

THE CONTINUING CARE AT HOME PROGRAM

MOZAIC AT HOME
(formerly Senior Choice at Home)

Disclosure Statement

May 2024

SPONSORED BY

MOZAIC SENIOR LIFE
4200 Park Avenue
Bridgeport, Connecticut 06604
(203) 365-6491

Mozaic at Home is registered with the State of Connecticut Department of Social Services pursuant to Sections 17b-520 through 17b-535 of the Connecticut General Statutes.

Registration with the Department of Social Services does not constitute approval, recommendation or endorsement by the Department or the State of Connecticut, nor does it evidence the accuracy or completeness of the information provided in this Disclosure Statement.

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INDEX OF REQUIRED PROVISIONS

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In compliance with Conn. Agencies Regs. § 17b-533-3 (a) (3).

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General Information

This Disclosure Statement is provided pursuant to Connecticut law by The Jewish Home for the Elderly of Fairfield County, Inc. d/b/a Mozaic Senior Life (“Provider”) to a prospective Member (“Member”) of the Mozaic at Home Continuing Care at Home Program (“CCAH Program”). Connecticut law requires the Provider to provide the prospective Member with a disclosure statement before the initial transfer of funds and before the prospective Member enters into any agreement with the Provider.

Description

Name and Type of Organization

The Provider is a not-for-profit corporation organized under the laws of the State of Connecticut and exempt from taxation under Section 501(c) (3) of the Internal Revenue Code. The Provider is the owner of a 9-acre health care complex known as The Jewish Home of Fairfield County (“the Community”) located at 4200 Park Avenue in Bridgeport, Connecticut. The Provider has decades of experience in providing services to the elderly, and the Community features one of the largest Skilled Nursing Facilities in the State of Connecticut. The Skilled Nursing Facility accepts most forms of insurance, including Medicare and Medicaid. In addition to the Skilled Nursing Facility, the Community offers Assisted Living, Adult Day Care, Medical and Non-Medical Home Care, Hospice, Physician Services, Outpatient, Sub-Acute, and Long-Term Rehabilitation Therapy, and the Institute on Aging.

Through the on-going management of the Community, Provider provides quality continuing care as described further in this Disclosure Statement, including the attached Member Agreement. The Provider’s goal is to allow Members to continue an independent lifestyle and to provide the peace of mind associated with knowing certain additional attention and care is available if ever needed through the care and services offered by the CCAH Program. The CCAH Program is designed to allow Members to remain in their private homes while enjoying the traditional benefits of a Continuing Care Retirement Facility.

Affiliations

The Provider is the only organization responsible for the CCAH Program, and it has arranged for the Program’s start up financing and management. Similarly, the Provider works closely with a separate physician practice, Geriatric Professional Group, LLC (“GPG”). GPG provides physician services to residents of the Community’s Skilled Nursing Facility as well as outpatient physician services. GPG has no responsibility for the Provider’s financial or contractual obligations.

Benefits/Services Provided

In order to participate in the CCAH Program, Member must execute a Member Agreement. Please refer to a copy of the Provider's standard Member Agreement in Exhibit I. The Provider currently offers three pricing plans. Each plan requires payment of a Membership Fee and a Monthly Service Fee. All plans cover 100% of the cost of care coordination, emergency response system, home inspection and delivered meals if these services are authorized by the Care Coordinator. Some plans require co-pays or payment in full for some of the services delivered, depending on the type of membership selected. Following is a summary description of the three pricing plans. Please refer to Exhibit II for a detailed description of the plans and the current Membership and Monthly Service Fees associated with each plan.

All-Inclusive Plan: No co-pay required and 100% coverage of specified and authorized services, including home health aide, companion, delivered meals, adult day care, assisted living facility and skilled nursing facility services.

Security Plan: 15% co-pay required for specified home health aide, companion and adult day care and 30% co-pay for assisted living facility and skilled nursing facility services.

Co-Pay Plan: 50% co-pay for specified home health aide, companion, adult day care, assisted living facility and skilled nursing facility services.

The Provider will deliver services in a manner consistent with the objective of enabling the Member to maintain his/her own living arrangement at home for as long as is practical and to provide Facility Based Services if and when needed.

The CCAH Program includes the following services and programs, which, unless noted otherwise below, will be provided in exchange for payment of the Membership Fee and Monthly Service Fee discussed below, with no additional charge under the All-Inclusive Plan and applicable co-pays under the Security and Co-Pay Plans:

- A. Residence. The Member will remain in his/her existing home (or subsequent residence of the Member's choice).
- B. Member Home Inspection. During the first year of Membership, Provider will conduct an inspection of the Member's home to identify any functional or safety problems for Member and will make recommendations to the Member based on the inspection. This inspection will not identify physical or environmental problems with the premises, such as roof, plumbing or HVAC issues. It will focus only on functional and safety issues for the Member. After the initial inspection, the Provider will conduct an inspection every second year, unless circumstances or the Member's health condition justify more frequent inspections.
- C. Annual Physical Examination. The Provider encourages the Member to have an annual physical examination performed by the Member's personal physician or by one of Provider's physicians or nurse practitioners. The Provider encourages the Member to submit a medical report from the Member's personal physician to the Care Coordinator.

- D. Care Coordination. A Care Coordinator will be assigned to the Member. The Care Coordinator will lead the Care Coordination Team, consisting of an Authorized Mozaic at Home Staff Member, the Medical Director, and other clinical professionals as determined appropriate by the Care Coordinator. The Care Coordination Team, in consultation with the Member and/or the Member's designated representative, will prepare a care plan to meet the Member's particular needs. The Care Coordination Team will make all decisions involving the Member's participation in various medical and health care Services or permanent transfer from home to facility-based services following consultation with the Member or the Member's Designated Representative.
- E. Home Site Service. Home Site Services are available when the Care Coordination Team, in consultation with the Member or the Member's Designated Representative, determines Home Site Services would be appropriate. The Provider may require an examination by its Medical Director (or his/her designee) to determine eligibility for Home Site Services, and the Member must use an approved provider to be eligible for coverage. Following is a description of Home Site Services offered by the Provider:
1. **SKILLED HOME HEALTH CARE**
The Provider will provide non-Medicare covered home care services, including personal care provided by a State licensed Home Health Aide, as determined to be appropriate by the Care Coordination Team and to the extent this service is covered in the plan selected by the Member.
 2. **HOMEMAKER SERVICES**
The Provider will provide Homemaker Services, including a companion, light housekeeping and chore services as determined to be appropriate by the Care Coordination Team and to the extent this service is covered in the plan selected by the Member.
 3. **COMPANION SERVICES**
The Provider will provide Companion Services as determined to be appropriate by the Care Coordination Team and to the extent this service is covered in the plan selected by the Member.
 4. **EMERGENCY RESPONSE SYSTEM**
If determined to be appropriate by the Care Coordination Team and agreed to by the Member, the Provider will provide an emergency response system with 24-hour coverage to the extent this service is covered in the plan selected by the Member.
 5. **MEALS**
If determined to be appropriate by the Care Coordination Team, the Provider will deliver a maximum of two meals per day to be delivered to the Home Site for a limited amount of time, while the member is recovering from an

illness or recent hospitalization, and if the member is not already receiving aide, companion, or homemaker services.

6. **ADULT DAY CARE**

The Provider will provide Adult Day Care Services as determined to be appropriate by the Care Coordination Team to the extent this service is covered in the plan selected by the Member.

F. Facility Based Services

1. When Determined To Be Appropriate by the Care Coordination Team and prescribed by a physician, Provider will provide or arrange for Facility Based Services, including Assisted Living in a private accommodation and Nursing Home Services in a semi-private accommodation. Provider may require an examination of the Member by its Medical Director (or his/her designee) to determine eligibility for Facility Based Services.

2. **ASSISTED LIVING AND NURSING HOME SERVICES**

Assisted Living and Nursing Home Services will be provided either in the Provider's Community Skilled Nursing Facility, or in similar facilities approved by the Provider. The Provider will not be responsible for any ancillary charges (such as laundry, prescription drugs, medical supplies, telephone, or television) incurred for Facility Based Services. The Member will be solely responsible for such charges.

G. CCAH Program Facilities and Programs. The Provider will continue to make arrangements with several organizations to provide CCAH Program Members with access to facilities and programs, which may include but not limited to, a library, computer center, indoor swimming pool, meeting rooms, and arts and crafts programs.

H. Activities and Leisure Events. The Member will have access to planned and scheduled social, recreational, spiritual, educational and cultural activities and leisure events, as well as, arts and crafts, exercise and health programs, and other special activities designed to meet the needs of the Members.

I. Lifestyle and Wellness Programs. The Provider will offer Lifestyle and Wellness Programs from time to time, free of charge or with an applicable fee for service, including but not limited to, exercise classes, arts and crafts, wellness seminars, speakers and day excursions.

J. Transportation Services. If the Member is unable to drive or instructed by his/her physician not to drive, the Provider will provide transportation to and from medically necessary outpatient surgery or minor procedures such as cataract removal, chemotherapy treatments, and surgical biopsies. The Provider does not provide transportation for regular physician office visits, dialysis, or other routine or on-going specialist appointments. If the Member requires such additional

transportation services, the Provider may assist the Member in arranging for such services. The Member will be responsible for paying any fees associated with such additional transportation services.

- K. Other Services and Programs at Additional Charge. Other services and programs will be available to the Member for an additional charge, including but not limited to, private transportation, catering, and other special services performed for the Member beyond the normal scope of services offered by Provider. Availability and charges for these additional services and programs will be determined by Provider.
- L. Referral Service for Additional Services. A Referral Service for other services is available with associated additional charges to be paid to a third-party vendor who functions as an independent contractor of Provider. These services may include, but not be limited to, landscape maintenance, legal, financial planning, home maintenance and rental of medical equipment.
- M. Limitation of Provider Payment for Non-Institutional Health Care Services. Provider may limit payment for Home Site Services (skilled home health care, homemaker, companion, emergency response system, meals and adult day care) if the cost of such Home Site Services for any thirty (30) day period exceeds the cost based on standard published rates for care in the Community's Nursing Home Facility. Member may either transfer to a Plan Participating Facility or pay the difference between the cost of Home Site Services and the cost based on standard published rates for care in the Community's Nursing Home Facility.

Board Members and Officers

The Provider is governed by a voluntary Board of Directors. Directors and Officers serve without compensation, and no Director or Officer has any equitable or beneficial interest in Provider. Within the last five (5) years, neither Provider, nor any of its Officers or Directors, has been a party to any civil or criminal proceeding of any kind described in Section 17b-522(b)(4) of the Connecticut General Statutes. Following is a list of Provider's Directors and Officers:

Jon August (**Chairperson**)

Andrew H. Banoff

Jim Bennett

Eileen Berenyi

Edward Burger

Cindy Epstein (**Women's Auxiliary**)

Michael Fleischer

Janet Freedman

Edward Friedland

Roy Friedman (**Honorary Director for Life**)

Roslyn Goldstein (**Honorary Director for Life**)

Allyson Gottlieb

Eric Hendlin

Eric Katz

Marc Levey

Neil Lippman (**Men's Club**)

Gerald Luterman (**Treasurer**)

Nancy Magida (**Secretary**)

Michael Marcus

Emil Meshberg (**Vice Chairperson**)

Brian Miles

Renee Noren

Alan Phillips

Jeff Radler

Amy Rich

Hal Rosnick (**Honorary Director for Life**)

Leonard Russ

Philip Schaefer

Dr. Scott Serels

William Sims (**Honorary Director for Life**)

Art Spinner

Mandy Stanton

Milton Sutin (**Honorary Director for Life**)

Kenneth I. Wirfel

Martin F. Wolf (**Honorary Director for Life**)

Michael Wolfson

Prior Experience

The Provider has extensive prior experience providing services to the elderly across the continuum of care. In particular, the Provider operates a 294-bed Skilled Nursing Facility, 18 Assisted Living Apartments, 14 Memory Care Studios, inpatient and outpatient rehabilitation services, home care, companions, hospice and other community services, including adult day care, geriatric assessment, physician services, etc.

Program Implementation

Program Consultant

The Provider had contracted with Cadbury Senior Services to provide assistance in developing and implementing the CCAH Program.

Cadbury Senior Services, Inc. is a Quaker guided not-for-profit organization owning and operating Cadbury at Cherry Hill, New Jersey, a continuing care retirement community established in 1978, and Cadbury at Lewes, a continuing care retirement community in Lewes, Delaware opened in 2007. In addition, Cadbury Senior Services also operates Cadbury Continuing Care at Home, a program established in 1998 to meet the desire of many seniors to stay in their homes and age in place and to complement and expand the mission of Cadbury Senior Services.

The American Association of Homes and Services for the Aging has recognized Cadbury Continuing Care at Home with an Innovation of the Year award. Cadbury Care at Home has been replicated numerous times by other not-for-profit senior care providers across the country.

Management

The Provider will manage the CCAH Program. The Provider's management team consists of Andrew H. Banoff, President and Chief Executive Officer; Larry Condon, Senior Vice President, Administrator; Roger Sliby, Vice President of Finance and Chief Financial Officer; Kara Rodriguez, Vice President, Chief Human Resources Officer; Elizabeth Zicari, Vice President, Community Services and Business Development; and Sherry Mercer, Director of Nursing.

Right to Rescission

A new Member has the right to rescind the Member Agreement within thirty (30) days after signing the Member Agreement ("Rescission Period"). If the Member exercises this right, then the Provider will issue a full refund of the Membership Fee paid less the \$250 application fee.

The Application Process

A prospective Member qualifies for the CCAH Program upon satisfaction of the following requirements and admission steps:

- A. Age. The CCAH Program is intended for and restricted to persons 55 years of age or older.
- B. Personal Interview. A prospective Member must have a personal interview with a representative from the Provider. The Provider may request additional interviews upon review of all information submitted with the application.
- C. Confidential Data Application and Personal Health History. The prospective Member must submit for approval by Administration, a Confidential Data Application and a Personal Health History, all on forms furnished by the Provider.
- D. Financial Requirements. The prospective Member must have assets and income sufficient under foreseeable circumstances to meet the prospective Member's financial obligations under the CCAH Program and to meet the prospective Member's ordinary living expenses. The Provider may require the prospective Member to furnish additional, current financial information as may be needed.
- E. Health Requirements. The prospective Member must submit a report of a physical examination of the prospective Member performed by the prospective Member's physician. The Provider may require the prospective Member to have another physical examination by its Medical Director or by another physician approved by the Provider. The prospective Member shall be responsible for the costs of physical examinations performed for purposes of the application.
- F. Notification. The Provider will review the Confidential Data Application and Personal Health History and the results of the personal interview notifying the prospective Member once a decision has been made on whether the prospective Member is eligible to participate in the CCAH Program.
- G. Application Fee. The Provider will charge a \$250 non-refundable application fee to cover the administrative costs involved in processing the Member's application.

Termination

The grounds under which the Provider may terminate the Member Agreement and the procedures for termination and issuance of refunds, if any, are described in Section VI of the Member Agreement attached as Exhibit I. As noted in the Member Agreement, any interest earned on Membership Fees or other deposits from the Member will accrue to the Provider's benefit. Any refunds due to the Member upon termination of the Member Agreement will not include interest earned.

Spouses and Multiple Household Members

Each member of a married couple or household must sign a separate Member Agreement for the CCAH Program. As a result, termination of the Member Agreement with one spouse or household member due to death or any other reason will have no impact on the Member Agreement with the other spouse or household member.

Financial Hardship

As a not-for-profit organization, the Provider has established a policy whereby it will not terminate membership in the CCAH Program solely by reason of a Member's inability to pay the total Monthly Fee. When a Member establishes facts justifying the need for financial assistance as determined by Provider in its sole discretion, the Provider will advance funds to help the Member pay his/her Monthly Fee. Such advances, plus interest at 1% above the prime rate computed monthly noted on the first day of each month in the Wall Street Journal, shall be charged against the refundable portion, if any, of the Membership Fee. If such advances exceed the refundable portion, if any, of the Membership Fee, the Provider may waive some or all of the Member's Monthly Fee if the Member has not intentionally depleted assets needed to pay his/her Monthly Fee.

Interest on Deposit

Mozaic at Home is not required to hold any amounts in escrow on behalf of members and, therefore, no interest is paid to members based on any amounts paid for Mozaic at Home.

Tax Consequences

Payment of a Membership Fee pursuant to a continuing care contract may have tax implications, including benefits. Any person considering such a payment may wish to consult a qualified advisor.

Financial Information

Membership Fees

The Membership and Monthly Fees for the CCAH Program are attached as Exhibit II.

CCAHA Projected Income Statements

The projected income statements of the CCAH Program are attached as Exhibit III.

Financial Statements of The Jewish Home of Fairfield County

The latest available audited annual financial statements for The Jewish Home for the Elderly of Fairfield County, Inc. are attached as Exhibit IV.

Prepaid Obligations, Actuarial Value

Provider, through the execution of Member Agreements for the CCAH Program, will incur prepaid health obligations for its Members. The actuarial present value of Member prepaid health obligations is \$4,745,370 as of 9/30/2023 based on a study conducted by Continuing Care Actuaries. The Provider will review and update prepaid health obligations on an annual basis.

Reserve Funding

Connecticut law does not require reserve funding for the CCAH Program.

DOCUMENTS FILED WITH THE CONNECTICUT DEPARTMENT OF SOCIAL SERVICES

The Provider has filed all materials required to be filed with the Connecticut Department of Social Services are on file. These materials include:

1. A current Disclosure Statement.
2. An index identifying the location of information required by law and listed in Section 17b-533-3 (a) (3) of Social Services regulations (Page ii).
3. Supplemental financial information.

All documents filed will be a matter of public record and may be reviewed at the Department's Offices located at 25 Sigourney Street, Hartford, CT 06106. Telephone: (860) 424-5250.

EXHIBIT I

THE CONTINUING CARE AT HOME PROGRAM

MOZAIC AT HOME

SPONSORED BY

MOZAIC SENIOR LIFE

MEMBER AGREEMENT

THE CONTINUING CARE AT HOME PROGRAM

MOZAIC AT HOME

SPONSORED BY

MOZAIC SENIOR LIFE

Member Agreement

THIS MOZAIC AT HOME[®] MEMBER AGREEMENT (“Agreement”) is made this ____ day of _____ 202__, between The Jewish Home for the Elderly of Fairfield County, Inc. d/b/a Mozaic Senior Life, a Connecticut not-for-profit Corporation, hereinafter, called the “Provider,” and _____, hereinafter called “Member.”

Recitals:

Provider is the owner of a 9-acre health care complex known as The Jewish Home of Fairfield County (“the Community”), located at 4200 Park Avenue in Bridgeport, Connecticut. Provider has established and wishes to offer to Member “Mozaic at Home,” a Continuing Care at Home Program (“CCAH Program”) allowing a Member to remain in his/her private residence while enjoying the traditional benefits of a Continuing Care Retirement Facility. The goal of the CCAH Program is to allow Member to continue an independent lifestyle and to provide the peace of mind associated with knowing certain additional attention and care is available if ever needed.

Member desires to participate in the CCAH Program and to use and enjoy the facilities, programs and services provided by the Provider under such Program.

This Agreement is made and entered into between Provider and Member as a commitment to the terms and conditions set forth below.

NOW, THEREFORE, Provider and Member agree as follows:

I. DEFINITIONS

All terms not defined in this Section shall have the meanings ascribed to them in the Agreement, or their common meaning.

The Act means Public Act No. 86-252, an Act Concerning Management of Continuing Care Facilities (Conn. Gen. Stat. § 17b-520 *et seq.*) as amended, including amendments of Public Act No. 08-36 addressing continuing care at home.

ADL (Activities of Daily Living) Deficiencies means deficiencies, as determined by the Care Coordination Team, in activities of daily living such as bathing, dressing, eating, transferring, walking, mobility, grooming and continence. Those persons deemed to have ADL Deficiencies may include, but may not be limited to, those who need personal assistance, those with Alzheimer's Disease or any type of dementia disorder, those who are bed bound or homebound, or those who need special equipment to ambulate (i.e., wheelchair, walker).

Adult Day Care Services means a facility offering a program of services in a group setting for a scheduled number of hours per week. Elements of an adult day care program usually include transportation, meals and activities (both health related and social).

Assisted Living Facility means a registered Managed Residential Facility where nursing and personal care services are provided by an Assisted Living Services Agency licensed by the State of Connecticut. Assisted Living Services are provided, in accordance with Connecticut assisted living licensure requirements, exclusively for residents who require substantial assistance with at least two ADL's, twenty-four (24) hour supervision for safety, and who are Determined To Be Appropriate for assisted living services.

Care Coordination Team means the persons appointed by Provider for Member, comprised of the Care Coordinator assigned to the Member, an Authorized Mozaic at Home Staff Member, the Medical Director, and other clinical professionals as determined appropriate by the Care Coordinator, in consultation with the Member and/or Member's designee. The Provider, in its sole discretion, may change from time-to-time titles and personnel of the Care Coordination Team.

Care Coordinator means the person appointed by Provider to be responsible for handling needs of Member for Services and for conducting specific needs assessments and for making recommendations for Services subject to review and final determination of Member's eligibility for Services by the Care Coordination Team.

Care Plan means the written plan of Services (including type of Service, start date, quantity, frequency, duration of Service, name of Plan Participating Provider or Facility and any special considerations) the Care Coordination Team develops and approves for Member based on a comprehensive needs assessment. The Care Plan is agreed to and signed by Member.

Companion means a person designated by the Provider to provide Companion Services to a Member at the Member's Home Site, when the Member lives alone or when the Member's family is temporarily away from home.

Companion Services means those services provided by a Companion, which may include visiting a Member for conversation and social time, including playing cards, games or going for a walk, supervision of and assistance with activities of daily living, medication reminders, and regular telephone calls.

Designated Service Area means Provider's area of coverage for Services (currently Fairfield and New Haven Counties), as defined by Provider. The Designated Service Area may be altered from time to time at the sole discretion of Provider. No change in the Designated Service Area by Provider will adversely affect this Agreement.

Determined To Be Appropriate means the Care Coordination Team, utilizing industry standards and accepted standards of health care practice, has assessed a Member's medical and functional status and concluded Services are necessary and will be provided by the Provider or another provider as specified in this Agreement.

Disclosure Statement means the Disclosure Statement of Provider available to Member, pursuant to the Act.

Effective Date means the date by which all parties have executed this Agreement and the Membership Fee has been paid in full or in part per other financial arrangements. The Provider will assume none of the responsibilities of this Agreement until the Effective Date.

Emergency Response System means an in-home 24-hour electronic alarm system activated by a signal to a central switchboard. This system allows Members who are deemed to be at high risk to secure immediate help in the event of a medical, physical, emotional or environmental emergency.

Facility Based Services means Services provided in a facility outside the Home Site, including Assisted Living and Nursing Home Facilities.

Home Health Aide means certified home health aide who has successfully completed a training and/or competency evaluation program approved by the Connecticut Department of Public Health and designated by the Provider to provide Home Health Aide Services to a Member at the Member's Home Site.

Home Health Aide Services means services provided by a Home Health Aide, which may include assistance with bathing and dressing, an established activity regimen such as range of motion exercises, nutritional needs such as feeding assistance and simple maintenance of the Member's environment.

Homemaker is a person designated by the Provider to provide Homemaker Services to the Member at the Member's Home Site.

Homemaker Services are services provided by a Homemaker, which may include assistance with day-to-day chore activities in the Home Site such as cooking, dishwashing, laundry, light housekeeping and errands.

Home Site is the residence of the Member which is not on or at the site of the Provider's campus or facility.

Home Site Services means Services provided at the Member's Home Site.

Medical Director means a physician appointed from time to time by Provider to oversee the provision of medical and health care Services provided to Members.

Medical Record means all records relating to Member's medical history and condition, which may be maintained by Provider or by a Plan Participating Facility or a Plan Approved Provider.

Medicare means the Health Insurance for the Aging Act, Title XVIII of the Social Security Amendment of 1965, as amended and Regulations promulgated thereunder in effect from time to time.

Medicare Covered Services means all hospital, skilled nursing, home care and medical services covered and paid for by Medicare Parts A and B and Member's MediGap or Secondary Insurance.

Member's Designated Representative means any person appointed by Member to represent Member's interests, including but not limited to a health care representative, an attorney-in-fact or conservator.

Medicare Supplemental Coverage means a private health insurance plan, which is certified by the Secretary of Health and Human Services as meeting federal requirements for Medicare supplemental policies. In general, Medicare Supplemental Coverage, also referred to as MediGap Insurance or Secondary Insurance, pays for certain deductibles and co-payments and for some of the balance of the costs of care covered by Medicare Parts A and B when full costs are not paid by Medicare.

Nursing Home Facility means a facility licensed by the State of Connecticut to provide various levels of nursing care.

Permanent Member means a Member who has resided in an Assisted Living or Nursing Home Facility for 100 consecutive days and has been determined to be a Permanent Member with respect to such Facility by the Care Coordination Team.

Plan means the CCAH Program Plan selected by Member.

Plan Approved Provider means a health care services facility or agency having an agreement with the Provider to supply Services to Members.

Plan Participating Facility means an Assisted Living or Nursing Home Facility having an agreement with Provider to supply Facility Based Services according to the definition of Facility Based Services to Member.

Prevailing Rate for a Plan Participating Facility means the current per diem rate charged by a particular Plan Participating Facility.

Referral Service means a service provided under the Plan whereby Provider, acting as an intermediary between Member and third-party vendors of such services, makes referrals to Member for such services as he/she may choose, at costs payable in full by Member.

Services mean any assistance, including care coordination, Member home inspection, annual physical examination, Home Site Services (including Skilled Home Health Care, Homemaker Services, Companion Services, Emergency Response System, Meals and Adult Day Care), Facility Based Services (including Assisted Living and Nursing Home Facility), transportation services, Referral Services and lifestyle and wellness programs, provided to Member as described in this Agreement, subject to applicable co-payments.

II. **ACCOMMODATIONS AND SERVICES**

Provider will provide the following Services to Member, subject to the terms and conditions of this Agreement for the lifetime of the Member in a manner consistent with the objective of enabling Member to remain at the Home Site for as long as is practical and to provide Facility Based Services if needed:

- A. **Residence.** Member shall remain in the Home Site (or subsequent residence if Member moves to another location within the Designated Service Area).

Member currently lives at _____
and shall remain within the Designated Service Area to remain eligible for the Services.

- B. **Member Home Inspection.** During the first year of Member's participation in the CCAH Program and every second year thereafter (unless circumstances or Member's health condition justify more frequent inspections), Provider will provide a functional inspection of the Home Site for the purpose of attempting to identify any functional and safety problems and will make recommendations to Member based on such inspection. The Home Site inspection will focus solely on functional and safety issues for Member. The Home Site inspection will not identify physical, structural or environmental problems with the Home Site, such as problems involving the roof, structure, HVAC, plumbing, electric, leaks or dampness, mold, termites, carpenter ants or other wood destroying insects, asbestos, radon, leaking underground storage tanks and other environmental conditions. Provider may require, based on circumstances of previous inspections or Member's health condition, Member permit Provider to provide a functional inspection of the Home Site on a more frequent basis. Provider does not represent it will undertake steps necessary to effectuate any of recommendations resulting from its Home Site inspection. Implementation of any recommended changes or corrections and payment of any costs involved are the sole responsibility of Member.

- C. **Annual Physical Examination.** Provider encourages Member to undergo an annual physical examination performed by Member's personal physician or by one of Provider's physicians or nurse practitioners. Provider also encourages Member to submit, or arrange for Member's personal physician to submit, a medical report from

Member's personal physician to Member's Care Coordinator.

- D. Care Coordination. Provider shall assign a Care Coordinator to Member. The Care Coordination Team, in consultation with Member and/or Member's Designated Representative, shall prepare a care plan to meet Member's particular needs from time to time during the term of the Agreement. The Care Coordination Team will make all decisions involving Member's participation in various medical and health care Services or permanent transfer from the Home Site to Facility Based Services following consultation with Member or Member's Designated Representative.
- E. Home Site Service. Consistent with the benefit level and required co-payments for the Plan selected by Member, Provider shall provide Home Site Services, as Determined To Be Appropriate by the Care Coordination Team. Member must exhibit at least one or more ADL Deficiencies to be eligible for the following Home Site Services, and Member must use a Plan Approved Provider and sign the relevant agreement to be eligible for coverage. Provider may require an examination by its Medical Director (or his/her designee) to determine eligibility for Services:
1. SKILLED HOME HEALTH CARE
Provider will provide non-Medicare covered skilled Home Health Care Services, including personal care provided by a Home Health Aide as Determined To Be Appropriate by the Care Coordination Team.
 2. HOMEMAKER SERVICES
Provider will provide Homemaker Services as Determined To Be Appropriate by the Care Coordination Team.
 3. COMPANION SERVICES
Provider will provide Companion Services as Determined To Be Appropriate by the Care Coordination Team.
 4. EMERGENCY RESPONSE SYSTEM
If Determined To Be Appropriate by the Care Coordination Team and agreed to by the Member or Member's Designated Representative, Provider will provide an Emergency Response System.
 5. MEALS
If Determined To Be Appropriate by the Care Coordination Team, the Provider will deliver a maximum of two meals per day to be delivered to the Home Site for a limited amount of time, while the member is recovering from an illness or recent hospitalization, and if the member is not already receiving aide, companion, or homemaker services.
 6. ADULT DAY CARE
Provider will provide Adult Day Care Services as Determined To Be Appropriate by the Care Coordination Team.

F. Facility Based Services

1. When Determined To Be Appropriate by the Care Coordination Team and prescribed by a physician, Provider will provide or cause to be provided, Facility Based Services, including Assisted Living in a private accommodation and Nursing Home Services in a semi-private accommodation. Provider may require an examination of Member by its Medical Director (or his/her designee) to determine eligibility for Facility Based Services.

2. ASSISTED LIVING AND NURSING HOME SERVICES

As Determined To Be Appropriate by the Care Coordination Team, Facility Based Services will be provided either in the Community's Skilled Nursing Home or in similar Plan Participating Facilities approved by Provider. Provider will not be responsible for any ancillary charges such as laundry, prescription drugs, medical supplies, telephone, or television. Such charges shall be Member's sole responsibility.

G. CCAH Program Facilities. Member shall have access to facilities and programs for the use and benefit of all Members of the CCAH Program. Such facilities and programs may include a library, computer center, indoor swimming pool, meeting rooms, arts and crafts programs, and other facilities and programs described in CCAH Program materials.

H. Activities and Leisure Events. Member shall have access to planned and scheduled social, recreational, spiritual, educational and cultural activities and leisure events as well as arts and crafts, exercise and health programs, and other special activities designed to meet the needs of Member.

I. Lifestyle and Wellness Programs. Provider shall offer lifestyle and wellness programs from time to time, either free of charge or for a fee. Such services may include but not be limited to, exercise classes, arts and crafts, wellness seminars, speakers and day excursions. Provider shall advise Member of the schedules and the cost of these programs on an as offered basis.

J. Transportation Services. If Member is unable to drive or instructed by his/her physician not to drive, Provider will provide transportation to and from medically necessary outpatient surgery or minor procedures which may include, but not be limited to, cataract removal, chemotherapy treatments, and surgical biopsies. Provider shall not provide transportation for regular physician office visits, dialysis, and routine or specialist appointments. If Member requires assistance in obtaining such transportation services, Provider may assist Member in arranging for such services, but Provider shall not be responsible for any fees involved in such additional transportation services. Payment of any fees associated with additional transportation services will be the sole responsibility of Member.

- K. Other Services and Programs at Additional Charge. Other services and programs will be available to Member at Member's expense, including but not limited to, private transportation, catering, and other special services beyond the normal scope of services offered by Provider. Provider shall determine the availability and charges for such additional services.
- L. Referral Service for Additional Services. Provider shall provide a Referral Service so Member may obtain additional services not provided under this Agreement such as landscape maintenance, legal, financial planning, home maintenance and rental of medical equipment. Member shall be responsible for paying any charges for such additional services directly to the third-party vendor selected.
- M. Limitation of Provider Payment for Non-Institutional Health Care Services. Provider may limit payment for Home Site Services (skilled home health care, homemaker, companion, emergency response system, meals and adult day care) if the cost of such Home Site Services for any thirty (30) day period exceeds the cost based on standard published rates for care in the Community's Nursing Home Facility. Member may either transfer to a Plan Participating Facility or pay the difference between the cost of Home Site Services and the cost based on standard published rates for care in the Community's Nursing Home Facility.

III. FEES, TERMS AND CONDITIONS

- A. Membership Fee. Member agrees to pay the Provider a nontransferable, non-interest-bearing Membership Fee of \$ _____ upon signing this Agreement as a condition of becoming a Member participant in the CCAH Program. The Membership Fee is a one-time fee and shall not be increased or changed during the duration of this Agreement. This Membership Fee is in payment for the _____ **PLAN.**
- B. Monthly Service Fee. In addition to the Membership Fee, Member agrees to pay a Monthly Service Fee for the term of this Agreement which shall be payable in advance by the 1st day of each month. As of the date of this Agreement, the Monthly Service Fee associated with the _____ **PLAN** will be \$ _____ per month. Provider may adjust the Monthly Service Fee during the term of this Agreement as described in Paragraph III. C. below.
- C. Adjustments in the Monthly Service Fee. Provider charges a Monthly Service Fee in order to provide the programs and services described in this Agreement and to cover the costs of debt service, insurance, maintenance, depreciation, administration, staffing, and other expenses associated with the operation and management of the CCAH Program. Provider shall have the authority to adjust the Monthly Service Fee from time to time during the term of this Agreement as Provider deems necessary in order to reflect changes in costs of providing the facilities, programs and services described herein consistent with operating on a sound financial basis and maintaining the quality of

services. The Provider will make any such increases in the Monthly Service Fee or other charges upon sixty (60) days prior written notice to Member.

- D. Additional Service Fees. Provider may charge additional service fees to cover costs of programs and services not included in the Monthly Service Fee, as approved or requested by Member.
- E. Monthly Statements. Provider will furnish Member with monthly statements for payment of the Monthly Service Fee and Additional Service Fees owed by Member. Member shall pay all fees reflected on the monthly statement by the 10th day of the month. Provider may charge interest at a rate of One and One-half Percent (1.5%) per month on any unpaid balance owed by Member thirty (30) days after the monthly statement is furnished. In the event Member does not make payment on a timely basis, Member agrees to pay all costs and attorney fees, if any, in the collection of such indebtedness.
- F. Care in Other Facilities. Should Member need a level of care beyond which the Community is licensed to provide (i.e., Acute Care or Psychiatric Hospital, etc.) or beyond Services covered under this Agreement and Member requires transfer to another facility, all expenses that will result from such transfer and care shall be borne entirely by Member.
- G. Care in Other Assisted Living or Nursing Home Facilities. Should Member be transferred to another Assisted Living or Skilled Nursing Facility because an appropriate bed is not available in the Provider's Community, Member will continue to pay the Monthly Service Fee. Provider will be responsible for charges incurred at the other facility for the level of services defined within this Agreement.
- H. Third Party Reimbursement. The Provider reserves the right to bill Medicare and other third-party payers such as insurance and long-term care insurance companies. Member shall be responsible for all fees and charges incurred while this Agreement remains in force and Member will pay any disputed or denied claims within ninety (90) days.
- I. New Spouse/Partner. In the event Member is or becomes single and then desires to get married or have a partner live with Member at the Home Site, Member may do so.

However, that additional person will not be subject to nor receive any benefits of this Agreement. The additional potential Member must meet both of the following conditions:

1. The additional potential Member qualifies under the same conditions as the initial Member under this Agreement and
2. The additional potential Member agrees to pay the Membership Fee and the Monthly Service Fee then in effect and to execute a separate Member Agreement.

- J. Excess Costs. Except as specifically provided by this Agreement, Member shall be solely responsible for services not covered by Medicare Parts A and B and Medicare Supplemental Coverage and for payments exceeding Medicare and Member's Supplemental Coverage limits including but not limited to: audiology tests and hearing aids; eye glasses and refractions; dentistry; dentures; dental inlays; organ transplants; orthopedic appliances; occupational, physical and speech therapy; podiatry; hospitalization and professional care for psychiatric disorders; treatment for alcohol or drug abuse medications; chiropractors; renal dialysis; extraordinary treatments; and experimental treatments as reasonably determined by its Medical Director.
- K. Illness or Accident While Traveling. If Member is involved in an accident or suffers an illness while traveling or while living at a temporary or second residence outside the Designated Service Area, Member shall make every reasonable effort to notify Provider as soon as possible. If continued medical care is required, Member shall arrange to return to Home Site or, if applicable, to a Plan Participating Facility as soon as reasonably possible. Provider will have no responsibility for costs resulting from such accident or illness until Member returns to Home Site or to a Plan Participating Facility and Provider or a Plan Participating Facility becomes responsible for Member's care.
- L. Financial Hardship. As a not-for-profit organization, the Provider has established a policy whereby it will not terminate membership in the CCAH Program solely by reason of a Member's inability to pay the total Monthly Fee. When a Member establishes facts justifying the need for financial assistance as determined by Provider in its sole discretion, the Provider will advance funds to help the Member pay his/her Monthly Fee. Such advances, plus interest at 1% above the prime rate computed monthly noted on the first day of each month in the Wall Street Journal, shall be charged against the refundable portion, if any, of the Membership Fee. If such advances exceed the refundable portion, if any, of the Membership Fee, Provider may waive some or all of the Member's Monthly Fee if Member has not intentionally depleted assets needed to pay his/her Monthly Fee.

IV. AGREEMENT REQUIREMENTS AND PROCEDURES

Member qualified for services under this Agreement upon satisfaction of the following provisions:

- A. Condition of Membership in CCAH Program. The CCAH Program is available to persons who are 55 years of age or older and who meet all eligibility requirements established by Provider. Through the application process, Member submitted a Confidential Data Application and Personal Health History, as well as other information required by Provider, participated in one or more interviews with Provider and arranged for Member's physician to furnish a physical examination report to Provider. As a condition of membership in the CCAH Program, Member must continue to meet all eligibility requirements established by Provider, including but not limited to financial qualifications and qualifications to ensure that Provider can accommodate Member's

health needs through the CCAH Program. Member agrees to provide such additional information Provider may require from time to time to supplement the Confidential Data Application, Personal Health History and other information provided in the application.

- B. Representations. Member's application, including the Confidential Data Application and Personal Health History, is incorporated by reference into this Agreement. Member affirms the representations made in the application, including the Confidential Data Application and Personal Health History, are true and correct as of the date made and there have been no material changes in the information provided since such date. Member understands any material misstatements or omissions may result in termination of this Agreement.
- C. Medical Insurance. Member shall procure and maintain in force, at Member's own expense, maximum coverage available to Member under any applicable program of Federal Social Security, commonly known as Medicare A and B (basic and supplemental coverage), if eligible, or under similar programs as may be offered in the future and at least one Medicare supplemental health insurance commonly called ("MediGap") policy satisfactory to Provider. If Member is not eligible for Medicare A and B, Member will be required to obtain a health insurance policy equivalent to Medicare (both A and B) and at least one other Medicare supplementary health insurance (commonly called "MediGap") policy, both satisfactory to the Provider. Member must also procure and maintain maximum coverage under Medicare Part D. If Member is not eligible to participate in Medicare Part D, Member agrees to maintain a health insurance policy providing creditable prescription drug coverage. If Member fails or neglects to arrange for such medical insurance coverage, Provider, in Provider's sole discretion, may terminate this Agreement. Alternatively, Provider may, in Provider's sole discretion, make application on Member's behalf, pay Member's premium for the insurance and bill the costs to Member on the Monthly Service Fee statement. Member is responsible for procuring as well as maintaining such medical insurance coverage and Provider, while authorized to do so, shall have no obligation to do so. Should Member incur a medical expense during a period of time for which such medical insurance was required by Provider but was not procured and/or maintained either by Member or by Provider, Member shall be responsible for any portion of such expense that would have been covered had such a medical insurance policy been procured and maintained. All changes in information regarding Member's insurance coverage whether adding or canceling a policy, must be submitted in writing to Provider within ten (10) calendar days.
- D. Transfer of Property. Member agrees not to make any gift or other transfer of assets for less than adequate consideration if such gift or other transfer is made for the purpose of avoiding Member's obligations under this Agreement, or if such gift or transfer would render Member unable to meet Member's financial obligations under this Agreement.

V. TRANSFERS OR CHANGES IN LEVELS OF CARE

- A. Transfer to Assisted Living or Nursing Home Facility. Member agrees Provider shall have authority to determine Member should be transferred from the Home Site to an Assisted Living or Nursing Home Facility or from one level of care to another level of care within Provider. Such determination shall be based on the Care Coordination Team's assessment, based on its professional judgment, to determine the appropriate level of care for Member. Any decision to transfer Member or change levels of care for Member shall be made only after consultation, to the extent practicable under the circumstances at that time, with Member or, in the case of incapacity, Member's Designated Representative; a representative of Member's family; and Member's attending physician.
- B. Transfer to Hospital or Other Facility. Once Member moves to an Assisted Living or Nursing Home Facility under this Agreement, if Provider determines Member needs care beyond which Provider can provide, Provider may transfer Member to a hospital or other facility equipped to provide such care, and Member shall be responsible for the cost of any care or services provided by the hospital or other facility. Such transfer of Member will be made only after consultation, to the extent practicable under the circumstances at the time, with Member or, in the case of incapacity, Member's Designated Representative; or a representative of Member's family; and Member's attending physician.
- C. Decisions Involving Permanent Transfer from Living Accommodation. All decisions involving permanent transfer from Member's current living accommodation (including Home Site, Assisted Living Facility, Nursing Home Facility or hospital/other facility) to another accommodation will be made by the Care Coordination Team in consultation with Member or, in case of incapacity, with Member's Designated Representative. If Provider determines that any transfer is permanent, Member may dispose (or keep) his/her Home Site as Member sees fit; however, all services provided for under this Agreement pertaining to such Home Site will terminate unless separate arrangements are made between the parties.

VI. TERMINATION AND REFUND PROVISIONS

- A. Member's Termination of Agreement During Thirty (30) Day Rescission Period. Member shall have the right to rescind this Agreement within thirty (30) days of the Effective Date ("Rescission Period"). If Member wishes to terminate this Agreement within the Rescission Period, Member must notify Provider in writing by registered or certified mail within such Rescission Period of Member's decision to rescind the Agreement. In the event of such rescission, Provider shall refund all money transferred by Member to Provider less the application fee within thirty (30) days of receipt by Provider of the notice of termination. Member, or Member's Designated Representative, must sign a receipt supplied by Provider, releasing Provider from any and all further obligations before a refund can be issued.

- B. Member's Voluntary Termination After Effective Date. At any time after the Rescission Period, Member may terminate this Agreement for any reason by giving the Provider at least thirty (30) days prior written notice of such termination. If a refund is due to Member, Provider will make the refund in accordance with subsections E and F of this Paragraph.
- C. Termination Upon Member's Death After Commencement of CCAH Program Services. In the event Member dies at any time after commencement of CCAH Program Services, this Agreement shall terminate automatically and any Refund due consistent with Paragraph E and F below, shall be payable to the Member's Estate.
- D. Termination by the Provider. Provider may terminate this Agreement at any time for any cause Provider, in its discretion, deems good and sufficient. Good or sufficient cause shall include, but is not limited to the following: (1) there has been a material misrepresentation or omission made by Member in Member's Confidential Data Application or Personal Health History forms; (2) Member fails to make payment to Provider of any fees or charges due to Provider within sixty (60) days of the date when due; (3) Member permanently relocates outside the Designated Service Area or enters a continuing care retirement community at the residential level; or (4) Member breaches any of the terms and conditions of this Agreement. If a refund is due to Member following such termination, Provider will make the refund in accordance with subsection E and F, of this Paragraph.
- E. Refund. If this Agreement is terminated under Paragraph VI. B, C or D above, during the first forty-eight (48) months following the Effective Date, Provider will pay Member a refund, less an administration fee equal to four percent (4%) of the Membership Fee and less two percent (2%) of the Membership Fee for each month (full or partial without prorating) of Membership. If, however, the Member has transferred into Assisted Living or a Nursing Home Facility, the Refund will be reduced by four percent (4%) per month. If services are provided during this period, the refund will be distributed as stated above less the cost of services rendered. If either party terminates this Agreement after forty-eight (48) months following the Effective Date, Member will not be entitled to any refund of the Membership Fee.
- F. Right of Set-Off; Other Rights. Provider will have the right to set-off against any refund payable to Member or Member's estate under Paragraph VI. E above, any accrued Monthly Service Fees having been deferred, any fees or amounts payable to Provider under this Agreement and under any other Agreement between Member and Provider or any affiliate of Provider and any costs or expenses that might be due, payable or incurred by Member due to Member's violation of this Agreement.

VII. GENERAL

- A. Assignment. The rights and privileges of Member under this Agreement to the facilities, services, and programs of Provider are personal to Member and may not be transferred or assigned by Member. Provider reserves the right to assign this Agreement in the

event of a corporate reorganization, sale or other event requiring assignment.

- B. Provider's Rights of Management. The absolute rights of management are reserved by Provider, its Board of Directors and its administrators. Provider reserves the right to accept or reject any person for Membership. Members do not have the right to determine admissions or terms of admission of any other Member.
- C. Entire Agreement. This Agreement, including all exhibits, constitutes the entire Agreement between Provider and Member. Provider shall not be liable for or bound in any manner by any statements, representations or promises made by any person representing or assuming to represent Provider, unless such statements, representations or promises are set forth in this Agreement. Any modification or amendment to this Agreement must be in writing and signed by Provider and Member.
- D. Successors and Assigns. This Agreement shall bind and inure to the benefit of Member's heirs, executors and administrators only in accordance with its terms.
- E. Right of Entry. Member authorizes employees and agents of Provider to enter the Home Site for the purpose of providing services, inspection, and in the event of perceived medical or another emergency.
- F. Subordination. Member will not be liable for any indebtedness of Provider. Member agrees, however, that, except as provided under applicable law, Member's rights under this Agreement are subordinate and inferior to all bond indentures, mortgages or other documents creating liens encumbering real or personal property of Provider.
- G. Right to Confidentiality. Except as may be required by law or by the order of court, Provider will hold all medical records and other information concerning Member's health condition confidential and will not disclose such information or records except for purposes of treatment, payment or Provider's health care operations. Member agrees that Provider may provide protected health information to health care professionals, third-party payers and others having a need, in Provider's judgment, or right to know such information under applicable federal or state laws. In addition, Provider will hold Member's Confidential Financial Statement and associated materials confidential. This right to confidentiality shall continue in effect upon termination of this Agreement.
- H. Rules Adopted by Provider. Provider reserves the right to adopt or amend policies, procedures and rules regarding membership consistent with the provisions of this Agreement, and Member agrees to observe such policies, procedures and rules.
- I. Required Notice of Relocation from Home Site. Member shall not relocate from the Home Site without notifying Provider in writing. Provider has the right to do a functional Home Site Inspection. Member understands that Provider has the right to terminate the Agreement upon Member's relocation outside the Designated Service Area.

- J. Power of Attorney and Designation of Health Care Representative. Member agrees to execute and maintain in effect a Durable Power of Attorney and Designation of Health Care Representative valid under Connecticut law. This Power of Attorney shall designate as Member's attorney-in-fact, a bank, lawyer, relative, or other responsible person or persons of Member's choice, to act for Member in managing Member's financial affairs, and filing for insurance and other benefits as fully and completely as Member would if acting personally. The Designation of Health Care Representative shall designate a family member or other representative to serve as Member's Designated Representative to make health care decisions on Member's behalf in the event of incapacity. The Durable Power of Attorney and Designation of Health Care Representative each shall be in a form that survives Member's incapacity or disability and be otherwise satisfactory to Provider.
- K. Governing Laws. The laws of the State of Connecticut shall govern this Agreement.
- L. Partial Illegality. The invalidity of any restriction, condition or other provision of this Agreement or any part of the same, shall not impair or affect in any way the validity or enforceability of or otherwise affect the rest of this Agreement, and the Agreement shall be valid and enforced to the fullest extent permitted by law.
- M. Appeal Process. For purposes of this subsection, absent unusual circumstances, "prompt" or "promptly" shall mean no more than seven (7) days from the date Member or Provider is informed in writing of the decision related to appeal.
1. MEMBER'S RIGHT TO APPEAL
Member has the right to appeal decisions in connection with Section II. Accommodations and Services and Section V. Transfers or Changes in Levels of Care.
 2. WHO MAY APPEAL
Member or Member's Designated Representative has the right to appeal. The family of a Member may advocate for or may encourage Member to appeal, but cannot themselves appeal, except in the case where the family member has been appointed Member's Designated Representative and Member is deemed incapacitated. The Care Coordinator may act as an advocate for Member or may facilitate the appeal but cannot appeal him/herself.
 3. APPEAL PROCESS - LEVEL I
 - a. Care Coordinator shall record all requests for appeal.
 - b. Member shall promptly initiate appeal procedures by (1) telephoning Member's Care Coordinator; or (2) informing Provider, in writing, of his/her desire to appeal.
 - c. Director of Care Coordination shall perform a prompt, independent review of the case, and shall notify Member of review decision promptly thereafter.

4. APPEAL PROCESS - LEVEL II

If Member promptly notifies Provider in writing of desire to appeal to the next level, the case will be reviewed promptly by the Care Coordination Team. The Director of Care Coordination shall notify Member of review decision promptly thereafter.

5. APPEAL PROCESS - LEVEL III

If Member promptly notifies Provider, in writing, of Member's desire to appeal to the next level, the case will be reviewed promptly by the Appeal Committee, consisting of the Medical Director, President and Chief Executive Officer, Clinical Representative, and a representative designated by Member. The Director of Care Coordination shall notify Member of review decision promptly thereafter.

6. NO FURTHER APPEAL

Member shall have no right to appeal a Level III decision.

- N. Arbitration. Any dispute, claim or controversy of any kind between the parties, arising out of, or in connection with, this Agreement or any amendment thereto, or the breach hereof, shall be submitted to and determined by arbitration in Bridgeport, Connecticut in accordance with the commercial arbitration rules of the American Arbitration Association. Both parties shall be bound by the decision of the arbitrator, and judgment upon such disposition may be entered in any state or federal court having jurisdiction over the matter unless the arbitration is fraudulent or so grossly erroneous as to necessarily imply bad faith. If the parties are unable to agree in good faith and within a reasonable time on the selection of an arbitrator, either party may request appointment of an arbitrator by the American Arbitration Association. The parties shall make a reasonable attempt to select an arbitrator with experience in retirement communities, long-term care or health care operations generally. Costs of arbitration shall be shared by both parties equally.
- O. Statement of Nondiscrimination. Provider complies with all applicable federal and state laws prohibiting discrimination based on race, color, sex, religious beliefs, national origin, sexual orientation, veteran's status, and other protected classes of persons.
- P. Member acknowledges receipt of a *Disclosure Statement* not more than sixty (60) nor less than ten (10) days before signing this Agreement.

Member has read and understood the *Disclosure Statement*, including this Agreement. Member acknowledges having read these documents and having had the opportunity to review them with an attorney, financial advisor or other representative of Member's choice.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the day and year above written.

MOZAIC SENIOR LIFE

WITNESS:

By: _____

Print Name: _____

President & CEO or Authorized Representative

MEMBER

WITNESS:

Print Name: _____

Print Name: _____

Current Address: Street

City, State, Zip Code

Telephone Number

EXHIBIT II
PLAN OPTIONS AND MEMBERSHIP/MONTHLY FEES
(Effective through April 30, 2025)

PLAN OPTIONS

<u>TYPE OF SERVICE</u>	<u>ALL INCLUSIVE</u>	<u>SECURITY</u>	<u>CO-PAY</u>
Care Coordination	100%	100%	100%
Health Support Services			
Home Health Aide	100%	85%	50%
Companion/Homemaker	100%	85%	50%
Live-In Companion	100%	85%	50%
Adult Day Care	100%	85%	50%
Delivered Meals	100%	100%	100%
Emergency Response System	100%	100%	100%
Home Inspections	100%	100%	100%
Medical Transportation	100%	100%	100%
Residential Healthcare or Assisted Living Care			
	100%	70%	50%
Nursing Home Care	100%	70%	50%

All Inclusive

		Single		Couple (per-person)	
		Membership	Monthly	Membership	Monthly
55	\$	31,565	\$ 546	55	\$ 30,916 \$ 530
56		32,509	\$ 546	56	32,178 \$ 530
57		33,453	\$ 546	57	33,441 \$ 530
58		34,971	\$ 546	58	34,703 \$ 530
59		36,491	\$ 546	59	35,966 \$ 530
60		38,009	\$ 546	60	37,228 \$ 530
61		39,528	\$ 546	61	38,715 \$ 530
62		41,046	\$ 546	62	40,203 \$ 530
63		42,402	\$ 546	63	41,524 \$ 530
64		43,757	\$ 546	64	42,845 \$ 530
65		45,112	\$ 546	65	44,167 \$ 530
66		48,297	\$ 546	66	47,089 \$ 530
67		51,482	\$ 546	67	50,011 \$ 530
68		54,667	\$ 546	68	52,933 \$ 530
69		57,852	\$ 546	69	55,856 \$ 530
70		61,037	\$ 546	70	58,778 \$ 530
71		62,118	\$ 546	71	59,808 \$ 530
72		63,200	\$ 546	72	60,838 \$ 530
73		64,281	\$ 546	73	61,868 \$ 530
74		65,362	\$ 546	74	62,898 \$ 530
75		66,444	\$ 546	75	63,928 \$ 530
76		68,247	\$ 546	76	65,904 \$ 530
77		70,051	\$ 546	77	67,880 \$ 530
78		71,854	\$ 546	78	69,856 \$ 530
79		73,658	\$ 546	79	71,833 \$ 530
80		75,461	\$ 546	80	73,809 \$ 530
81		77,640	\$ 546	81	74,027 \$ 530
82		79,820	\$ 546	82	74,246 \$ 530
83		81,999	\$ 546	83	74,464 \$ 530
84		84,178	\$ 546	84	74,683 \$ 530
85		86,358	\$ 546	85	74,901 \$ 530
86		88,203	\$ 546	86	76,671 \$ 530
87		90,048	\$ 546	87	78,440 \$ 530
88		91,893	\$ 546	88	80,210 \$ 530
89		93,738	\$ 546	89	81,979 \$ 530
90		95,583	\$ 546	90	83,749 \$ 530
91		97,190	\$ 546	91	85,290 \$ 530
92		98,797	\$ 546	92	86,831 \$ 530
93		100,405	\$ 546	93	88,372 \$ 530
94		102,012	\$ 546	94	89,913 \$ 530
95		103,620	\$ 546	95	91,454 \$ 530

Security

		Single						Couple (per-person)	
		Membership	Monthly			Membership	Monthly		
55	\$	24,439	\$ 481	55	\$	23,969	\$ 467		
56		25,437	\$ 481	56		24,948	\$ 467		
57		26,435	\$ 481	57		25,926	\$ 467		
58		27,432	\$ 481	58		26,905	\$ 467		
59		28,430	\$ 481	59		27,883	\$ 467		
60		29,428	\$ 481	60		28,862	\$ 467		
61		30,604	\$ 481	61		30,015	\$ 467		
62		31,781	\$ 481	62		31,169	\$ 467		
63		32,816	\$ 481	63		32,178	\$ 467		
64		33,851	\$ 481	64		33,187	\$ 467		
65		34,885	\$ 481	65		34,195	\$ 467		
66		35,714	\$ 481	66		35,003	\$ 467		
67		36,543	\$ 481	67		35,812	\$ 467		
68		37,372	\$ 481	68		36,620	\$ 467		
69		38,201	\$ 481	69		37,428	\$ 467		
70		39,030	\$ 481	70		38,236	\$ 467		
71		41,324	\$ 481	71		38,900	\$ 467		
72		43,617	\$ 481	72		39,564	\$ 467		
73		45,911	\$ 481	73		40,228	\$ 467		
74		48,204	\$ 481	74		40,892	\$ 467		
75		50,498	\$ 481	75		41,556	\$ 467		
76		52,057	\$ 481	76		43,856	\$ 467		
77		53,617	\$ 481	77		46,157	\$ 467		
78		55,176	\$ 481	78		48,457	\$ 467		
79		56,736	\$ 481	79		50,757	\$ 467		
80		58,295	\$ 481	80		53,057	\$ 467		
81		59,344	\$ 481	81		54,008	\$ 467		
82		60,393	\$ 481	82		54,959	\$ 467		
83		61,442	\$ 481	83		55,910	\$ 467		
84		62,491	\$ 481	84		56,862	\$ 467		
85		63,540	\$ 481	85		57,813	\$ 467		
86		65,000	\$ 481	86		59,135	\$ 467		
87		66,459	\$ 481	87		60,458	\$ 467		
88		67,918	\$ 481	88		61,781	\$ 467		
89		69,377	\$ 481	89		63,104	\$ 467		
90		70,836	\$ 481	90		64,427	\$ 467		
91		72,103	\$ 481	91		65,574	\$ 467		
92		73,369	\$ 481	92		66,722	\$ 467		
93		74,636	\$ 481	93		67,870	\$ 467		
94		75,902	\$ 481	94		69,018	\$ 467		
95		77,169	\$ 481	95		70,166	\$ 467		

Co-Pay				
Single			Couple (per-person)	
	Membership	Monthly	Membership	Monthly
55	\$ 21,419	\$ 410	55	\$ 17,839 \$ 398
56	21,507	\$ 410	56	19,341 \$ 398
57	21,595	\$ 410	57	20,842 \$ 398
58	21,683	\$ 410	58	22,344 \$ 398
59	21,770	\$ 410	59	23,846 \$ 398
60	21,858	\$ 410	60	25,213 \$ 398
61	22,731	\$ 410	61	25,240 \$ 398
62	23,605	\$ 410	62	25,267 \$ 398
63	24,294	\$ 410	63	25,294 \$ 398
64	24,984	\$ 410	64	25,321 \$ 398
65	25,673	\$ 410	65	25,348 \$ 398
66	26,226	\$ 410	66	25,752 \$ 398
67	26,778	\$ 410	67	26,290 \$ 398
68	27,329	\$ 410	68	26,829 \$ 398
69	27,881	\$ 410	69	27,367 \$ 398
70	28,433	\$ 410	70	27,905 \$ 398
71	29,990	\$ 410	71	28,527 \$ 398
72	31,548	\$ 410	72	29,148 \$ 398
73	33,105	\$ 410	73	29,770 \$ 398
74	34,663	\$ 410	74	30,392 \$ 398
75	36,220	\$ 410	75	31,013 \$ 398
76	36,701	\$ 410	76	31,422 \$ 398
77	37,182	\$ 410	77	31,832 \$ 398
78	37,662	\$ 410	78	32,241 \$ 398
79	38,143	\$ 410	79	32,650 \$ 398
80	38,624	\$ 410	80	33,059 \$ 398
81	39,253	\$ 410	81	33,594 \$ 398
82	39,882	\$ 410	82	34,129 \$ 398
83	40,511	\$ 410	83	34,664 \$ 398
84	41,140	\$ 410	84	35,200 \$ 398
85	41,768	\$ 410	85	35,735 \$ 398
86	42,638	\$ 410	86	36,475 \$ 398
87	43,508	\$ 410	87	37,215 \$ 398
88	44,377	\$ 410	88	37,955 \$ 398
89	45,247	\$ 410	89	38,695 \$ 398
90	46,117	\$ 410	90	39,436 \$ 398
91	46,868	\$ 410	91	40,075 \$ 398
92	47,620	\$ 410	92	40,714 \$ 398
93	48,371	\$ 410	93	41,354 \$ 398
94	49,122	\$ 410	94	41,993 \$ 398
95	49,874	\$ 410	95	42,633 \$ 398

EXHIBIT III

CCAH PROGRAM PROJECTED INCOME STATEMENTS

Mozaic at Home
Projected Income Statement

FISCAL YEAR	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>
Revenue: (in thousands)					
Earned Membership Fees *	\$671	\$748	\$825	\$902	\$980
Monthly Fees	987	1,100	1,214	1,327	1,441
Other Revenue - Application Fees	8	8	8	8	8
Total Revenues	<u>\$1,666</u>	<u>\$1,857</u>	<u>\$2,047</u>	<u>\$2,238</u>	<u>\$2,428</u>
Expenses: (in thousands)					
Salaries & Benefits	\$224	\$228	\$283	\$289	\$344
Benefits	67	69	85	87	103
Marketing	54	57	60	63	66
General & Administrative	28	29	31	32	34
Assisted Living	99	102	105	109	112
Companion Services	1,650	1,815	1,997	2,196	2,416
Total Expenses	<u>\$2,123</u>	<u>\$2,300</u>	<u>\$2,560</u>	<u>\$2,775</u>	<u>\$3,075</u>
Net Income	<u>(\$457)</u>	<u>(\$444)</u>	<u>(\$513)</u>	<u>(\$537)</u>	<u>(\$647)</u>
Cash Flow	\$160	\$160	\$160	\$160	\$160

* Only a portion of the Membership Fees can be accounted for in each year. The cash flow for the program continues to be positive.

EXHIBIT IV

THE JEWISH HOME FINANCIAL STATEMENTS

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION**

**AS OF AND FOR THE YEARS ENDED
SEPTEMBER 30, 2023 AND 2022**

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

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INDEPENDENT AUDITORS' REPORT

Board of Directors

Jewish Home for the Elderly of Fairfield County, Inc.

d/b/a Mozaic Senior Life (formerly d/b/a Jewish Senior Services)

Opinion

We have audited the financial statements of Jewish Home for the Elderly of Fairfield County, Inc. (a nonprofit organization), which comprise the consolidated statements of financial position as of September 30, 2023 and 2022, and the related consolidated statements of activities and changes in net assets, functional expenses and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the accompanying consolidated financial statements referred to above present fairly, in all material respects, the financial position of Jewish Home for the Elderly of Fairfield County, Inc. as of September 30, 2023 and 2022, and the changes in its net assets and 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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Jewish Home for the Elderly of Fairfield County, Inc. 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 Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of 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 Jewish Home for the Elderly of Fairfield County, Inc.'s ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 generally accepted auditing standards 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, including omissions, 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Jewish Home for the Elderly of Fairfield County, Inc.'s 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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Jewish Home for the Elderly of Fairfield County, Inc.'s 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.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidating Schedule of Financial Position and the Consolidating Schedule of Activities and Changes in Net Assets are presented as supplementary information for purposes of additional analysis and are 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 auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.

Marcum LLP

Hartford, CT
January 31, 2024

JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

SEPTEMBER 30, 2023 AND 2022

	2023	2022
Assets		
Current Assets		
Cash and cash equivalents	\$ 5,255,314	\$ 8,195,924
Accounts receivable, net	6,232,924	5,230,470
Current portion of contributions receivable, net	305,786	214,838
Prepaid expenses and other assets	276,947	247,185
Entrance fee receivables	40,556	141,020
Agency assets - residents' trust funds	<u>170,286</u>	<u>177,473</u>
Total Current Assets	<u>12,281,813</u>	<u>14,206,910</u>
Property and Equipment		
Land	5,000,000	5,000,000
Land - TJH expansion project	21,578,337	--
Buildings and improvements	92,838,179	92,566,507
Equipment	4,451,483	4,186,132
Computers and software	1,673,083	1,579,150
Vehicles	377,001	377,001
Construction in process	37,119	155,477
Construction in process - TJH expansion project	<u>5,025,987</u>	<u>913,599</u>
	130,981,189	104,777,866
Less accumulated depreciation	<u>28,587,469</u>	<u>24,947,614</u>
Property and Equipment - net	<u>102,393,720</u>	<u>79,830,252</u>
Other Assets		
Investments	12,837,117	11,643,175
Assets whose use is limited under bond anticipation notes	9,246,089	--
Contributions receivable, net	720,525	482,608
Other	125,196	125,196
Interest rate swap agreements	837,202	--
Goodwill	<u>380,000</u>	<u>--</u>
Total Other Assets	<u>24,146,129</u>	<u>12,250,979</u>
Total Assets	<u>\$ 138,821,662</u>	<u>\$ 106,288,141</u>

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION (CONTINUED)

SEPTEMBER 30, 2023 AND 2022

	2023	2022
Liabilities and Net Assets		
Current Liabilities		
Accounts payable	\$ 1,474,597	\$ 1,277,504
Accrued taxes, expenses and other liabilities	3,304,999	3,621,033
Contract liabilities	1,267,130	1,661,292
Current portion of notes payable	--	4,631
Current portion of bonds payable, net	2,446,667	2,343,333
Agency liabilities - funds held for residents	170,286	177,473
Total Current Liabilities	8,663,679	9,085,266
Other Liabilities		
Bonds payable, net of current portion and debt issuance costs	44,910,650	47,315,167
Bond anticipation notes payable, net of debt issuance costs	30,155,440	--
Accrued interest on bond anticipation notes	2,968,840	--
Liability under split-interest agreements	137,799	146,833
Deferred revenue from entrance fees, net	4,862,636	4,486,777
Security deposits	107,000	--
Interest rate swap agreements	--	35,302
Accrued pension liability	367,927	759,431
Total Other Liabilities	83,510,292	52,743,510
Total Liabilities	92,173,971	61,828,776
Net Assets		
Without donor restrictions	33,482,099	31,897,625
With donor restrictions	13,165,592	12,561,740
Total Net Assets	46,647,691	44,459,365
Total Liabilities and Net Assets	\$ 138,821,662	\$ 106,288,141

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2023**

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues			
Resident care and services	\$ 51,412,796	\$ --	\$ 51,412,796
Community services	12,891,218	--	12,891,218
COVID-19 Relief Revenue	840,000	--	840,000
Other income	2,201,167	--	2,201,167
Net assets released from restrictions - operations	<u>280,585</u>	<u>(280,585)</u>	<u>--</u>
Total Operating Revenues	<u>67,625,766</u>	<u>(280,585)</u>	<u>67,345,181</u>
Operating Expenses			
Program services	61,773,527	--	61,773,527
Management and general	9,344,725	--	9,344,725
Fundraising	<u>651,321</u>	<u>--</u>	<u>651,321</u>
Total Operating Expenses	<u>71,769,573</u>	<u>--</u>	<u>71,769,573</u>
Loss from Operations	<u>(4,143,807)</u>	<u>(280,585)</u>	<u>(4,424,392)</u>
Nonoperating Income (Expense)			
Contributions	3,509,976	485,588	3,995,564
Change in liability under split-interest agreements	(11,256)	--	(11,256)
Net realized and unrealized gains on investments	854,183	192,049	1,046,232
Investment income, net	210,879	206,800	417,679
Loss on sale of fixed assets	(18,283)	--	(18,283)
Unrealized gain on interest rate swap agreements	<u>872,505</u>	<u>--</u>	<u>872,505</u>
Net Nonoperating Income	<u>5,418,004</u>	<u>884,437</u>	<u>6,302,441</u>
Excess of Revenues over Expenses	1,274,197	603,852	1,878,049
Change in Pension Liability	<u>310,277</u>	<u>--</u>	<u>310,277</u>
Change in Net Assets	1,584,474	603,852	2,188,326
Net Assets - Beginning	<u>31,897,625</u>	<u>12,561,740</u>	<u>44,459,365</u>
Net Assets - End	<u>\$ 33,482,099</u>	<u>\$ 13,165,592</u>	<u>\$ 46,647,691</u>

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**CONSOLIDATED STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
FOR THE YEAR ENDED SEPTEMBER 30, 2022**

	Without Donor Restrictions	With Donor Restrictions	Total
Operating Revenues			
Resident care and services	\$ 50,379,939	\$ --	\$ 50,379,939
Community services	11,463,045	--	11,463,045
COVID-19 Relief Revenue	840,696	--	840,696
Other income	1,939,911	--	1,939,911
Net assets released from restrictions - operations	473,418	(473,418)	--
Total Operating Revenues	<u>65,097,009</u>	<u>(473,418)</u>	<u>64,623,591</u>
Operating Expenses			
Program services	56,941,377	--	56,941,377
Management and general	7,037,186	--	7,037,186
Fundraising	734,433	--	734,433
Total Operating Expenses	<u>64,712,996</u>	<u>--</u>	<u>64,712,996</u>
Income (Loss) from Operations	<u>384,013</u>	<u>(473,418)</u>	<u>(89,405)</u>
Nonoperating Income (Expense)			
Contributions	1,143,633	443,949	1,587,582
Change in liability under split-interest agreements	(16,392)	--	(16,392)
Net realized and unrealized losses on investments	(1,071,506)	(1,293,935)	(2,365,441)
Investment income, net	32,505	172,133	204,638
Unrealized gain on interest rate swap agreements	75,987	--	75,987
Loss on disposal of construction in progress	(30,483)	--	(30,483)
Net Nonoperating Income (Expense)	<u>133,744</u>	<u>(677,853)</u>	<u>(544,109)</u>
Excess (Deficiency) of Revenues over Expenses	517,757	(1,151,271)	(633,514)
Change in Pension Liability	744,395	--	744,395
Net Assets Released from Restrictions - Capital	<u>212,889</u>	<u>(212,889)</u>	<u>--</u>
Change in Net Assets	1,475,041	(1,364,160)	110,881
Net Assets - Beginning	<u>30,422,584</u>	<u>13,925,900</u>	<u>44,348,484</u>
Net Assets - End	<u>\$ 31,897,625</u>	<u>\$ 12,561,740</u>	<u>\$ 44,459,365</u>

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Salaries and wages	\$ 30,550,740	\$ 3,966,405	\$ 351,498	\$ 34,868,643
Employee benefits	6,912,150	872,959	77,943	7,863,052
Depreciation expense	3,433,665	236,854	27,295	3,697,814
Purchased services	8,324,151	95,481	3,944	8,423,576
Interest expense	2,005,449	447,839	16,125	2,469,413
Consulting and management fees	1,231,630	1,020,589	474	2,252,693
Medical supplies and expenses	1,359,106	--	--	1,359,106
Bad debt expense	360,930	--	--	360,930
Occupancy	1,798,222	124,768	14,378	1,937,368
Food expense	1,599,239	253,600	5,455	1,858,294
Taxes	1,478,298	50,000	--	1,528,298
General supplies	1,128,776	410,130	53,691	1,592,597
Information technology	631,196	67,831	23,603	722,630
TJH expansion project	--	1,047,652	--	1,047,652
Miscellaneous	959,975	750,617	76,915	1,787,507
Total Expenses	\$ 61,773,527	\$ 9,344,725	\$ 651,321	\$ 71,769,573

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES

FOR THE YEAR ENDED SEPTEMBER 30, 2022

	Program Services	Supporting Services		Total
		Management and General	Fundraising	
Salaries and wages	\$ 28,453,580	\$ 3,535,969	\$ 445,446	\$ 32,434,995
Employee benefits	5,846,421	634,117	81,446	6,561,984
Depreciation expense	3,404,979	236,251	27,225	3,668,455
Purchased services	6,749,109	35,338	3,465	6,787,912
Interest expense	2,088,116	144,882	16,696	2,249,694
Consulting and management fees	1,214,051	995,571	452	2,210,074
Medical supplies and expenses	1,196,171	169	--	1,196,340
Bad debt expense	841,007	--	--	841,007
Occupancy	1,786,858	123,979	14,287	1,925,124
Food expense	1,452,841	350,393	314	1,803,548
Taxes	1,462,749	36,518	--	1,499,267
General supplies	1,010,297	367,519	39,649	1,417,465
Information technology	438,253	38,902	22,197	499,352
Miscellaneous	996,945	537,578	83,256	1,617,779
Total Expenses	\$ 56,941,377	\$ 7,037,186	\$ 734,433	\$ 64,712,996

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023	2022
Cash Flows from Operating Activities		
Change in net assets	\$ 2,188,326	\$ 110,881
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation	3,697,814	3,668,455
Loss on disposal of fixed assets	18,283	30,483
Bad debt expense	360,930	841,007
Interest for debt issuance costs	350,062	42,151
Net realized and unrealized (gains) losses on investments	(1,046,232)	2,365,441
Proceeds from entrance fees	1,167,153	1,125,778
Amortization of entrance fees	(791,294)	(690,050)
Unrealized gains on interest rate swap agreements	(872,504)	(75,988)
Changes in operating assets and liabilities:		
Accounts receivable	(1,363,384)	(1,051,511)
Contributions receivable	(328,865)	(143,372)
Prepaid expenses and other assets	(29,762)	(29,216)
Accounts payable	197,093	416,370
Accrued taxes, expenses and other liabilities	2,753,270	755,382
Accrued pension cost	(391,504)	(577,805)
Security deposits	107,000	--
Liability under split-interest agreements	(9,034)	(5,551)
Contract liabilities	(394,162)	839,831
Net Cash Provided by Operating Activities	5,613,190	7,622,286

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

	2023	2022
Cash Flows from Investing Activities		
Cash outlays for property and equipment	\$ (4,681,228)	\$ (1,425,901)
Purchase of land for expansion project	(21,578,337)	--
Purchases of investments and reinvested income	(404,379)	(725,354)
Proceeds from sale of investments	256,669	878,501
Investments in assets whose use is limited	(9,246,089)	--
Acquisition of home care business	(400,000)	--
Net Cash Used in Investing Activities	<u>(36,053,364)</u>	<u>(1,272,754)</u>
Cash Flows from Financing Activities		
Principal payments on notes payable and line of credit	(4,631)	(199,368)
Proceeds from issuance of bond anticipation notes	31,695,000	--
Payment of deferred financing costs	(1,847,472)	--
Principal payments on bonds payable	(2,343,333)	(2,246,667)
Repayments of advances	--	(385,000)
Net Cash Provided by (Used in) Financing Activities	<u>27,499,564</u>	<u>(2,831,035)</u>
Net Change in Cash and Cash Equivalents	(2,940,610)	3,518,497
Cash and Cash Equivalents - Beginning	<u>8,195,924</u>	<u>4,677,427</u>
Cash and Cash Equivalents - Ending	<u>\$ 5,255,314</u>	<u>\$ 8,195,924</u>

The accompanying notes are an integral part of these consolidated financial statements.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

NOTE 1 - NATURE OF OPERATIONS

Jewish Home for the Elderly of Fairfield County, Inc. d/b/a Mozaic Senior Life (formerly d/b/a Jewish Senior Services) (the Home) is a nonstock corporation under Connecticut law and a not-for-profit health care facility providing rest home and skilled nursing care, adult day care, licensed medical home care services and nonmedical home care services to the aged and infirm. As of September 30, 2023 and 2022, the Home was licensed for 294 skilled nursing beds. A substantial portion of the Home's revenue and related receivables is provided by Medicaid and Medicare programs.

The Home's auxiliary organizations include the Women's Auxiliary of the Jewish Home for the Elderly and the Men's Club of the Jewish Home for the Elderly (the Auxiliaries). The Auxiliaries are incorporated separately; however, their principal function is fundraising for the Home. The Auxiliaries do not have agreements with the Home and, therefore, their activities are not included in the accompanying consolidated financial statements. However, they continue to have a financial interrelationship with the Home. Related party transactions are included in Note 14.

TJH Senior Living, LLC, and TJH Holding, LLC, were incorporated in 2009 as holding companies for potential business activities outside of the health care facility. The Home is the manager of these companies and although they are separate legal entities, they are included as consolidated entities in these financial statements under accounting principles generally accepted in the United States of America. Since incorporation, TJH Holding has not had any business activity. During the year ended September 30, 2022, TJH Senior Living, LLC began a project which entails the purchase of land and development of a 210-unit senior living facility, comprised of independent living, assisted living, memory care and skilled nursing units. Further information regarding the related debt and the project are disclosed in Notes 7 and 10, respectively.

The Home, TJH Senior Living, LLC, and TJH Holding, LLC are collectively referred to as the Organization in the notes that follow.

In March of 2023, the Organization underwent a rebranding, which included the filing of a trade name certificate with the State of Connecticut to change the assumed name from Jewish Senior Services to Mozaic Senior Life.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PRESENTATION

The accompanying consolidated financial statements have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP), as promulgated by the Financial Accounting Standards Board (FASB), utilizing the accrual basis of accounting. Under the accrual basis revenues are recognized when earned and expenses when the related liability for goods and services is incurred, regardless of the timing of the related cash flows. The consolidated financial statements include the accounts and transactions of the Home and TJH Senior Living, LLC. Significant inter-company transactions and accounts have been eliminated from the consolidated financial statements.

USE OF ESTIMATES

The preparation of the consolidated financial statements in accordance with 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 could differ from those estimates.

The Organization's significant estimates include patient accounts receivable, fair value estimates, amortization of deferred entrance fees, recognition of COVID-19 relief revenue, the analysis of long-lived assets for impairment, charitable gift annuities payable, interest rate swap valuations and pension liabilities. It is management's opinion that the estimates applied in the accompanying consolidated financial statements are reasonable.

NET ASSETS

Net assets are classified as without donor restrictions or with donor restrictions to properly disclose the nature and amount of significant resources that have been restricted in accordance with specified objectives. Accordingly, the assets, liabilities, and net assets of the Organization are reported in two net asset groups as follows:

NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets without donor restrictions consist of net assets over which the governing Board of Directors has control to use in carrying out the operations of the Organization in accordance with its charter and by-laws and are neither required to be held in perpetuity or purpose restricted by donor-imposed restrictions. Board-designated endowment funds within net assets without donor restrictions were \$244,120 and \$126,550 as of September 30, 2023 and 2022, respectively.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

NET ASSETS (CONTINUED)

NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions represent contributions that are restricted by the donor as to purpose or time of expenditure and also include accumulated investment income and gains on donor restricted endowment assets that have not been appropriated for expenditure. Net assets with donor restrictions also represent resources that have donor-imposed restrictions requiring that the principal be maintained in perpetuity but permit the Organization to expend the income earned thereon for general purposes or purposes specified by the donor.

NONOPERATING INCOME (EXPENSE)

Activities other than in connection with providing healthcare services are considered to be nonoperating. Nonoperating income consists primarily of income earned on invested funds, realized and unrealized gains and losses on marketable securities and interest rate swap agreements, change in value of split-interest agreements, pension liability, loss on disposal of non-operating assets and gifts and bequests.

EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES

The consolidated statements of activities and changes in net assets include excess (deficiency) of revenues over expenses. Changes in net assets without donor restrictions which are excluded from excess (deficiency) of revenues over expenses, consistent with industry practice, include changes in pension liabilities other than net periodic benefit costs and net assets released from restrictions for capital acquisitions.

CASH AND CASH EQUIVALENTS

Cash equivalents include cash and highly liquid investments purchased with an original maturity of three months or less when purchased. The Organization maintains deposits in financial institutions that may, at times, exceed federal depository insurance limits of \$250,000 per depositor per bank. Management believes that the Organization's deposits are not subject to significant credit risk. The Organization has not suffered any losses in connection with its banking activities.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

ACCOUNTS RECEIVABLE

Accounts receivable result from the health care services provided by the Organization. Accounts receivable are reported net of any contractual adjustments and implicit price concessions.

The Organization estimates its accounts receivable based on its past experience, which indicates that certain patients are unable or unwilling to pay the portion of their bill for which they are financially responsible. The difference between the standard rates and the amounts actually collected after all reasonable collection efforts have been exhausted is generally charged off against revenue as an implicit price concession.

ASSETS WHOSE USE IS LIMITED

Assets whose use is limited include assets held in escrow related to the City of Stamford Revenue Bond Anticipation Notes. These funds are available for costs associated with the project further discussed in Note 10.

INVESTMENT VALUATION AND INCOME RECOGNITION

Investments are reported at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 3 for a discussion of fair value measurements.

Purchases and sales of securities are recorded on the trade date basis. Interest income is recorded on the accrual basis. Dividends are recorded on the ex-dividend date. Investment income includes the gains and losses on investments bought and sold as well as held during the year. Realized and unrealized gains and losses on these investments are reported in the statements of activities and changes in net assets as increases or decreases in net assets without donor restrictions unless their use is temporarily or permanently restricted by explicit donor stipulations or by law. These amounts are reported in the consolidated statements of activities and changes in net assets as increases or decreases in net assets without donor restrictions or net assets with donor restrictions as appropriate based on any donor stipulations or law.

Investments and non-marketable securities in general, are exposed to various risks such as interest rate, credit and overall market volatility. As such, it is reasonably possible that changes in the values of these investment securities will occur in the near term and those changes could materially affect the amounts reported in the consolidated statements of financial position and consolidated statements of operations and changes in net assets.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PROPERTY AND EQUIPMENT

Property and equipment acquisitions are recorded at cost. Depreciation of property and equipment is provided using the straight-line method over the estimated useful lives of the assets as follows:

Buildings and improvements	10 – 40 years
Furniture, fixtures and equipment	3 – 25 years
Computers and software	3 – 5 years
Vehicles	4 years

Expenditures for maintenance and repairs are charged to operations as incurred. Expenditures in excess of \$1,000 for renewals and betterments are capitalized.

GOODWILL

During the year ended September 30, 2023, the Organization acquired a home care business, resulting in recognized goodwill of \$400,000. Under GAAP, the Organization was able to elect to amortize goodwill on a straight-line basis over a period of ten years or over a shorter period if the Organization demonstrates that another useful life is more appropriate. Goodwill is subject to impairment testing only upon the occurrence of a triggering event. The Organization elected to amortize goodwill on a straight-line basis over a period of ten years, commencing April 1, 2023, resulting in annual amortization of \$40,000 through 2033. At September 30, 2023, accumulated amortization amounted to \$20,000. Management has concluded there were no triggering events to subject the goodwill to impairment testing for the year ended September 30, 2023.

IMPAIRMENT OF OTHER LONG-LIVED ASSETS

The Organization records impairment losses on other long-lived assets used in operations when events and circumstances indicate that the assets might be impaired and the undiscounted cash flows estimated to be generated by those assets are less than the carrying amounts of those assets. There was no impairment loss recorded during years ended September 30, 2023 and 2022.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SPLIT-INTEREST AGREEMENTS

The Organization has entered into several split-interest agreements whereby assets were transferred to the Organization and invested. Under the terms of the program, contributions are received from donors in exchange for a promise by the Organization to pay a fixed amount for a specified period of time to a donor or individuals designated by the donor. Annuity contracts may be established for either one or two lives and provide that fixed payments be made to the annuitants for the remainder of their lives. Upon termination of the annuity contract, any remaining assets revert to the Organization for purposes as specified in the charitable gift annuity contracts.

On an annual basis, the Organization revalues the liability to make distributions to the designated beneficiaries based on actuarial assumptions.

DEBT ISSUANCE COSTS

Debt issuance costs are fees and other costs incurred in obtaining financing, amortized on a straight-line basis, over the term of the related debt which approximates the effective interest rate. Debt issuance costs are presented as a direct deduction of the carrying amount of the debt. Amortization of debt issuance costs is included in interest expense.

PROMISES TO GIVE

Unconditional promises to give that are expected to be collected or paid within one year are recorded at net realizable value. Unconditional promises to give that are to be collected or paid in future years are recorded at the present value of their estimated future cash flows. The discounts on those amounts are computed using risk-free interest rates applicable to the years in which the promises are received or paid. Amortization of the discounts is included in contribution revenue or expense. Conditional promises to give are not included in support or expenses until the conditions are substantially met.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INTEREST RATE SWAP AGREEMENTS

The Organization has entered into two interest rate swap agreements associated with its bonds payable. The agreements effectively change the interest rate exposure of the bonds payable from variable rate to fixed rate. The swap agreements became effective on May 1, 2016, which was one month prior to the first principal payment. The termination date of the swap agreements is May 1, 2026. The differential paid or received on the swap agreements is included in interest expense in the accompanying consolidated statements of activities and changes in net assets. The change in fair value of the interest rate swap agreements is separately shown on the consolidated statements of activities and changes in net assets. See Note 7 for further information.

AGENCY TRANSACTIONS

The Organization provides residents with a service by which residents' funds are maintained in a separate account, the use of which is directed by the resident. Such funds are maintained in a separate bank account and are reflected in the accompanying consolidated statements of financial position as agency assets - residents' trust funds with a corresponding liability as agency liabilities - funds held for residents.

REVENUE RECOGNITION

The Organization recognizes revenue at an amount reflecting the consideration to which the Organization expects to be entitled in exchange for transferring goods or services to its customers using the following five-step process:

1. Identify the contract(s) with the customer
2. Identify the performance obligation(s) in the contract
3. Determine the transaction price
4. Allocate the transaction price to performance obligations in the contract
5. Recognize revenue when (or as) the Organization satisfies a performance obligation

See below for details on how the above five-step process is applied to the Organization's contracts with customers.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

REVENUES FROM CONTRACTS WITH CUSTOMERS

Resident care and services and community services revenue is reported at the amount reflecting the consideration the Organization expects to receive in exchange for the services provided. These amounts are due from residents, patients or third-party payors (including health insurers and government payors). Performance obligations are determined based on the nature of the services provided.

Resident care and services and community services revenue is recognized as performance obligations are satisfied. The Organization recognizes revenue in accordance with the provisions of Accounting Standards Codification (ASC) 606, *Revenue from Contracts with Customers* (ASC 606).

PERFORMANCE OBLIGATIONS

At contract inception, the Organization assesses the goods and services promised in its contracts with customers and identifies a performance obligation for each promise to transfer to the customer a distinct good or service (or bundle of goods or services). To identify the performance obligations, the Organization considers all of the goods or services promised in the contract regardless of whether they are explicitly stated or implied by customary business practices.

The Organization determines the following distinct goods and services represent separate performance obligations:

- Skilled nursing facility services
- Assisted living services
- Continuing care at home services
- Home care services
- Hospice services
- Outpatient services
- Other services

The Organization satisfies its performance obligations for skilled nursing facility services, hospice and assisted living services upon completion of each day's service or as ancillary services are provided. Patients receive care and room and board on a per diem basis and can also receive various ancillary services. Residents are charged a daily fee for bed stay and services provided. Fees for ancillary services performed are payable upon receipt. Private room charges are due one month in advance.

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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

PERFORMANCE OBLIGATIONS (CONTINUED)

The Organization satisfies its performance obligations for continuing care at home services over time as benefits are transferred to the resident. Because a member has the ability to discontinue paying the monthly service fee at any time, the agreement is viewed as a monthly contract with an option to renew. Payment terms for the entrance fee are a fixed amount paid at the time the contract is signed and the member begins in the program. The nonrefundable entrance fee is recorded as a contract liability and amortized over the estimated actuarial life of the member, which is re-evaluated on an annual basis. The monthly service fee is set at the time of the contract signing and is fixed except for annual inflationary increases.

The Organization satisfies its performance obligations for home care services upon completion of each session of service provided. Medicare pays the Organization a predetermined base payment for each patient, adjusted for the health condition and care needs of the beneficiary. Home Health Medicare services are paid under the Patient Driven Grouping Model (PDGM), which uses 30 day periods as a basis for payment. Each 30 day period is placed into different subgroups for each of the following categories: Admission source, timing of the 30 day episode, clinical grouping, functional impairment level, and comorbidity adjustment. These factors are utilized to derive at the final payment of each 30 day episode under PDGM. Under PDGM, revenue is recognized ratably over the episode based on the beginning and ending dates which are a reasonable proxy for the transfer of benefit of the service.

The Organization satisfies its performance obligations for outpatient services upon completion of each service provided.

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 the estimated realizable amount earned for services provided. The Organization believes 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.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

TRANSACTION PRICE

The Organization determines the transaction price based on standard charges for room and board and services provided, reduced by contractual adjustments provided to applicable third-party payors or discounts provided to uninsured patients in accordance with the Organization's policy. The Organization determines its estimates of contractual adjustments and discounts based on contractual agreements, its discount policies and historical experience. The Organization determines its estimate of implicit price concessions based on its historical collection experience with this class of patients. Agreements with third-party payors provide for payments at amounts less than established charges. A summary of the payment arrangements with major third-party payors follows:

- Medicare - Certain skilled nursing facility services are paid at prospectively determined rates per discharge based on clinical, diagnostic and other factors.
- Medicaid - Reimbursements for Medicaid services are generally paid at prospectively determined rates on a per diem basis.
- Other - Payment agreements with certain commercial insurance carriers, health maintenance organizations and preferred provider organizations provide for payment using prospectively determined daily rates or discounts from established charges.

Laws and regulations concerning government programs, including Medicare and Medicaid, are complex and subject to varying interpretation. As a result of investigations by governmental agencies, various healthcare organizations have received requests for information and notices regarding alleged noncompliance with those laws and regulations, which, in some instances, have resulted in organizations entering into significant settlement agreements. Compliance with such laws and regulations may also be subject to future government review and interpretation as well as significant regulatory action, including fines, penalties and potential exclusion from the related programs. There can be no assurance that regulatory authorities will not challenge the Organization's compliance with these laws and regulations, and it is not possible to determine the impact (if any) such claims or penalties would have upon the Organization. In addition, the contracts the Organization has with commercial payors also provide for retroactive audit and review of claims.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

TRANSACTION PRICE (CONTINUED)

Settlements with third-party payers for retroactive revenue adjustments due to audits, reviews or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor and the Organization's historical settlement activity, including an assessment to ensure the probability of a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved. Estimated settlements are adjusted in future periods as adjustments become known (that is, new information becomes available), or as years are settled or are no longer subject to such audits, reviews and investigations.

Generally, patients who are covered by third-party payers are responsible for related deductibles and coinsurance, which vary in amount. The initial estimate of the transaction price is determined by reducing the standard charge by any contractual adjustments, discounts and implicit price concessions based on historical collection experience. Subsequent changes to the estimate of the transaction price are generally recorded as adjustments to patient service revenue in the period of the change.

Subsequent changes determined to be the result of an adverse change in the patient's ability to pay are recorded as bad debt expense.

The Organization has determined that the nature, amount, timing and uncertainty of revenue and cash flows are affected by the following factors:

- Payors (for example, Medicare, Medicaid, managed care or other insurance, patient) have different reimbursement and payment methodologies
- Length of the patient's service or episode of care
- Line of business providing the service

Other operating income includes food and service revenue, child care, fitness center and other nonpatient revenue. This revenue is recognized on a monthly basis upon the provision of the respective service.

The difference between the opening and closing balances of the Organization's contract liabilities from entrance fees primarily result from the timing difference between the Organization's performance and nonrefundable entrance fees received and/or amortized during the period.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

TRANSACTION PRICE (CONTINUED)

The composition of revenues by primary payor for the years ended September 30, 2023 and 2022 is as follows:

	2023				2022			
	Resident Services and Care	Community Services			Resident Services and Care	Community Services		
Medicaid	\$ 24,603,989	48%	\$ 90,197	1%	\$ 24,567,507	49%	\$ 165,216	1%
Private	16,483,862	32%	7,239,215	56%	15,549,614	31%	6,033,420	53%
Medicare	10,036,671	20%	3,214,987	25%	9,739,078	19%	3,480,525	31%
Continuing care members	--	0%	1,940,763	15%	--	0%	1,418,363	12%
Other third-party payors	38,274	0%	406,056	3%	523,740	1%	365,521	3%
	<u>\$ 51,162,796</u>	<u>100%</u>	<u>\$ 12,891,218</u>	<u>100%</u>	<u>\$ 50,379,939</u>	<u>100%</u>	<u>\$ 11,463,045</u>	<u>100%</u>

Average occupancy was 98% for the years ended September 30, 2023 and 2022.

CONTRACT LIABILITIES

The Organization recognizes contract liabilities in relation to its private payor long-term care, assisted living businesses and adult day services. The opening and closing balances of the Organization's contract liabilities are as follows:

	<u>Contract Liabilities</u>
Opening (October 1, 2021)	\$ 821,461
Closing (September 30, 2022)	<u>1,661,292</u>
Increase	<u>\$ 839,831</u>
Opening (October 1, 2022)	\$ 1,661,292
Closing (September 30, 2023)	<u>1,267,130</u>
Decrease	<u>\$ (394,162)</u>

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

INCOME TAXES

The Organization has been recognized by the Internal Revenue Service (IRS) as a not-for-profit corporation as described in Section 501(c)(3) of the Internal Revenue Code (the Code) and is exempt from federal income taxes on related income pursuant to Section 501(a) of the Code. TJH Senior Living, LLC is a disregarded entity for tax purposes, whose sole member is The Home. As such, all of its activity is reported on The Organization's Form 990. Although it has not applied for a separate tax exemption with the IRS, TJH Senior Living, LLC is organized for charitable purposes and its activities further The Organization's tax-exempt purpose.

The Home and TJH Senior Living, LLC account for uncertainty in income tax positions by applying a recognition threshold and measurement attribute for financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. Management has analyzed the tax positions taken and has concluded that as of September 30, 2023 and 2022, there are no tax positions taken or expected to be taken that would require recognition of a liability (or asset) or disclosure in the consolidated financial statements. The Organization is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods pending or in progress. As TJH Senior Living, LLC is disregarded for tax purposes, its activity is reported on The Home's Form 990, and is subject to any audits that affect The Home.

FUNCTIONAL ALLOCATION OF EXPENSES

The costs of providing various programs and other activities have been summarized on a functional basis in the statements of functional expenses. Expenses that can be identified with a specific service are charged directly according to their natural expenditure classification. Salaries and benefits are supported by time records for specific services. Facility costs, including rent, utilities and insurance are allocated based upon square footage.

General and administrative expenses and other indirect costs that cannot be specifically identified with any one service are allocated based on a percentage of direct and directly allocable expenses for that particular service depending on the nature of the expense. All other costs are directly charged to the programs and supporting services they benefit.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

SUBSEQUENT EVENTS

In preparing these consolidated financial statements, the Organization has evaluated events and transactions for potential recognition or disclosure through January 31, 2024, the date the consolidated financial statements were available to be issued. There were no subsequent events requiring recognition or disclosure in the consolidated financial statements.

NOTE 3 - FAIR VALUE MEASUREMENTS

GAAP established a framework for measuring fair value. That framework provides a fair value hierarchy prioritizing the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). The three levels of the fair value hierarchy are described below:

Level 1 Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets the Organization has the ability to access.

Level 2 Inputs to the valuation methodology include:

- Quoted prices for similar assets or liabilities in active markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices observable for the asset or liability;
- Inputs derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the Level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

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NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

The asset's or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs. As a practical expedient, certain investments are measured at fair value on the basis of net asset value. The fair value of these investments are not included in the fair value hierarchy.

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE

The following is a description of the valuation methodologies used for financial instruments measured at fair value:

Money Market Funds - Money market funds are valued at the quoted net asset value of shares held by the Organization at year end.

Corporate Bonds - Certain corporate bonds are valued at the closing price reported in the active market in which the individual securities are traded. Other corporate bonds are valued based on yields currently available on comparable securities of issuers with similar durations and credit ratings.

Municipal Bonds - Municipal bonds are valued at the closing price reported in the active market in which the individual securities are traded.

Common and Preferred Stocks - Common and preferred stocks are valued at the closing price reported in the active market in which the individual securities are traded.

Mutual Funds - Mutual funds are valued at the quoted net asset value of shares held by the Organization at year end.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE (CONTINUED)

Exchange Traded Funds - Exchange traded funds are valued at the closing price reported in the active market in which the individual securities are traded.

U.S. Treasuries - U.S. treasuries are valued at the closing price reported in the active market in which the individual securities are traded.

Hedge Funds - The fair value of the hedge funds has been determined using the net asset value (NAV) per share as a practical expedient and is not categorized in the fair value hierarchy. The practical expedient would not be used if it is determined to be probable that the funds will sell the investments for an amount different from the reported NAV. The hedge funds valued by external investment managers taking into consideration the fair value of the underlying assets and liabilities, current distribution rates and discounts for redemption and liquidity restrictions. Accordingly, the estimated fair values may differ from the values that would have been used had a ready market existed for these investments.

Interest Rate Swap Agreements - Interest rate swap agreements are valued using both observable and unobservable inputs, such as quotations received from the counterparty, dealers or brokers, whenever available and considered reliable. In instances where models are used, the value of the interest rate swap depends upon the contractual terms of, and specific risks inherent in, the instrument as well as the availability and reliability of observable inputs.

Such inputs include market prices for reference securities, yield curves, credit curves, measures of volatility, prepayment rates, assumptions for nonperformance risk and correlations of such inputs. Interest rate swap agreements have inputs which can generally be corroborated by market data and are therefore classified as Level 2.

There have been no changes in the methodologies used at September 30, 2023 and 2022.

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NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE (CONTINUED)

The following tables set forth by level, within the fair value hierarchy, the Organization's assets and liabilities subject to fair value reporting at fair value as of September 30, 2023 and 2022:

Description	2023				
	Total	Investments Valued using Net Asset Value (a)	Fair Value Measurements Using		
			Level 1	Level 2	Level 3
Money market funds	\$ 201,725	\$ --	\$ 201,725	\$ --	\$ --
Fixed income					
Corporate bonds	763,121	--	--	763,121	--
Municipal bonds	50,332	--	50,332	--	--
Equity securities					
Common stocks	743,853	--	743,853	--	--
Preferred stocks	89,278	--	89,278	--	--
Mutual funds	7,855,725	--	7,855,725	--	--
Exchange traded funds	960,161	--	960,161	--	--
Hedge funds	638,221	638,221	--	--	--
Private equity funds	<u>1,534,701</u>	<u>1,534,701</u>	--	--	--
	12,837,117	2,172,922	9,901,074	763,121	--
Assets whose use is limited					
Money market funds	3,395,669	--	3,395,669	--	--
US treasuries	<u>5,850,420</u>	--	<u>5,850,420</u>	--	--
	9,246,089	--	9,246,089	--	--
Interest rate swap agreements	<u>837,202</u>	--	--	<u>837,202</u>	--
Total Assets at Fair Value	<u>\$ 22,920,408</u>	<u>\$ 2,172,922</u>	<u>\$ 19,147,163</u>	<u>\$ 1,600,323</u>	<u>\$ --</u>

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE (CONTINUED)

Description	2022				
	Total	Investments Valued using Net Asset Value (a)	Fair Value Measurements Using		
			Level 1	Level 2	Level 3
Money market funds	\$ 68,395	\$ --	\$ 68,395	\$ --	\$ --
Fixed income					
Corporate bonds	195,240	--	--	195,240	--
Municipal bonds	51,008	--	51,008	--	--
Equity securities					
Common stocks	639,047	--	639,047	--	--
Preferred stocks	88,718	--	88,718	--	--
Mutual funds	7,412,160	--	7,412,160	--	--
Exchange traded funds	836,805	--	836,805	--	--
Hedge funds	<u>2,351,802</u>	<u>2,351,802</u>	<u>--</u>	<u>--</u>	<u>--</u>
Total Assets at Fair Value	<u>\$ 11,643,175</u>	<u>\$ 2,351,802</u>	<u>\$ 9,096,133</u>	<u>\$ 195,240</u>	<u>\$ --</u>
Total Liabilities at Fair Value					
Interest rate swap agreements	<u>\$ 35,302</u>	<u>\$ --</u>	<u>\$ --</u>	<u>\$ 35,302</u>	<u>\$ --</u>

(a) Certain investments that are measured at fair value using the net asset value (NAV) per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statements of financial position.

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NOTE 3 - FAIR VALUE MEASUREMENTS (CONTINUED)

FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE (CONTINUED)

Additional information regarding investments that report fair value based on NAV per share or unit as of September 30, 2023 and 2022 is as follows:

Description	Fair Value		Unfunded Commitments	Redemption Frequency	Redemption Notice Period	Liquidity or Other Restrictions
	2023	2022				
Hedged capital appreciation						
Alkeon Growth	\$ 638,221	\$ 566,856	None	Quarterly	25 days	1 year
Blackstone Real Estate Income Trust	30,202	853,910	None	Monthly	T-3	1 year
Blackstone Private Credit Fund	421,254	386,175	None	Quarterly	25 days	1 year
North Haven Private Investment Fund	583,245	544,861	None	Quarterly	25 - 30 days	None
Pomona Investment fund	<u>500,000</u>	<u>--</u>	None	Quarterly	25 - 30 days	None
Investments valued using Net Asset Value	<u>\$ 2,172,922</u>	<u>\$ 2,351,802</u>				

OTHER FINANCIAL INSTRUMENTS

The fair value of cash and cash equivalents, receivables, prepaid expense, accounts payable, accrued expenses and contract liabilities approximate their fair value because of the short-term nature of these instruments.

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 4 - CONTRIBUTIONS RECEIVABLE

Contributions receivable as of September 30, 2023 and 2022 are expected to be collected as follows:

	2023		
	Restricted for Time or Purpose	Restricted in Perpetuity	Total
Within one year	\$ 303,786	\$ 2,000	\$ 305,786
Within one to five years	802,256	8,000	810,256
More than five years	--	11,000	11,000
Total contributions receivable	1,106,042	21,000	1,127,042
Less discount to net present value	(96,271)	(4,460)	(100,731)
Net contributions receivable	\$ 1,009,771	\$ 16,540	\$ 1,026,311
	2022		
	Restricted for Time or Purpose	Restricted in Perpetuity	Total
Within one year	\$ 212,838	\$ 2,000	\$ 214,838
Within one to five years	532,692	8,000	540,692
More than five years	--	13,000	13,000
Total contributions receivable	745,530	23,000	768,530
Less discount to net present value	(65,544)	(5,540)	(71,084)
Net contributions receivable	\$ 679,986	\$ 17,460	\$ 697,446

Contributions receivable in more than one year at September 30, 2023 and 2022 are discounted at 4.5%.

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NOTE 4 - CONTRIBUTIONS RECEIVABLE (CONTINUED)

CONDITIONAL PROMISES TO GIVE

The Organization has been advised that it is named as a beneficiary in other charitable trusts and wills. No amounts have been recognized in the accompanying consolidated financial statements, inasmuch as these instruments are conditional and subject to change.

NOTE 5 - COVID-19 FUNDING

PROVIDER RELIEF FUND

In response to COVID-19, the Coronavirus Aid, Relief, and Economic Security Act (CARES Act) was signed into law on March 27, 2020. The CARES Act authorized funding to healthcare providers to be distributed through the Provider Relief Fund (PRF). Payments from the Provider Relief Fund are to be used to prevent, prepare for, and respond to COVID-19, and shall reimburse the recipient for health care related expenses or lost revenues attributable to COVID-19 and are not required to be repaid except where PRF funding received exceed the limits on eligible health care related expenses or lost revenues as defined by the U.S. Department of Health and Human Services (HHS), provided the recipients attest to and comply with the terms and conditions. HHS distributions from the Provider Relief Fund include general distribution and targeted distributions.

During the year ended September 30, 2022, the Organization received \$1,680,696 in funding from the Provider Relief Fund. For the years ended September 30, 2023 and 2022, respectively, \$840,000 and \$840,696 have been recognized as revenue within COVID-19 Relief Revenue on the accompanying consolidated statements of operations and changes in net assets determined on a systematic basis in line with the recognition of specific expenses and lost revenues for which the grants are intended to compensate.

NOTE 6 - LETTER OF CREDIT

As of September 30, 2023 and 2022, the Organization has a standby letter of credit for \$600,000 and \$700,000, respectively, that renews annually each fiscal year. There were no amounts outstanding as of September 30, 2023 and 2022. The letter expires in April 2024.

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NOTE 7 - BONDS PAYABLE

MOZAIC SENIOR LIFE SERIES A AND SERIES B BONDS

On April 29, 2014, the Home obtained \$62,000,000 from the issuance of City of Bridgeport tax-exempt bonds through People's United Bank, (which was acquired by Manufacturer's and Traders Trust Company (M&T Bank) in April 2022) to develop and construct a new campus on Park Avenue. The new campus was substantially completed on July 1, 2016 and houses all operations of the Home. The bonds consist of Senior Living Facility Revenue Bonds, Series 2014A (Series A) in the principal amount of \$55,500,000 and Senior Living Facility Revenue Bonds, Series 2014B (Series B) in the principal amount of \$6,500,000. The Series A bonds and the Series B bonds are subject to mandatory tender on May 1, 2026. Quarterly interest payments commenced May 29, 2014 at the Bank Rate as defined in the agreement and quarterly principal payments commenced June 1, 2016. The bonds are secured by all tangible assets, contributions receivable, leases and revenues of the Home.

As discussed in Note 2, the Home has interest rate swap agreements with M&T Bank. The original notional values of the swaps were \$55,500,000 and \$6,500,000, from the issuance of the City of Bridgeport tax-exempt bonds. The swap agreements provide the Home with interest rate protection for its City of Bridgeport tax-exempt variable rate bonds. The Home agrees to pay M&T Bank fixed rates of 2.67% for the Series A bonds and 2.38% for the Series B bonds in exchange for receiving a floating variable rate. The fixed rates include a termination fee equal to 0.145% for the Series A bonds and 0.05% for the Series B bonds, which will enable the Home to terminate the swaps at any time on or after May 1, 2023 without making termination payments.

The bonds payable are subject to certain financial covenants to be tested on an annual basis, whereas, the Home is required to meet certain requirements. The Home was in compliance with its financial covenants as of September 30, 2023 and 2022.

TJH SENIOR LIVING, LLC BOND ANTICIPATION NOTES

On December 1, 2022, TJH Senior Living, LLC received \$31,695,000 from the issuance of City of Stamford Revenue Bond Anticipation Notes (the 2022 BANs). The BANs bear interest at a rate of 11% per year and require no payments of interest or principal until the maturity date of December 1, 2027. As of September 30, 2023, \$2,968,840 of accrued interest has been incurred and accrued relating to the BANs. The proceeds from the 2022 BANs were deposited into a project fund in order to finance the acquisition of the real property and pre-development activities related to the project described in Note 10. In conjunction with the financing, the Home contributed approximately \$3.2 million to TJH Senior Living, LLC during the year ended September 30, 2023.

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NOTE 7 - BONDS PAYABLE (CONTINUED)

TJH SENIOR LIVING, LLC BOND ANTICIPATION NOTES (CONTINUED)

This amount is in addition to approximately \$746,000 of project related expenses paid during the fiscal year ending September 30, 2022 by the Home. In conjunction with the sale of the real property, the seller contributed \$2.0 million back to TJH Senior Living, LLC and the Home, which is included in contributions within nonoperating income in the statement of activities and changes in net assets for the year ending September 30, 2023. TJH Senior Living, LLC intends to repay the 2022 BANs through the issuance of approximately \$325 million of tax-exempt revenue bonds, or in lieu thereof, seek other financing to refinance to the 2022 BANs and finance the construction of the project. Jewish Home for the Elderly of Fairfield County, Inc. is not legally obligated to make payments in support of the 2022 BANs under the associated loan agreement or in any other manner.

Bonds payable on the statements of financial position are net of unamortized debt issuance costs of \$2,196,410 and \$699,000 at September 30, 2023 and 2022, respectively. Principal payments due on the bonds payable are expected to be as follows:

<u>For the Years Ending September 30,</u>	<u>Series A/B</u>	<u>BANs</u>	<u>Total</u>
2024	\$ 2,446,667	\$ --	\$ 2,446,667
2025	2,556,667	--	2,556,667
2026	43,010,833	--	43,010,833
2027	--	31,695,000	31,695,000
Less: unamortized issuance costs	<u>(656,850)</u>	<u>(1,539,560)</u>	<u>(2,196,410)</u>
	<u>\$ 47,357,317</u>	<u>\$ 30,155,440</u>	<u>\$ 77,512,757</u>

NOTE 8 - BENEFIT PLANS

PENSION PLAN

The Organization has a noncontributory defined benefit pension plan (the Plan) covering all eligible employees. As of September 30, 2004, the Plan was frozen and all benefit accruals ceased. The benefits are based upon years of service, and employees were fully vested in the company match and contribution after five years of service.

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NOTE 8 - BENEFIT PLANS (CONTINUED)

PENSION PLAN (CONTINUED)

The Organization makes annual contributions to the Plan that meet or exceed the minimum funding amounts specified by the Employment Retirement Income Security Act of 1974 (ERISA), as amended. During the years ending September 30, 2023 and 2022, the Organization was required to make contributions to the Plan of \$350,000 and \$162,500, respectively. Additionally, based on the plan actuary's calculations, the Organization expects to contribute \$350,000 to the Plan in fiscal year 2024.

The following table sets forth the changes in the benefit obligations and funded status of the Plan as of September 30:

	2023	2022
Change in accumulated benefit obligation		
Accumulated benefit obligation at beginning of year	\$ 3,342,484	\$ 4,816,261
Interest cost	160,098	122,255
Actuarial (gain) loss	(81,510)	(1,142,404)
Settlement	(234,467)	(370,198)
Benefits paid	(85,647)	(83,430)
Accumulated benefit obligation, end of year	3,100,958	3,342,484
Change in plan assets		
Fair value of plan assets at beginning of year	2,583,053	3,479,025
Actual return on plan assets	120,092	(604,844)
Employer contributions	350,000	162,500
Settlement	(234,467)	(370,198)
Benefits paid	(85,647)	(83,430)
Fair value of plan assets, end of year	2,733,031	2,583,053
Funded status, end of year (underfunded)	\$ (367,927)	\$ (759,431)
Amounts recognized in the statements of financial position		
Accrued pension liability	\$ (367,927)	\$ (759,431)

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NOTE 8 - BENEFIT PLANS (CONTINUED)

PENSION PLAN (CONTINUED)

The following table sets forth the net periodic benefit cost recognized for the years ended September 30:

	2023	2022
Components of net periodic benefit cost		
Interest cost	\$ 160,098	\$ 122,255
Expected return on plan assets	(92,385)	(134,656)
Settlement	69,011	135,429
Amortization of net loss	132,049	206,062
Net periodic benefit cost	\$ 268,773	\$ 329,090

The Organization has recorded an adjustment to relieve pension liability not recognized in the net periodic pension cost of \$310,277 and \$744,395 for the years ended September 30, 2023 and 2022, respectively.

ASSUMPTIONS

The significant underlying assumptions used to determine benefit obligations and net benefit cost are as follows:

	2023	2022
Discount rate - benefit obligation	5.75%	5.35%
Discount rate - net periodic benefit cost	5.35%	2.80%
Long-term rate of return	6.50%	6.50%

Mortality:

Based on Pri-2012 Total dataset base rate mortality table projected generationally using MP-

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 8 - BENEFIT PLANS (CONTINUED)

FINANCIAL INSTRUMENTS MEASURED AT NAV

The plan assets have been invested in certain pooled separate accounts. The fair value of the pooled separate accounts have been determined using the net asset value (NAV) per share as a practical expedient and is not categorized in the fair value hierarchy. All pooled separate accounts of the Plan as of September 30, 2023 and 2022 are invested in registered mutual funds which are valued at the closing price reported on the active markets on which the individual securities are traded.

The following table list the investments in the pooled separate accounts held within the Plan as of September 30, 2023 and 2022:

Investment	Assets at Fair Value as of September 30:					
	Fair Value		Unfunded Commitments	Redemption Frequency if Currently Eligible	Other Redemption Restrictions	Redemption Notice Period
	2023	2022				
Pooled separate accounts	\$2,733,031	\$2,583,053	None	Daily	None	None

The following is a summary of the asset allocation of the pooled separate accounts of the Plan as of September 30, 2023 and 2022:

	2023	2022
Large U.S. Equity	27%	33%
Small / Mid U.S. Equity	2%	3%
International Equity	13%	16%
Fixed income	49%	38%
Other	9%	10%

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NOTE 8 - BENEFIT PLANS (CONTINUED)

INVESTMENT STRATEGY

The Plan's investment strategy was to build an efficient, well diversified portfolio based on a long-term, strategic outlook on the investment markets. The investment markets outlook utilizes both historical-based and forward-looking return forecasts to establish future return expectations for various asset classes. These return expectations were used to develop a core asset allocation based on the specific needs of the Plan. The core asset allocation utilized multiple investment managers in order to maximize the Plan's return while minimizing risk. The expected long-term rate of return on plan assets reflected the average rate of earnings expected on the funds invested, or to be invested, to provide for the benefits included in the projected benefit obligation.

In estimating that rate, the Organization gave appropriate consideration to the returns being earned by the plan assets in the fund and the rates of return expected to be available for reinvestment.

ESTIMATED FUTURE BENEFIT PAYMENTS

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid:

<u>For the Years Ending September 30,</u>	
2024	\$ 680,000
2025	250,000
2026	260,000
2027	300,000
2028	250,000
2029 - 2033	1,110,000

EMPLOYEE 401K PLAN

The Organization maintains a defined contribution plan. Employee contributions under the plan are determined by the participating employees, subject to certain Internal Revenue Service limitations. The Organization matched employee contributions at a rate of 50%, up to a maximum of 4% of compensation, through June 30, 2022. Effective July 1, 2022, the Retirement Committee approved an increase to the Organization's matching contribution to 100% of the first 4% of compensation. The Organization also offers a discretionary profit-sharing contribution. The Organization's contribution expense totaled \$890,738 and \$507,886 for the years ended September 30, 2023 and 2022, respectively.

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NOTE 9 - CONCENTRATION OF CREDIT RISK

The Organization grants credits without collateral to its resident, most of whom are local residents, and some are funded under third-party payor agreements. The mix of gross receivables at September 30, 2023 and 2022 was as follows:

	2023	2022
Medicare	15 %	16 %
Medicaid	39 %	41 %
Private pay and other	46 %	43 %
	100 %	100 %

NOTE 10 - TJH EXPANSION PROJECT

As mentioned above, during the year ending September 30, 2023, TJH Senior Living, LLC began a project which entails the purchase of land and development of a new continuing care retirement community or life plan community on approximately 15 acres of land in Stamford, Connecticut. The project has been planned to include a 210-unit senior living facility, comprised of independent living, assisted living, memory care and skilled nursing units. The community is planned to consist of 168 independent living units, 14 assisted living units, 14 memory care units and 14 skilled nursing beds. The total cost of the project is anticipated to be approximately \$325 million, which will be partially funded by resident entrance fees along with additional future borrowings.

During the year ending September 30, 2023, TJH Senior Living, LLC closed on the purchase of the land for the project for approximately \$21.6 million dollars. As of September 30, 2023, approximately \$5.0 million of construction in progress and \$21.6 million of land relates to the project on the accompanying consolidated statement of financial position. Included within the construction in process amount is approximately \$2.7 million of accumulated capitalized interest on the 2022 BANs. In addition, TJH Senior Living, LLC has access to approximately \$9.2 million of assets restricted under the BANs for further project costs. Such amounts are included in assets whose use is limited under bond anticipation notes on the statement of financial position. Jewish Home for the Elderly of Fairfield County, Inc. is not legally obligated to make payments in support of the 2022 BANs under the associated loan agreement or in any other manner.

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 11 - LIQUIDITY AND AVAILABILITY OF RESOURCES

The Organization's financial assets available within one year of the consolidated statements of financial position date for general expenditure as of September 30, 2023 and 2022 are as follows:

	2023	2022
Cash and cash equivalents	\$ 5,255,314	\$ 8,195,924
Accounts receivable, net	6,232,924	5,230,470
Current portion of contributions receivable, net without donor restrictions	305,786	214,838
Entrance fee receivables	40,556	141,020
Investments	12,837,117	11,643,175
	24,671,697	25,425,427
Less: Amounts restricted by donors	(13,165,592)	(12,561,740)
Less: Net amount used in construction project subsequent to year end	--	(1,203,372)
Total Financial Assets Available Within One Year for General Expenditure	\$ 11,834,580	\$ 13,782,252

LIQUIDITY MANAGEMENT

The Organization is substantially supported by amounts it receives for providing patient and resident services. In addition, the Organization receives donations and has accumulated an endowment that is restricted in part by donors with the remainder restricted by the Organization's board of directors. Because a donor's restriction requires resources to be used in a particular manner or in a future period, the Organization must maintain sufficient resources to meet those responsibilities to its donors. Thus, financial assets may not be available for general expenditure within one year. As part of the Organization's liquidity management, it has a policy to structure its financial assets to be available as its general expenditures, liabilities, and other obligations come due. In addition, the Organization has the ability to access its board designated investments to meet obligations that are in excess of its normal operating cash flows.

Additionally, the Organization also has a \$700,000 letter of credit available as of September 30, 2023 (see Note 6).

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 12 - NET ASSETS WITH DONOR RESTRICTIONS

The following is the composition of the Organization's net assets with donor restrictions at September 30, 2023 and 2022:

	2023	2022
Restricted in perpetuity		
General purpose	\$ 9,257,071	\$ 9,147,678
Income use restricted		
Specific programs	1,860,030	1,860,030
Total restricted in perpetuity	11,117,101	11,007,708
Restricted by time or purpose		
Accumulated earnings on endowment funds		
held in perpetuity	77,389	--
Term endowment - purpose restricted	944,791	856,587
Specific programs	4,617	13,202
Capital	973,404	644,712
Future periods	48,290	39,531
Total purpose and time restricted	2,048,491	1,554,032
Total Net Assets with Donor Restrictions	\$ 13,165,592	\$ 12,561,740

Net assets with donor restrictions were released from restrictions by incurring expenses satisfying the restricted purposes or by the occurrence of other events specified by donors as follows for the years ended September 30, 2023 and 2022:

	2023	2022
Purpose restrictions		
Accumulated earnings on permanent endowment funds	\$ 280,585	\$ 446,624
Specific programs	--	16,794
Capital	--	212,889
Passage of time	--	10,000
Net Assets Released from Restrictions	\$ 280,585	\$ 686,307

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**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
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NOTE 13 - ENDOWMENT

The Organization's endowment consists of approximately 70 individual funds established for a variety of purposes. Its endowment includes both donor-restricted endowment funds and funds designated by the Board of Directors to function as endowments. As required by accounting principles generally accepted in the United States of America, net assets associated with endowment funds, including funds designated by the Board of Directors to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

INTERPRETATION OF RELEVANT LAW

The Board of Directors of the Organization has interpreted the Connecticut Uniform Prudent Management of Institutional Funds Act (CTUPMIFA) as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Foundation classifies as net assets with donor restrictions (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) 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.

The remaining portion of the donor-restricted endowment fund not classified in permanently endowment is classified as donor-restricted net assets until those amounts are appropriated for expenditure by the organization in a manner consistent with the standard of prudence prescribed by CTUPMIFA.

In accordance with CTUPMIFA, the Organization considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- The duration and preservation of the fund
- The purposes of the organization and the donor-restricted endowment fund
- General economic conditions
- The possible effect of inflation and deflation
- The expected total return from income and the appreciation of investments
- Other resources of the organization
- The investment policies of the organization

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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

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NOTE 13 - ENDOWMENT (CONTINUED)

INTERPRETATION OF RELEVANT LAW (CONTINUED)

Endowment net asset composition as of September 30, 2023 and 2022 is as follows:

2023	Without Donor Restriction	With Donor Restrictions	Total Endowment Assets
Board-designated endowment funds	\$ 244,120	\$ --	\$ 244,120
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	--	11,117,101	11,117,101
Accumulated gains and income on donor-restricted endowment assets not yet appropriated	--	--	--
Term endowment	--	944,792	944,792
Total Funds	<u>\$ 244,120</u>	<u>\$ 12,061,893</u>	<u>\$ 12,306,013</u>
2022	Without Donor Restriction	With Donor Restrictions	Total Endowment Assets
Board-designated endowment funds	\$ 126,550	\$ --	\$ 126,550
Donor-restricted endowment funds:			
Original donor-restricted gift amount and amounts required to be maintained in perpetuity by donor	--	11,007,708	11,007,708
Accumulated gains and income on donor-restricted endowment assets not yet appropriated	--	--	--
Term endowment	--	856,587	856,587
Total Funds	<u>\$ 126,550</u>	<u>\$ 11,864,295</u>	<u>\$ 11,990,845</u>

JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 13 - ENDOWMENT (CONTINUED)

INTERPRETATION OF RELEVANT LAW (CONTINUED)

Change in endowment net assets for the years ended September 30, 2023 and 2022 are as follows:

	Without Donor Restriction	With Donor Restrictions	Total Endowment Assets
Endowment net assets - October 1, 2021	\$ 316,888	\$ 13,389,286	13,706,174
Investment return			
Income, net	4,427	172,133	176,560
Net investment (losses) gains	(194,765)	(1,316,500)	(1,511,265)
Total investment return	(190,338)	(1,144,367)	(1,334,705)
Contributions	--	66,000	66,000
Appropriation of endowment assets for expenditure	--	(446,624)	(446,624)
Endowment net assets - September 30, 2022	126,550	11,864,295	11,990,845
Investment return			
Income, net	24,496	206,800	231,296
Net investment gains	93,074	202,865	295,939
Total investment return	117,570	409,665	527,235
Contributions	--	68,518	68,518
Appropriation of endowment assets for expenditure	--	(280,585)	(280,585)
Endowment net assets - September 30, 2023	\$ 244,120	\$ 12,061,893	\$ 12,306,013

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

NOTE 13 - ENDOWMENT (CONTINUED)

FUNDS WITH DEFICIENCIES

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or CTUPMIFA requires the Organization to retain as a fund of perpetual duration. As of September 30, 2023, the cumulative value of the endowment funds was above the level that donor or CTUPMIFA requires the Organization to retain.

RETURN OBJECTIVES AND RISK PARAMETERS

The Organization has adopted investment and spending policies for endowment assets attempting to provide a predictable stream of funding to programs supported by its endowment while seeking to maintain the purchasing power of the endowment assets. Endowment assets include those assets of donor- restricted funds the Organization must hold in perpetuity or for a donor-specified period(s) as well as board- designated funds. Under this policy, as approved by the Board of Directors, the endowment assets are invested in a manner intending to produce results exceeding the price and yield results of the Organization's custom index while assuming a moderate level of investment risk. The Organization expects its endowment funds, over time, to provide an average rate of return of approximately 6.5% annually. Actual returns in any given year may vary from this amount.

STRATEGIES EMPLOYED FOR ACHIEVING OBJECTIVES

To satisfy its long-term rate-of-return objectives, the Organization relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Organization targets a diversified asset allocation placing an emphasis on equity-based and fixed income investments to achieve its long-term return objectives within prudent risk constraints.

SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE TO SPENDING POLICY

The Organization has a policy of appropriating for distribution each year 4% of the total endowment investment value. In establishing this policy, the Organization considered the long-term expected return on its endowment.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

**NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022**

NOTE 13 - ENDOWMENT (CONTINUED)

***SPENDING POLICY AND HOW THE INVESTMENT OBJECTIVES RELATE TO SPENDING POLICY
(CONTINUED)***

Accordingly, over the long term, the Organization expects the current spending policy to allow its endowment to grow at an average of 6.5% annually. This is consistent with the Organization's objective to maintain the purchasing power of the endowment assets held in perpetuity or for a specified term as well as to provide additional real growth through new gifts and investment return. The Organization has a policy that does not permit spending from underwater endowment funds, unless otherwise precluded by donor intent or relevant laws and regulations.

NOTE 14 - RELATED PARTY TRANSACTIONS

The Auxiliaries made contributions to the Organization of \$320,648 and \$465,000 for the years ended September 30, 2023 and 2022, respectively. Amounts due to the Organization from the Auxiliaries at September 30, 2022 are reflected in prepaid expenses and other assets in the accompanying consolidated statements of financial position and amounted to approximately \$6,349. There were no amounts due to the Organization at September 30, 2023.

The Organization receives a fee for providing billing services for Geriatric Professional Group, LLC (GPG), which provides physicians' services to residents of the Organization. The Organization had revenues from GPG of approximately \$12,000 during each of the years ended September 30, 2023 and 2022. Amounts due to the Organization from GPG at September 30, 2023 and 2022 are reflected in prepaid expenses and other assets in the accompanying consolidated statements of financial position and amounted to approximately \$735 and \$1,055, respectively.

NOTE 15 - CASH FLOWS

ADDITIONAL CASH FLOW INFORMATION

The Organization paid cash for interest of \$2,115,300 and \$2,186,629 during the years ended September 30, 2023 and 2022, respectively.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED SEPTEMBER 30, 2023 AND 2022

NOTE 16 - COMMITMENTS AND CONTINGENCIES

Claims and legal actions are brought against the Organization during the normal course of business. Management has taken the necessary steps to mitigate potential losses by obtaining insurance coverage and engaging legal counsel. In the opinion of management, no claims or legal actions have been asserted against the Organization that, individually or in the aggregate, will be in excess of its insurance coverage.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Mozaic Senior Life	TJH Senior Living, LLC	Eliminations	Consolidated Total
Assets				
Current Assets				
Cash and cash equivalents	\$ 5,148,130	\$ 107,184	\$ --	\$ 5,255,314
Accounts receivable, net	6,232,924	--	--	6,232,924
Current portion of contributions receivable, net	305,786	--	--	305,786
Prepaid expenses and other assets	276,947	--	--	276,947
Entrance fee receivables	40,556	--	--	40,556
Agency assets - residents' trust funds	170,286	--	--	170,286
Total Current Assets	<u>12,174,629</u>	<u>107,184</u>	<u>--</u>	<u>12,281,813</u>
Property and Equipment				
Land	5,000,000	21,578,337	--	26,578,337
Buildings and improvements	92,838,179	--	--	92,838,179
Equipment	4,451,483	--	--	4,451,483
Computers and software	1,673,083	--	--	1,673,083
Vehicles	377,001	--	--	377,001
Construction in process	37,119	5,025,987	--	5,063,106
	104,376,865	26,604,324	--	130,981,189
Less accumulated depreciation	<u>28,587,469</u>	<u>--</u>	<u>--</u>	<u>28,587,469</u>
Property and Equipment - net	<u>75,789,396</u>	<u>26,604,324</u>	<u>--</u>	<u>102,393,720</u>
Other Assets				
Investments	12,837,117	--	--	12,837,117
Assets whose use is limited by others	--	9,246,089	--	9,246,089
Contributions receivable, net	720,525	--	--	720,525
Other	125,196	--	--	125,196
Interest rate swap agreements	837,202	--	--	837,202
Goodwill, net of accumulated amortization	380,000	--	--	380,000
Total Other Assets	<u>14,900,040</u>	<u>9,246,089</u>	<u>--</u>	<u>24,146,129</u>
Total Assets	<u>\$ 102,864,065</u>	<u>\$ 35,957,597</u>	<u>\$ --</u>	<u>\$ 138,821,662</u>

See independent auditors' report.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE
(FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATING SCHEDULE OF FINANCIAL POSITION (CONTINUED)

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Mozaic Senior Life	TJH Senior Living, LLC	Eliminations	Consolidated Total
Liabilities and Net Assets				
Current Liabilities				
Accounts payable	\$ 1,131,668	\$ 342,929	\$ --	\$ 1,474,597
Accrued taxes, expenses and other liabilities	3,304,999	--	--	3,304,999
Contract liabilities	1,267,130	--	--	1,267,130
Current portion of bonds payable, net	2,446,667	--	--	2,446,667
Agency liabilities - funds held for residents	170,286	--	--	170,286
Total Current Liabilities	<u>8,320,750</u>	<u>342,929</u>	<u>--</u>	<u>8,663,679</u>
Other Liabilities				
Bonds payable, net of current portion and debt issuance costs	44,910,650	--	--	44,910,650
Bond anticipation notes payable, net of debt issuance costs	--	30,155,440	--	30,155,440
Accrued interest on bond anticipation notes	--	2,968,840	--	2,968,840
Liability under split-interest agreements	137,799	--	--	137,799
Deferred revenue from entrance fees, net	4,862,636	--	--	4,862,636
Security deposits	--	107,000	--	107,000
Accrued pension liability	367,927	--	--	367,927
Total Other Liabilities	<u>50,279,012</u>	<u>33,231,280</u>	<u>--</u>	<u>83,510,292</u>
Total Liabilities	<u>58,599,762</u>	<u>33,574,209</u>	<u>--</u>	<u>92,173,971</u>
Net Assets				
Without donor restrictions	31,098,711	2,383,388	--	33,482,099
With donor restrictions	13,165,592	--	--	13,165,592
Total Net Assets	<u>44,264,303</u>	<u>2,383,388</u>	<u>--</u>	<u>46,647,691</u>
Total Liabilities and Net Assets	<u>\$ 102,864,065</u>	<u>\$ 35,957,597</u>	<u>\$ --</u>	<u>\$ 138,821,662</u>

See independent auditors' report.

**JEWISH HOME FOR THE ELDERLY OF FAIRFIELD COUNTY, INC.
D/B/A MOZAIC SENIOR LIFE (FORMERLY D/B/A JEWISH SENIOR SERVICES)**

CONSOLIDATING SCHEDULE OF ACTIVITIES AND CHANGES IN NET ASSETS

FOR THE YEAR ENDED SEPTEMBER 30, 2023

	Mozaic Senior Life		TJH Senior Living, LLC			
	Without Donor Restrictions	With Donor Restrictions	Without Donor Restrictions	Eliminations	Consolidated Total	
Operating Revenues						
Resident care and services	\$ 51,412,796	\$ --	\$ --	\$ --	\$ 51,412,796	
Community services	12,891,218	--	--	--	12,891,218	
COVID-19 Relief Revenue	840,000	--	--	--	840,000	
Other income	2,201,167	--	--	--	2,201,167	
Net assets released from restrictions - operations	<u>280,585</u>	<u>(280,585)</u>	<u>--</u>	<u>--</u>	<u>--</u>	
Total Operating Revenues	<u>67,625,766</u>	<u>(280,585)</u>	<u>--</u>	<u>--</u>	<u>67,345,181</u>	
Operating Expenses						
Program services	61,773,527	--	--	--	61,773,527	
Management and general	7,727,741	--	1,616,984	--	9,344,725	
Fundraising	<u>651,321</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>651,321</u>	
Total Operating Expenses	<u>70,152,589</u>	<u>--</u>	<u>1,616,984</u>	<u>--</u>	<u>71,769,573</u>	
Loss from Operations	<u>(2,526,823)</u>	<u>(280,585)</u>	<u>(1,616,984)</u>	<u>--</u>	<u>(4,424,392)</u>	
Nonoperating Income (Expense)						
Contributions	3,509,976	485,588	--	--	3,995,564	
Change in liability under split-interest agreements	(11,256)	--	--	--	(11,256)	
Net realized and unrealized losses on investments	854,183	192,049	--	--	1,046,232	
Investment income, net	210,879	206,800	--	--	417,679	
Loss on sale of fixed assets	(18,283)	--	--	--	(18,283)	
Unrealized gain on interest rate swap agreements	872,505	--	--	--	872,505	
Transfers to affiliates	<u>(4,000,372)</u>	<u>--</u>	<u>4,000,372</u>	<u>--</u>	<u>--</u>	
Net Nonoperating Income	<u>1,417,632</u>	<u>884,437</u>	<u>4,000,372</u>	<u>--</u>	<u>6,302,441</u>	
Excess (Deficiency) of Revenues over Expenses	<u>(1,109,191)</u>	<u>603,852</u>	<u>2,383,388</u>	<u>--</u>	<u>1,878,049</u>	
Change in Pension Liability	310,277	--	--	--	310,277	
Net Assets Released from Restrictions - Capital	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	
Change in Net Assets	<u>(798,914)</u>	<u>603,852</u>	<u>2,383,388</u>	<u>--</u>	<u>2,188,326</u>	
Net Assets - Beginning	<u>31,897,625</u>	<u>12,561,740</u>	<u>--</u>	<u>--</u>	<u>44,459,365</u>	
Net Assets - End	<u>\$ 31,098,711</u>	<u>\$ 13,165,592</u>	<u>\$ 2,383,388</u>	<u>\$ --</u>	<u>\$ 46,647,691</u>	

See independent auditors' report.

MEMBER ACKNOWLEDGEMENT

In compliance with § 17b-522 of Connecticut General Statutes, a person signing a continuing care contract must be informed that:

- such a contract is a financial investment and such investment may be at risk;
- the Provider’s ability to meet its contractual obligations under such contract depends upon its financial performance;
- it is advisable to consult an attorney or other professional experienced in matters relating to investments regarding continuing care facilities prior to signing a continuing care contract;
- the Department of Social Services does not guarantee the security of such investments

I have received and reviewed a copy of the Disclosure Statement and a copy of the Member Agreement for the MOZAIC AT HOME CONTINUING CARE AT HOME Program prior to execution of the contract or the transfer of any money or other property to the Provider.

Prospective Member Name (Print)

Prospective Member Signature Date

Legal Representative, if applicable
(Print)

Legal Representative Signature Date

Legal Firm or Legal Representative
Name, Address, Phone (Print)