living.** GHA provides Assisted Living for Residents requiring routine assistance with activities of daily living. Assistance and support services will be provided in accordance with those permitted and typically provided under licensure by governing authorities. After the Covered Days are exhausted, the private pay rates will apply if you require temporary or permanent accommodations in the Assisted Living.
- C. Health Care.** GHA provides health care for Residents requiring nursing and skilled nursing care in private room accommodations. The Health Care Center is certified under the Medicare program to provide skilled nursing care. GHA will provide such care subject to your health care needs requiring such care and meeting the eligibility requirements determined by the Medicare program. All nursing care will be in accordance with that which is permitted and typically provided under licensure and certification by governing authorities. If not covered by Medicare, and after all Covered Days are exhausted, you will be charged the private pay rates if you require temporary or permanent accommodations in the Health Care
- D. Medicare and Health Insurance Assignment.** You shall promptly secure enrollment in the Hospital Insurance Benefits Program under Part A of 42 U.S.C. Section 1395 ("Medicare") or equivalent insurance program and shall also promptly secure enrollment and pay the premium for the Supplementary Medical Insurance Benefits Program under Part B of Medicare or shall obtain equivalent insurance coverage acceptable to GL. Should you become entitled to public or private payments for health services, you shall make diligent application for such payments and assign such payments to GL for services provided by GL.
- E. Supplemental Insurance.** You are responsible for Medicare co-insurance and deductible amounts.
- F. Enrollment in a Health Maintenance Organization (HMO) or other Managed Care Plan.** You may enroll in a Health Maintenance Organization or other managed care plan for which GL is a network or contracting provider and for which GL provides prior written consent. Prior to enrolling in any HMO or managed care plan, you shall sign an addendum to this Agreement identifying the plan and reflecting GL's approval. In the event that you are transferred to a provider participating in your managed care plan, you shall continue to pay the GHA Monthly Fee and, additionally, all costs and charges related to the transfer to and occupancy of the participating provider. There will be no reduction in the Monthly Fee as a result of your participation in any health insurance program or managed care plans which provide for payment for services rendered or made available by GL, unless approved by the Corporation.
- G. Long-Term Care Insurance Premiums.** You are responsible for maintaining the premiums for any Long-Term Care Insurance you carry. Under this contract, you are required to notify GL if there is any change in coverage status. If for any reason,

your Long-Term Care Policy expires, you will still be responsible for the Private Pay rates after the Covered Days are exhausted if Assisted Living or Nursing Care is required.

**H. Health Related Charges.** You shall pay for the following items and services, whether provided at GHA or elsewhere, and whether arranged by you or by the Corporation on your behalf:

1. Charges of any physician, physical therapist, speech therapist or occupational therapist, dentist, podiatrist, psychologist or other health care professional;
2. Hospital, ambulance and other health care provider charges;
3. Charges for medicines, drugs, lab services and x-ray services, vitamins, food supplements, dental work, glasses, hearing aids, orthopedic devices, durable medical equipment, personal care supplies and other health related items.

**I Private Duty Personnel.** Subject to the approval of GL, you may utilize the services of private duty personnel providing personal or nursing care services in the residential living apartment so long as you are able to satisfy the Conditions of Occupancy. Such services must be approved in advance and in writing by GL. GL reserves the right to review credentials of all private duty personnel, to approve or prohibit the use of or to require the discontinuation of such services. You are responsible to pay for all such services. As a condition of GL's approval, all private duty personnel must provide GL with evidence that all criteria defined in the Private Duty Personnel Policy are met. You shall comply with the Private Duty Personnel Policy. In exchange for GL's consent to your request for the services of private duty personnel, you may be required to execute a Release of Liability Addendum depending on your care needs as determined by GL, which then shall be attached to this Agreement and incorporated by reference. Copies of the Conditions of Occupancy, Private Duty Personnel Policy and Release of Liability Addendum, as currently adopted and in effect, have been supplied to you prior to your execution of this Agreement. GL reserves the right to terminate your authorization to utilize the services of private duty personnel in the event that you do not comply with the requirements of this Section or the Release of Liability Addendum, or require transfer to another level of living. If transfer to another level of living is required, then GL reserves the right to transfer you to another level of living within GHA or to such other external care facility as GL deems appropriate.

**J. Accident Or Illness Caused By Others.** In the event you are physically injured by an individual or entity not a party to this Agreement, you grant to the Corporation a right of subrogation and authorize GL to bring such demands, claims or legal proceedings in the name of or on your behalf for purposes of recovering from any third party or third party's insurer responsible for your injury, the dollar value of all care provided by GL to you as a result of any such injury. You will cooperate and sign any documents necessary to facilitate the Corporation's ability to exercise

its subrogation rights. After all costs and expenses incurred by the Corporation (including legal fees and cost of care furnished to you by GL because of such injury) have been reimbursed to the Corporation through subrogation, the balance of any recovery will be refunded to you or your estate.

- K. Response Call System.** GL shall equip your residential living apartment with a twenty-four (24) hour response call system. If you believe you are experiencing a life-threatening emergency, you should contact 911 in addition to activating the in-house response call system. In the event GL is notified of an accident or unexpected medical need of yours at GHA, a nursing assessment will be provided. If the initial nursing assessment indicates a need for additional medical assistance, GL shall contact appropriate health care providers.
- L. Accident or Illness Away from GHA.** In the event you suffer an accident or illness away from GHA, and you rely on health care and support services available in the area where the accident or illness occurred, your health insurance or other resources available to you must be used for payment for such services and GL is not responsible to provide or pay for such services. You shall make every reasonable effort to notify GL of the accident or illness, and upon your return to GHA, you shall be entitled to all benefits under this Agreement.
- M. Limitations on Care.** GHA is not equipped to care for persons who are afflicted with uncontrolled or untreated mental illness resulting in behavior contrary to the Conditions of Occupancy, active drug or alcohol abuse, or who require specialized psychiatric care or other specialized care services not authorized or permitted under the applicable licensure regulations or high acuity nursing care services beyond routine nursing care services. If GL determines that your mental or physical condition is such that your continued presence in a residential living apartment is either dangerous or detrimental to the life, health, or safety of you or other residents or the peaceful enjoyment of GHA by other residents, GL may transfer you to an appropriate outside facility. GL's determination shall be made in writing and approved by its Medical Director. If the transfer is for a temporary period, then you shall continue to pay the Monthly Fee and also shall be responsible for the charges for your care in such other facility. If the transfer is to be permanent, then the termination provisions of this Agreement shall apply. Except in cases of co-occupancy where only one of you is transferred, and except that only such notice of termination as is reasonable under the circumstances shall be given in any situation where you are a danger to self or others, or to the health, safety or peace of GHA.

#### IV. PAYMENT OF FEES

- A. Selection of Entrance Fee Plan.** GL has disclosed and explained the various Entrance Fee Plans. You have selected the Long-Term Care Insurance Plan. Under this plan, you receive a discounted entrance fee that is lower than that established by GL's standard rate schedules; however, you have a Long-Term Care insurance policy that will cover future health care expenses. This plan includes 90 days of care in assisted living or the health care center at GHA. After those days are

exhausted, you will be charged the private pay rates in effect for assisted living or the health care center as utilized. You agree to pay an Entrance Fee and a Monthly Fee as calculated in subsections B and C below.

**B. Entrance Fee.** You shall pay to GL an Entrance Fee by the effective date of this Agreement as follows:

Total Entrance Fee .....	\$ _____.
Less Financial Assistance	
Credit (if applicable) .....	\$ _____.
Less Payment Received	
with this Agreement .....	\$ _____.
Less Advance Deposit Received.....	\$ _____.
Less Accrued Interest.....	\$ _____.
Balance Due .....	\$ _____.

**C. Monthly Fee.** You shall pay a Monthly Fee, payable in advance on the first day of each month, as follows:

Current Monthly Fee.....	\$ _____.
Less Financial Assistance	
Credit (if applicable) .....	\$ _____.
Balance to be Paid by Resident.....	\$ _____.

The Monthly Fee is subject to adjustment by GL pursuant to subsection E below.

**D. Costs for Other Services.** You will be billed monthly for any services and supplies provided by GL but not included in the Monthly Fee. Bills for the Monthly Fee and any additional services and supplies shall be paid within ten (10) days of the billing date, or they will be subject to a late charge of 1.5% per month for each month in arrears. In the event that you fail to pay the bills of GL and your account is referred to an attorney for collection, you agree to pay all costs of collection, including reasonable attorney’s fees.

**E. Adjustment to Monthly Fee.** GL is committed to providing you with the quality services called for by this Agreement consistent with sound financial management. You understand and agree that the Monthly Fee may be increased by the Corporation from time to time, at its sole discretion, and that payment of the Monthly Fee, as adjusted, shall be your obligation under this Agreement. GL further reserves the right to make adjustments to the ancillary services provided under this Agreement. A written notice will be given to you at least thirty (30) days prior to the effective date of any increase in the Monthly Fee or any adjustment to ancillary services.

**F. Absence Credit.** You may be eligible for a credit on the Monthly Fee due to absence from the community. Your eligibility for an absence credit will be



determined in accordance with the published policy of GL in effect at the time the absence occurs.

**G. Use of Entrance Fee.** The Entrance Fee may be used in any manner deemed appropriate by GL to further its corporate purpose.

**H. Refund Provisions. In the event the Agreement is terminated, your entitlement to a refund shall be determined in accordance with the provisions set out below.**

**1. Termination by Resident.** If you (if co-occupancy: all Residents) terminate this Agreement by written notice in accordance with the Resident's termination right under Section X(A)(2), GL will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Any refund due under this provision may be conditioned upon GL's acceptance for admission of a new resident and the occupancy of your assigned apartment by such new resident.

**2. Termination by GL.** If GL terminates this Agreement in accordance with its termination right under Section X(B)(2), the Corporation will refund to you an amount equal to 100% of the Entrance Fee paid, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Refunds of monthly fee(s) will be prorated based on the remaining unoccupied days of the month in which termination takes place.

**3. Termination by Death.** Upon death (if co-occupancy: the death of all residents signing this Agreement), the Corporation will refund to the Resident's estate, or, alternatively, to a specific individual or trust designated by the Resident in writing provided by the Resident to the Corporation 100% of the Entrance Fee, less 2% of the Entrance Fee for each month since the effective date of this Agreement. Refunds of Monthly Fee will be made in the following manner:

a. If the Resident no longer has an assigned apartment, the Monthly Fee is terminated on the date of death.

b. If the Resident has an assigned apartment, the Monthly Fee then in effect shall continue at a 70% rate from the date of death until the date on which the apartment is vacated which period shall not exceed sixty (60) days. The reduced Monthly Fee shall be calculated on a daily basis, ending on the date that the Resident's property is removed from residential living apartment and keys and any other tangible items which are the property of the Corporation are returned to GL.

## V. FINANCIAL ASSISTANCE POLICY

**A. Granting of Financial Assistance.** GL may grant financial assistance in the form of a discounted Entrance Fee or Monthly Fee, or both, under policies

established by GL. Any resident whose income becomes inadequate, through no fault of their own, to pay monthly rates and personal expenses is eligible to seek financial assistance.

**B. Amount of Financial Assistance.** The amount of financial assistance granted is based, among other considerations, on the representations made by you at the time of application as to financial position and assets. GL may, at any time and in its sole discretion, begin, increase, decrease or terminate financial assistance because of changes in the operating costs of GL or changes in your assets or monthly income. GL reserves the right to request, from time to time, current financial statements without regard to whether financial assistance has been applied for or is then being provided. Failure to disclose all assets in application forms or in financial statements provided to GL shall constitute good cause for termination of this Agreement in accordance with the provisions of Virginia Code § 38.2-4905(A)(8)(v) and (vi).

**C. Claim Against Estate.** In the event you have received financial assistance from GL, by your signature to this Agreement, you direct your personal representative, upon your death, to pay to GL as a first lien against the assets of your estate, the aggregate amount of financial assistance you have received. You will not make any gift of real or personal property in contemplation of or subsequent to the execution of this Agreement, which would diminish your estate or GL's claim. This provision shall apply irrespective of whether you are an occupant of one of the GL communities at the time of death. GL may deduct the full amount of financial assistance from any refund that may become due to you or your estate.

**D. Duties of Recipient of Financial Assistance.** As a recipient of financial assistance, you shall:

1. Apply for and diligently seek the benefit of any public assistance program for which you might qualify, including, but not limited to, Medicaid, Social Security, Supplemental Security Income, Aid to the Blind, and Veteran's Pensions. Any such benefits may be taken into account in adjusting the amount of financial assistance.
2. Report promptly to GL receipt of any property or any material increase or decrease in the value of your income or assets, whether as the result of gift, inheritance, change in public assistance benefits or otherwise.
3. Refrain from transferring any material assets for less than fair market value, whether by gift, sale or otherwise. You hereby represent that you have not transferred any material assets for less than fair market value in contemplation of residence at GL.
4. Execute any instrument, including notes, assignments, security agreements and deeds of trust, that GL deems necessary or desirable to evidence or secure its claim for repayment of any financial assistance.

5. Any violation of these provisions shall constitute good cause for termination of this Agreement in accordance with the provisions of Virginia Code § 38.2-4905(A)(8)(v) and (vi).

**E. Accommodations.** GL reserves the right to select the location and type of accommodations it deems most appropriate for any resident receiving financial assistance.

## VI. RIGHTS AND OBLIGATIONS OF RESIDENT AS TO PROPERTY

- A. Resident's Rights.** Your rights under this Agreement are purely personal and may not be assigned, transferred, inherited or devised. Although you are granted the right to occupy an assigned apartment, this Agreement is not a lease, and you are granted no right of ownership of any property of the Corporation. You agree that your rights under this Agreement, including your right to a full or partial refund, will at all times be subordinate to the rights of any lender under any mortgage, deed of trust or other security interest that the Corporation has given with regard to any of its property, or which it may give in the future, and that this subordination will extend to all amendments, modifications, replacements or refinancing thereof.
- B. Right of Entry.** Employees of the Corporation shall have the right to enter your apartment at any time to respond to fire or medical alerts and for other emergency purposes. With prior announcement and at reasonable times, GL shall have the right to enter your apartment to perform housekeeping, maintenance and inspection functions.
- C. Removal of Property.** Upon termination of this Agreement or permanent transfer to a level of living other than residential living, all of your property is to be removed from the residential living apartment within a period not to exceed sixty (60) days, during which period, the Monthly Fee then in effect shall continue at a reduced rate of 70%, calculated on a daily basis, until all such property is removed. If your property remains unclaimed upon the expiration of the sixty (60) day period, we reserve the right to remove your property from the residential living apartment and to dispose of it. You or your estate shall be obligated to pay all costs for the removal and/or disposal of your property.
- D. Damage or Loss of Property.** You shall insure your property and person against casualty and theft loss, in addition to having coverage for any damage to the Corporation or other residents that may be a result of actions caused by you. The Corporation shall not be responsible for damage or loss of any of the Resident's property by casualty, theft or other cause. You shall provide GL with Certificates of Insurance verifying required coverage. Policies shall be endorsed so as to provide that GL shall receive thirty (30) days prior written notice of cancellation or non-renewal.

- E. Responsibility for Damages.** You shall reimburse the Corporation for any costs incurred or damages suffered by the Corporation resulting from carelessness, negligence or wrongful acts of you or your guests.
- F. Indemnification.** You shall indemnify and hold GL harmless from and against, and be responsible to pay for, any damages, including attorneys' fees and reasonable costs, including those incident to establishing the right to indemnification, resulting from any injury to or death of any person or other resident, or resulting from any damage to or loss of the property of any person or resident, caused by your acts or omissions, to the fullest extent permitted by law.

## **VII. TRANSFER TO ASSISTED LIVING OR THE HEALTH CARE CENTER WITHIN GHA OR TRANSFER TO AN OUTSIDE FACILITY**

- A. Conditions of Occupancy.** You shall have the right to occupy the residential living apartment for so long as you satisfy the Conditions of Occupancy. Whenever it is deemed necessary by GL, in its sole discretion, GL shall have full authority to conduct a Health Evaluation Process to determine your ability to satisfy the Conditions of Occupancy.
- B. Decision to Transfer**
  - 1. Authority to Transfer.** GL may transfer you from and between the residential living apartment and Assisted Living, the Health Care Center or any other appropriate care facility, if GL determines that such a move should be made because of your inability to comply with the Conditions of Occupancy, or for your health and safety, the health, safety and peaceful enjoyment of other residents, for the proper operation of GHA, to comply with regulations of the Virginia Department of Social Services, the Virginia Department of Health, local regulations of the Fire Department, or any other duly constituted authorities or agencies, or to otherwise meet the requirements of law. If you are transferred permanently to Assisted Living, the Health Care Center or to any other appropriate facility authorized under this Agreement, GL may declare your residential living apartment vacant and reassign the residential living apartment to another resident.
  - 2. Role of Medical Director.** GL will appoint a medical doctor licensed to practice medicine in the Commonwealth of Virginia as its Medical Director. Upon certification by the Medical Director or your attending physician, that you are no longer capable of meeting the Conditions of Occupancy of the residential living apartment, you or your next of kin, legal representative or agent acting on your behalf, will be notified by GL that arrangements will be made for your immediate transfer to Assisted Living, the Health Care Center or another appropriate care facility. GL shall not be liable for acting in accordance with the certification of the Medical Director or your attending physician. The decision as to whether a transfer shall be deemed temporary or permanent shall be made by GL in its sole discretion. GL shall consider your opinion and the advice of a family representative, if available,

and, if requested and at your expense, a private physician. Your opinion and the advice of family and of your physician are advisory only, and shall not be binding on GL.

- C. Transfer to Assisted Living or Health Care Center at GHA.** If you become ill or incapacitated, and in the opinion of the Admissions and Assessment Committee, with the advice of the Medical Director, the illness or incapacity requires you to be transferred to Assisted Living or the Health Care Center, such care will be available either on a temporary or permanent basis. During your temporary occupancy in Assisted Living or the Health Care Center, the Admissions and Assessment Committee, with the advice of the Medical Director or your physician and, if reasonably available, family members, will determine whether or not the stay in Assisted Living or the Health Care Center is temporary or permanent. If the Admissions and Assessment Committee determines that your health is such that occupancy in Assisted Living or the Health Care Center will be permanent, your residential living apartment will be released (if not occupied by another resident) and made available for occupancy by another resident. In the event that GL decides that the transfer is permanent, you shall surrender the residential living apartment within thirty (30) days of notice of its decision.
- D. Transfer to Hospital or Other Outside Specialized Care Facility.** In the event that hospitalization or specialized care or other outside care of you becomes necessary as determined by the Admissions and Assessment Committee, with the advice of GL's Medical Director, you will be transferred to a hospital, Special Service Facility, or other outside health care provider. The Admissions and Assessment Committee, with the advice of the Medical Director, may declare your residential living apartment vacant (unless occupied by another resident) if you have been transferred to a hospital, Special Service Facility or other outside health care provider for health conditions which, in the opinion of the Medical Director, require permanent or prolonged residence in the outside facilities. You shall surrender the residential living apartment within thirty (30) days after notice of GL's determination that the transfer will be permanent.
- E. Costs Related to Transfer to an Outside Facility**
1. **Single Occupancy.** During any temporary transfer to an outside health care facility or Special Service Facility or hospital, you shall continue to pay the Monthly Fee and all costs and charges related to the transfer to the outside facility. Upon permanent transfer to an outside facility, and upon surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions of this Agreement. Any refund due shall be paid in accordance with the refund provisions of this Agreement.
  2. **Co-Occupancy**
    - a. **Transfer of One Resident.** During any temporary transfer of one Resident to an outside facility, the Monthly Fee shall continue to be

due and payable. Upon the permanent transfer of one Resident to an outside facility, the Monthly Fee shall be reduced to the single occupancy rate for the residential living apartment. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital.

- b. **Transfer of Both Residents.** In the event both Residents are temporarily transferred to an outside facility, the Monthly Fee shall continue to be due and payable. In the event both Residents are permanently transferred to an outside facility, then, after the surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions. Any refund due shall be paid in accordance with the refund provisions of this Agreement. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital.
3. **Transfer Because of Insufficient Space.** If, in the opinion of the Medical Director or the Admissions and Assessment Committee, you require prompt access to nursing care or assisted living within GHA and no space is available, then you may be transferred to an outside facility selected by GL with accommodations substantially equivalent to the accommodations in the Health Care Center or Assisted Living for a temporary period and until such time as nursing care or assisted living within GHA becomes available. You shall have access to the next available accommodation in the Health Care Center or Assisted Living. When you reside in an outside nursing or assisted living facility because of insufficient space and are receiving care which you would otherwise receive in the Health Care Center or Assisted Living, you shall pay the same charges for nursing and assisted living care as if receiving care in the Health Care Center or Assisted Living. GL shall pay on your behalf to the outside nursing or assisted living facility that facility's daily rate for your care in equivalent accommodations. You shall pay the outside facility's charges for additional services or other services which are not included in the outside facility's daily rate. GL reserves the right to arrange for the provision of temporary nursing or assisted living in the residential living apartment with the approval of the attending physician or Medical Director.

## **F. Release of or Return to Residential Living Apartment After Transfer**

1. **Temporary Transfer.** If you are admitted temporarily to Assisted Living, the Health Care Center, or a hospital or other outside facility, with a medical prognosis of recovery and return to health consistent with the Conditions of Occupancy, then you shall retain occupancy of the residential living apartment for the purpose of resuming residency. During any period of temporary transfer, you shall continue to pay the applicable Monthly Fee for the residential living apartment. You may return to the residential living apartment which has been retained in accordance with the terms of this provision at such time as GL determines that you can satisfy the Conditions

of Occupancy.

2. **Permanent Transfer.** If you are permanently transferred to Assisted Living, the Health Care Center, or a hospital or other appropriate outside facility, you shall surrender and vacate the residential living apartment within thirty (30) days of written notice of GL's decision to permanently transfer you. If the Admissions and Assessment Committee, with the advice of the Medical Director, determines that you subsequently have recovered sufficiently to satisfy the Conditions of Occupancy of a residential living apartment, you, upon request, shall be eligible for consideration to receive the next available residential living apartment with a floor plan comparable to the one relinquished.

## VIII. CHANGE OF APARTMENT

The Corporation may, in appropriate circumstances, approve your request to move to another apartment within GHA. Correspondingly, the Corporation reserves the right to relocate you to another apartment in order to undertake repairs, refurbishment or enhancement of your existing apartment. Where the relocation is temporary in nature, the Corporation will assign to you an apartment nearest in size to your existing unit, depending upon availability. In the event of a major renovation affecting multiple units, a permanent relocation may be made. In such event, the Corporation will utilize its best efforts to transfer you to an apartment of the same size, or larger, than your existing unit. In the event of a permanent relocation, whether at your request or ours, the Corporation shall determine, in its sole discretion, the amount of any additional Entrance Fee or any refund or credit of such that may be appropriate to the new apartment.

## IX. MARRIAGE AND/OR ADDITIONAL OCCUPANTS

- A. **Non-Resident.** In the event you desire to marry or cohabitate with another person, the proposed additional occupant must be eligible for admission under the Corporation's health and financial status policies. The additional occupant shall execute an Agreement with the Corporation upon such terms and conditions as are agreed upon by the Corporation, the Resident and the additional occupant, and in no case shall the Entrance Fee for the additional occupant be less than that charged for a single person in the smallest apartment. The Monthly Fee shall be increased to the rate applicable for two people living in an apartment of the size occupied by you and the additional occupant. If the proposed additional occupant does not meet the eligibility requirements for admission under this Agreement, the Corporation may enter into an alternate Agreement for occupancy and services at its sole discretion.
- B. **Other Resident.** In the event that you desire to marry or cohabitate with another resident admitted under a separate Resident Agreement, and thereafter occupy a single residential living apartment, then you and the other resident shall select and designate in writing at least sixty (60) days in advance of the proposed move, which one of the two residential living apartments occupied by you and the other resident shall be thereafter occupied jointly. The residential living apartment not designated

for joint occupancy must be surrendered on or before the date of the proposed move to the designated residential living apartment. Any applicable refund shall be paid to the resident surrendering his/her residential living apartment upon the termination of the resident's Resident Agreement, but only after the vacated residential living apartment has been reoccupied by another resident and the applicable Entrance Fee for the residential living apartment has been paid in full by the reoccupying resident. Each one of you shall then be treated as a Resident, and any subsequent refund shall be paid in accordance with the refund provisions of this Agreement relating to co-occupancy, unless otherwise agreed upon in writing. In the event you request to move to a larger residential living apartment not then occupied by you or your anticipated resident, then subject to GL's approval and the availability of a larger residential living apartment, you and such other person shall pay an additional fee, which shall be equal to the amount, if any, by which the then current Entrance Fee for co-occupancy of the selected residential living apartment exceeds the sum of the initial Entrance Fee paid by you and your anticipated resident. The additional fee shall be immediately payable to GL, and the Monthly Fee for co-occupancy of the designated residential living apartment shall be paid commencing upon transfer. This Agreement shall be amended to reflect the change in the residential living apartment, the change in the Monthly Fee, and any other matters reasonably necessary for your transfer to the designated or alternative residential living apartment.

## **X. TERMINATION OF AGREEMENT**

### **A. Termination by Resident**

1. **Right of Rescission and Seven (7) Day Rescission Period.** You may terminate this Agreement for any reason, without penalty or forfeiture, within seven days after the effective date of this Agreement. In no case shall you be required to move into GHA before the expiration of this seven-day period.
2. **Voluntary Termination Upon Notice.** You may terminate this Agreement for any reason at any time by giving written notice to the Corporation at least thirty (30) days before the last day of residency. You agree to pay the Monthly Fee during the thirty (30) day notice period, as well as all amounts owed to GL and any expenses incurred by GL in connection with termination, including any necessary repairs to your apartment.

### **B. Termination by GL**

1. **Events Precluding Occupancy.** Prior to occupancy, this Agreement shall automatically terminate upon death or a material illness, injury or incapacity that precludes occupancy between the time of executing this Agreement and the actual effective date. In such case, the Resident or Resident's estate shall receive a full refund of the Entrance Fee payment.



2. **Termination for Good Cause.** GL may terminate this Agreement at any time for good cause. Good cause shall be limited to:
- a. Conduct that constitutes a danger to the life, health or safety of self or others;
  - b. Failure to pay the Monthly Fee and other charges made under the terms of this Agreement;
  - c. Repeated conduct that interferes with other residents' quiet enjoyment;
  - d. Persistent failure to comply with the Corporation's written rules and regulations for residents of GHA as in effect from time to time;
  - e. A material misrepresentation made intentionally or recklessly in the application for residency, or in related materials, regarding information that, if accurately provided, would have resulted in either a failure to qualify for residency or a material increase in the cost of providing care and services provided under this Agreement; or
  - f. A material breach of the terms and conditions of this Agreement.

If termination of the Agreement is contemplated for good cause, GL will provide thirty (30) days' written notice unless continued occupancy threatens the life, health or safety of a resident or others, in which case such notice as is reasonably practicable under the circumstances will be provided to the resident or the resident's representative and the termination of this Agreement may be effective immediately. In the event that the basis for termination is conduct or a condition that is capable of cure, GL will provide an opportunity to cure such conduct or condition within a reasonable period.

- C. Termination by Death.** This Agreement shall automatically terminate upon death.
- D. No Accrual of Interest.** No interest will accrue to the benefit of you or your estate on any amounts required to be refunded under this Agreement, and no interest will be paid on termination.

## **XI. CO-OCCUPANCY**

When more than one resident executes this Agreement, the amount of the Entrance Fee and provisions governing refunds and the Monthly Fee will be based on the co-occupancy provisions in section IV(H) of this Agreement. Each Resident will be jointly and severally responsible for the terms of this Agreement. Accordingly, in the event of termination by death, this Agreement shall not terminate until the death of the last surviving Resident, and

in the event of voluntary termination, this agreement shall not terminate until termination by the last occupying Resident.

## **XII. ARRANGEMENTS FOR GUARDIANSHIP AND FOR ESTATE**

- A. Legal Guardian.** If you become incapacitated or unable to properly care for yourself or your property, and no representative has been lawfully designated to act on your behalf or no lawfully designated representative is available or willing and able to act on your behalf, then GL may institute legal proceedings to adjudicate you incapacitated and have a guardian appointed for you or your estate or both. You authorize GL to nominate a legal guardian to serve subject to court approval, and you release GL from any liability related to the nomination. All costs of such legal proceedings, including attorneys' fees, shall be paid by you or the legally appointed guardian of your estate.
- B. Will and Funeral Arrangements.** You shall, prior to the date of occupancy, provide to GL in writing the name of the personal representative (whether executor, executrix or trustee) appointed in your estate planning documents, the name of the funeral director responsible for your burial or cremation, and the plan for disposition of your personal property placed at GHA upon death. You agree to provide written notice to GL of any changes to the foregoing information during the period of your residence.
- C. Advance Directives**
1. **Power of Attorney.** You are encouraged to furnish GL, no later than the date of occupancy, a durable power of attorney executed by you which shall be maintained in the files of GHA.
  2. **Living Will.** If you have executed an advance directive in the form of a living will relating to the provision of health care services in the event of terminal or other illnesses/conditions, you shall provide a copy of the living will to GL prior to occupancy, and a copy of any revisions or changes made to the document during your term of occupancy. In the event of transfer to the Health Care Center, GL shall comply with your instructions or requests as reflected in your living will, if your advance directive is consistent with law and its policy, as such policy may change from time to time. If GL cannot comply with your advance directive as reflected in your living will, then it shall assist in arranging for your transfer to another health care provider, if reasonably available, which will comply with your advance directive. The transfer and cost of care in another health care facility shall be an additional cost, and you shall be responsible to pay such costs.

## **XIII. OTHER RIGHTS AND OBLIGATIONS OF RESIDENT**

- A. Resident's Compliance Obligations.** You shall comply with the rules, regulations, policies and procedures established by GL and such amendments, modifications or changes in such rules, regulations, policies and procedures as may be adopted from time to time by GL.

- B. Pets.** Under limited circumstances as approved by GL, you may have a pet so long as it meets the requirements of its pet policy. You shall assume financial responsibility and any obligations for any damage caused by the pet, which will be secured by paying a deposit at the time of move-in. The pet policy is subject to change from time to time. If you require the assistance of a pet due to your health condition or disability, you shall not be required to pay the pet deposit. GL reserves the right to rescind approval of the pet if it determines that the pet constitutes a nuisance or danger to GHA, or threatens the quiet enjoyment of other residents. Upon termination of this Agreement, all or a portion of the pet deposit may be refundable as determined by GL, in its discretion.
- C. Smoking.** GHA is a smoke restricted community. Smoking is not permitted anywhere on GHA's campus, including common areas, except in designated smoking areas, in accordance with GL's smoking policy described in the Resident Handbook. You shall assume full financial responsibility, which may be substantial, for any damage caused by smoking in your residential living apartment. GHA may terminate this Agreement for non-compliance with the smoking policy in accordance with the provisions of Virginia Code §38.2-4905(A)(8)(iii) and (vi). You are responsible for paying any and all damages to the residential living apartment resulting from smoking, including painting and refurbishing costs which will be substantially more than routine refurbishment costs, due to smoke damage. Upon termination of this Agreement, GL may deduct from any refund otherwise due under section IV(H) of this Agreement all refurbishment costs arising from smoke damage as determined by GL, in its discretion.
- D. Trade, Business or Occupation.** You may utilize any residential living apartment to engage in a trade, business or other occupation with prior approval from the Executive Director. GL will not be liable for any trade, business or occupation conducted in any residential living apartment. No trade, business or occupation will be allowed that would infringe upon the quiet enjoyment of other residents.
- E. Keys and Locks.** GL shall provide you with a set of keys to access your residential living apartment and the common areas within GHA. If you wish to make a duplicate of a key, the key must be duplicated through services provided by GL. You are prohibited from distributing a key or a duplicate of a key to anyone without first obtaining GL's approval. Upon GL's approval, the key to be distributed to an individual identified by you must be registered with GL. GL shall not be responsible for any loss, damage or theft of any personal property belonging to you, your estate or your guests as a result of the duplication of your key(s). You agree not to install additional locks or gates on any doors or windows of the residential living apartment without GL's express written consent. If GL approves your request to install such locks, you shall provide GL with a key to each lock. Upon termination, you agree to surrender all keys to the residential living apartment to GL.

- F. Medical Examinations.** You agree to have a medical examination if GL makes a determination, in its sole discretion, that you are unable to meet the Conditions of Occupancy. The cost of the medical examination shall be paid by you.
- G. Motor Vehicle Operating Privileges.** You shall operate a motor vehicle in accordance with the rules and regulations reflected in the Resident Handbook, which include, but are not limited to, legal speed limits and safe driving procedures and practices. GL reserves the right to revoke your driving and parking privileges on its property if you do not abide by the applicable rules, regulations, policies and procedures.
- H. Release Regarding Conduct of Guests.** GL assumes no responsibility for the conduct of guests, and you hereby agree that you will assert no claim against GL for personal injury to you or damage to your personal property arising from or related to the conduct of guests.
- I. Community Fire Drills.** You must participate in and adhere to all fire drills and emergency drills if you are present on GHA's premises.

#### **XIV. CASUALTY LOSS**

In the event the residential living apartment occupied by you, or the building in which the residential living apartment is located, is destroyed or so damaged by fire or other casualty as to render the residential living apartment or the building generally unfit for occupancy, GL will endeavor in good faith to rebuild and replace the residential living apartment and/or building with substantially similar accommodations unless doing so would threaten its financial viability. If the damage does not render the residential living apartment unfit for occupancy, GL shall be obligated to rebuild or repair the damage to the residential living apartment as soon as reasonably possible for occupancy by you. In the event you are unable to occupy the residential living apartment for any period of time during any reasonably necessary period of restoration of the residential living apartment, the Monthly Fee shall be reduced proportionately, unless a vacant residential living apartment is available within GHA or outside GHA for your temporary occupancy. In the event that GL determines that rebuilding threatens its financial viability so as to preclude replacement of the residential living apartment or building, then GL will strive to develop an alternative restoration plan in which GL will exercise its best efforts to locate, identify or provide, if financially feasible as determined by it, reasonable alternative accommodations for any resident affected by such loss.

#### **XV. GHA'S GRIEVANCE PROCEDURE**

- A. Reporting Complaints.** If you believe that you are being mistreated in any way or your rights have been or are being violated by staff or another resident or in any other way, you shall make your complaint known to GHA's staff and follow the grievance procedure as described in the Resident Handbook.

- B. GHA's Obligations.** GHA will review and investigate the complaint and provide a response to you.

## XVI. MISCELLANEOUS

- A. Resident Records.** You consent to the release of your personal and medical records maintained by GL for treatment, payment and operations as determined reasonably necessary by it. Any such release may be to GL's employees, agents and to other health care providers from whom you receive services, to third-party payors of health care services, to any Managed Care Organization in which you may be enrolled, or to others deemed reasonably necessary by GL for purposes of treatment, payment and operations. Release of records for other purposes shall be done in accordance with applicable law, with a specific authorization from you where required. Authorized agents of the state or federal government, including the Long Term Care Ombudsman, may obtain your records without your written consent or authorization.
- B. Representations.** The application, financial statement and health history statement filed with GL are incorporated in this Agreement by reference. You acknowledge that all statements contained therein are true and that there have been no material omissions or adverse changes unless such representations have been subsequently conveyed to GL in writing.
- C. Binding Effect.** The covenants and conditions contained in this Agreement shall bind and inure to the benefit of the Corporation and you and your respective heirs, distributees, executors, administrators, attorneys-in-fact, committees and successors.
- D. Residents' Rights.** The Resident acknowledges that he or she has been informed and had explained to him or her the following:
1. Title 63.2-1808 of the Code of Virginia (Rights and Responsibilities of Residents of Assisted Living Facilities).
  2. The policies and procedures of GL for implementing Title 63.2-1808 of the Code of Virginia.
  3. GL's policy regarding weapons on the premises.
- E. Entire Agreement.** This Agreement, including all Addenda, constitutes the entire Agreement between the Corporation and you.
- F. Waiver of One Breach Not a Waiver of Any Other.** The failure of GL in any one or more instances to insist upon your strict performance of and compliance with any of the provisions of this Agreement shall not be construed to be a waiver or relinquishment by the Corporation of its right to insist upon your future strict compliance.

- G. Governing Law.** The parties agree that the laws of the Commonwealth of Virginia shall govern all of their rights and duties under this Agreement, the interpretation of its language, and any questions concerning performance and discharge.
- H. GL’s Modification of Agreement and Policies.** GL reserves the right to modify unilaterally this Agreement to conform to changes in law or regulation, and to modify unilaterally its rules, regulations, policies and procedures.
- I. Severability.** If any provision of this Agreement is determined by a judicial or administrative tribunal of proper jurisdiction to be invalid or unenforceable, such provision shall be severed from the Agreement and the balance of this Agreement shall remain in full force and effect.
- J. Notice.** Notice, when required by the terms of this Agreement, shall be deemed to have been properly given, if and when delivered personally or, if sent by certified mail, return receipt requested, when post-marked, postage prepaid and addressed as follows:

**To GHA:**  
**Attn: Executive Director**  
**4800 Fillmore Avenue**  
**Alexandria, VA 22311**

**To Resident (before occupancy):**  
 After occupancy, notice will be provided to you where you reside at the time the notice is given.

- K. Consent to Assignment.** You consent to the assignment by GL of its right, title and interest in this Agreement.

**IN WITNESS WHEREOF**, Goodwin House Incorporated d/b/a Goodwin Living, through its duly authorized representative, and you have executed this Agreement to be effective as of the date first above written. You attest to having read this Agreement, having had any questions regarding its provisions answered and having understood its provisions.

GOODWIN HOUSE INCORPORATED d/b/a GOODWIN LIVING

By: \_\_\_\_\_  
 Authorized Representative

\_\_\_\_\_  
 Resident

\_\_\_\_\_  
 Resident

**RESIDENT AGREEMENT**  
**90% Refundable Fee for Service Agreement**  
**Goodwin House Incorporated d/b/a Goodwin Living**

**Goodwin House Alexandria**  
**4800 Fillmore Avenue**  
**Alexandria, VA 22311**

**INTRODUCTION**

This Resident Agreement (the “Agreement”) is made and entered into by and between Goodwin House Incorporated d/b/a Goodwin Living, a Virginia not-for-profit corporation (hereinafter referred to as “GL” or “the Corporation”), and \_\_\_\_\_ (hereinafter referred to as “you,” “your” or “the Resident” and when two individuals sign this Agreement for co-occupancy, they are referred to collectively as “Resident” where the context permits, and individually as “Resident”). This Agreement shall be deemed effective on \_\_\_\_\_.

GL owns and operates a continuing care retirement community (CCRC) for older adults known as Goodwin House Alexandria (“GHA”), located in the City of Alexandria, Virginia. Older adults means persons 55 years of age or older. GHA consists of residential living apartments, community and amenity areas, a continuum of health and wellness services and various support facilities. GHA is licensed, in part, as Assisted Living by the Virginia Department of Social Services and, in part, as a Health Care Center by the Virginia Department of Health.

You have requested to enter into the Agreement with GL for residence and services at GHA. As a continuing care community, GHA is able to meet the changing needs of its residents by offering various levels of living accommodations and services as described in this Agreement.

GL’s mission statement is as follows:

The mission of Goodwin Living is to support, honor and uplift the lives of older adults and the people who care for them through a faith-based, nonprofit organization affiliated with the Episcopal Church.

**THIS DOCUMENT CONSTITUTES A BINDING CONTRACT IN WHICH GL AND YOU AGREE TO THE FOLLOWING:**

**THE PARTIES AGREE:**

**I. DEFINITIONS OF WORDS AND PHRASES**

**ADMISSIONS AND ASSESSMENT COMMITTEE:** A committee comprised of key administrative staff including the Medical Director, Executive Director and representatives from Nursing, Marketing and Social Work who review, discuss and make decisions regarding eligibility

for admission to appropriate levels of living within the community. The members of the committee are subject to change from time to time.

**AGREEMENT:** This Resident Agreement.

**AGREEMENT FOR OPTIONAL FURNISHINGS OR FIXTURES:** A separate agreement for individuals who elect to pay for additional furnishings or fixtures beyond what is provided by GL.

**ASSISTED LIVING:** A level of living licensed by the Commonwealth of Virginia where daily assistance is provided in comfortable studio or one-bedroom accommodations. Assistance with various activities of daily living and/or instrumental activities of daily living is provided, such as: health, personal care, medication and nutrition management, housekeeping, cultural enrichment programming, education and twenty-four (24) hour access to professional nursing services.

**CONDITIONS OF OCCUPANCY:** The health, safety and related requirements for continued occupancy of the residential living apartment.

**ENTRANCE FEE:** The initial fee charged as a condition of admission to a Goodwin House community.

**HEALTH CARE CENTER:** The licensed nursing care facility of GHA.

**HEALTH EVALUATION PROCESS:** Health and wellness assessment utilized for residential living residents which measures and tracks residents' health and identifies areas of concern and need for services.

**MEDICAL DIRECTOR:** The licensed physician designated by GL to oversee the medical affairs of GHA and to coordinate the provision of personal and health care services to residents in conjunction with the residents' personal physicians.

**MEMORY SUPPORT:** A level of living designed for persons with Alzheimer's disease or a related dementia where assistance is provided twenty-four (24) hours a day in a secured living environment.

**MONTHLY FEE:** The monthly charge for occupancy.

**PRIVATE DUTY PERSONNEL POLICY:** A policy regarding the utilization of private duty personnel in all levels of living.

**RESIDENT HANDBOOK:** A publication reflecting many of the rules, regulations, policies, and administrative procedures of GHA. You are obligated to comply with the rules, regulations, policies, and procedures described in this publication. The Resident Handbook should not be construed as a contract. It does not grant any contractual rights to you and is subject to change from time to time.



**SPECIAL SERVICE FACILITY:** A psychiatric institution, drug or alcohol treatment facility, renal treatment facility (dialysis), rehabilitation unit, subacute or transitional care provider, including other licensed nursing facilities providing specialized medical care and treatment, such as some sub-acute services, not provided by GL.

## II. ACCOMMODATIONS & SERVICES

GL agrees to furnish you accommodations and services described in this Agreement and you agree to abide by obligations described herein.

- A. Accommodations.** You shall have a personal, non-assignable right to reside in Apartment # \_\_\_\_\_ at GHA, subject to relocation as hereinafter described.
- B. Structural Changes.** Any structural or physical change to your apartment requires prior written approval by the Executive Director or designee. The cost of any such change requested shall be borne by you and may include a charge for the supervision and direction provided by GL in implementing the change. Approval of such change may be conditioned upon your agreeing to bear the cost of restoring your accommodations to their original condition upon termination of this Agreement and may require pre-payment for restoration at the time the work is completed.
- C. Furnishings.** Furnishing of the residential living apartment is your responsibility. GL will provide furnishings as may be reasonably required in the health care settings; however, you are encouraged to furnish such accommodations should your health needs require a permanent relocation. You will not conduct or permit any activity or store or use any equipment deemed hazardous by GL.
1. **Additional Furnishings or Appliances.** You may request and GL may permit, at your additional expense, optional appliances or furnishings which may require a modification or alteration of the residential living apartment for installation. If the request is made prior to occupancy, the cost of any additional furnishings or appliances shall be paid prior to the start of work. If the request is made after occupancy, you shall pay for additional furnishings or appliances prior to installation. Upon installation, all additional furnishings and appliances immediately become GL's property and shall remain in the residential living apartment after the termination of this Agreement. The Agreement for Optional Furnishings or Fixtures reflecting all additional items and charges signed by you and GL is hereby incorporated by reference.
- D. Utilities.** GL will provide the utilities reasonably required in connection with the occupancy of your living accommodations (water, heating, air conditioning, electricity), subject, however, to the unavailability of such services to GHA.
- E. Laundry and Linens.** GL will provide routine bed linen and towel service.

- F. Interior and Exterior Maintenance and Repairs.** GL will maintain and repair its own improvements, furnishings and equipment. Repairs, maintenance and replacement of your property and furnishings, including additional furnishings or appliances, shall be your responsibility and are not included in the Monthly Fee. Maintenance and repair of GL's property, equipment or appliances necessitated by your neglect or abuse as GL determines, shall be paid by you.
- G. Buildings and Grounds.** GL will maintain grounds and driveways, including lawn, trees, shrubbery care, and snow and trash removal. You may plant and maintain designated garden areas at your own expense.
- H. Housekeeping.** GL will provide housekeeping service weekly. A description is outlined in the Resident Handbook. You agree to maintain your accommodations in a clean, safe and orderly condition as required by health and safety regulations.
- I. Parking.** GL provides designated and unassigned areas for resident parking. Parking is limited to one space per apartment. Second cars may be accommodated on a space-available basis and may require an additional fee. Parking space is not available for the storage or parking of recreational vehicles, boats or other large vehicles. Parking space is not transferable to family members or friends if Resident is no longer driving. Cars must be registered and insured and must be removed from the property if Resident is no longer driving the vehicle.
- J. Meals and Dining Services.**
1. GL offers a dining dollars program which provides the dollar equivalent of one dinner meal for the number of days in the month. These dining dollars may be used in any of the dining venues in the community for any meal. Amounts over the published dining dollar amounts will be billed to the resident the following month.
  2. We will provide residents in Assisted Living, Memory Support, or the Health Care Center with three meals daily. Cost adjustments to the monthly fee will be made in accordance with published pricing to accommodate the difference in meals from your plan in place prior to your entering Assisted Living, Memory Support or the Health Care Center.
  3. Invited guests may use the dining facilities at your expense. Guest meals are charged on a fixed rate cost per meal basis. Any meal charges not paid by your guests will be charged to your monthly account.
  4. Catering services are available at an additional charge.
  5. Meal delivery service shall be provided at no additional charge to you as approved by the clinic staff or designee in the event of illness or other extenuating circumstances. Optional meal delivery service may be provided at rate the established by GL.

Residents may add dollar amounts after move-in subject to residents providing a thirty (30) day advance notice to GL, which will be effective the beginning of the month following the notice.

- K. Community Areas and Amenities.** GHA provides a variety of common areas and amenities for the use and benefit of residents.
- L. Activities.** GHA will provide planned and scheduled social, recreational, educational and cultural activities, arts and crafts, exercise and health programs and other special activities for interested residents. An additional charge may be made for certain activities.
- M. Transportation.** GHA will provide scheduled transportation at established rates to assist residents to medical appointments and scheduled programs.
- N. Guests.** Your guests are welcome at any time and must abide by the rules and regulations outlined in the Resident Handbook. Guests are permitted to stay in your apartment for up to two weeks. Special permission must be granted by the Executive Director for any stay in excess of two weeks. GHA offers a limited number of guest rooms, which may be reserved at a fixed rate. The cost of any lodging not paid by your guests will be charged to your monthly account.
- O. New Construction at GHA.** GL, from time to time, may add structures and landscaping which may alter the appearance of GHA or views from existing residential living apartments.
- P. Storage.** GL may make available a limited storage area away from your residential living apartment for storage of items not required for daily use. GL shall not be liable for any damages to your property while the property is in storage.

### III. HEALTH AND WELLNESS SERVICES

GHA operates under the concept of continuing care, which recognizes the needs of the Resident as varying from active independence to increasing health care needs. Accordingly, a comprehensive range of services is offered including wellness clinic services, assisted living, and skilled nursing care. Your agreement does not include any discounted assisted living or nursing care not covered by Medicare A. Accordingly, a change in your Monthly Fee will be necessary in order for you to utilize assisted living or nursing care not covered by Medicare A. In such event, your recomputed Monthly Fee will include charges for your stay in assisted living or nursing care at the established monthly or daily rate then in effect for residents not covered by a continuing care resident agreement (the "Private Pay Rate"). At all times, all fees for ancillary charges and doctors will be your responsibility and will constitute an additional charge.

- A. Wellness Clinic Services.** GHA provides a Clinic where you may be treated as an outpatient by licensed health care professionals arranged by GHA or engaged by you. You are free to engage the services of any physician licensed to practice in Virginia. All health care professional services, whether arranged by you or GHA on your behalf, shall be subject to the rules and regulations of GHA and shall be at your expense.
- B. Assisted Living.** GHA provides Assisted Living for Residents requiring routine assistance with activities of daily living. Assistance and support services will be provided in accordance with those permitted and typically provided under licensure by governing authorities. The private pay rates will apply if you require temporary or permanent accommodations in the Assisted Living. You will continue to be responsible for the monthly fee in Residential Living until the apartment in residential living has been vacated.
- C. Health Care.** GHA provides health care for Residents requiring nursing and skilled nursing care in private accommodations. The Health Care Center is certified under the Medicare program to provide skilled nursing care. GHA will provide such care subject to your health care needs requiring such care and meeting the eligibility requirements determined by the Medicare program. All nursing care will be in accordance with that which is permitted and typically provided under licensure and certification by governing authorities. If not covered by Medicare, you will be charged the private pay rates if you require temporary or permanent accommodations in the Health Care Center. You will continue to be responsible for the monthly fee for your Residential Living or Assisted Living apartment until the apartment in residential living has been vacated.
- D. Medicare and Health Insurance Assignment.** You shall promptly secure enrollment in the Hospital Insurance Benefits Program under Part A of 42 U.S.C. Section 1395 ("Medicare") or equivalent insurance program and shall also promptly secure enrollment and pay the premium for the Supplementary Medical Insurance Benefits Program under Part B of Medicare or shall obtain equivalent insurance coverage acceptable to GL. Should you become entitled to public or private payments for health services, you shall make diligent application for such payments and assign such payments to GL for services provided by GL.
- E. Supplemental Insurance.** You are responsible for Medicare co-insurance and deductible amounts.
- F. Enrollment in a Health Maintenance Organization (HMO) or other Managed Care Plan.** You may enroll in a Health Maintenance Organization or other managed care plan for which GL is a network or contracting provider and for which GL provides prior written consent. Prior to enrolling in any HMO or managed care plan, you shall sign an addendum to this Agreement identifying the plan and reflecting GL's approval. In the event that you are transferred to a provider participating in your managed care plan, you shall continue to pay the GHA Monthly Fee and, additionally, all costs and charges related to the transfer to and

occupancy of the participating provider. There will be no reduction in the Monthly Fee as a result of your participation in any health insurance program or managed care plans which provide for payment for services rendered or made available by GL, unless approved by the Corporation.

- G. Long-Term Care Insurance Premiums.** If your application was approved with the understanding that you carry Long-Term Care Insurance, you are responsible for maintaining the premiums for any Long-Term Care Insurance you carry. Under this contract, you are required to notify GL if there is any change in coverage status. If for any reason, your Long-Term Care Policy expires, you will still be responsible for the Private Pay rates if Assisted Living or Nursing Care is required.
- H. Health Related Charges.** In addition to the other health care costs described herein, your responsibility includes, but is not limited to, the following items and services, whether provided at GHA or elsewhere, and whether arranged by you or by the Corporation on your behalf:
1. Charges of any physician, physical therapist, speech therapist or occupational therapist, dentist, podiatrist, psychologist or other health care professional;
  2. Hospital, ambulance and other health care provider charges;
  3. Charges for medicines, drugs, lab services and x-ray services, vitamins, food supplements, dental work, glasses, hearing aids, orthopedic devices, durable medical equipment, personal care supplies and other health related items.
- I. Private Duty Personnel.** Subject to the approval of GL, you may utilize the services of private duty personnel providing personal or nursing care services in the residential living apartment so long as you are able to satisfy the Conditions of Occupancy. Such services must be approved in advance and in writing by GL. GL reserves the right to review credentials of all private duty personnel, to approve or prohibit the use of or to require the discontinuation of such services. You are responsible to pay for all such services. As a condition of GL's approval, all private duty personnel must provide GL with evidence that all criteria defined in the Private Duty Personnel Policy are met. You shall comply with the Private Duty Personnel Policy. In exchange for GL's consent to your request for the services of private duty personnel, you may be required to execute a Release of Liability Addendum depending on your care needs as determined by GL, which then shall be attached to this Agreement and incorporated by reference. Copies of the Conditions of Occupancy, Private Duty Personnel and Release of Liability Addendum, as currently adopted and in effect, have been supplied to you prior to your execution of this Agreement. GL reserves the right to terminate your authorization to utilize the services of private duty personnel in the event that you do not comply with the requirements of this Section or the Release of Liability Addendum or require transfer to another level of living. If transfer to another level of living is required,

then GL reserves the right to transfer you to another level of living within GHA or to such other external care facility as GL deems appropriate.

- J. Accident Or Illness Caused By Others.** In the event you are physically injured by an individual or entity not a party to this Agreement, you grant to the Corporation a right of subrogation and authorize GL to bring such demands, claims or legal proceedings in your name or on your behalf for purposes of recovering from any third party or third party's insurer responsible for your injury, the dollar value of all care provided by GL to you as a result of any such injury. You will cooperate and sign any documents necessary to facilitate the Corporation's ability to exercise its subrogation rights. After all costs and expenses incurred by the Corporation (including legal fees and cost of care furnished to you by GL because of such injury) have been reimbursed to the Corporation through subrogation, the balance of any recovery will be refunded to you or your estate.
- K. Response Call System.** GL shall equip your residential living apartment with a twenty-four (24) hour response call system. If you believe you are experiencing a life-threatening emergency, you should contact 911 in addition to activating the in-house response call system. In the event GL is notified of an accident or unexpected medical need of yours at GHA, a nursing assessment will be provided. If the initial nursing assessment indicates a need for additional medical assistance, GL shall contact appropriate health care providers.
- L. Accident or Illness Away from GHA.** In the event you suffer an accident or illness away from GHA, and you rely on health care and support services available in the area where the accident or illness occurred, your health insurance or other resources available to you must be used for payment for such services and GL is not responsible to provide or pay for such services. You shall make every reasonable effort to notify GL of the accident or illness, and upon your return to GHA, you shall be entitled to all benefits under this Agreement.
- M. Limitations on Care.** GHA is not equipped to care for persons who are afflicted with uncontrolled or untreated mental illness resulting in behavior contrary to the Conditions of Occupancy, active drug or alcohol abuse, or who require specialized psychiatric care or other specialized care services not authorized or permitted under the applicable licensure regulations or high acuity nursing care services beyond routine nursing care services. If GL determines that your mental or physical condition is such that your continued presence in a residential living apartment is either dangerous or detrimental to the life, health, or safety of you or other residents or the peaceful enjoyment of GHA by other residents, GL may transfer you to an appropriate outside facility. GL's determination shall be made in writing and approved by its Medical Director. If the transfer is for a temporary period, then you shall continue to pay the Monthly Fee and also shall be responsible for the charges for your care in such other facility. If the transfer is to be permanent, then the termination provisions of this Agreement shall apply. Except in cases of co-occupancy where only one of you is transferred, and except that only such notice of termination as is reasonable under the circumstances shall be given in any

situation where you are a danger to self or others, or to the health, safety or peace of GHA.

**IV. PAYMENT OF FEES**

**A. Selection of Entrance Fee Plan.** GL has disclosed and explained the various Entrance Fee Plans. You have selected the 90% Refundable Fee-for-Service Plan. Under this plan, you pay an entrance fee that is 90% refundable subject to Section IV(H) of this Agreement. You agree to pay an Entrance Fee and a Monthly Fee as calculated in subsections B and C below. You understand that the plan you have chosen does not include any future stays in assisted living or the health care center. In the event that you receive those services during the term of this Agreement, you agree to pay for those services through a recomputed Monthly Fee which includes charges for those services at the daily or monthly rates in effect at the time you receive those services.

**B. Entrance Fee.** You shall pay to GL an Entrance Fee by the effective date of this Agreement as follows:

Total Entrance Fee .....	\$ _____.
Less Payment Received	
with this Agreement.....	\$ _____.
Less Advance Deposit Received.....	\$ _____.
Less Accrued Interest.....	\$ _____.
Balance Due .....	\$ _____.

**C. Monthly Fee.** You shall pay a Monthly Fee, payable in advance on the first day of each month, as follows:

Current Monthly Fee.....\$ \_\_\_\_\_.

The Monthly Fee is subject to adjustment by GL pursuant to subsection E below.

**D. Costs for Other Services.** You will be billed monthly for any services and supplies provided by GL but not included in the Monthly Fee. Bills for the Monthly Fee and any additional services and supplies shall be paid within ten (10) days of the billing date, or they will be subject to a late charge of 1.5% per month for each month in arrears. In the event that you fail to pay the bills of GL and your account is referred to an attorney for collection, you agree to pay all costs of collection, including reasonable attorney’s fees.

**E. Adjustment to Monthly Fee.** GL is committed to providing you with the quality services called for by this Agreement consistent with sound financial management. You understand and agree that the Monthly Fee may be increased by the Corporation from time to time, at its sole discretion, and that payment of the Monthly Fee, as adjusted, shall be your obligation under this Agreement. GL

further reserves the right to make adjustments to the ancillary services provided under this Agreement. A written notice will be given to you at least thirty (30) days prior to the effective date of any increase in the Monthly Fee or any adjustment to ancillary services.

- F. Absence Credit.** You may be eligible for a credit on the Monthly Fee due to absence from the community. Your eligibility for an absence credit will be determined in accordance with the published policy of GL in effect at the time the absence occurs.
- G. Use of Entrance Fee.** The Entrance Fee may be used in any manner deemed appropriate by GL to further its corporate purpose.
- H. Refund Provisions. In the event the Agreement is terminated, your entitlement to a refund shall be determined in accordance with the provisions set out below:**

**1. Termination by Resident.** If you (if co-occupancy: all Residents) terminate this Agreement by written notice in accordance with the Resident's termination right under Section X(A)(2), GL will refund to you an amount equal to 100% of the Entrance Fee paid if termination occurs within six months of the effective date of this Agreement. If such termination occurs thereafter, the refund amount shall be 90% of the Entrance Fee paid. The refund amount shall be reduced by any unpaid balances that you owe GL, including the aggregate amount of any financial assistance provided to you by the Corporation during the period of your residence. Any refund due under this provision shall be payable within 30 days of GL's acceptance for admission of a new resident and the occupancy of your assigned apartment by such new resident.

**2. Termination by GL.** If GL terminates this Agreement in accordance with its termination right under Section X(B)(2), the Corporation will refund to you an amount equal to 100% of the Entrance Fee paid if the termination occurs within six months of the effective date of this Agreement. If such termination occurs thereafter, the refund amount shall be 90% of the Entrance Fee paid. The refund amount shall be reduced by any unpaid balances that you owe GL, including the aggregate amount of any financial assistance provided to you by the Corporation during the period of your residence, less any unpaid balances owed to the Corporation.

**3. Termination by Death.** Upon death (if co-occupancy: the death of all residents signing this Agreement), the Corporation will refund to the Resident's estate, or, alternatively, to a specific individual or trust designated by the Resident in writing provided by the Resident to the Corporation, 90% of the Entrance Fee paid, less any unpaid balances owed to the Corporation, including the aggregate amount of any financial assistance provided to you by the Corporation during the period of your residence. Any Entrance Fee refund due under this provision shall be payable within 30 days of GL's acceptance for admission of a new resident and the



occupancy of your assigned apartment by such new resident. Refunds of Monthly Fee will be made in the following manner:

- a. If the Resident no longer has an assigned apartment, the Monthly Fee is terminated on the date of death.
- b. If the Resident has an assigned apartment in Residential Living, the Monthly Fee then in effect shall continue at a 70% rate from the date of death until the date on which the apartment is vacated, which period shall not exceed sixty (60) days. The reduced Monthly Fee shall be calculated on a daily basis, ending on the date that the Resident's property is removed from the residential living apartment and keys and any other tangible items which are the property of the Corporation are returned to GL.

## V. FINANCIAL ASSISTANCE POLICY

**A. Granting of Financial Assistance.** If you do not have enough sufficient financial resources to cover your monthly fees, the Corporation may grant financial assistance in the form of a discounted Entrance Fee or Monthly Fee, or both, under policies established by GL. Any resident whose financial resources become inadequate, through no fault of their own, to pay monthly rates and personal expenses is eligible to seek financial assistance; provided, however, that the refundable portion of the Entrance Fee paid shall be applied to amounts due to GL prior to the granting of financial assistance. The granting of financial assistance shall be conditioned upon the resident's release of any claim to the Entrance Fee so applied.

**B. Amount of Financial Assistance.** The amount of financial assistance granted is based, among other considerations, on the representations made by you at the time of application as to financial position and assets. GL may, at any time and in its sole discretion, begin, increase, decrease or terminate financial assistance because of changes in the operating costs of GL or changes in your assets or monthly income. GL reserves the right to request, from time to time, current financial statements without regard to whether financial assistance has been applied for or is then being provided. Failure to disclose all assets in application forms or in financial statements provided to GL shall constitute good cause for termination of this Agreement in accordance with the provision of Virginia Code §38.2-4905(A)(8)(v) and (vi).

**C. Claim Against Estate.** In the event you have received financial assistance from GL, by your signature to this Agreement, you direct your personal representative, upon your death, to pay to GL as a first lien against the assets of your estate, the aggregate amount of financial assistance you have received. You will not make any gift of real or personal property in contemplation of or subsequent to the execution of this Agreement, which would diminish your estate or GL's claim. This provision shall apply irrespective of whether you are an

occupant of one of the GL communities at the time of death. GL may deduct the full amount of financial assistance from any refund that may become due to you or your estate.

**D. Duties of Recipient of Financial Assistance.** As a recipient of financial assistance, you shall:

1. Apply for and diligently seek the benefit of any public assistance program for which you might qualify, including, but not limited to, Medicaid, Social Security, Supplemental Security Income, Aid to the Blind, and Veteran's Pensions. Any such benefits may be taken into account in adjusting the amount of financial assistance.
2. Report promptly to GL receipt of any property or any material increase or decrease in the value of your income or assets, whether as the result of gift, inheritance, change in public assistance benefits or otherwise.
3. Refrain from transferring any material assets for less than fair market value, whether by gift, sale or otherwise. You hereby represent that you have not transferred any material assets for less than fair market value in contemplation of residence at GL.
4. Execute any instrument, including notes, assignments, security agreements and deeds of trust, that GL deems necessary or desirable to evidence or secure its claim for repayment of any financial assistance.

Any violation of these provisions shall constitute good cause for termination of this Agreement in accordance with the provisions of Virginia Code §38.2-4905(A)(8)(v) and (vi).

**E. Accommodations.** GL reserves the right to select the location and type of accommodations it deems most appropriate for any resident receiving financial assistance.

## **VI. RIGHTS AND OBLIGATIONS OF RESIDENT AS TO PROPERTY**

- A. Resident's Rights.** Your rights under this Agreement are purely personal and may not be assigned, transferred, inherited or devised. Although you are granted the right to occupy an assigned apartment, this Agreement is not a lease, and you are granted no right of ownership of any property of the Corporation. You agree that your rights under this Agreement, including your right to a full or partial refund, will at all times be subordinate to the rights of any lender under any mortgage, deed of trust or other security interest that the Corporation has given with regard to any of its property, or which it may give in the future, and that this subordination will extend to all amendments, modifications, replacements or refinancing thereof.

- B. Right of Entry.** Employees of the Corporation shall have the right to enter your apartment at any time to respond to fire or medical alerts and for other emergency purposes. With prior announcement and at reasonable times, GL shall have the right to enter your apartment to perform housekeeping, maintenance and inspection functions.
- C. Removal of Property.** Upon termination of this Agreement or permanent transfer to a level of living other than residential living, all of your property is to be removed from the residential living apartment within a period not to exceed sixty (60) days, during which period the Monthly Fee then in effect shall continue at a reduced rate of 70%, calculated on a daily basis, until all such property is removed. If your property remains unclaimed upon the expiration of the sixty (60)-day period, we reserve the right to remove your property from the residential living apartment and to dispose of it. You or your estate shall be obligated to pay all costs for the removal and/or disposal of your property.
- D. Damage or Loss of Property.** You shall insure your property and person against casualty and theft loss, in addition to having coverage for any damage to the Corporation or other residents that may be a result of actions caused by you. The Corporation shall not be responsible for damage or loss of any of the Resident's property by casualty, theft or other cause. You shall provide GL with Certificates of Insurance verifying required coverage. Policies shall be endorsed so as to provide that GL shall receive thirty (30) days prior written notice of cancellation or non-renewal.
- E. Responsibility for Damages.** You shall reimburse the Corporation for any costs incurred or damages suffered by the Corporation resulting from carelessness, negligence or wrongful acts of you or your guests.
- F. Indemnification.** You shall indemnify and hold GL harmless from and against, and be responsible to pay for, any damages, including attorneys' fees and reasonable costs, including those incident to establishing the right to indemnification, resulting from any injury to or death of any person or other resident, or resulting from any damage to or loss of the property of any person or resident, caused by your acts or omissions, to the fullest extent permitted by law.

## **VII. TRANSFER TO ASSISTED LIVING OR THE HEALTH CARE CENTER WITHIN GHA OR TRANSFER TO AN OUTSIDE FACILITY**

- A. Conditions of Occupancy.** You shall have the right to occupy the residential living apartment for so long as you satisfy the Conditions of Occupancy. Whenever it is deemed necessary by GL, in its sole discretion, GL shall have full authority to conduct a Health Evaluation Process to determine your ability to satisfy the Conditions of Occupancy.
- B. Decision to Transfer**

1. **Authority to Transfer.** GL may transfer you from and between the residential living apartment and Assisted Living, the Health Care Center or any other appropriate care facility, if GL determines that such a move should be made because of your inability to comply with the Conditions of Occupancy, or for your health and safety, the health, safety and peaceful enjoyment of other residents, for the proper operation of GHA, to comply with regulations of the Virginia Department of Social Services, the Virginia Department of Health, local regulations of the Fire Department, or any other duly constituted authorities or agencies, or to otherwise meet the requirements of law. If you are transferred permanently to Assisted Living, the Health Care Center or to any other appropriate facility authorized under this Agreement, GL may declare your residential living apartment vacant and reassign the residential living apartment to another resident.
  2. **Role of Medical Director.** GL will appoint a medical doctor licensed to practice medicine in the Commonwealth of Virginia as its Medical Director. Upon certification by the Medical Director or your attending physician, that you are no longer capable of meeting the Conditions of Occupancy of the residential living apartment, you or your next of kin, legal representative or agent acting on your behalf, will be notified by GL that arrangements will be made for your immediate transfer to Assisted Living, the Health Care Center or another appropriate care facility. GL shall not be liable for acting in accordance with the certification of the Medical Director or your attending physician. The decision as to whether a transfer shall be deemed temporary or permanent shall be made by GL in its sole discretion. GL shall consider your opinion and the advice of a family representative, if available, and, if requested and at your expense, a private physician. Your opinion and the advice of family and of your physician are advisory only, and shall not be binding on GL.
- C. **Transfer to Assisted Living or Health Care Center at GHA.** If you become ill or incapacitated, and in the opinion of the Admissions and Assessment Committee, with the advice of the Medical Director, the illness or incapacity requires you to be transferred to Assisted Living or the Health Care Center, such care will be available on either a temporary or permanent basis at private pay rates. During your temporary occupancy in Assisted Living or the Health Care Center, the Admissions and Assessment Committee, with the advice of the Medical Director or your physician and, if reasonably available, family members, will determine whether or not the stay in Assisted Living or the Health Care Center is temporary or permanent. If the Admissions and Assessment Committee determines that your health is such that occupancy in Assisted Living or the Health Care Center will be permanent, your residential living apartment will be released (if not occupied by another resident) and made available for occupancy by another resident. In the event that GL decides that the transfer is permanent, you shall surrender the residential living apartment within thirty (30) days of notice of its decision.

**D. Transfer to Hospital or Other Outside Specialized Care Facility.** In the event that hospitalization or specialized care or other outside care of you becomes necessary as determined by the Admissions and Assessment Committee, with the advice of GL's Medical Director, you will be transferred to a hospital, Special Service Facility, or other outside health care provider. The Admissions and Assessment Committee, with the advice of the Medical Director, may declare your residential living apartment vacant (unless occupied by another resident) if you have been transferred to a hospital, Special Service Facility or other outside health care provider for health conditions which, in the opinion of the Medical Director, require permanent or prolonged residence in the outside facilities. You shall surrender the residential living apartment within thirty (30) days after notice of GL's determination that the transfer will be permanent.

**E. Costs Related to Transfer to an Outside Facility**

1. **Single Occupancy.** During any temporary transfer to an outside health care facility or Special Service Facility or hospital, you shall continue to pay the Monthly Fee and all costs and charges related to the transfer to the outside facility. Upon permanent transfer to an outside facility, and upon surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions of this Agreement. Any refund due shall be paid in accordance with the refund provisions of this Agreement.
2. **Co-Occupancy**
  - a. **Transfer of One Resident.** During any temporary transfer of one Resident to an outside facility, the Monthly Fee shall continue to be due and payable. Upon the permanent transfer of one Resident to an outside facility, the Monthly Fee shall be reduced to the single occupancy rate for the residential living apartment. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital.
  - b. **Transfer of Both Residents.** In the event both Residents are temporarily transferred to an outside facility, the Monthly Fee shall continue to be due and payable. In the event both Residents are permanently transferred to an outside facility, then, after the surrender of the residential living apartment, the obligation to pay the Monthly Fee shall end and this Agreement shall terminate in accordance with the termination provisions. Any refund due shall be paid in accordance with the refund provisions of this Agreement. Additionally, you shall pay all costs and charges related to the transfer to and occupancy of the outside facility or hospital.
3. **Transfer Because of Insufficient Space.** If, in the opinion of the Medical Director or the Admissions and Assessment Committee, you

require prompt access to nursing care or assisted living within GHA and no space is available, then you may be transferred to an outside facility selected by GL with accommodations substantially equivalent to the accommodations in the Health Care Center or Assisted Living for a temporary period and until such time as nursing care or assisted living within GHA becomes available. You shall have access to the next available accommodation in the Health Care Center or Assisted Living. When you reside in an outside nursing or assisted living facility because of insufficient space and are receiving care which you would otherwise receive in the Health Care Center or Assisted Living, you shall pay the same charges for nursing and assisted living care as if receiving care in the Health Care Center or Assisted Living. GL shall pay on your behalf to the outside nursing or assisted living facility that facility's daily rate for your care in equivalent accommodations. You shall pay the outside facility's charges for additional services or other services which are not included in the outside facility's daily rate. GL reserves the right to arrange for the provision of temporary nursing or assisted living in the residential living apartment with the approval of the attending physician or Medical Director.

#### **F. Release of or Return to Residential Living Apartment After Transfer**

1. **Temporary Transfer.** If you are admitted temporarily to Assisted Living, the Health Care Center, or a hospital or other outside facility, with a medical prognosis of recovery and return to health consistent with the Conditions of Occupancy, then you shall retain occupancy of the residential living apartment for the purpose of resuming residency. During any period of temporary transfer, you shall continue to pay the applicable Monthly Fee for the residential living apartment. You may return to the residential living apartment which has been retained in accordance with the terms of this provision at such time as GL determines that you can satisfy the Conditions of Occupancy.
  
3. **Permanent Transfer.** If you are permanently transferred to Assisted Living, the Health Care Center, or a hospital or other appropriate outside facility, you shall surrender and vacate the residential living apartment within thirty (30) days of written notice of GL's decision to permanently transfer you. If the Admissions and Assessment Committee, with the advice of the Medical Director, determines that you subsequently have recovered sufficiently to satisfy the Conditions of Occupancy of a residential living apartment, you, upon request, shall be eligible for consideration to receive the next available residential living apartment with a floor plan comparable to the one relinquished.

### **VIII. CHANGE OF APARTMENT**

The Corporation may, in appropriate circumstances, approve your request to move to another apartment within GHA. Correspondingly, the Corporation reserves the right to relocate you to another apartment in order to undertake repairs, refurbishment or enhancement of your existing apartment. Where the relocation is temporary in nature, the Corporation will assign to you an apartment nearest in size to your existing unit, depending upon availability. In the event of a major renovation affecting multiple units, a permanent relocation may be made. In such event, the Corporation will utilize its best efforts to transfer you to an apartment of the same size, or larger, than your existing unit. In the event of a permanent relocation, whether at your request or ours, the Corporation shall determine, in its sole discretion, the amount of any additional Entrance Fee or any refund or credit of such that may be appropriate to the new apartment.

## IX. MARRIAGE AND/OR ADDITIONAL OCCUPANTS

- A. Non-Resident.** In the event you desire to marry or cohabitate with another person, the proposed additional occupant must be eligible for admission under the Corporation's health and financial status policies. The additional occupant shall execute an Agreement with the Corporation upon such terms and conditions as are agreed upon by the Corporation, the Resident and the additional occupant, and in no case shall the Entrance Fee for the additional occupant be less than that charged for a single person in the smallest apartment. The Monthly Fee shall be increased to the rate applicable for two people living in an apartment of the size occupied by you and the additional occupant. If the proposed additional occupant does not meet the eligibility requirements for admission under this Agreement, the Corporation may enter into an alternate Agreement for occupancy and services at its sole discretion.
- B. Other Resident.** In the event that you desire to marry or cohabitate with another resident admitted under a separate Resident Agreement, and thereafter occupy a single residential living apartment, then you and the other resident shall select and designate in writing at least sixty (60) days in advance of the proposed move, which one of the two residential living apartments occupied by you and the other resident shall be thereafter occupied jointly. The residential living apartment not designated for joint occupancy must be surrendered on or before the date of the proposed move to the designated residential living apartment. Any applicable refund shall be paid to the resident surrendering his/her residential living apartment upon the termination of the resident's Resident Agreement, but only after the vacated residential living apartment has been reoccupied by another resident and the applicable Entrance Fee for the residential living apartment has been paid in full by the reoccupying resident. Each one of you shall then be treated as a Resident, and any subsequent refund shall be paid in accordance with the refund provisions of this Agreement relating to co-occupancy, unless otherwise agreed upon in writing. In the event you request to move to a larger residential living apartment not then occupied by you or your anticipated resident, then subject to GL's approval and the availability of a larger residential living apartment, you and such other person shall

pay an additional fee, which shall be equal to the amount, if any, by which the then current Entrance Fee for co-occupancy of the selected residential living apartment exceeds the sum of the initial Entrance Fee paid by you and your anticipated resident. The additional fee shall be immediately payable to GL, and the Monthly Fee for co-occupancy of the designated residential living apartment shall be paid commencing upon transfer. This Agreement shall be amended to reflect the change in the residential living apartment, the change in the Monthly Fee, and any other matters reasonably necessary for your transfer to the designated or alternative residential living apartment.

## X. TERMINATION OF AGREEMENT

### A. Termination by Resident

1. **Right of Rescission and Seven (7) Day Rescission Period.** You may terminate this Agreement for any reason, without penalty or forfeiture, within seven days after the effective date of this Agreement. In no case shall you be required to move into GHA before the expiration of this seven-day period.
2. **Voluntary Termination Upon Notice.** You may terminate this Agreement for any reason at any time by giving written notice to the Corporation at least thirty (30) days before the last day of residency. You agree to pay the Monthly Fee during the thirty (30) day notice period, as well as all amounts owed to GL and any expenses incurred by GL in connection with termination, including any necessary repairs to your apartment.

### B. Termination by GL

1. **Events Precluding Occupancy.** Prior to occupancy, this Agreement shall automatically terminate upon death or a material illness, injury or incapacity that precludes occupancy between the time of executing this Agreement and the actual effective date. In such case, the Resident or Resident's estate shall receive a full refund of the Entrance Fee payment.
2. **Termination for Good Cause.** GL may terminate this Agreement at any time for good cause. Good cause shall be limited to:
  - a. Conduct that constitutes a danger to the life, health or safety of self or others;
  - b. Failure to pay the Monthly Fee and other charges made under the terms of this Agreement;
  - c. Repeated conduct that interferes with other residents' quiet enjoyment;



- d. Persistent failure to comply with the Corporation's written rules and regulations for residents of GHA as in effect from time to time;
- e. A material misrepresentation made intentionally or recklessly in the application for residency, or in related materials, regarding information that, if accurately provided, would have resulted in either a failure to qualify for residency or a material increase in the cost of providing care and services provided under this Agreement; or
- f. A material breach of the terms and conditions of this Agreement.

If termination of the Agreement is contemplated for good cause, GL will provide thirty (30) days' written notice unless continued occupancy threatens the life, health or safety of a resident or others, in which case such notice as is reasonably practicable under the circumstances will be provided to the resident or the resident's representative and the termination of this Agreement may be effective immediately. In the event that the basis for termination is conduct or a condition that is capable of cure, GL will provide an opportunity to cure such conduct or condition within a reasonable period.

**C. Termination by Death.** This Agreement shall automatically terminate upon death.

**D. No Accrual of Interest.** No interest will accrue to the benefit of you or your estate on any amounts required to be refunded under this Agreement, and no interest will be paid on termination.

## XI. CO-OCCUPANCY

When more than one resident executes this Agreement, the amount of the Entrance Fee and provisions governing refunds and the Monthly Fee will be based on the co-occupancy provisions in section IV(H) of this Agreement. Each Resident will be jointly and severally responsible for the terms of this Agreement. Accordingly, in the event of termination by death, this Agreement shall not terminate until the death of the last surviving Resident and in the event of voluntary termination, this Agreement shall not terminate until termination by the last occupying Resident.

## XII. ARRANGEMENTS FOR GUARDIANSHIP AND FOR ESTATE

**A. Legal Guardian.** If you become incapacitated or unable to properly care for yourself or your property, and no representative has been lawfully designated to act on your behalf or no lawfully designated representative is available or willing and able to act on your behalf, then GL may institute legal proceedings to adjudge you incapacitated and have a guardian appointed for you or your estate or both. You

authorize GL to nominate a legal guardian to serve subject to court approval, and you release GL from any liability related to the nomination. All costs of such legal proceedings, including attorneys' fees, shall be paid by you or the legally appointed guardian of your estate.

**B. Will and Funeral Arrangements.** You shall, prior to the date of occupancy, provide to GL in writing the name of the personal representative (whether executor, executrix or trustee) appointed in your estate planning documents, the name of the funeral director responsible for your burial or cremation, and the plan for disposition of your personal property placed at GHA upon death. You agree to provide written notice to GL of any changes to the foregoing information during the period of your residence.

**C. Advance Directives**

1. **Power of Attorney.** You are encouraged to furnish GL, no later than the date of occupancy, a durable power of attorney executed by you which shall be maintained in the files of GHA.

2. **Living Will.** If you have executed an advance directive in the form of a living will relating to the provision of health care services in the event of terminal or other illnesses/conditions, you shall provide a copy of the living will to GL prior to occupancy, and a copy of any revisions or changes made to the document during your term of occupancy. In the event of transfer to the Health Care Center, GL shall comply with your instructions or requests as reflected in your living will, if your advance directive is consistent with law and its policy, as such policy may change from time to time. If GL cannot comply with your advance directive as reflected in your living will, then it shall assist in arranging for your transfer to another health care provider, if reasonably available, which will comply with your advance directive. The transfer and cost of care in another health care facility shall be an additional cost, and you shall be responsible to pay such costs.

**XIII. OTHER RIGHTS AND OBLIGATIONS OF RESIDENT**

**A. Resident's Compliance Obligations.** You shall comply with the rules, regulations, policies and procedures established by GL and such amendments, modifications or changes in such rules, regulations, policies and procedures as may be adopted from time to time by GL.

**B. Pets.** Under limited circumstances as approved by GL, you may have a pet so long as it meets the requirements of its pet policy. You shall assume financial responsibility and any obligations for any damage caused by the pet, which will be secured by paying a deposit at the time of move-in. The pet policy is subject to change from time to time. If you require the assistance of a pet due to your health condition or disability, you shall not be required to pay the pet deposit. GL reserves the right to rescind approval of the pet if it determines that the pet constitutes a nuisance or danger to GHA or<sup>20</sup> threatens the quiet enjoyment of other residents.

Upon termination of this Agreement, all or a portion of the deposit may be refundable as determined by GL, in its discretion.

- C. Smoking.** GHA is a smoke restricted community. Smoking is not permitted anywhere on GHA's campus, including common areas, in accordance with GL's smoking policy described in the Resident Handbook. You shall assume financial responsibility for any damage caused by smoking in your residential living apartment. GHA may terminate this Agreement for non-compliance with the smoking policy in accordance with the provisions of Virginia Code §38.2-4905(A)(8)(iii) and (vi). You are responsible for paying any and all damages to the residential living apartment resulting from smoking, including painting and refurbishing costs which will be substantially more than routine refurbishment costs, due to smoke damage. Upon termination of this Agreement, GL may deduct from any refund otherwise due under section IV(H) of this Agreement all refurbishment costs arising from smoke damage, as determined by GL, in its discretion.
- D. Trade, Business or Occupation.** You may utilize any residential living apartment to engage in a trade, business or other occupation with prior approval from the Executive Director. GL will not be liable for any trade, business or occupation conducted in any residential living apartment. No trade, business or occupation will be allowed that would infringe upon the quiet enjoyment of other residents.
- E. Keys and Locks.** GL shall provide you with a set of keys to access your residential living apartment and the common areas within GHA. If you wish to make a duplicate of a key, the key must be duplicated through services provided by GL. You are prohibited from distributing a key or a duplicate of a key to anyone without first obtaining GL's approval. Upon GL's approval, the key to be distributed to an individual identified by you must be registered with GL. GL shall not be responsible for any loss, damage or theft of any personal property belonging to you, your estate or your guests as a result of the duplication of your key(s). You agree not to install additional locks or gates on any doors or windows of the residential living apartment without GL's express written consent. If GL approves your request to install such locks, you shall provide GL with a key to each lock. Upon termination, you agree to surrender all keys to the residential living apartment to GL.
- F. Medical Examinations.** You agree to have a medical examination if GL makes a determination, in its sole discretion, that you are unable to meet the Conditions of Occupancy. The cost of the medical examination shall be paid by you.
- G. Motor Vehicle Operating Privileges.** You shall operate a motor vehicle in accordance with the rules and regulations reflected in the Resident Handbook, which include, but are not limited to, legal speed limits and safe driving procedures and practices. GL reserves the right to revoke your driving and parking privileges on its property if you do not abide by the applicable rules, regulations, policies and procedures.

- H. Release Regarding Conduct of Guests.** GL assumes no responsibility for the conduct of guests, and you hereby agree that you will assert no claim against GL for personal injury to you or damage to your personal property arising from or related to the conduct of guests.
- I. Community Fire Drills.** You must participate in and adhere to all fire drills and emergency drills if you are present on GHA's premises.

#### **XIV. CASUALTY LOSS**

In the event the residential living apartment occupied by you, or the building in which the residential living apartment is located, is destroyed or so damaged by fire or other casualty so as to render the residential living apartment or the building generally unfit for occupancy, GL will endeavor in good faith to rebuild and replace the residential living apartment and/or building with substantially similar accommodations unless doing so would threaten its financial viability. If the damage does not render the residential living apartment unfit for occupancy, GL shall be obligated to rebuild or repair the damage to the residential living apartment as soon as reasonably possible for occupancy by you. In the event you are unable to occupy the residential living apartment for any period of time during any reasonably necessary period of restoration of the residential living apartment, the Monthly Fee shall be reduced proportionately, unless a vacant residential living apartment is available within GHA or outside GHA for your temporary occupancy. In the event that GL determines that rebuilding threatens its financial viability so as to preclude replacement of the residential living apartment or building, then GL will strive to develop an alternative restoration plan in which GL will exercise its best efforts to locate, identify or provide, if financially feasible as determined by it, reasonable alternative accommodations for any resident affected by such loss.

#### **XV. GHA'S GRIEVANCE PROCEDURE**

- A. Reporting Complaints.** If you believe that you are being mistreated in any way or your rights have been or are being violated by staff or another resident or in any other way, you shall make your complaint known to GHA's staff and follow the grievance procedure as described in the Resident Handbook.
- B. GHA's Obligations.** GHA will review and investigate the complaint and provide a response to you.

#### **XVI. MISCELLANEOUS**

- A. Resident Records.** You consent to the release of your personal and medical records maintained by GL for treatment, payment and operations as determined reasonably necessary by it. Any such release may be to GL's employees, agents and to other health care providers from whom you receive services, to third-party payors of health care services, to any Managed Care Organization in which you may be enrolled, or to others deemed reasonably necessary by GL for purposes of

treatment, payment and operations. Release of records for other purposes shall be done in accordance with applicable law, with a specific authorization from you where required. Authorized agents of the state or federal government, including the Long Term Care Ombudsman, may obtain your records without your written consent or authorization.

- B. Representations.** The application, financial statement and health history statement filed with GL are incorporated in this Agreement by reference. You acknowledge that all statements contained therein are true and that there have been no material omissions or adverse changes unless such representations have been subsequently conveyed to GL in writing.
- C. Binding Effect.** The covenants and conditions contained in this Agreement shall bind and inure to the benefit of the Corporation and you and your respective heirs, distributees, executors, administrators, attorneys-in-fact, committees and successors.
- D. Residents' Rights.** The Resident acknowledges that he or she has been informed and had explained to him or her the following:
1. Title 63.2-1808 of the Code of Virginia (Rights and Responsibilities of Residents of Assisted Living Facilities).
  2. The policies and procedures of GL for implementing Title 63.2-1808 of the Code of Virginia.
  3. GL's policy regarding weapons on the premises.
- E. Entire Agreement.** This Agreement, including all Addenda, constitutes the entire Agreement between the Corporation and you.
- F. Waiver of One Breach Not a Waiver of Any Other.** The failure of GL in any one or more instances to insist upon your strict performance of and compliance with any of the provisions of this Agreement shall not be construed to be a waiver or relinquishment by the Corporation of its right to insist upon your future strict compliance.
- G. Governing Law.** The parties agree that the laws of the Commonwealth of Virginia shall govern all of their rights and duties under this Agreement, the interpretation of its language, and any questions concerning performance and discharge.
- H. GL's Modification of Agreement and Policies.** GL reserves the right to modify unilaterally this Agreement to conform to changes in law or regulation, and to modify unilaterally its rules, regulations, policies and procedures.
- I. Severability.** If any provision of this Agreement is determined by a judicial or administrative tribunal of proper jurisdiction to be invalid or unenforceable, such

provision shall be severed from the Agreement and the balance of this Agreement shall remain in full force and effect.

- J. Notice.** Notice, when required by the terms of this Agreement, shall be deemed to have been properly given, if and when delivered personally or, if sent by certified mail, return receipt requested, when post-marked, postage prepaid and addressed as follows:

**To GHA:**

**Attn: Executive Director  
4800 Fillmore Avenue  
Alexandria, VA 22311**

**To Resident (before occupancy):**

After occupancy, notice will be provided to you where you reside at the time the notice is given.

- K. Consent to Assignment.** You consent to the assignment by GL of its right, title and interest in this Agreement.

**IN WITNESS WHEREOF**, Goodwin House Incorporated d/b/a Goodwin Living, through its duly authorized representative, and you have executed this Agreement to be effective as of the date first above written. You attest to having read this Agreement, having had any questions regarding its provisions answered and having understood its provisions.

GOODWIN HOUSE INCORPORATED d/b/a GOODWIN LIVING

By: \_\_\_\_\_  
Authorized Representative

\_\_\_\_\_  
Resident

\_\_\_\_\_  
Resident

**GOODWIN HOUSE ALEXANDRIA AND  
GOODWIN HOUSE BAILEY'S CROSSROADS**

**CONDITIONS of OCCUPANCY of RESIDENTIAL LIVING APARTMENT**

A resident must satisfy the following conditions of occupancy in order to reside in a residential living apartment:

1. Possess the ability to safely meet one's individual personal care needs.
2. Maintain the ability to complete, without assistance, the activities of daily living to ensure health, safety and welfare, and the safety of others. In addition, residents must be able to respond to an emergency situation.
3. Not require specialized care facilities which are designed to meet the specialized care needs of individuals who need institutional, personal, or nursing care services.
4. Maintain the residential living apartment in a safe and sanitary manner.
5. Maintain one's self and the residential living apartment in such a way so as not to pose a threat or danger to one's health or safety or the health or safety of others in the community.
6. Maintain the ability to reside safely in the residential living apartment without becoming disoriented as to person, place and/or time so as to be at risk of elopement or other actions, including socially offensive or aggressive behaviors, which would endanger the resident or threaten the safety or well-being of other residents.
7. Demonstrate that, upon resident's request for a reasonable accommodation to remain in the residential living apartment, such accommodation shall be secured with appropriate and qualified assistance, and by the execution of and compliance with the Release of Liability Addendum & Addendum to Resident Agreement.
8. Demonstrate sufficient financial resources to meet all financial requirements of residency or apply for and be granted financial assistance.
9. Comply with the rules, policies and procedures related to occupancy of a residential living apartment and meet the requirements imposed by the Commonwealth of Virginia Department of Social Services.

**GOODWIN HOUSE ALEXANDRIA**

**RELEASE OF LIABILITY**

**ADDENDUM TO RESIDENT AGREEMENT**

THIS ADDENDUM, effective this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, amends the Resident Agreement (called "Agreement"), and any other addenda or amendments to the Agreement entered into by and between Goodwin House Incorporated, d/b/a/ Goodwin Living, a Virginia non-profit corporation, (called "GL"), and \_\_\_\_\_ (called "Resident").

**RECITALS:**

GL operates a continuing care retirement community known as Goodwin House Alexandria (called "GHA") located at 4800 Fillmore Avenue, Alexandria, Virginia;

Resident entered into the Agreement with GL dated \_\_\_\_\_;

GL is of the opinion that Resident no longer meets the conditions of occupancy for a residential living apartment in that his/her care needs require a permanent level of living transfer to an assisted living, memory support or health care center with appropriate nursing and supportive care services;

Despite GL's opinion that Resident no longer meets the conditions of occupancy, Resident desires to continue to reside in his/her residential living apartment and to assume the risk of injury to himself/herself as a result of residing in the residential living apartment while in the opinion of GL requiring a permanent level of living transfer; and

Resident has requested that GL make certain accommodations to its program and policies in order for Resident to remain in the residential living apartment.

In consideration of the mutual promises contained in this Addendum and intending to be legally bound, GL and Resident agree as follows:

1. GL shall allow Resident to continue to reside in the residential living apartment provided that Resident shall make arrangements with private duty personnel, or a [capable] spouse or family member who is approved by GL, for the provision of private duty nursing, home care or companion services to ensure to the satisfaction of GL that his/her care needs are met in the residential living apartment.
2. Resident must adequately demonstrate to GL the financial ability to pay for the costs and charges related to private duty nursing, home care or companion services prior to utilizing such services. The utilization of private duty personnel shall not impair Resident's ability to fulfill his/her financial obligations to GL. GL may from time to time request from Resident financial statements and copies of tax returns to verify Resident's financial ability to meet his/her obligations. Resident shall comply with such requests made by GL.



3. Resident shall pay directly to private duty personnel all costs and charges related to the provision of private duty nursing, home care or companion services while residing in the residential living apartment.
4. Resident authorizes the private duty personnel, spouse or family member, and any successor caregiver for the provision of private duty nursing, home care or companion services, to provide reports to GL whenever requested by GL for the purpose of confirming whether Resident's health and personal care needs are being met by the private duty personnel, spouse or family member. Resident also authorizes and directs the private duty personnel, spouse or family member, and any successive caregiver, to notify GL in the event the services of the private duty personnel, spouse or family member are terminated by the Resident or the private duty personnel, spouse or family member. Resident's authorization for the release of such information is hereby made irrevocable. Resident authorizes GL to disclose this Addendum to the private duty personnel, spouse or family member to substantiate such authorization. Resident shall be required to provide GL with a care plan on a weekly basis, which care plan must establish to the satisfaction of the Medical Director and the Executive Director that Resident, with additional support services, can reside safely in and continue to occupy the residential living apartment and that Resident does not pose a direct threat to the health or safety of himself/herself or others. In the event a [capable] spouse or family member serves as Resident's caregiver and subsequently becomes [physically or cognitively] incapable of serving in such capacity, then Resident shall retain an alternative family caregiver approved by GL or private duty personnel to meet his/her care needs in the residential living apartment.
5. If GL, in its sole discretion, determines that Resident is unable to reside safely in the residential living apartment despite such accommodations, or if Resident fails to comply with paragraphs one through four of this Addendum, then GL reserves the right to transfer Resident from the residential living apartment to an outside care facility or GL's Assisted Living Facility or Health Care Center if it determines that such a move should be made because of the inability of Resident to reside safely in the residential living apartment, or for the health and safety of the Resident, the health, safety and peaceful enjoyment of other residents, for the proper operation of GHBC, to comply with regulations of the Virginia Department of Social Services, the Virginia Department of Health, local regulations of the Fire Department, or any other duly constituted authorities or agencies, or to otherwise meet the requirements of law.
6. Resident understands and acknowledges that the residential living apartment is not designed to care for individuals who require nursing or personal care services. Resident is willing to assume the risk of injury to himself/herself as a result of residing in the residential living apartment while requiring a higher level of living. Resident is willing to accept all responsibility for any damages or harm which may result from any injury, including permanent disability and death, arising from his/her own actions, inaction, or negligence, because of Resident's decision not to transfer to a higher level of living, but rather to reside in the residential living apartment while utilizing private duty personnel, a spouse or family member for the provision of private duty nursing, home care or companion services.

7. Resident hereby releases, waives, and discharges GL, its officers, administrators, directors, employees, agents, affiliates, successors, predecessors and its respective employees and representatives (the "Released Parties") of and from any and all claims, actions, causes of action, complaints, demands, suits, debts, torts, losses, costs, expenses, fees, interest, rights, liabilities, damages, and injuries, whether direct, indirect or consequential, related to any personal injury or harm to Resident, including permanent disability or death, which is related to or arises from or is attributable to Resident residing in the residential living apartment while, in the opinion of GL, requiring a higher level of living. Resident further covenants and agrees that he/she will not sue any Released Party or otherwise assert any claim against any Released Party related to, arising from or attributable to the Resident's decision not to transfer to a higher level of living.

8. This Addendum shall bind and serve to benefit the successors and assigns of GL, and the heirs, executors, administrators and assigns of Resident.

9. All of the other terms and conditions of the Agreement, to the extent not inconsistent with this Addendum, shall remain in full force and effect, and shall govern the terms and conditions of the relationship between GL and Resident. This Addendum is incorporated into and shall become part of the Agreement effective the date of this Addendum.

IN WITNESS WHEREOF, GL has caused this Addendum to be signed by its authorized representative, and Resident has placed his/her signature to this Addendum, the day and year first above written.

_____	_____
Resident	Date
GOODWIN LIVING	
By: _____	_____
Authorized Representative	Date

**GOODWIN LIVING****POLICY/PROCEDURES**

<b>TITLE:</b> Private Duty Personnel	<b>EFFECTIVE DATE:</b> 02/14/08
<b>OFFICE OF PRIMARY RESPONSIBILITY:</b> HW	<b>POLICY LOCATION:</b> HW
<b>REVIEWED BY POLICY COMMITTEE:</b> 11/11/2022	<b>DISTRIBUTION LIST:</b> HW
<b>APPROVAL:</b>	

**POLICY:**

It is the policy of Goodwin Living to ensure that private duty personnel meet state and federal guidelines as well as the requirements of Goodwin Living. Twenty-four hour live-in private duty personnel are prohibited at both communities.

**PROCEDURE:**

All private duty personnel are under the direction of the Department of Health and Wellness. All concerns and personal needs regarding a resident's care should be dealt with directly through the Administrator, Director of Nursing or designee. Resident care should be monitored and supervised by the professional nurses on the staff. The quantity and quality of time in attendance should be utilized to the fullest in order to achieve goals and increase a resident's capabilities in performing activities of daily living. Private duty personnel may assist with the resident care plans.

1. Private duty personnel, regardless of the type of work they perform (nursing, companion, housekeeping, etc.) are the financial responsibility of the resident and/or family.
2. Private duty personnel must meet the community standards and adhere to ALL Goodwin Living policies. Individuals on duty must be neat, clean, well-groomed, and wear clothing in accordance with health regulations. Our reputation is determined to a large extent by the impression made by each and every team member. A professional appearance is required. Uniformed team members are responsible to always wear a clean uniform while on duty and adhere to Goodwin Living dress code policy and quality standards. Name tags are required.

<https://goodwinhouseincorporated.sharepoint.com/:w:/r/sites/GoodwinHouseIncorporated2-Policies-Procedures/Shared%20Documents/Policies-Procedures/Goodwin%20Living%20Common%20Policies/H%26W/Private%20Duty%20Personnel%20Policy%20-%20Final%202022.docx?d=wbcada19fd9d2404f8374cf744c19e6b5&csf=1&web=1&e=UX2V7v>

Issued 6/29/04; Revised 11/9/04; Reviewed 6/16/06; 2/14/08; Reviewed 07/15/14; 7/14/15; 7/8/16; 7/25/17, 7/13/18, 7/2/19, 7/20/20, 7/1/21, 7/14/22, Revised 11/15/2022

3. All private duty personnel must be registered by completing the “Private Duty Registration Form” prior to reporting for or on the first day of duty. The form can be obtained from the Director of Nursing or designee. It is the responsibility of the private duty personnel to return the completed form to the Director of Nursing or designee to keep on file.
4. All outside private duty personnel will be provided an orientation packet. Private duty personnel will review and sign the acknowledgement page prior to starting service.
5. Private duty personnel are to sign in and out every time they are on duty at the Reception Desk. The kiosk is located at the Reception Desk. Absence or tardiness must be reported to the shift supervisor on duty in order to ensure the continuity of resident care. In the event of a fire or other emergency, private duty personnel should follow the directions of the shift supervisor and the trained GL staff. All unsafe acts or conditions should be reported to the shift supervisor on duty in order that corrective action may be taken. Private duty personnel are under the supervision of the Charge Nurse on the individual households of the Health Care Center and Assisted Living. In the apartment setting, the private duty personnel are to report to the Clinic Nurse during regular business hours at each community and the shift supervisor during evening and weekend hours. The shift supervisor can be reached at 703-578-7256 (GHBC), 703-824-1580 (GHA) and 703-797-3845 (TVA).
6. Private duty personnel are to remain with their resident unless performing specific errands for the resident. Phone calls must be limited to those regarding care for their employer or an emergency.
7. Private duty personnel are not permitted to smoke in the building or on any Goodwin Living campus.
8. Private duty personnel are to eat only in designated dining areas unless eating with their resident. No personal business, i.e., phone calls or laundry, is permitted while working on GL property. Use of cell phones during working hours is prohibited.
9. Meals are to be paid for at the Bistro unless other arrangements are made. Private duty personnel should follow the GHA parking policy while working at GHA. They should park at Northern Virginia Community College unless approved otherwise. If long-term employment occurs, arrangements can be made for a parking sticker. Private duty personnel at GHBC and TVA may park in the visitor spaces.
10. Private duty personnel are not to receive visitors while on duty and may not bring children to work with them.

<https://goodwinhouseincorporated.sharepoint.com/:w:/r/sites/GoodwinHouseIncorporated2-Policies-Procedures/Shared%20Documents/Policies-Procedures/Goodwin%20Living%20Common%20Policies/H%26W/Private%20Duty%20Personnel%20Policy%20-%20Final%202022.docx?d=wbcada19fd9d2404f8374cf744c19e6b5&csf=1&web=1&e=UX2V7v>

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11. All Private Duty Personnel: If the private duty personnel are employed through an agency, that agency must comply with the following provisions prior to the placement upon request. Any private duty personnel not employed through an agency must meet the same requirements.
- a. Agency must be licensed through the Commonwealth of Virginia by the State Department of Health.
  - b. All employees of the agency must be bonded and insured.
  - c. Agency must provide an updated copy of their certificate of insurance for liability and worker's compensation.
  - d. Agency must assure that their employees have satisfactory work-related performances.
  - e. All personnel must follow rules and regulations of Goodwin Living.
  - f. Agency must provide copy of criminal background check.
  - g. Agency must provide appropriate health information for each employee (initial TST, Quantiferon blood test, or CXR and annual TB screen thereafter).
  - h. Agency must provide documentation that the employee is fully vaccinated and has received at least one current booster.
  - i. Agency must provide current license for each employee.
  - j. All personnel must sign the HIPAA statement (attached).
12. The Administrator of Health Services, Director of Nursing or designee must approve all private duty personnel.
13. For the safety and security of the residents and team members, Goodwin Living prohibits the practice of unauthorized solicitation. Should you be solicited by an unauthorized person, please notify Administration immediately.
14. Private duty personnel may be discharged immediately by Goodwin Living without warning, for reasons including but not limited to the following:
- verbal or physical mistreatment of residents
  - professional negligence
  - discussing confidential matters
  - insubordination
  - falsification of records
  - stealing
  - being under the influence of drugs or alcohol while on duty
  - possession of weapons
  - fighting

<https://goodwinhouseincorporated.sharepoint.com/:w:/r/sites/GoodwinHouseIncorporated2-Policies-Procedures/Shared%20Documents/Policies-Procedures/Goodwin%20Living%20Common%20Policies/H%26W/Private%20Duty%20Personnel%20Policy%20-%20Final%202022.docx?d=wbcada19fd9d2404f8374cf744c19e6b5&csf=1&web=1&e=UX2V7>

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- alcohol use
  - gambling
  - any conduct in violation of a rule of the corporation or conduct detrimental to the best interest of the corporation or the resident.
15. Any questions you may have regarding policies and procedures or work-related information about the resident or yourself should be directed to the Executive Director, Associate Executive Director, Director of Clinical Services, or the Director of Nursing.

<https://goodwinhouseincorporated.sharepoint.com/:w:/r/sites/GoodwinHouseIncorporated2-Policies-Procedures/Shared%20Documents/Policies-Procedures/Goodwin%20Living%20Common%20Policies/H%26W/Private%20Duty%20Personnel%20Policy%20-%20Final%202022.docx?d=wbcada19fd9d2404f8374cf744c19e6b5&csf=1&web=1&e=UX2V7>

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## Goodwin Living Private Duty Registration Form

### PART A – To be completed by private duty employee & turned into Director of Nursing

Name <small>Last, First, Middle/Maiden</small>	Address	Driver's License/ID	Date of Birth	Resident Apt./Room	Employer Agency

Have you ever been convicted of a crime(s) but excluding offenses committed before your eighteenth birthday which were finally adjudicated in a juvenile court or under a youth offender law? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, list name at the time the crime(s) was committed, list all crimes, and explain:

\_\_\_\_\_

\_\_\_\_\_

Are you the subject of any pending criminal charges? \_\_\_\_\_ Yes \_\_\_\_\_ No

If yes, please explain: \_\_\_\_\_

\_\_\_\_\_

I hereby affirm that the information provided on this form is true and complete, and I agree and understand that any falsification of information herein, regardless of time of discovery, may cause forfeiture on my part to any employment offered as a private duty by my employer. I understand that all information on this form is subject to verification.

Signature of applicant \_\_\_\_\_ Date \_\_\_\_\_

### PART B – To be completed by Director of Nursing or designee.

Documentation Required	Date Performed	Date Documentation Received
COVID vaccine card (with vaccine and booster)		
TST/Quantiferon/Chest X-ray		
Annual TB Screen		
Hep B series: Given or declined		
Criminal Background Check		
Verify Licenses		
Certificate of Bonding & Ins.		
Liability Insurance		
Worker's Comp. Ins.		
Complete and sign Disclosure Statement		
Sign Code of Conduct		

<https://goodwinhouseincorporated.sharepoint.com/:w:/r/sites/GoodwinHouseIncorporated2-Policies-Procedures/Shared%20Documents/Policies-Procedures/Goodwin%20Living%20Common%20Policies/H%26W/Private%20Duty%20Personnel%20Policy%20-%20Final%202022.docx?d=wbcada19fd9d2404f8374cf744c19e6b5&csf=1&web=1&e=UX2V7>

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Sign HIPAA Training		
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**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED FINANCIAL STATEMENTS**  
**AND SUPPLEMENTARY INFORMATION**  
**YEARS ENDED SEPTEMBER 30, 2023 AND 2022**



CPAs | CONSULTANTS | WEALTH ADVISORS

[CLAconnect.com](https://www.CLAconnect.com)

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
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## INDEPENDENT AUDITORS' REPORT

Board of Trustees  
Goodwin House Incorporated and Affiliates  
Alexandria, Virginia

### **Report on the Audit of the Consolidated Financial Statements**

#### ***Opinion***

We have audited the accompanying consolidated financial statements of Goodwin House Incorporated and Affiliates, which comprise the consolidated statements of financial position as of September 30, 2023 and 2022, and the related consolidated statements of operations, and changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Goodwin House Incorporated and Affiliates as of September 30, 2023 and 2022, and the results of its operations, changes in its net assets, and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of Goodwin House Incorporated and Affiliates and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Goodwin House Incorporated and Affiliates' ability to continue as a going concern for one year after the date the consolidated financial statements are available to be issued.

### ***Auditors' Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS, we:

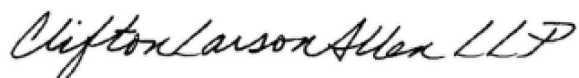
- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Goodwin House Incorporated and Affiliates' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Goodwin House Incorporated and Affiliates' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Board of Trustees  
Goodwin House Incorporated and Affiliates

***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The accompanying supplementary information show on pages 36 to 51 is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



**CliftonLarsonAllen LLP**

King of Prussia, Pennsylvania  
January 11, 2024

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION**  
**SEPTEMBER 30, 2023 AND 2022**

	2023	2022
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and Cash Equivalents	\$ 12,197,581	\$ 14,677,942
Resident Accounts Receivable, Net of Allowance for Doubtful Accounts of \$978,000 and \$1,218,000 in 2023 and 2022, Respectively	7,488,332	5,630,003
Other Receivables	3,635,180	4,402,460
Investments Classified as Trading Securities	182,593,812	156,093,589
Prepaid Expenses, Inventory, and Other Assets	2,776,170	2,494,270
Total Current Assets	208,691,075	183,298,264
 <b>ASSETS LIMITED AS TO USE</b>		
Externally Restricted Under Bond Indenture Agreements (Held by Trustee)	1,500,883	2,000,694
Board-Designated	3,255,190	2,658,914
Assets Limited as to Use	4,756,073	4,659,608
 <b>INVESTMENTS</b>	 17,732,996	 31,613,332
 <b>FAIR VALUE OF INTEREST RATE SWAP</b>	 10,679,997	 6,889,156
 <b>PROPERTY AND EQUIPMENT, NET</b>	 228,217,952	 226,643,570
Total Assets	\$ 470,078,093	\$ 453,103,930

See accompanying Notes to Consolidated Financial Statements.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)**  
**SEPTEMBER 30, 2023 AND 2022**

	2023	2022
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Current Portion of Long-Term Debt	\$ 4,036,116	\$ 3,953,931
Accounts Payable	2,696,257	3,215,668
Health Care Center Deposits	812,953	596,017
Accrued Interest Payable	593,006	544,139
Other Accrued Expenses	11,400,264	9,275,199
Total Current Liabilities	19,538,596	17,584,954
<b>LONG-TERM DEBT, Net of Current Portion</b>	169,913,821	173,867,650
<b>ENTRANCE FEES AND DEPOSITS</b>		
Entrance Fee Deposits	1,147,201	1,217,126
Refundable Entrance Fees	18,592,776	18,641,141
Deferred Revenue from Entrance Fees	148,272,659	142,341,147
Total Entrance Fees and Deposits	168,012,636	162,199,414
<b>ANNUITIES PAYABLE</b>	710,241	648,913
<b>OTHER LIABILITIES</b>	210,407	210,407
Total Liabilities	358,385,701	354,511,338
<b>NET ASSETS</b>		
Without Donor Restrictions	106,874,440	94,629,211
With Donor Restrictions	4,817,952	3,963,381
Total Net Assets	111,692,392	98,592,592
Total Liabilities and Net Assets	\$ 470,078,093	\$ 453,103,930

See accompanying Notes to Consolidated Financial Statements.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED STATEMENTS OF OPERATIONS**  
**YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

	2023	2022
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>		
Monthly Fees	\$ 59,780,840	\$ 51,554,986
Amortization of Deferred Revenue from Entrance Fees	20,921,233	23,061,844
Health Care Services	34,679,891	27,933,086
Contributions	2,760,592	4,461,642
Investment Income	4,520,768	13,145,192
Resident and Other Services	1,752,125	1,379,089
CARES Act and Provider Relief Funds	-	1,547,019
Net Assets Released from Restrictions	763,708	746,935
Other	177,168	175,136
Total Revenues, Gains, and Other Support	125,356,325	124,004,929
<b>EXPENSES</b>		
Administrative and General	14,079,448	15,159,747
Marketing	4,422,884	2,682,406
Resident and Social Services	7,677,092	4,709,613
Environmental Services and Plant Operations	14,780,505	11,692,390
Dietary	17,783,375	14,894,577
Health and Wellness	44,211,102	38,107,577
Other Program Services	2,003,757	1,232,318
Fundraising - General	360,603	227,652
Depreciation	19,692,097	17,356,811
Interest	7,051,768	6,158,514
Total Expenses	132,062,631	112,221,605
<b>OPERATING INCOME (LOSS)</b>	(6,706,306)	11,783,324
<b>OTHER INCOME (LOSS)</b>		
Other Nonoperating Gains	577,469	1,903,779
Net Unrealized Gain (Loss) on Securities	14,170,621	(39,467,307)
Change in Fair Value of Interest Rate Swap Agreement	3,790,841	7,678,419
Forgiveness of Paycheck Protection Program Loan	-	9,520,031
Gain on Sale of Assets	32,605	-
Loss on Extinguishment of Debt	-	(1,172,105)
Total Other Income (Loss)	18,571,536	(21,537,183)
<b>EXCESS (DEFICIT) OF REVENUE OVER (UNDER) EXPENSES</b>	11,865,230	(9,753,859)
<b>OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>		
Net Unrealized Gains (Losses) on Debt Obligation Securities	379,999	(53,560)
<b>INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	\$ 12,245,229	\$ (9,807,419)

See accompanying Notes to Consolidated Financial Statements.



**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED STATEMENTS OF CHANGES IN NET ASSETS**  
**YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

	<u>2023</u>	<u>2022</u>
<b>INCREASE (DECERASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	\$ 12,245,229	\$ (9,807,419)
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>		
Contributions of Cash and Other Financial Assets	1,618,279	1,001,888
Net Assets Released from Restrictions	<u>(763,708)</u>	<u>(746,935)</u>
Change in Net Assets With Donor Restrictions	<u>854,571</u>	<u>254,953</u>
<b>CHANGE IN NET ASSETS</b>	13,099,800	(9,552,466)
Net Assets - Beginning of Year	<u>98,592,592</u>	<u>108,145,058</u>
<b>NET ASSETS - END OF YEAR</b>	<u><u>\$ 111,692,392</u></u>	<u><u>\$ 98,592,592</u></u>

See accompanying Notes to Consolidated Financial Statements.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**  
**YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

	2023	2022
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Change in Net Assets	\$ 13,099,800	\$ (9,552,466)
Adjustments to Reconcile Change in Net Assets to Net Cash Provided by Operating Activities:		
Amortization of Deferred Revenue from Entrance Fees	(20,921,233)	(23,061,844)
Depreciation	19,692,097	17,356,811
Gain on Fair Value of Interest Rate Swap Agreement	(3,790,841)	(7,678,419)
Amortization of Deferred Financing Costs	82,288	64,712
Amortization of Bond Discount/Premium, Net	-	(316,715)
Provision for Bad Debts	525,633	925,056
Proceeds from Entrance Fees, Net of Refunds	26,537,131	33,694,071
Net Unrealized (Gain) Loss on Investments	(14,550,620)	39,520,867
Realized (Gain) Loss on Sales of Investments	1,000,319	(15,427,801)
Change in Equity Value of Investments in Limited Partnerships	(1,981,437)	4,119,373
Loss on Extinguishment of Debt	-	1,172,105
Forgiveness of Paycheck Protection Program Loan	-	(9,520,031)
(Increase) Decrease in Assets:		
Accounts Receivable	(2,383,962)	(1,229,819)
Other Receivables	767,280	(2,109,882)
Prepaid Expenses, Inventory, and Other Assets	(281,900)	(1,063,706)
Increase (Decrease) in Liabilities:		
Accounts Payable	(519,411)	804,673
Health Care Center Deposits	216,936	121,394
Accrued Interest	48,867	(2,855,461)
Other Accrued Expenses	2,392,314	490,738
Annuities Payable	61,328	(72,037)
Net Cash Provided by Operating Activities	19,994,589	25,381,619
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Net Purchases (Sales) of Investments	2,911,851	(5,402,407)
Decrease in Assets Limited as to Use	(596,241)	5,732,604
Purchases of Property and Equipment	(21,266,479)	(18,797,797)
The View at Goodwin Living Acquisition	-	(24,703,196)
Net Cash Used by Investing Activities	(18,950,869)	(43,170,796)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from Long-Term Debt	-	140,293,567
Refunding Payments on Long-Term Debt	-	(133,148,652)
Increase (Decrease) in Entrance Fee Deposits	(69,925)	(31,780)
Principal Payments on Long-Term Debt	(3,953,932)	(4,872,567)
Deferred Issuance Costs	-	(1,214,529)
Net Cash Provided (Used) by Financing Activities	(4,023,857)	1,026,039
<b>NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH</b>	(2,980,137)	(16,763,138)
Cash, Cash Equivalents, and Restricted Cash - Beginning of Year	16,678,601	33,441,739
<b>CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR</b>	\$ 13,698,464	\$ 16,678,601
<b>SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION</b>		
Property, Plant, and Equipment included in Accounts Payable	\$ 643,922	\$ 343,904

See accompanying Notes to Consolidated Financial Statements.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Organization**

Goodwin House Incorporated (GHI or Organization) is a nonprofit, nonstock Virginia Corporation organized in 1955 by resolution of the Protestant Episcopal Church of the Diocese of Virginia.

GHI owns and operates two continuing care retirement communities: Goodwin House Alexandria (GHA) in Alexandria, Virginia; Goodwin House Bailey's Crossroads (GHBC) in Falls Church, Virginia. GHA opened in 1967 and currently has 269 residential living apartments, 51 assisted living units, 80 nursing care units, and 10 memory support units. GHBC opened in 1987 and currently has 327 residential living apartments, 41 assisted living units, 69 nursing care units, and 16 memory support units.

Goodwin House Foundation (the Foundation) was formed in September 1989 and began operations in 1992 as a nonprofit corporation organized under the laws of the Commonwealth of Virginia to exclusively benefit, support, and foster the operations and functions, and carry out the objectives of GHI, which elects the board of directors of the Foundation.

Goodwin House Community Services (GHCS) was formed in October 2000 as a for-profit corporation organized under the laws of the Commonwealth of Virginia to provide management services to other nonprofit retirement communities.

Goodwin House Development Corporation (GHDC) was originally formed in October 2001 as a for-profit corporation organized under the laws of the Commonwealth of Virginia. In March 2014, GHDC was granted nonprofit status from the Internal Revenue Service (IRS), and its purpose is to support and develop the expansion of GHI.

Goodwin House Home and Community Based Services (GHHCBS) was formed on September 18, 2019 as a nonprofit corporation organized under the laws of the Commonwealth of Virginia. As stated in the Articles of Corporation, GHHCBS was formed for the purpose of developing, acquiring, owning, operating and maintaining businesses providing rehabilitative, restorative, advanced illness care, and other health care services to both older adults to others within the service area of Goodwin House Incorporated, in order to promote the health and welfare of persons in need of those services. On January 2, 2020, GHHCBS entered into an agreement with The Temple Foundation, Inc. under which the home health services they owned and operated (known as The Virginian) was conveyed to GHHCBS together with a cash payment to fund the expenses and support the growth of the home health operations.

Goodwin House Specialized Care is an operating unit of GHI whose purpose is to provide services to current residents of GHA and GHBC, and outside of the GHI Community. Its services include palliative care, hospice, and nonmedical daily living assistance.

Goodwin House at Home (GHAH) is an operating unit of GHI whose purpose is to expand services into the community. The services include coordination of care and services, emergency call systems and, ultimately, coverage of activities of daily living as a member's care needs change.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Organization (Continued)**

The View Alexandria (TVA) is an operating unit of GHDC. TVA (formerly The Hermitage Northern Virginia) was acquired by GHDC on August 1, 2022 and currently has 125 licensed assisted living units and 24 nursing care units.

The consolidated financial statements consist of the accounts of GHI, the Foundation, GHCS, GHDC, GHHCBS, and TVA, collectively referred to as the "Corporation." All significant intercompany transactions and balances have been eliminated in consolidation.

**Use of Estimates**

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements. Estimates also affect the reported amounts of revenues and expenses during the reporting period. Actual results will differ from those estimates.

**Cash, Cash Equivalents, and Restricted Cash**

The Corporation considers all unrestricted and highly liquid investments with maturities of three months or less when purchased to be cash equivalents. Cash and cash equivalents within funds identified as assets limited as to use include assets held by trustees under bond indenture agreements and entrance fee deposits held in escrow, if any, and are considered restricted in nature.

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reported within the consolidated statements of financial position that sum to the total of the same such amounts shown in the consolidated statements of cash flows at September 30.

	<u>2023</u>	<u>2022</u>
Cash and Cash Equivalents	\$ 12,197,581	\$ 14,677,942
Restricted Cash included in Assets Limited As to Use	<u>1,500,883</u>	<u>2,000,659</u>
Total Cash, Cash Equivalents, and Restricted Cash		
Shown in the Consolidated Statements of Cash Flows	<u>\$ 13,698,464</u>	<u>\$ 16,678,601</u>

**Allowance for Doubtful Accounts**

The Corporation provides an allowance for uncollectible accounts using management's estimate about the collectability of past due accounts. Residents are not required to provide collateral for services rendered, except for a one-month advance deposit for individuals admitted to the facility without a life care contract. Payment for services is required upon receipt of invoice or claim submitted. Accounts past due more than 30 days are individually analyzed for collectability, and management determines when accounts are reserved based upon historical losses and existing economic conditions.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Assets Limited as to Use**

Assets limited as to use include assets held by trustees under bond indenture agreements, board-designated funds set aside for the purpose of GHI strategic initiatives, and entrance fee deposits held in escrow, if any. Assets limited as to use are carried at fair value.

**Investments**

The Corporation carries investments in marketable equity securities, bonds, and other investments at fair value, as determined by quoted values, in the consolidated statements of financial position. The fair values relating to underlying investments in certain partnerships have been estimated by the partnerships' management and/or the manager of funds held by the partnerships in the absence of readily ascertainable market values. The change in the fair values of the partnerships is reported in the consolidated statements of operations as a component of investment income. Due to the inherent uncertainty of these estimates, these values may differ from the values that would have been used had a ready market for these investments existed and the differences could be material. Cost used in the determination of gains and losses on sales of investments is based on the specific cost of the investment sold. Investment income (including realized gains and losses on investments, interest, and dividends) and unrealized gains (losses) on securities are included to arrive at excess (deficit) of revenue over (under) expenses unless restricted by donor or law. Unrealized gains (losses) on debt obligation securities are excluded from excess (deficit) of revenue over (under) expenses but are included in other changes in net assets without donor restrictions.

**Fair Value Measurement**

Fair value measurement applies to reported balances that are required or permitted to be measured at fair value under an existing accounting standard. Fair value is a market-based measurement, not an entity-specific measurement; therefore, a fair value measurement should be determined based on the assumptions that market participants would use in pricing the asset or liability and establishes a fair value hierarchy. The fair value hierarchy consists of three levels of inputs that may be used to measure fair value as follows:

*Level 1* – Inputs that utilize quoted prices (unadjusted) in active markets for identical assets or liabilities that the Corporation has the ability to access.

*Level 2* – Inputs that include quoted prices for similar assets and liabilities in active markets and inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the financial instrument. Fair values for these instruments are estimated using pricing models, quoted prices of securities with similar characteristics, or discounted cash flows.

*Level 3* – Inputs that are unobservable for the asset or liability, which are typically based on an entity's own assumptions, as there is little, if any, related market activity. Fair value for these instruments is estimated using quoted prices of similar assets in active markets, quoted prices for identical or similar assets in nonactive markets, and inputs other than quoted prices that are observable.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Fair Value Measurement (Continued)**

In instances where the determination of the fair value measurement is based on inputs from different levels of the fair value hierarchy, the level in the fair value hierarchy within which the entire fair value measurement falls is based on the lowest level input that is significant to the fair value measurement in its entirety.

Additionally, from time to time, the Corporation may be required to record at fair value other assets on a nonrecurring basis in accordance with U.S. GAAP. These adjustments to fair value usually result from the application of the lower-of-cost-or-market accounting or write down of individual assets. The Corporation has not written down any individual assets as of September 30, 2023 and 2022.

**Property and Equipment**

The Corporation capitalizes all expenditures for property and equipment costing over \$1,000 and having useful lives greater than two years. Depreciation is provided on a straight-line basis over the estimated useful lives of the assets. The cost of maintenance and repairs is charged against operations as incurred, whereas significant renewals and betterments are capitalized. The general range of estimated lives for the buildings and land improvements is 20 to 40 years and 3 to 10 years for equipment and furnishings.

The Corporation records impairment loss on property and equipment when events and circumstances indicate that it is probable that assets are impaired and the undiscounted cash flows estimated to be generated from those assets are less than the carrying amount of those assets. Based on management's estimation process, no impairment losses have been recorded as of September 30, 2023 and 2022.

**Derivative Financial Instrument**

The Corporation utilizes a derivative financial instrument to reduce its exposure to the market risk from changes in interest rates. The instrument used to mitigate this risk is an interest rate swap. The changes in fair value of this instrument are included in other income.

**Deferred Financing Costs and Bond Premium**

Financing costs and bond premiums incurred in connection with the issuance of long-term debt are deferred and amortized using the effective-interest method over the term of the related indebtedness. Interest expense attributable to the expensing of deferred financing costs was \$82,288 and \$64,712 for the years ended September 30, 2023 and 2022, respectively.

**Deferred Revenue from Entrance Fees**

Residents pay up-front fees to the Organization pursuant to entering into a continuing-care contract. These fees, net of the portion that is refundable to residents, are recorded as deferred revenue from entrance fees and are amortized to income using the straight-line method over the estimated remaining life expectancy of the individual residents or couples, adjusted annually.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Obligation to Provide Future Services**

The Organization annually calculates the present value of the net cost of future services and the use of facilities to be provided to current residents and compares that amount with the balance of deferred revenue from entrance fees. If the present value of the net cost of future services and the uses of facilities exceeds the deferred revenue from entrance fees, a liability would be recorded with a corresponding charge to income. This calculation did not result in a liability as of September 30, 2023 or 2022.

**Charitable Gift Annuities**

The Foundation receives assets from donors under gift annuity agreements in exchange for a promise by the Foundation to pay periodic fixed amounts during the annuitants' or specified beneficiaries' lives. Assets received are recognized at fair value, and an annuities payable liability is recognized for the present value of future cash flows expected to be paid to the donors, discounted at 5% during both the years ended September 30, 2023 and 2022. Contribution revenue is recognized for the difference between the amounts received and the liability recorded. Adjustments to the annuity liability are made annually to reflect changes in the discount rate and the remaining life expectancies of the donors.

**Excess of Revenue Over Expenses**

The consolidated statements of operations include excess of revenue over expenses. Changes in net assets without donor restrictions excluded from excess of revenue over expenses, consistent with industry practice, include unrealized gains and losses on debt obligation securities, permanent transfers of assets to and from affiliates for other than goods and services, and contributions of long-lived assets, including assets acquired from donor-restricted contributions to be used for specific purposes of acquiring such assets.

**Advertising Expense**

Advertising costs are expensed as incurred and totaled \$553,234 and \$401,710 for the years ended September 30, 2023 and 2022, respectively.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Net Assets**

Net Assets, revenues, gains, and other support are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

*Net Assets Without Donor Restrictions* – Include net assets available for use in general operations and not subject to donor restrictions. At times, the governing board can designate, from net assets without donor restrictions, net assets for a board-designated endowment or other purposes.

*Net Assets With Donor Restrictions* – Include net assets subject to donor-imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource has been fulfilled, or both. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that the resources be maintained in perpetuity.

Contributions restricted by donors are reported as increases in net assets without donor restrictions if the restrictions expire (that is, when a stipulated time restriction ends or purpose restriction is accomplished) in the reporting period in which the revenue is recognized. All other donor-restricted contributions are reported as increases in net assets with donor restrictions, depending on the nature of the restrictions. When a restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of operations and changes in net assets as net assets released from restrictions. See Note 8 for additional disclosure of net assets with donor restrictions comprised of donations which require the passage of time (temporary in nature) and to be held in perpetuity (perpetual in nature).

**Net Patient Revenue**

The Organization has agreements with third-party payors that may provide for payments at amounts different from its established rates. Net patient and resident service revenue is reported at the estimated net realizable amounts from residents, third-party payors, and others for service rendered.

**Resident Services Revenue**

Resident services revenue is reported at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing resident services and care. Resident services include monthly fees, health care services, and resident and other services on the consolidated statements of operations. These amounts are due from residents, third-party payors (including health insurers and government programs), and others and includes variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Organization bills the residents monthly for services and third-party payors after the services are performed.



**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Resident Services Revenue (Continued)**

Performance obligations are determined based on the nature of the services provided by the Organization. Revenue for performance obligations satisfied over time is recognized based on actual charges incurred. The Organization believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Generally, performance obligations satisfied over time relate to residents receiving skilled nursing or other services within the facility or residents receiving services within or outside of the facility. The Organization measures the performance obligation from admission into the facility or commencement of services to the point when the Organization is no longer required to provide services to that resident, which is generally at the time of discharge or termination of the resident contract. Revenue for performance obligations satisfied at a point in time is generally recognized when goods are provided to the residents and customers in a retail setting (e.g., guest meals) and the Organization does not believe it is required to provide additional goods or services related to that sale. Nonrefundable entrance fees are considered to contain a material right associated with access to future services, which is the related performance obligation. Revenue from nonrefundable entrance fees is recognized ratably in future periods covering a resident's life expectancy using a time-based measurement similar to the output method.

The Organization determines the transaction price based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with the Organization's policy and/or implicit price concessions provided to residents. The Organization determines its estimates of contractual adjustments based on contractual agreements, its policies, and historical experience. The Organization determines its estimate of implicit price concessions based on its historical collection experience.

The composition of resident services revenue and amortization of deferred revenue from entrance fees by primary payor is as follows for the years ended September 30:

	<u>2023</u>	<u>2022</u>
Private Pay	\$ 98,600,970	\$ 88,198,146
Medicare	17,625,890	15,383,236
Medicaid	907,229	347,623
Total Resident Services Revenue	<u>\$ 117,134,089</u>	<u>\$ 103,929,005</u>

Revenue from resident's deductibles and coinsurance are included in the categories presented above based on the primary payor.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**  
**(CONTINUED)**

**Resident Services Revenue (Continued)**

The composition of resident care service revenue and amortization of deferred revenue from entrance fees based on its service lines, method of reimbursement, and timing of revenue recognition are as follows for the years ended September 30:

	<u>2023</u>	<u>2022</u>
Service Lines:		
Independent Living	\$ 67,521,565	\$ 62,595,907
Assisted Living	10,313,157	6,800,947
Skilled Nursing Facility	16,428,348	14,428,186
Personal Care	4,068,975	4,340,927
Hospice	8,553,205	7,155,449
Home Health Care	3,528,855	2,946,251
Rehab	3,531,922	3,034,808
Other Sales	3,188,062	2,626,530
Total	<u>\$ 117,134,089</u>	<u>\$ 103,929,005</u>
Method of Reimbursement:		
Fee for Service	\$ 98,600,970	\$ 88,198,146
Other	18,533,119	15,730,859
Total	<u>\$ 117,134,089</u>	<u>\$ 103,929,005</u>
Timing of Revenue and Recognition:		
Services Transferred Over Time	\$ 108,761,963	\$ 96,716,068
Sales at a Point in Time	8,372,126	7,212,937
Total	<u>\$ 117,134,089</u>	<u>\$ 103,929,005</u>

**Financing Component**

The Organization has elected the practical expedient allowed under Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 606-10-32-18 and does not adjust the promised amount of consideration from residents and third-party payors for the effects of a significant financing component due to the Organization's expectation that the period between the time the service is provided to a resident and the time that the resident or a third-party payor pays for that service will be one year or less.

**Contract Costs**

The Organization has applied the practical expedient provided by FASB ASC 340-40-25-4 and all incremental customer contract acquisition costs are expensed as they are incurred as the amortization period of the asset that the Organization otherwise would have recognized is one year or less in duration.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 1 ORGANIZATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(CONTINUED)**

**Income Taxes**

GHI, GHDC, GHHCBS, and the Foundation are nonprofit corporations as described in Section 501(c)(3) of the Internal Revenue Code (IRC) and are exempt from federal income taxes pursuant to Section 501(a) of the IRC. GHCS and TVA are for-profit corporations. The Corporation follows the provisions of the income tax standard regarding the recognition and measurement of uncertain tax positions. The application of these provisions has no effect on the Corporation's financial statements.

The Corporation has implemented processes to ensure corporate compliance with the IRS intermediate sanctions provision. These processes include retention by the board of trustees of an unbiased third-party consultant to review executive compensation practices, annual review of executive team compensation by the board compensation committee, and annual review by the board of trustees of the performance and compensation of the Corporation's president and chief executive officer. The board engages in periodic corporate compliance education, has adopted and reviews at least annually a written corporate compliance program and code of conduct, and has a detailed conflict of interest policy.

**Reclassifications**

Certain prior year amounts have been reclassified to conform to the current year presentation.

**Subsequent Events**

In preparing these consolidated financial statements, the Corporation has evaluated events and transactions for potential recognition or disclosure through January 11, 2024, the date the consolidated financial statements were issued.

**NOTE 2 LIQUIDITY AND AVAILABILITY**

The Corporation regularly monitors the availability of resources required to meet its operating needs and other contractual commitments, while also striving to maximize the investment of its available funds. For purposes of analyzing financial resources to meet expenses over a 12-month period, the Corporation considers all expenses related to its ongoing mission-related activities as well as the conduct of services undertaken to support these activities.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 2 LIQUIDITY AND AVAILABILITY (CONTINUED)**

A portion of the investment portfolio consists of a liquid reserve of approximately \$2.5 million. This portfolio generally consists of higher quality fixed-income investments with durations of five years or less and is available for short- to medium-term cash needs in excess of the amounts held in operating cash.

Financial assets available for general expenditure, that is, without donor or other restrictions limiting their use, within one year of the consolidated statement of financial position date, are as follows:

	<u>2023</u>	<u>2022</u>
Financial Assets at Year-End:		
Cash and Cash Equivalents	\$ 12,197,581	\$ 14,677,942
Accounts Receivable	11,123,512	10,032,463
Investments	<u>182,593,812</u>	<u>156,093,589</u>
Subtotal	205,914,905	180,803,994
Less: Illiquid Alternative Investments	52,710,205	49,100,919
Less: Amounts Not Available to be Used		
Within One Year	<u>2,818,752</u>	<u>1,686,341</u>
Financial Assets Available to Meet General		
Expenditures Within One Year	<u>\$ 150,385,948</u>	<u>\$ 130,016,734</u>

The Corporation has commitments to fund approximately \$38,750,000 of investments in private equity funds as of year-end, of which approximately \$28,170,000 has been called (funded in cash) as of September 30, 2023, leaving a remaining commitment of \$10,580,000. There is adequate liquidity in the long-term investment portfolio to fund these commitments to fund additional private-equity investments. These private-equity investments are generally illiquid in the medium term and are generally not available to support the medium-term cash needs of the Corporation. The remainder of the investment portfolio is invested in a diversified portfolio of readily marketable securities that are available for the cash needs of the Corporation, if necessary.

The Corporation has other assets limited to use for donor-restricted purposes, board designation, and debt service. These assets limited to use, which are more fully described in Note 4 are not available for general expenditure within the next year and are not reflected in the amounts above.

**NOTE 3 PROPERTY AND EQUIPMENT**

The components of property and equipment at September 30 are as follows:

	<u>2023</u>	<u>2022</u>
Land and Land Improvements	\$ 6,576,682	\$ 6,589,814
Buildings	369,901,917	370,237,678
Equipment and Furnishings	21,427,970	21,544,085
Construction in Progress	<u>6,566,490</u>	<u>1,699,937</u>
Total	404,473,059	400,071,514
Less: Accumulated Depreciation	<u>(176,255,107)</u>	<u>(173,427,944)</u>
Property and Equipment, Net	<u>\$ 228,217,952</u>	<u>\$ 226,643,570</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 3 PROPERTY AND EQUIPMENT (CONTINUED)**

Included in construction in progress are project planning costs for a potential senior living community. There is currently a senior living community planned to open in year 2027 in Loudoun County, Virginia.

**NOTE 4 ASSETS LIMITED AS TO USE**

Assets limited as to use consist of the following at September 30:

	2023		2022	
	Fair Value	Cost	Fair Value	Cost
Externally Restricted Under Bond Indenture Agreements:				
Money Market Accounts	\$ 1,500,883	\$ 1,500,883	\$ 2,000,659	\$ 2,000,659
Board Designated:				
Cash and Equivalents	4,991	4,991	7,482	7,482
Mutual Funds:				
Bonds	167,497	177,743	765,669	854,605
Equities	2,429,251	2,225,199	1,885,798	2,025,780
Fixed Income	653,451	724,874	-	-
Total	<u>\$ 4,756,073</u>	<u>\$ 4,633,690</u>	<u>\$ 4,659,608</u>	<u>\$ 4,888,526</u>

**NOTE 5 INVESTMENTS**

Current investments consist of the following at September 30:

	2023		2022	
	Fair Value	Cost	Fair Value	Cost
Cash and Cash Equivalents	\$ 1,944,362	\$ 1,944,362	\$ 2,930,890	\$ 2,930,890
Mutual Funds:				
Bonds	4,908,389	5,259,003	46,541,391	52,464,204
Equities	79,693,688	67,872,381	64,643,781	63,592,681
Fixed Income	43,337,168	48,803,760	-	-
Alternative Investments	52,710,205	33,302,308	41,977,527	30,517,162
Total Investments				
Classified as Trading	<u>\$ 182,593,812</u>	<u>\$ 157,181,814</u>	<u>\$ 156,093,589</u>	<u>\$ 149,504,937</u>

Long term investments consist of the following at September 30:

	2023		2022	
	Fair Value	Cost	Fair Value	Cost
Cash and Cash Equivalents	\$ 464,455	\$ 464,455	\$ 209,949	\$ 209,949
Fixed Income	14,556,268	3,000,000	24,279,991	26,126,173
Corporate Bonds	2,712,273	15,851,690		
Alternative Investments	-	-	7,123,392	5,521,748
Total	<u>\$ 17,732,996</u>	<u>\$ 19,316,145</u>	<u>\$ 31,613,332</u>	<u>\$ 31,857,870</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 5 INVESTMENTS (CONTINUED)**

Investments in alternative investments are not listed on national exchanges or over-the-counter markets, or for which quoted market prices are not readily available. Consequently, a fair market value and cost basis for such investments can be difficult to obtain.

The Corporation has an investment committee that meets periodically throughout the year to approve purchases and sales of investments, and review asset allocations and the returns on the investment portfolio. Management, in connection with a third-party investment advisor, performs due diligence on the valuation of all investments.

The Corporation is invested in a variety of investment funds. In general, investments are exposed to various risks, such as interest rate, credit, and overall market volatility risk. Due to the level of risk associated with certain investments, it is reasonably possible that changes in the values of the investments will occur in the near term that could materially affect investment balances and the amounts reported in the consolidated statements of financial position and consolidated statements of operations and changes in net assets.

The Corporation's securities investments that are bought and held principally for the purpose of selling them in the near term are classified as current investments. Current investments are recorded at fair value on the consolidated statements of financial position in current assets, and the change in fair value during the period is a component of other income (loss). Securities investments not classified as current investments are classified as noncurrent investments. Noncurrent investments are recorded at fair value in investments and other assets on the consolidated statements of financial position, with the change in fair value during the period included as a component of other changes in net assets without donor restrictions.

Total return on investments and assets limited as to use is comprised of the following for the years ended September 30:

	<u>2023</u>	<u>2022</u>
Interest and Dividends	\$ 3,612,767	\$ 1,871,018
Net Realized Gains (Losses) on Investments	(1,000,319)	15,427,801
Change in Value of Investments in		
Limited Partnerships	1,981,437	(4,119,373)
Change in Value of Charitable Gift Annuities	<u>(73,117)</u>	<u>(34,254)</u>
Total Included in Operating Income	4,520,768	13,145,192
Unrealized Gains (Losses) on Investments:		
Securities, Included in Other Income	14,170,621	(39,467,307)
Debt Obligation Securities, Included in Other		
Changes in Net Assets Without Donor Restrictions	<u>379,999</u>	<u>(53,560)</u>
Total Investment Return	<u>\$ 19,071,388</u>	<u>\$ (26,375,675)</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 6 LONG-TERM DEBT**

Long-term debt at September 30 consists of the following:

<u>Description</u>	<u>2023</u>	<u>2022</u>
Fairfax County Economic Development Authority (Virginia) Residential Care Facilities Mortgage Revenue Bonds (Goodwin House Incorporated), Series 2016:		
Series 2016B, due to a bank in graduated annual installments ranging from \$3,796,123 in fiscal year 2021 to \$4,659,000 in fiscal year 2031. Interest is payable monthly, and is substantially hedged by a derivative instrument at a fixed rate of 2.0175% through 2031.	\$ 35,082,673	\$ 39,036,605
Industrial Development Authority of the City of Alexandria Taxable Residential Care Facilities Revenue Refunding Bonds (Goodwin House Incorporated), Series 2022:		
Series 2022A, due in graduated annual installments ranging from \$1,406,229 in fiscal year 2026 to \$5,949,147 in fiscal year 2043. Interest is payable monthly, and is substantially hedged by a derivative instrument at a fixed rate of 3.007% through 2043.	64,340,007	64,340,007
Series 2022B, due to a bank in graduated annual installments ranging from \$804,681 in fiscal year 2027 to \$4,196,232 in fiscal year 2048. Interest is payable monthly at a fixed rate of 3.651% through 2048.	58,178,560	58,178,560
The View at Goodwin Living, LLC Term Loan, due in graduated annual installments ranging from \$29,907 in fiscal year 2025 to \$1,173,992 in fiscal year 2050. Interest is payable monthly, and is substantially hedged by a derivative instrument at a fixed rate of 4.528% through 2027.	<u>17,775,000</u>	<u>17,775,000</u>
Total	175,376,240	179,330,172
Less: Unamortized Debt Issuance Costs	<u>(1,426,303)</u>	<u>(1,508,591)</u>
Total	173,949,937	177,821,581
Less: Current Portion of Long-Term Debt	<u>(4,036,116)</u>	<u>(3,953,931)</u>
Total Long-Term Debt	<u><u>\$ 169,913,821</u></u>	<u><u>\$ 173,867,650</u></u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**Series 2016 Bonds**

In September 2016, the Fairfax County Economic Development Authority authorized the issuance of Residential Care Facilities Mortgage Revenue Refunding Bonds, Series 2016. The proceeds of the Series 2016 Bonds were used by Goodwin House Incorporated to significantly refund all of the outstanding principal amount of the Series 2007 Bonds, pay certain costs of issuance of Series 2016 A and B Bonds, and fund a debt service reserve fund for the Series 2016A Bonds. The remaining principal of the series 2007 bonds was paid on October 1, 2017.

The Series 2016A Bonds, in the initial principal amount of \$65,880,000, mature serially and bear interest at fixed rates between 2.76% and 3.375% over the life of the issuance which terminates in October 2042.

In May 2022, the proceeds of the Series 2022A Bonds were used to refund the remaining Series 2016A Bonds outstanding.

The Series 2016B Bond is payable to a bank in the initial principal amount of \$58,136,005. The obligation of the Organization to pay the Series 2016B Bond is evidenced by a promissory note payable that was issued as an obligation under the Master Indenture. Effective January 1, 2018, the interest rate on the Series 2016B Bond was reset, in accordance with the loan agreement, to maintain the after tax yield to the bank after the reduction in the federal corporate income tax rate as the result of the Tax Cuts and Jobs Act.

The Series 2016B Bond is substantially hedged by an interest rate swap agreement (the 2016B Swap). Under the terms of the 2016B Swap, the Organization will pay a fixed rate of 2.0175% and receive a variable rate equal to 67% of the sum of the 30-day LIBOR rate plus 140 basis points on the notional amount, which is equal to the original principal amount of the Series 2016B Bond and declines in step with the outstanding principal. The 2016B Swap expires on the final maturity date of the Series 2016B Bond. As of September 30, 2023 and 2022, the valuation of the swap was an asset of \$2,560,139 and \$2,449,871, respectively.



**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**Series 2022 Bonds**

In May 2022, Industrial Development Authority of the City of Alexandria authorized an issuance of Residential Care Facilities Mortgage Revenue Bonds, Series 2022. The proceeds of the Series 2022 Bonds were used by Goodwin House Incorporated to refund all of the outstanding principal amount of the Series 2015 Bonds, refund all of the outstanding principal amount of the Series 2016A Bonds, and pay cost of issuance related to the Series 2022A and 2022B Bonds.

The Series 2022A Bonds, in the initial principal amount of \$64,340,007, mature serially and bear interest at a fixed rate of 3.007% over the life of the issuance which terminates in October 2042.

The Series 2022A Bond is substantially hedged by an interest rate swap agreement (the 2022A Swap). Under the terms of the 2022A Swap, the Organization will pay a fixed rate of 3.0070% and receive a variable rate equal to 79% of the sum of the 30-day SOFR rate plus 140 basis points on the notional amount, which is equal to the original principal amount of the Series 2022A Bond and declines in step with the outstanding principal. The 2022A Swap expires on the final maturity date of the Series 2022A Bond. As of September 30, 2023 and 2022, the valuation of the swap was an asset of \$5,814,660 and \$2,263,992, respectively.

The Series 2022B Bonds, in the initial principal amount of \$58,178,560, mature serially and bear interest at a fixed rate of 3.651% over the life of the issuance which terminates in October 2047.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 6 LONG-TERM DEBT (CONTINUED)**

**Series 2022 Bonds (Continued)**

The Series 2022B Bond is substantially hedged by an interest rate swap agreement (the 2022B Swap). Under the terms of the 2022B Swap, the Organization will pay a fixed rate of 3.6510% and receive a variable rate equal to 100% of the sum of the 30-day SOFR rate plus 140 basis points on the notional amount, which is equal to the original principal amount of the Series 2022B Bond and declines in step with the outstanding principal. The 2022B Swap expires on the final maturity date of the Series 2022B Bond. As of September 30, 2023 and 2022, the valuation of the swap was an asset of \$1,077,910 and \$1,201,086, respectively.

**TVA Term Loan**

In August 2022, The View at Goodwin Living, LLC executed a loan agreement with Truist Bank in the principal amount of \$17,775,000 (TVA Term Loan). The proceeds of the TVA Term loan were used to fund the acquisition and improvement to the facility. The TVA Term loan bears monthly interest-only payments until September 2025 and monthly principal and interest payments amortizing until July 2050. The TVA Term Loan terminates on August 1, 2027.

The TVA Term Loan is substantially hedged by an interest rate swap agreement (the TVA Swap). Under the terms of the TVA Swap, the Organization will pay a fixed rate of 4.5280% and receive a variable rate equal to 200% of the sum of the 30-day SOFR rate plus 140 basis points on the notional amount, which is equal to the original principal amount of the TVA Term Loan and declines in step with the outstanding principal. The TVA Swap expires on August 1, 2027. As of September 30, 2023 and 2022, the valuation of the swap was an asset of \$1,227,288 and \$974,207, respectively.

**Bond Collateral, Trustee-Held Funds, and Covenants**

Collateral for the debt includes the trustee-held funds, a first mortgage lien on the Organization's real estate, as well as a general security interest in the Organization's inventory, accounts receivable, general intangibles, chattel paper, and rights arising out of Medicare, Medicaid, or other federal programs, and revenues and receipts derived from operations.

The Organization is subject to various covenants under the bond agreements. These covenants include certain reporting, financial, and operational requirements. As of September 30, 2023 and 2022, management is not aware of any noncompliance with these covenants. The Foundation, GHCS, GHDC, and GHHCBS are excluded as obligors under any of the bonds. GHDC is subject to various covenants under the TVA Term Loan, and received a waiver from Truist Bank for two financial metrics for the year ended September 30, 2023.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
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**NOTE 6 LONG-TERM DEBT (CONTINUED)****Bond Collateral, Trustee-Held Funds, and Covenants (Continued)**

The funds held by the bond trustee included the following accounts at September 30:

	<u>2023</u>	<u>2022</u>
Trustee GHBC COI 2016A COI Fund		
Bond Debt Service Fund	\$ 299	\$ 323
Series 2016 Bonds:		
Bond Debt Service Fund	385	371
TVA Term Loan:		
Debt Service Reserve Fund	1,500,199	1,500,000
Environmental Hold	-	500,000
Total TVR Term Loan Funds	<u>1,500,199</u>	<u>2,000,000</u>
Total	<u>\$ 1,500,883</u>	<u>\$ 2,000,694</u>

The bond debt service funds were used to accumulate cash for the next scheduled payment. The bond debt service reserve funds served as an additional collateral for the future payments of bond principal. The TVA Term Loan debt service reserve fund serve as additional collateral for future debt service payments and environmental hold fund serves as collateral in the event a Phase II environmental assessment necessitated remediation of any kind. Subsequent to the end of the fiscal year, TVA had a clean Phase II environmental assessment and the lender released the requirement to hold funds aside for this purpose.

Principal maturities (exclusive of unamortized bond premium) on long-term debt for the next five years and the total amount due thereafter are as follows:

<u>Year Ending September 30,</u>	<u>Amount</u>
2024	\$ 4,036,116
2025	4,150,016
2026	5,991,711
2027	23,442,340
2028	6,226,872
Thereafter	<u>131,529,185</u>
Total	175,376,240
Less: Unamortized Debt Issuance Costs	<u>(1,426,303)</u>
Total Bonds Payable, Net	173,949,937
Less: Current Portion of Bonds Payable	<u>(4,036,116)</u>
Total Bonds Payable, Less Current Maturities	<u>\$ 169,913,821</u>

Interest expense activity is set forth following for the fiscal years ended September 30:

	<u>2023</u>	<u>2022</u>
Interest Paid	\$ 6,920,613	\$ 9,265,978
Amortization of Deferred Financing Costs	82,288	64,712
Amortization of Bond Premium	-	(316,715)
Increase (Decrease) in Accrued Interest	48,867	(2,855,461)
Total Interest Expense	<u>\$ 7,051,768</u>	<u>\$ 6,158,514</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 7 ENTRANCE FEES AND DEPOSITS**

Reservation deposits received from prospective residents are fully refundable until they sign a resident agreement, at which time the deposits are applied toward the residents' entrance fees.

The Organization offers three types of resident agreements with varying entrance fee refund provisions as described below.

1. Standard, modified plan, and long-term care options – For pre-1998 agreements, in the event the resident voluntarily terminates the agreement, the resident receives a refund of 97% of the entrance fee, less 2% thereof for each month from the effective date of the agreement. The resident does not receive a refund after 48½ months of occupancy.

For agreements beginning in 1998, in the event the resident voluntarily terminates the agreement, the resident receives a refund of 100% of the entrance fee, less 1% thereof for each month from the effective date of the agreement.

For agreements beginning in 2023, in the event the resident voluntarily terminates the agreement, the resident receives a refund of 100% of the entrance fee, less 2% thereof for each month from the effective date of the agreement.

For certain older agreements, in the event of the resident's death, no refund of the entrance fee is due to the resident's estate. For agreements beginning in 1998, in the event of the resident's death, the resident's estate receives a refund of 100% of the entrance fee, less 4% thereof for each month since the effective date of the agreement.

For certain older agreements, if the Organization terminates the agreement, the resident receives a refund of 97% of the entrance fee, less 1% thereof for each month from the effective date of the agreement. For agreements beginning in 1998, if the Organization terminates the agreement, the resident receives a refund of 100% of the entrance fee, less 1% thereof for each month since the effective date of the agreement.

2. Refundable plan option – For certain agreements entered into prior to 1998, in the event the resident voluntarily terminates the agreement, the resident receives a refund of 97% of the entrance fee, less 2% thereof for each month since the effective date of the agreement, but in no event shall the refund be less than 50% of the total entrance fee paid. For certain agreements beginning in 1998, in the event the resident voluntarily terminates the agreement, the resident receives a refund of 100% of the entrance fee, less 1% thereof for each month since the effective date of the agreement, but in no event shall the refund be less than 50% of the total entrance fee paid.

For certain agreements entered into prior to 1998, in the event of the resident's death, the resident's estate receives a refund of 97% of the entrance fee less any costs for inpatient health care given in the health care facilities, but in no event shall the refund be less than 50% of the total entrance fee paid. For certain agreements beginning in 1998, in the event of the resident's death, the resident's estate receive a refund of 100% of the entrance fee, less 4% thereof for each month since the effective date of the agreement, but in no event shall the refund be less than 50% of the total entrance fee paid.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 7 ENTRANCE FEES AND DEPOSITS (CONTINUED)**

Refundable plan option (continued) – For certain agreements entered into prior to 1998, if the Organization terminates the agreement, the resident receives a refund of 97% of the entrance fee, less 1% thereof for each month since the effective date of the agreement, but in no event shall the refund be less than 50% of the total entrance fee paid. For certain agreements beginning in 1998, if the agreement is terminated by the Organization, the resident receives a refund of 100% of the entrance fee, less 1% thereof for each month since the effective date of the agreement, but in no event shall the refund be less than 50% of the total entrance fee paid.

3. 90% Refundable Type C plan – The entrance fee is 100% refundable in the first six months and 90% thereafter. This contract does not include assisted living or nursing care but provides guaranteed access to these levels of care at the private daily rate.

At September 30, 2023 and 2022, the portion of entrance fees subject to refund provisions amounted to \$113,076,216 and \$109,595,917, respectively, subject to reoccupancy provisions in the contracts. The amounts of refundable entrance fees to be paid to current residents were \$18,592,776 and \$18,641,141 at September 30, 2023 and 2022, respectively.

**NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS**

Net assets with donor restrictions at September 30, 2023 and 2022 are comprised of donations which require the passage of time or the fulfillment of specific actions by the Corporation in order to satisfy the asset restriction and net assets maintained in perpetuity. These net assets with donor restrictions were available for the following purposes at September 30:

	2023	2022
Programs Supporting Staff	\$ 342,818	\$ 385,856
Resident Financial Assistance	658,473	661,959
Programs Supporting Resident Engagement	905,374	1,123,500
Hospice	92,535	105,725
Endowment	2,818,752	1,686,341
Total Net Assets With Donor Restrictions	<u>\$ 4,817,952</u>	<u>\$ 3,963,381</u>

Net assets were released from donor restrictions for the following purposes at September 30:

	2023	2022
Programs Supporting Staff	\$ 299,529	\$ 412,685
Resident Financial Assistance	97,633	-
Programs Supporting Resident Engagement	300,479	312,871
Hospice	66,067	21,379
Total Releases from Restriction	<u>\$ 763,708</u>	<u>\$ 746,935</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
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**NOTE 8 NET ASSETS WITH DONOR RESTRICTIONS (CONTINUED)**

Net assets required to be maintained in perpetuity of \$2,818,752 and \$1,686,341 at September 30, 2023 and 2022, respectively, are principally restricted to an endowment from which the income is used to support the purpose of the Foundation.

During the year ended September 30, 2009, an enacted version of the Uniform Prudent Management of Institutional Funds Act of 2006 (UPMIFA) became effective in Virginia. The Foundation's endowments consist of various funds established for a variety of purposes. Its endowments are donor-restricted funds. As required by U.S. GAAP, net assets associated with endowment funds, including net assets designated by the Foundation's board of directors as endowment funds, are classified and reported based on the existence or absence of donor-imposed restrictions.

In practice, the Foundation has accounted for these funds by preserving the fair value of the original gift as of the date of the gift of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. In accordance with this practice, the Corporation classifies as permanently restricted net assets: 1) the original value of gifts donated as permanently restricted, 2) the original value of subsequent gifts to the permanent endowment, and 3) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund.

**NOTE 9 EMPLOYEE BENEFIT PLAN**

The Organization sponsors a defined contribution 401(k) profit sharing plan (the Plan) that covers all full-time employees, and part-time employees who meet certain participation requirements, age 21 or older, who have completed one year of service. Contributions to the Plan, both matching and nonmatching, are determined by the board of trustees on a discretionary basis. Matching contributions are vested immediately, and any nonmatching contributions are made annually for eligible employees employed on January 1 of each year.

The Organization contributed approximately \$2,900,000 and \$2,400,00 to the Plan for the years ended September 30, 2023 and 2022, respectively. Additionally, approximately \$2,201,000 and \$829,000 was accrued as of September 30, 2023 and 2022, respectively, as nonmatching contributions.

The Organization sponsors eligible deferred compensation plans under Sections 457(b) and 457(f). These plans are intended to be Top Hat plans under Section 201(2) of the Employee Retirement Income Security Act of 1974. The Organization contributed \$117,867 and \$102,000 to the Section 457 plans for the years ended September 30, 2023 and 2022, respectively.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 10 FUNCTIONAL EXPENSES**

The Organization provides residential and health care services to residents of its facilities. All categories of expenses that are not directly related to the Organization's program are allocated to one or more management and administrative functions based on estimates of time and effort involved. The functional allocation of these expenses related to these services is as follows for the years ended September 30:

	2023			
	Program Services	Supporting Services	Fundraising	Total
Salaries and Wages	\$ 52,059,943	\$ 8,553,270	\$ 190,107	\$ 60,803,320
Employee Benefits	7,124,166	885,652	17,624	8,027,442
Payroll Taxes	3,879,680	514,016	12,621	4,406,317
General and Administrative	3,410,429	4,366,247	29,526	7,806,202
Building and Maintenance	6,591,685	2,048,160	-	8,639,845
Food Service	6,270,459	-	-	6,270,459
Supplies	3,726,830	10,000	22,601	3,759,431
Purchased Services	4,127,272	15	4,809	4,132,096
Donor & Board Programs	1,473,654	-	-	1,473,654
Interest	7,051,768	-	-	7,051,768
Depreciation	19,692,097	-	-	19,692,097
Total Functional Expenses	<u>\$ 115,407,983</u>	<u>\$ 16,377,360</u>	<u>\$ 277,288</u>	<u>\$ 132,062,631</u>
	2022			
	Program Services	Supporting Services	Fundraising	Total
Salaries and Wages	\$ 44,935,423	\$ 6,670,691	\$ 155,904	\$ 51,762,018
Employee Benefits	5,477,434	637,331	12,444	6,127,209
Payroll Taxes	3,349,888	412,292	10,033	3,772,213
General and Administrative	3,149,055	3,973,649	18,780	7,141,484
Building and Maintenance	4,989,210	1,596,460	-	6,585,670
Food Service	5,777,851	-	-	5,777,851
Supplies	3,079,042	92,184	18,407	3,189,633
Purchased Services	3,336,363	6,500	12,081	3,354,944
Donor & Board Programs	995,258	-	-	995,258
Interest	6,158,514	-	-	6,158,514
Depreciation	17,356,811	-	-	17,356,811
Total Functional Expenses	<u>\$ 98,604,849</u>	<u>\$ 13,389,107</u>	<u>\$ 227,649</u>	<u>\$ 112,221,605</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 11 FAIR VALUE MEASUREMENT**

The following table presents the Corporation's fair value hierarchy for those assets and liabilities measured at fair value on a recurring basis at September 30:

	2023			Total
	Level 1	Level 2	Level 3	
<u>Investments and Assets</u>				
<u>Limited as to Use</u>				
Assets:				
Corporate Bonds	\$ 2,712,273	\$ -	\$ -	\$ 2,712,273
Mutual Funds:				
Bonds	5,075,886	-	-	5,075,886
Equities	82,122,939	-	-	82,122,939
Fixed Income	58,546,887	-	-	58,546,887
Fair Value of Interest Rate Swap Agreement	-	10,679,997	-	10,679,997
Subtotal	<u>\$ 148,457,985</u>	<u>\$ 10,679,997</u>	<u>\$ -</u>	159,137,982
Investments Measured at Fair Value Using Net Asset Value Per Share				<u>52,710,205</u>
Total				<u>\$ 211,848,187</u>
2022				
	Level 1	Level 2	Level 3	Total
<u>Investments and Assets</u>				
<u>Limited as to Use</u>				
Assets:				
Mutual Funds:				
Bonds	\$ 47,307,060	\$ -	\$ -	\$ 47,307,060
Equities	66,529,579	-	-	66,529,579
Fixed Income	24,279,991	-	-	24,279,991
Fair Value of Interest Rate Swap Agreement	-	6,889,156	-	6,889,156
Subtotal	<u>\$ 138,116,630</u>	<u>\$ 6,889,156</u>	<u>\$ -</u>	145,005,786
Investments Measured at Fair Value Using Net Asset Value Per Share				<u>49,100,919</u>
Total				<u>\$ 194,106,705</u>



**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 11 FAIR VALUE MEASUREMENT (CONTINUED)**

The determination of the fair values on the previous page incorporates various factors. These factors include not only the credit standing of the counterparties involved and the impact of credit enhancements, but also the impact of the Corporation's nonperformance risk on its liabilities.

The fair value of investments is determined by third-party service providers utilizing various methods dependent upon the specific type of investment. When quoted prices are available in the active market, securities are classified within Level 1 of the valuation hierarchy. Assets utilizing Level 1 inputs include money market funds and bank deposits, U.S. government and agency securities, corporate bonds, common stock, and mutual funds.

Liabilities utilizing Level 2 inputs are derivatives. The carrying amount represents fair market value and is based on a price estimated by a third party using the income approach, which uses valuation techniques to convert future cash flows to a discounted value, using current market expectations.

Investments measured at fair value using net asset value per share include partnerships and are considered alternative investments. Alternative investments are those not listed on national exchanges or over-the-counter markets, or for which quoted market prices are not readily available. The Corporation follows guidance related to the fair value measurement standard that was issued for estimating the fair value of investments in investment companies that have a calculated value of their capital account or net asset value (NAV) in accordance with, or in a manner consistent with a U.S. GAAP. As a practical expedient, the Corporation is permitted under U.S. GAAP to estimate the fair value of an investment at the measurement date using reported NAV without further adjustment unless the entity expects to sell the investment at a value other than NAV or if NAV is not calculated in accordance with U.S. GAAP.

The Corporation has a policy which permits investments in alternative investments that do not have a readily determinable fair value and, as such, uses the NAV per share as calculated on the reporting entity's measurement date as the fair value of the investment. A listing of the investments held by the Corporation and their attributes that may qualify for these valuations consist of the following as of September 30, 2023:

Investment/Strategy	Fair Value	Unfunded Commitments	Redemption Frequency	Redemption Notice Period
(a) Private Equity Funds	\$ 35,208,922	\$ 12,750,889	N/A (Illiquid)	N/A (Illiquid)
(b) The Kiltarn Global Equity Fund	7,659,269	-	Monthly	6 business days
(c) GQG Partners Global Equity Fund	9,842,014	-	Weekly	5 business days

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 11 FAIR VALUE MEASUREMENT (CONTINUED)**

(a) The funds in this account are shown below. The term of the private equity funds is estimated at over 10 years plus the option of several years of extensions. Capital will be invested, generally, over the first four to six years of the fund's life and distributions may be paid out throughout the life of the investment, as per the General Partners' discretion.

1. AEA Investors Fund VII, L.P., established to primarily make control investments in North American companies operating in the business products/services, consumer products/services, and healthcare industries.
2. Bertram Capital V-A, L.P., established to primarily make control investments in North American companies operating in the industrials, business services, and consumer industries.
3. Freeman Spogli Equity Partners VIII, L.P., established to primarily make control investments in North American companies operating in the business products/services, consumer products/services, healthcare, and materials/resources industries.
4. Griffis Premium Apartment Fund VI (INST), LP, established to primarily purchase high quality, recent vintage conventional multifamily assets in North American cities with strong demographic trends and opportunities to enhance the resident experience.
5. Horsley Bridge XIII Venture, L.P. and Horsley Bridge Venture 14, L.P., established to invest primarily in early-stage venture capital partnerships which focus on investing in information technology companies in the U.S. and other core venture markets.
6. Monarch Alternative Capital Partners Offshore IV, L.P. and Monarch Alternative Capital Partners Offshore V L.P., established to invest in distressed or financially troubled companies in inefficient segments of the credit markets.
7. Tailwind Capital Partners III (Cayman), L.P., established to primarily make control investments in growth-oriented, North American companies in the smaller end of the middle market in the healthcare, business services, and industrial services sectors.
8. The Resolute Fund V, L.P., managed by The Jordan Company, L.P., established to primarily make control investments in North American companies operating in the industrials, consumer products/services, and health care industries.
9. The Veritas Capital Fund VI, L.P., The Veritas Capital Fund VII, L.P., and The Veritas Capital Fund VIII, L.P., established to primarily make control investments in North American companies that provide critical products and services, primarily technology or technology-enabled solutions, to government and commercial customers worldwide.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS**  
**SEPTEMBER 30, 2023 AND 2022**

**NOTE 11 FAIR VALUE MEASUREMENT (CONTINUED)**

- (a) This global equity fund was established to invest in mid and large-cap stocks on a global basis. Typically, the fund holds between 60 and 110 stocks. The investment vehicle is a Commingled Fund.
- (b) This global equity fund was established to invest in mid and large-cap stocks on a global basis. Typically, the fund holds between 30 and 60 stocks. The investment vehicle is a Commingled Fund.

**NOTE 12 CONCENTRATIONS OF CREDIT RISK**

During 2023 and 2022, the Corporation had an arrangement with its commercial bank to invest all of its unrestricted cash in a mutual fund consisting of U.S. government and agency securities. Any net cash activity is invested in or withdrawn from this fund. Accordingly, none of the unrestricted cash is protected by the Federal Deposit Insurance Corporation (FDIC) insurance. Cash in the bank exceeds FDIC insurable limits. The funds on deposit in brokerage accounts are insured by the SIPC up to \$500,000.

**NOTE 13 COMMITMENTS AND CONTINGENCIES**

**Insurance**

The Organization has group insurance agreements with other Virginia retirement communities for general liability, professional liability, and workers' compensation insurance. Under the terms of the policies, the risk for these entities is pooled and a potential liability for this coverage is actuarially determined. Premiums paid represent a portion of the potential liability, as actuarially determined for the group. The policies also provide for umbrella coverage, which functions as an extension of the primary limits. The policies are written on a claims first-made basis and have a reinsurance component with a third party. Management has not recorded any liabilities related to this policy as they are not aware of any underfunding within the pool.

**Contingencies**

The Organization entered into a reserve agreement dated July 3, 2007, with Lehman Brothers Special Financing, Inc. (Lehman), guaranteed by Lehman Brothers Holdings, Inc., whereby Lehman would invest a portion of the reserve funds related to the Organization's 2007 bonds and pay the Organization a fixed rate of return on the funds for the life of the agreement. Upon Lehman's bankruptcy filing in 2008, Lehman defaulted on its obligation to pay the fixed rate of return. The principal amount of the reserve funds invested was not at risk and was returned to the Organization.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 13 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Contingencies (Continued)**

On October 20, 2010, the Organization entered into a termination agreement with Lehman, in which Lehman agreed to pay the Organization liquidated damages of \$1,388,000, pending the results of their bankruptcy proceedings. Through September 30, 2023, the Organization has received total payments of \$948,378 (68% of the agreed-upon damages). The Organization expects to receive further distributions as such amounts become available; however, there is no assurance that any future payments will be received. As of September 30, 2023, there are no amounts reflected in the consolidated statement of financial position related to future amounts that have yet to be received, and the consolidated statements of operations reflects only amounts that were received in cash during the periods.

**Other**

The Organization operates in the health care industry and may be subject to legal proceedings and claims from time to time that arise in the course of providing its services. The Organization maintains malpractice insurance coverage on the claims made basis, which provides coverage for claims occurring and reported during the policy year. Management has determined that no provision is required for amounts expected to be paid under the policy's deductible limits for unasserted claims not covered by the policy and any other uninsured liability. Management has recorded no legal reserve liability for any legal proceedings as of the date of this report.

The health care industry is subject to numerous laws and regulations of federal, state, and local governments. These laws and regulations include, but are not necessarily limited to, matters such as licensure, accreditation, government health care program participation requirements, reimbursement for patient services, and Medicare and Medicaid fraud and abuse.

**Capital Commitment to Goodwin House Development Corporation**

GHI has committed capital funding to GHDC for the purpose of expanding the mission and reach of Goodwin House Incorporated. The board of trustees approved an additional commitment of \$2,000,000 during the year ended September 30, 2023. The total capital commitment by GHI to GHDC through September 30, 2023 is \$37,618,642.

**GHAH Operations in the District of Columbia**

GHAH cash and equivalents includes reserves necessary to be in accordance with the District of Columbia Code Section 44-151-8, which is calculated as follows:

	<u>2023</u>	<u>2022</u>
Subsequent Year Budgeted Expenses, Net of Depreciation and Amortization	\$ 2,671,000	\$ 2,521,000
Plus Current Maturities of Long-Term Debt	-	-
Subtotal	<u>2,671,000</u>	<u>2,521,000</u>
Minimum Percentage	20%	20%
Reserve Required at September 30	<u>\$ 534,200</u>	<u>\$ 504,200</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
SEPTEMBER 30, 2023 AND 2022**

**NOTE 13 COMMITMENTS AND CONTINGENCIES (CONTINUED)**

**Provider Relief Funds**

Due to the Coronavirus pandemic, the U.S. Department of Health and Human Services (HHS) made available emergency relief grant funds to health care providers through the Coronavirus Aid, Relief and Economic Security Act (CARES Act) Provider Relief Fund (PRF). Total grant funds approved and received by Organization for the years ended September 30, 2023 and 2022 was \$-0- and \$1,547,019, respectively. The PRF's are subject to certain restrictions on eligible expenses or uses, reporting requirements, and will be subject to audit. At September 30, 2023 and 2022, respectively, the Corporation recognized \$-0- and \$1,547,019 as operating revenue in the consolidated statement of operations. Management believes the amounts have been recognized appropriately as of September 30, 2023 and 2022.

**Paycheck Protection Program Loan**

In April 2021, the Corporation obtained a loan from the U.S. Small Business Administration (SBA) in the amount of \$9,520,031 to fund payroll, rent, utilities, and interest on mortgages and existing debt through the Paycheck Protection Program (the PPP Loan). The PPP Loan was obtained from Truist Bank at a fixed rate of 1.0% per annum. On December 9, 2021, the Corporation received a letter from the SBA that the full balance of the PPP Loan had been forgiven. The SBA may review funding eligibility and usage of funds for compliance with program requirements based on dollar thresholds and other factors. The amount of liability, if any, from potential noncompliance cannot be determined with certainty; however, management is of the opinion that any review will not have a material adverse impact on the Corporation's financial position.

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
**SEPTEMBER 30, 2023**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>CURRENT ASSETS</b>								
Cash and Cash Equivalents	\$ 12,197,581	\$ -	\$ 9,507,686	\$ 1,213,750	\$ 118,298	\$ 214,320	\$ 179,352	\$ 964,175
Resident Accounts Receivable, Net	7,488,332	-	7,111,669	-	14,764	-	19,720	342,179
Other Receivables	3,635,180	2,101,742	436,856	853,705	-	22,559	220,318	-
Investments Classified as Trading Securities	182,593,812	-	163,964,948	18,628,864	-	-	-	-
Due from Affiliates	-	(5,456,420)	2,725,389	-	1,359	2,454,905	274,767	-
Prepaid Expenses, Inventory, and Other Assets	2,776,170	-	2,562,719	-	-	133,463	75,000	4,988
Total Current Assets	208,691,075	(3,354,678)	186,309,267	20,696,319	134,421	2,825,247	769,157	1,311,342
<b>ASSETS LIMITED AS TO USE</b>								
Externally Restricted Under Bond Indenture Agreements (Held by Trustee)	1,500,883	-	684	-	-	1,500,199	-	-
Board-Designated	3,255,190	-	-	3,255,190	-	-	-	-
Assets Limited as to Use	4,756,073	-	684	3,255,190	-	1,500,199	-	-
<b>INVESTMENTS</b>	17,732,996	-	2,774,890	-	-	14,958,106	-	-
<b>PROPERTY AND EQUIPMENT, NET</b>	228,217,952	-	196,219,726	-	-	6,553,894	17,657	25,426,675
<b>FAIR VALUE OF INTEREST RATE SWAP</b>	10,679,997	-	9,452,709	-	-	-	-	1,227,288
<b>OTHER ASSETS</b>								
Investment in Affiliate	-	(48,856,666)	39,407,908	-	-	9,448,758	-	-
Total Other Assets	-	(48,856,666)	39,407,908	-	-	9,448,758	-	-
Total Assets	\$ 470,078,093	\$ (52,211,344)	\$ 434,165,184	\$ 23,951,509	\$ 134,421	\$ 35,286,204	\$ 786,814	\$ 27,965,305

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**SEPTEMBER 30, 2023**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>CURRENT LIABILITIES</b>								
Current Portion of Long-Term Debt	\$ 4,036,116	\$ -	\$ 4,036,116	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	2,696,257	-	2,689,582	6,675	-	-	-	-
Health Care Center Deposits	812,953	-	812,953	-	-	-	-	-
Accrued Interest Payable	593,006	-	529,312	-	-	-	-	63,694
Due to Affiliates	-	(5,489,119)	2,613,992	77,422	-	-	-	2,797,705
Other Accrued Expenses	11,400,264	-	11,400,264	-	-	-	-	-
Total Current Liabilities	<u>19,538,596</u>	<u>(5,489,119)</u>	<u>22,082,219</u>	<u>84,097</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,861,399</u>
<b>LONG-TERM DEBT, Net of Current Portion</b>	169,913,821	-	152,565,616	-	-	-	-	17,348,205
<b>ENTRANCE FEES AND DEPOSITS</b>								
Entrance Fee Deposits	1,147,201	-	1,147,201	-	-	-	-	-
Refundable Entrance Fees	18,592,776	-	18,592,776	-	-	-	-	-
Deferred Revenue from Entrance Fees	148,272,659	-	148,272,659	-	-	-	-	-
Total Entrance Fees and Deposits	<u>168,012,636</u>	<u>-</u>	<u>168,012,636</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>ANNUITIES PAYABLE</b>	710,241	-	-	710,241	-	-	-	-
<b>OTHER LIABILITIES</b>	<u>210,407</u>	<u>-</u>	<u>210,407</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	358,385,701	(5,489,119)	342,870,878	794,338	-	-	-	20,209,604
<b>NET ASSETS</b>								
Without Donor Restrictions	106,874,440	(46,722,225)	91,270,199	18,363,326	134,421	35,286,204	786,814	7,755,701
With Donor Restrictions	4,817,952	-	24,107	4,793,845	-	-	-	-
Total Net Assets	<u>111,692,392</u>	<u>(46,722,225)</u>	<u>91,294,306</u>	<u>23,157,171</u>	<u>134,421</u>	<u>35,286,204</u>	<u>786,814</u>	<u>7,755,701</u>
Total Liabilities and Net Assets	<u>\$ 470,078,093</u>	<u>\$ (52,211,344)</u>	<u>\$ 434,165,184</u>	<u>\$ 23,951,509</u>	<u>\$ 134,421</u>	<u>\$ 35,286,204</u>	<u>\$ 786,814</u>	<u>\$ 27,965,305</u>

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEAR ENDED SEPTEMBER 30, 2023**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>								
Monthly Fees	\$ 59,780,840	\$ (485,326)	\$ 53,585,372	\$ -	\$ -	\$ -	\$ -	\$ 6,680,794
Amortization of Deferred Revenue from Entrance Fees	20,921,233	-	20,921,233	-	-	-	-	-
Health Care Services	34,679,891	-	25,080,171	-	-	-	7,060,778	2,538,942
Contributions	2,760,592	-	-	2,760,592	-	-	-	-
Investment Income	4,520,768	-	4,113,081	149,553	-	258,134	-	-
Resident and Other Services	1,752,125	-	1,470,937	-	-	-	-	281,188
Net Assets Released from Restrictions	763,708	-	-	763,708	-	-	-	-
Other	177,168	-	-	-	177,168	-	-	-
Total Revenues, Gains, and Other Support	125,356,325	(485,326)	105,170,794	3,673,853	177,168	258,134	7,060,778	9,500,924
<b>EXPENSES</b>								
Administrative and General	14,079,448	-	12,111,083	278,614	157,564	270,178	8,700	1,253,309
Marketing	4,422,884	-	3,658,268	-	-	-	-	764,616
Resident and Social Services	7,677,092	-	7,141,682	-	-	-	-	535,410
Environmental Services and Plant Operations	14,780,505	-	12,652,538	-	-	-	-	2,127,967
Dietary	17,783,375	-	15,594,944	-	-	-	-	2,188,431
Health and Wellness	44,211,102	-	33,641,677	-	-	-	7,291,987	3,277,438
Resident Assistance, Net	-	(485,326)	-	485,326	-	-	-	-
Other Program Services	2,003,757	-	-	2,003,757	-	-	-	-
Fundraising - General	360,603	-	-	360,603	-	-	-	-
Depreciation	19,692,097	-	18,414,892	-	-	-	21,021	1,256,184
Interest	7,051,768	-	6,219,985	-	-	-	-	831,783
Total Expenses	132,062,631	(485,326)	109,435,069	3,128,300	157,564	270,178	7,321,708	12,235,138
<b>OPERATING INCOME (LOSS)</b>	(6,706,306)	-	(4,264,275)	545,553	19,604	(12,044)	(260,930)	(2,734,214)



**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)**  
**YEAR ENDED SEPTEMBER 30, 2023**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>OTHER INCOME</b>								
Other Nonoperating Gains	\$ 577,469	\$ -	\$ 549,500	\$ -	\$ -	\$ -	\$ 27,969	\$ -
Net Unrealized Gain on Securities	14,170,621	-	11,776,862	2,281,180	-	112,579	-	-
Change in Fair Value of Interest Rate Swap	3,790,841	-	3,537,760	-	-	-	-	253,081
Gain on Sale of Assets	32,605	-	32,605	-	-	-	-	-
Total Other Income (Loss)	<u>18,571,536</u>	<u>-</u>	<u>15,896,727</u>	<u>2,281,180</u>	<u>-</u>	<u>112,579</u>	<u>27,969</u>	<u>253,081</u>
<b>EXCESS (DEFICIT) OF REVENUE OVER (UNDER) EXPENSES</b>	11,865,230	-	11,632,452	2,826,733	19,604	100,535	(232,961)	(2,481,133)
<b>OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>								
Net Unrealized Gain on Debt								
Obligation Securities	379,999	-	379,999	-	-	-	-	-
Contributed Capital	-	(2,000,000)	-	-	-	2,000,000	-	-
Total Other Changes in Net Assets Without Donor Restrictions	<u>379,999</u>	<u>(2,000,000)</u>	<u>379,999</u>	<u>-</u>	<u>-</u>	<u>2,000,000</u>	<u>-</u>	<u>-</u>
<b>INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	12,245,229	(2,000,000)	12,012,451	2,826,733	19,604	2,100,535	(232,961)	(2,481,133)
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>								
Contributions of Cash and Other Financial Assets	1,618,279	-	-	1,618,279	-	-	-	-
Net Assets Released from Restrictions	(763,708)	-	-	(763,708)	-	-	-	-
Change in Net Assets With Donor Restrictions	<u>854,571</u>	<u>-</u>	<u>-</u>	<u>854,571</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>CHANGE IN NET ASSETS</b>	<u>\$ 13,099,800</u>	<u>\$ (2,000,000)</u>	<u>\$ 12,012,451</u>	<u>\$ 3,681,304</u>	<u>\$ 19,604</u>	<u>\$ 2,100,535</u>	<u>\$ (232,961)</u>	<u>\$ (2,481,133)</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF FINANCIAL POSITION**  
**SEPTEMBER 30, 2023**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>CURRENT ASSETS</b>					
Cash and Cash Equivalents	\$ 9,507,686	\$ 5,246,421	\$ 1,570,951	\$ 1,584,043	\$ 1,106,271
Resident Accounts Receivable, Net	7,111,669	2,274,952	2,356,379	311,837	2,168,501
Other Receivables	436,856	76,212	230,561	130,083	-
Investments Classified as Trading Securities	163,964,948	69,200,064	86,179,079	3,587,351	4,998,454
Due from Affiliates	2,725,389	2,662,645	62,744	-	-
Prepaid Expenses, Inventory, and Other Assets	2,562,719	2,104,842	457,877	-	-
Total Current Assets	<u>186,309,267</u>	<u>81,565,136</u>	<u>90,857,591</u>	<u>5,613,314</u>	<u>8,273,226</u>
<b>ASSETS LIMITED AS TO USE</b>					
Externally Restricted Under Bond Indenture Agreements (Held by Trustee)	684	299	385	-	-
<b>INVESTMENTS</b>	2,774,890	2,634,113	140,777	-	-
<b>PROPERTY AND EQUIPMENT, NET</b>	196,219,726	95,308,914	100,910,076	736	-
<b>FAIR VALUE OF INTEREST RATE SWAP</b>	9,452,709	-	9,452,709	-	-
<b>OTHER ASSETS</b>					
Investment in Affiliate	39,407,908	19,703,954	19,703,954	-	-
Total Assets	<u>\$ 434,165,184</u>	<u>\$ 199,212,416</u>	<u>\$ 221,065,492</u>	<u>\$ 5,614,050</u>	<u>\$ 8,273,226</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**SEPTEMBER 30, 2023**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>CURRENT LIABILITIES</b>					
Current Portion of Long-Term Debt	\$ 4,036,116	\$ -	\$ 4,036,116	\$ -	\$ -
Accounts Payable	2,689,582	2,600,447	2,097	87,038	-
Health Care Center Deposits	812,953	378,243	434,710	-	-
Accrued Interest Payable	529,312	195,868	333,444	-	-
Due to Affiliates	2,613,992	2,609,791	4,201	-	-
Other Accrued Expenses	11,400,264	11,400,264	-	-	-
Total Current Liabilities	<u>22,082,219</u>	<u>17,184,613</u>	<u>4,810,568</u>	<u>87,038</u>	<u>-</u>
<b>LONG-TERM DEBT, Net of Current Portion</b>	152,565,616	67,522,316	85,043,300	-	-
<b>ENTRANCE FEES AND DEPOSITS</b>					
Entrance Fee Deposits	1,147,201	410,191	737,010	-	-
Refundable Entrance Fees	18,592,776	7,906,158	8,979,269	1,707,349	-
Deferred Revenue from Entrance Fees	148,272,659	67,880,467	74,645,874	5,746,318	-
Total Entrance Fees and Deposits	<u>168,012,636</u>	<u>76,196,816</u>	<u>84,362,153</u>	<u>7,453,667</u>	<u>-</u>
<b>OTHER LIABILITIES</b>	<u>210,407</u>	<u>210,407</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	342,870,878	161,114,152	174,216,021	7,540,705	-
<b>NET ASSETS</b>					
Without Donor Restrictions	91,270,199	38,095,634	46,827,994	(1,926,655)	8,273,226
With Donor Restrictions	24,107	2,630	21,477	-	-
Total Net Assets	<u>91,294,306</u>	<u>38,098,264</u>	<u>46,849,471</u>	<u>(1,926,655)</u>	<u>8,273,226</u>
Total Liabilities and Net Assets	<u>\$ 434,165,184</u>	<u>\$ 199,212,416</u>	<u>\$ 221,065,492</u>	<u>\$ 5,614,050</u>	<u>\$ 8,273,226</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEAR ENDED SEPTEMBER 30, 2023**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>					
Monthly Fees	\$ 53,585,372	\$ 24,531,054	\$ 27,618,383	\$ 1,435,935	\$ -
Amortization of Deferred Revenue from Entrance Fees	20,921,233	10,292,124	9,868,630	760,479	-
Health Care Services	25,080,171	6,475,206	5,982,785	-	12,622,180
Investment Income	4,113,081	1,670,429	2,145,776	137,617	159,259
Resident and Other Services	1,470,937	720,820	745,467	4,650	-
Total Revenues, Gains, and Other Support	<u>105,170,794</u>	<u>43,689,633</u>	<u>46,361,041</u>	<u>2,338,681</u>	<u>12,781,439</u>
<b>EXPENSES</b>					
Administrative and General	12,111,083	5,948,121	6,266,268	(103,306)	-
Marketing	3,658,268	1,482,233	1,458,239	717,796	-
Resident and Social Services	7,141,682	2,459,168	2,483,762	2,198,752	-
Environmental Services and Plant Operations	12,652,538	6,209,284	6,443,254	-	-
Dietary	15,594,944	6,890,686	8,704,258	-	-
Health and Wellness	33,641,677	11,567,430	9,777,640	-	12,296,607
Depreciation	18,414,892	9,111,331	9,302,089	1,472	-
Interest	6,219,985	2,940,826	3,279,159	-	-
Total Expenses	<u>109,435,069</u>	<u>46,609,079</u>	<u>47,714,669</u>	<u>2,814,714</u>	<u>12,296,607</u>
<b>OPERATING INCOME (LOSS)</b>	(4,264,275)	(2,919,446)	(1,353,628)	(476,033)	484,832
<b>OTHER GAINS</b>					
Other Nonoperating Gains	549,500	274,750	274,750	-	-
Net Unrealized Gain on Securities	11,776,862	6,246,375	5,530,487	-	-
Change in Fair Value of Interest Rate Swap	3,537,760	-	3,537,760	-	-
Gain on Sale of Assets	32,605	32,605	-	-	-
Total Other Gains	<u>15,896,727</u>	<u>6,553,730</u>	<u>9,342,997</u>	<u>-</u>	<u>-</u>
<b>EXCESS (DEFICIT) OF REVENUE OVER (UNDER) EXPENSES</b>	11,632,452	3,634,284	7,989,369	(476,033)	484,832
<b>OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>					
Net Unrealized Loss on Debt Obligation Securities	379,999	300,944	79,055	-	-
<b>CHANGE IN NET ASSETS</b>	<u>\$ 12,012,451</u>	<u>\$ 3,935,228</u>	<u>\$ 8,068,424</u>	<u>\$ (476,033)</u>	<u>\$ 484,832</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED SEPTEMBER 30, 2023**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$ 12,012,451
Adjustments to Reconcile Change in Net Assets to Net Cash	
Provided by Operating Activities:	
Amortization of Deferred Revenue from Entrance Fees	(20,921,233)
Gain on Fair Value of Interest Rate Swap Agreement	(3,537,760)
Depreciation	18,414,892
Amortization of Deferred Financing Costs	66,480
Provision for Bad Debt	435,633
Proceeds from Entrance Fees, Net of Refunds	26,537,131
Net Unrealized Gain on Investments	(12,156,861)
Realized Loss on Sales of Investments	694,796
Change in the Equity Value of Investments in Limited Partnerships	(1,982,943)
(Increase) Decrease in Assets:	
Accounts Receivable	(2,600,130)
Other Receivables	1,259,881
Prepaid Expenses, Inventory and Other Assets	(253,457)
Due from Affiliates and Investment in Affiliates, Net of Due to Affiliates	829,325
Increase (Decrease) in Liabilities:	
Accounts Payable	(508,632)
Health Care Center Deposits	216,936
Accrued Interest	48,867
Other Accrued Expenses	2,392,314
Net Cash Provided by Operating Activities	<u>20,947,690</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net Sales of Investments	(1,889,024)
Decrease in Assets Limited as to Use	(499,801)
Purchases of Property and Equipment and Construction in Progress	<u>(14,330,853)</u>
Net Cash Used by Investing Activities	(16,719,678)

**CASH FLOWS FROM FINANCING ACTIVITIES**

Principal Payments on Long-Term Debt	(3,953,932)
Decrease in Entrance Fee Deposits	<u>(69,925)</u>
Net Cash Used by Financing Activities	<u>(4,023,857)</u>

**NET INCREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH**

204,155

Cash, Cash Equivalents, and Restricted Cash - Beginning of Year

10,804,414**CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR**\$ 11,008,569

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION**  
**SEPTEMBER 30, 2022**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>CURRENT ASSETS</b>								
Cash and Cash Equivalents	\$ 14,677,942	\$ -	\$ 8,803,755	\$ 1,301,016	\$ 100,459	\$ 356,529	\$ 517,016	\$ 3,599,167
Resident Accounts Receivable, Net	5,630,003	-	4,947,172	-	14,744	-	487,855	180,232
Other Receivables	4,402,460	1,584,943	1,696,737	1,082,438	-	38,342	-	-
Investments Classified as Trading Securities	156,093,589	-	141,766,991	14,326,598	-	-	-	-
Due from Affiliates	-	(2,924,430)	1,932,760	-	-	991,670	-	-
Prepaid Expenses, Inventory, and Other Assets	2,494,270	-	2,309,262	-	-	94,002	82,239	8,767
Total Current Assets	183,298,264	(1,339,487)	161,456,677	16,710,052	115,203	1,480,543	1,087,110	3,788,166
<b>ASSETS LIMITED AS TO USE</b>								
Externally Restricted Under Bond Indenture Agreements (Held by Trustee)	2,000,694	-	659	-	-	2,000,035	-	-
Board Designated	2,658,914	-	-	2,658,914	-	-	-	-
Assets Limited as to Use	4,659,608	-	659	2,658,914	-	2,000,035	-	-
<b>INVESTMENTS</b>	31,613,332	-	12,188,313	856,027	-	18,568,992	-	-
<b>PROPERTY AND EQUIPMENT, NET</b>	226,643,570	-	200,303,765	-	-	1,687,341	38,677	24,613,787
<b>FAIR VALUE OF INTEREST RATE SWAP</b>	6,889,156	-	5,914,949	-	-	-	-	974,207
<b>OTHER ASSETS</b>								
Investment in Affiliate	-	(46,307,168)	36,858,410	-	-	9,448,758	-	-
Total Other Assets	-	(46,307,168)	36,858,410	-	-	9,448,758	-	-
Total Assets	\$ 453,103,930	\$ (47,646,655)	\$ 416,722,773	\$ 20,224,993	\$ 115,203	\$ 33,185,669	\$ 1,125,787	\$ 29,376,160

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**SEPTEMBER 30, 2022**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>CURRENT LIABILITIES</b>								
Current Portion of Long-Term Debt	\$ 3,953,931	\$ -	\$ 3,953,931	\$ -	\$ -	\$ -	\$ -	\$ -
Accounts Payable	3,215,668	-	3,198,214	4,174	-	-	-	13,280
Health Care Center Deposits	596,017	-	596,017	-	-	-	-	-
Accrued Interest Payable	544,139	-	480,445	-	-	-	-	63,694
Due to Affiliates	-	(2,924,430)	992,038	96,039	386	-	106,012	1,729,955
Other Accrued Expenses	9,275,199	-	9,275,199	-	-	-	-	-
Total Current Liabilities	17,584,954	(2,924,430)	18,495,844	100,213	386	-	106,012	1,806,929
<b>LONG-TERM DEBT, Net of Current Portion</b>	173,867,650	-	156,535,253	-	-	-	-	17,332,397
<b>ENTRANCE FEES AND DEPOSITS</b>								
Entrance Fee Deposits	1,217,126	-	1,217,126	-	-	-	-	-
Refundable Entrance Fees	18,641,141	-	18,641,141	-	-	-	-	-
Deferred Revenue from Entrance Fees	142,341,147	-	142,341,147	-	-	-	-	-
Total Entrance Fees and Deposits	162,199,414	-	162,199,414	-	-	-	-	-
<b>ANNUITIES PAYABLE</b>	648,913	-	-	648,913	-	-	-	-
<b>OTHER LIABILITIES</b>	210,407	-	210,407	-	-	-	-	-
Total Liabilities	354,511,338	(2,924,430)	337,440,918	749,126	386	-	106,012	19,139,326
<b>NET ASSETS</b>								
Without Donor Restrictions	94,629,211	(44,722,225)	79,257,748	15,536,593	114,817	33,185,669	1,019,775	10,236,834
With Donor Restrictions	3,963,381	-	24,107	3,939,274	-	-	-	-
Total Net Assets	98,592,592	(44,722,225)	79,281,855	19,475,867	114,817	33,185,669	1,019,775	10,236,834
Total Liabilities and Net Assets	\$ 453,103,930	\$ (47,646,655)	\$ 416,722,773	\$ 20,224,993	\$ 115,203	\$ 33,185,669	\$ 1,125,787	\$ 29,376,160

**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEAR ENDED SEPTEMBER 30, 2022**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>								
Monthly Fees	\$ 51,554,986	\$ (461,913)	\$ 50,975,135	\$ -	\$ -	\$ -	\$ -	\$ 1,041,764
Amortization of Deferred Revenue								
from Entrance Fees	23,061,844	-	23,061,844	-	-	-	-	-
Health Care Services	27,933,086	-	21,522,328	-	-	-	5,992,741	418,017
Contributions	4,461,642	-	-	4,461,642	-	-	-	-
Investment Income	13,145,192	-	11,863,637	1,072,039	-	209,516	-	-
Resident and Other Services	1,379,089	-	1,347,199	-	-	-	-	31,890
CARES Act and Provider Relief Funds	1,547,019	-	1,547,019	-	-	-	-	-
Net Assets Released from Restrictions	746,935	-	-	746,935	-	-	-	-
Other	175,136	-	-	-	175,136	-	-	-
Total Revenues, Gains, and Other Support	124,004,929	(461,913)	110,317,162	6,280,616	175,136	209,516	5,992,741	1,491,671
<b>EXPENSES</b>								
Administrative and General	15,159,747	-	13,435,616	193,234	154,594	537,878	617,891	220,534
Marketing	2,682,406	-	2,600,388	-	-	-	-	82,018
Resident and Social Services	4,709,613	-	4,660,429	-	-	-	-	49,184
Environmental Services and Plant Operations	11,692,390	-	11,416,572	-	-	-	-	275,818
Dietary	14,894,577	-	14,544,068	-	-	-	-	350,509
Health and Wellness	38,107,577	-	32,409,636	-	-	-	5,221,929	476,012
Resident Assistance, Net	-	(461,913)	-	461,913	-	-	-	-
Other Program Services	1,232,318	-	-	1,232,318	-	-	-	-
Fundraising - General	227,652	-	-	227,652	-	-	-	-
Depreciation	17,356,811	-	17,245,016	-	-	-	22,386	89,409
Interest	6,158,514	-	6,024,196	-	-	-	-	134,318
Total Expenses	112,221,605	(461,913)	102,335,921	2,115,117	154,594	537,878	5,862,206	1,677,802
<b>OPERATING INCOME (LOSS)</b>	11,783,324	-	7,981,241	4,165,499	20,542	(328,362)	130,535	(186,131)



**GOODWIN HOUSE INCORPORATED AND AFFILIATES**  
**CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)**  
**YEAR ENDED SEPTEMBER 30, 2022**

	Consolidated	Eliminations	Goodwin House Incorporated Obligated Group	Goodwin House Foundation	Goodwin House Community Services	Goodwin House Development Corporation	Goodwin House Home & Community Based Services	The View Alexandria
<b>OTHER INCOME (LOSS)</b>								
Other Nonoperating Gains (Losses)	\$ 1,903,779	\$ -	\$ 1,891,834	\$ -	\$ -	\$ -	\$ 11,945	\$ -
Net Unrealized Gain on Securities	(39,467,307)	-	(32,929,197)	(5,070,858)	-	(1,467,252)	-	-
Change in Fair Value of Interest Rate Swap	7,678,419	-	6,704,212	-	-	-	-	974,207
Forgiveness of Paycheck Protection Program Loan	9,520,031	-	9,057,930	66,985	-	-	395,116	-
Loss on Extinguishment of Debt	(1,172,105)	-	(1,172,105)	-	-	-	-	-
Total Other Income (Loss)	(21,537,183)	-	(16,447,326)	(5,003,873)	-	(1,467,252)	407,061	974,207
<b>EXCESS (DEFICIT) OF REVENUE OVER (UNDER) EXPENSES</b>	(9,753,859)	-	(8,466,085)	(838,374)	20,542	(1,795,614)	537,596	788,076
<b>OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>								
Net Unrealized Gain on Debt								
Obligation Securities	(53,560)	-	(53,560)	-	-	-	-	-
Contributed Capital to GHDC	-	(18,455,129)	-	-	-	9,006,371	-	9,448,758
Total Other Changes in Net Assets Without Donor Restrictions	(53,560)	(18,455,129)	(53,560)	-	-	9,006,371	-	9,448,758
<b>INCREASE (DECREASE) IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>	(9,807,419)	(18,455,129)	(8,519,645)	(838,374)	20,542	7,210,757	537,596	10,236,834
<b>NET ASSETS WITH DONOR RESTRICTIONS</b>								
Contributions	1,001,888	-	-	1,001,888	-	-	-	-
Net Assets Released from Restrictions	(746,935)	-	-	(746,935)	-	-	-	-
Change in Net Assets With Donor Restrictions	254,953	-	-	254,953	-	-	-	-

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF FINANCIAL POSITION**  
**SEPTEMBER 30, 2022**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>CURRENT ASSETS</b>					
Cash and Cash Equivalents	\$ 8,803,755	\$ 2,346,152	\$ 1,780,365	\$ 2,664,272	\$ 2,012,966
Resident Accounts Receivable, Net	4,947,172	1,860,607	2,132,583	17,749	936,233
Other Receivables	1,696,737	1,104,894	576,237	15,606	-
Investments Classified as Trading Securities	141,766,991	64,255,256	77,511,735	-	-
Due from Affiliates	1,932,760	1,924,316	8,444	-	-
Prepaid Expenses, Inventory, and Other Assets	2,309,262	1,855,106	454,156	-	-
Total Current Assets	<u>161,456,677</u>	<u>73,346,331</u>	<u>82,463,520</u>	<u>2,697,627</u>	<u>2,949,199</u>
<b>ASSETS LIMITED AS TO USE</b>					
Externally Restricted Under Bond Indenture Agreements (Held by Trustee)	659	288	371	-	-
<b>INVESTMENTS</b>	12,188,313	56,768	3,842,616	3,449,734	4,839,195
<b>PROPERTY AND EQUIPMENT, NET</b>	200,303,765	97,523,644	102,777,913	2,208	-
<b>FAIR VALUE OF INTEREST RATE SWAP</b>	5,914,949	-	5,914,949	-	-
<b>OTHER ASSETS</b>					
Investment in Affiliate	36,858,410	18,429,205	18,429,205	-	-
Total Assets	<u>\$ 416,722,773</u>	<u>\$ 189,356,236</u>	<u>\$ 213,428,574</u>	<u>\$ 6,149,569</u>	<u>\$ 7,788,394</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**SEPTEMBER 30, 2022**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>CURRENT LIABILITIES</b>					
Current Portion of Long-Term Debt	\$ 3,953,931	\$ -	\$ 3,953,931	\$ -	\$ -
Accounts Payable	3,198,214	3,196,962	1,252	-	-
Health Care Center Deposits	596,017	277,644	318,373	-	-
Accrued Interest Payable	480,445	195,868	284,577	-	-
Due to Affiliates	992,038	991,670	368	-	-
Other Accrued Expenses	9,275,199	9,275,199	-	-	-
Total Current Liabilities	<u>18,495,844</u>	<u>13,937,343</u>	<u>4,558,501</u>	<u>-</u>	<u>-</u>
<b>LONG-TERM DEBT, Net of Current Portion</b>	156,535,253	67,509,470	89,025,783	-	-
<b>ENTRANCE FEES AND DEPOSITS</b>					
Entrance Fee Deposits	1,217,126	531,007	686,119	-	-
Refundable Entrance Fees	18,641,141	7,571,457	9,381,012	1,688,672	-
Deferred Revenue from Entrance Fees	142,341,147	65,433,516	70,996,112	5,911,519	-
Total Entrance Fees and Deposits	<u>162,199,414</u>	<u>73,535,980</u>	<u>81,063,243</u>	<u>7,600,191</u>	<u>-</u>
<b>OTHER LIABILITIES</b>	<u>210,407</u>	<u>210,407</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Liabilities	337,440,918	155,193,200	174,647,527	7,600,191	-
<b>NET ASSETS</b>					
Without Donor Restrictions	79,257,748	34,160,406	38,759,570	(1,450,622)	7,788,394
With Donor Restrictions	24,107	2,630	21,477	-	-
Total Net Assets	<u>79,281,855</u>	<u>34,163,036</u>	<u>38,781,047</u>	<u>(1,450,622)</u>	<u>7,788,394</u>
Total Liabilities and Net Assets	<u>\$ 416,722,773</u>	<u>\$ 189,356,236</u>	<u>\$ 213,428,574</u>	<u>\$ 6,149,569</u>	<u>\$ 7,788,394</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**COMBINING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEAR ENDED SEPTEMBER 30, 2022**

	Total	Goodwin House Alexandria	Goodwin House Bailey's Crossroads	Goodwin House at Home	Goodwin House Specialized Care
<b>REVENUES, GAINS, AND OTHER SUPPORT</b>					
Monthly Fees	\$ 50,975,135	\$ 23,820,376	\$ 25,887,109	\$ 1,267,650	\$ -
Amortization of Deferred Revenue from Entrance Fees	23,061,844	12,023,371	10,270,515	767,958	-
Health Care Services	21,522,328	5,102,987	4,922,965	-	11,496,376
Investment Income	11,863,637	4,791,433	6,833,481	132,333	106,390
Resident and Other Services	1,347,199	725,216	610,883	11,100	-
CARES Act and Provider Relief Funds	1,547,019	749,620	797,399	-	-
Total Revenues, Gains, and Other Support	<u>110,317,162</u>	<u>47,213,003</u>	<u>49,322,352</u>	<u>2,179,041</u>	<u>11,602,766</u>
<b>EXPENSES</b>					
Administrative and General	13,435,616	5,547,980	5,605,636	2,282,000	-
Marketing	2,600,388	1,282,521	1,317,867	-	-
Resident and Social Services	4,660,429	2,268,823	2,391,606	-	-
Environmental Services and Plant Operations	11,416,572	5,632,447	5,784,125	-	-
Dietary	14,544,068	6,405,757	8,138,311	-	-
Health and Wellness	32,409,636	11,390,737	9,824,817	-	11,194,082
Depreciation	17,245,016	8,543,018	8,700,526	1,472	-
Interest	6,024,196	2,892,869	3,131,327	-	-
Total Expenses	<u>102,335,921</u>	<u>43,964,152</u>	<u>44,894,215</u>	<u>2,283,472</u>	<u>11,194,082</u>
<b>OPERATING INCOME (LOSS)</b>	7,981,241	3,248,851	4,428,137	(104,431)	408,684
<b>OTHER GAINS (LOSSES)</b>					
Other Nonoperating Gains	1,891,834	945,917	945,917	-	-
Net Unrealized Loss on Securities	(32,929,197)	(14,462,726)	(18,466,471)	-	-
Change in Fair Value of Interest Rate Swap	6,704,212	-	6,704,212	-	-
Forgiveness of Paycheck Protection Program Loan	9,057,930	4,167,256	4,740,941	149,733	-
Gain (Loss) on Extinguishment of Debt	(1,172,105)	(2,841,258)	1,669,153	-	-
Total Other Gains (Losses)	<u>(16,447,326)</u>	<u>(12,190,811)</u>	<u>(4,406,248)</u>	<u>149,733</u>	<u>-</u>
<b>EXCESS (DEFICIT) OF REVENUE OVER (UNDER) EXPENSES</b>	(8,466,085)	(8,941,960)	21,889	45,302	408,684
<b>OTHER CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS</b>					
Net Unrealized Loss on Debt Obligation Securities	(53,560)	(18,728)	(34,832)	-	-
<b>CHANGE IN NET ASSETS</b>	<u>\$ (8,519,645)</u>	<u>\$ (8,960,688)</u>	<u>\$ (12,943)</u>	<u>\$ 45,302</u>	<u>\$ 408,684</u>

**GOODWIN HOUSE INCORPORATED OBLIGATED GROUP**  
**STATEMENT OF CASH FLOWS**  
**YEAR ENDED SEPTEMBER 30, 2022**

**CASH FLOWS FROM OPERATING ACTIVITIES**

Change in Net Assets	\$ (8,519,645)
Adjustments to Reconcile Change in Net Assets to Net Cash	
Provided by Operating Activities:	
Amortization of Deferred Revenue from Entrance Fees	(23,061,844)
Gain on Fair Value of Interest Rate Swap Agreement	(6,704,212)
Depreciation	17,245,016
Amortization of Deferred Financing Costs	63,395
Amortization of Bond Discount/Premium, Net	(316,715)
Provision for Bad Debt	810,056
Proceeds from Entrance Fees, Net of Refunds	33,694,071
Net Unrealized Gain on Investments	32,982,757
Realized Gain on Sales of Investments	(14,363,831)
Change in the Equity Value of Investments in Limited Partnerships	3,864,781
Loss on Extinguishment of Debt	1,172,105
Forgiveness of Paycheck Protection Program Loan	(9,057,930)
(Increase) Decrease in Assets:	
Accounts Receivable	(769,056)
Other Receivables	(1,513,429)
Prepaid Expenses, Inventory, and Other Assets	(1,193,722)
Increase (Decrease) in Liabilities:	2,583,709
Accounts Payable	
Health Care Center Deposits	789,419
Accrued Interest	121,394
Other Accrued Expenses	(2,919,155)
Annuities Payable	490,738
Net Cash Provided by Operating Activities	<u>25,397,902</u>

**CASH FLOWS FROM INVESTING ACTIVITIES**

Net Sales of Investments	(16,617,405)
Decrease in Assets Limited as to Use	8,755,537
Purchases of Property and Equipment	<u>(17,315,802)</u>
Net Cash Used by Investing Activities	<u>(25,177,670)</u>

**CASH FLOWS FROM FINANCING ACTIVITIES**

Proceeds from Long-Term Debt	122,518,567
Refunding Payments on Long-Term Debt	(133,148,652)
Decrease in Entrance Fee Deposits	(31,780)
Principal Payments on Long-Term Debt	(4,872,567)
Deferred Issuance Costs	(770,609)
Net Cash Used by Financing Activities	<u>(16,305,041)</u>

**NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH** (16,084,809)

Cash, Cash Equivalents, and Restricted Cash - Beginning of Year 26,889,223

**CASH, CASH EQUIVALENTS, AND RESTRICTED CASH - END OF YEAR** \$ 10,804,414

## **Goodwin House Alexandria**

### **Licenses, Registration and Accreditation**

**Licensed by:**

Department of Social Services,  
Commonwealth of Virginia

*Inquiries may be made at the Fairfax Licensing Office  
3959 Pender Drive, Fairfax, Virginia 22030*

Department of Health  
Commonwealth of Virginia

*Inquiries may be made at P.O. Box 2448, Richmond, Virginia 23218*

**Registered with:**

State Corporation Commission, Bureau of Insurance  
Commonwealth of Virginia

*Inquiries may be made at P.O. Box 1157, Richmond, Virginia 23209*