

**CONTINUING DISCLOSURE REPORT
ANNUAL OPERATING AND CAPITAL BUDGET
for the year ending December 31, 2023**



OBLIGATED GROUP

**Abbey Delray
Abbey Delray South
Beacon Hill
Claridge Court
Friendship Village of Bloomington
Friendship Village of South Hills
Harbour's Edge
Oak Trace
Querencia
The Waterford
Village on the Green**

The information contained herein is being filed by the Corporation for the purposes of complying with the Corporation's obligations under SEC Rule 15c2-12. The information contained herein is as of the date of this report.

Lifespace Communities, Inc.
Obligated Group Budget
For the Year Ended December 31
(Thousands of \$)

	2023
Revenues	
Independent Living Fees	\$158,643
Entrance fees earned/cancellation penalties	32,973
Skilled nursing, assisted living fees and memory support, net	138,184
Investment Income	3,170
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	332,970
 Expenses	
Operating expenses:	
Salaries and benefits	161,844
General and administrative	76,481
Plant operations	20,286
Housekeeping	1,348
Dietary	29,719
Medical and other resident care	5,732
Depreciation	51,252
Amortization	12,155
Interest	22,759
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	381,576
 Deficit of revenues over expenses	 <hr/> <hr/> (48,606)

Lifespace Communities, Inc.
Obligated Group Capital Budget
For the Year Ended December 31
(Thousands of \$)

2023

Projects to be paid by bond funds	115,294
Information Technology	238
General & Administrative - Other	562
Plant Operations	45,403
Housekeeping	341
Dietary	897
Leisure Services	341
Home Health	3
Assisted Living	130
Memory Support	31
Health Center	3,324
Total Capital Budget	<u>166,564</u>