

# *Disclosure Statement*

## *Annual Statement*

*Under Georgia Law Section 33-45-10*

*Of*

*Central Georgia Senior Health, Inc.*

*Doing Business as*

**Carlyle Place-NavicentHealth**

And

**Carlyle Place at Home**

**5300 Zebulon Road**

**Macon, GA 31210**

**(478) 405-4500**

*Carlyle Place is a member of NavicentHealth*

The issuance of a Certificate of Authority does not constitute approval, recommendation or endorsement of the facility by the Insurance Department of the state of Georgia, nor is it evidence of, nor does it attest to the accuracy or completeness of the information set forth in this document. The statute requires this Disclosure Statement be delivered to a contracting party prior to the execution of a continuing care agreement. The Georgia Department of Insurance has certain oversight responsibilities as outlined by Title 33.

**Date of this Disclosure Statement: March 2017**

The Disclosure Statement is updated annually, and information herein is reliable through March 31, 2018.

## NOTICE

**In accordance with the requirements of the Official Code of Georgia Annotated Title 33 Chapter 45 Paragraph 10 (33-45-10), we do solemnly swear that we are familiar with the Laws of Georgia relating to Continuing Care Providers; that all of the foregoing information and documentary evidence submitted is true, complete and correct to the best of our knowledge and belief.**

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**Carlyle Place  
Executive Director**

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**Date**

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**Carlyle Place  
Director of Finance**

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**Date**

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**Carlyle Place  
Board of Directors- Secretary**

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**Date**

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## ***Important Information to Prospective Residents/Members***

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Pursuant to the Georgia Continuing Care Provider Act O.C.G.A. Section 33-45-10 this Disclosure or Annual Statement is being delivered to you at the time of or prior to your execution of a Carlyle Place Resident and Life Care Agreement or at the time of or prior to your payment of money to the Provider. Your receipt of this Disclosure Statement creates no obligation on your part to execute and deliver a Resident and Life Care Agreement or Carlyle Place at Home Membership Agreement to the Provider nor does it create any obligation on the part of the Provider.

This Disclosure Statement does not contain any untrue statement of a material fact required to be stated herein or omit to state a material fact necessary to make the statements made, in light of the circumstances under which they are made, are not misleading. It contains a fair summary of the information required to be disclosed and of the material and other terms of the documents purported to be summarized.

This Disclosure Statement is furnished to prospective Residents of Carlyle Place or Carlyle Place at Home Members and their representatives and may not be relied upon by any other person.

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### **General Information**

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The following summary is qualified in its entirety by more detailed information appearing elsewhere and referred to in this Disclosure Statement and in the form of the Carlyle Place Resident and Life Care Agreement or Carlyle Place at Home Membership Agreement attached to this Disclosure Statement as ***Exhibit A***. Capitalized terms not defined in this summary or in the Disclosure Statement have the same meanings assigned to them in the Resident and Life Care Agreement or Carlyle Place at Home Membership Agreement.

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|---|--|
| (1) Name and address of the Facility  | Carlyle Place<br>5300 Zebulon Road<br>Macon, GA 31210  |
| (2) Name and address of the Provider  | Central Georgia Senior Health, Inc.<br>d/b/a Carlyle Place & Carlyle Place at Home<br>5300 Zebulon Road<br>Macon, GA 31210           |
| (3) Name, location and telephone number of person to be contacted to discuss admissions | Marketing Counselor/Life Plan Specialist<br>Carlyle Place<br>5300 Zebulon Road<br>Macon, GA 31210<br>(478) 405-4507 / (478) 405-4549 |

- |  |  |
|--|--|
| (4) Description of physical property of the Facility       | The Facility is located in Bibb County, Georgia, in a suburban residential setting. The Facility is located on a site with approximately 58 acres.   |
| (5) Minimum age for admission                              | Residents must be at least 62 years of age. A spouse and/or companion sharing a living unit with a Resident may be under 62 if he or she has executed the Resident and Life Care Agreement and satisfies all other requirements for admission, including medical insurance. Members of Carlyle Place at Home must be at least 62 years of age. |
| (6) Management assistance by nonprofit organization        | NavicentHealth   |
| (7) Number of current Residents/Members                    | As of December, 31 2016, the Resident population of Carlyle Place is 370. Carlyle at Home has a membership of 20.  |
| (8) Sample Fees for two - bedroom (1,243 Sq. Ft. unit "E") | As of the date of this Disclosure Statement, sample fees are: \$170,500 / \$192,700 (Single / Double) Entrance Fee under the declining balance plan and a Monthly Service Fee of \$3,369 for one person; and an additional \$1,151 Monthly Service Fee for the second person.  |

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## **Names and Experience of Board and Management**

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Carlyle Place is governed by a 12-member Board of Directors who are members of the general community and certain members of the board serve as members of the NavicentHealth Leadership. Specifically, the CEO, CFO, and Board Chair of the NavicentHealth are automatically members of the Carlyle Place board. The CEO of Central Georgia Senior Health is also a member of the Carlyle Place Board of Directors.

### **Board of Directors**

<b>Name</b>	<b>Occupation</b>	<b>Term Expires September 30</b>
V. James Adams, Jr., Esq.	Adams & Adams Law Firm	2017
Timothy Jackson Chair	Retired, Postmaster	2018
Marjorie Carter, CPA Vice Chair	McNair, McLemore, Middlebrooks & Co. CPA's	2018

Vivia Fowler	Wesleyan College	2019
Myrtle S. Habersham	M.S. Habersham Consulting, LLC	2019
James C. McLendon	Retired, Vice President Cox Media	2017
Elbert McQueen Pres. CEO, CGSH	NavicentHealth Vice President Post Acute Services	Ex- Officio
Ninfa M. Saunders,	President & CEO NavicentHealth	Ex- Officio
Rhonda S. Perry	NavicentHealth, CFO	Ex- Officio
Starr H. Purdue	Hutchings Funeral Home, Inc. and Chair of NavicentHealth Board	Ex- Officio
Kenneth B. Banks, Esq. Secretary	NavicentHealth General Council	Ex- Officio

### **Senior Management**

Carlyle Place is managed by the Executive Leadership Team of the Corporation. The Key Members are listed below:

**Thomas F. Rockenbach, Jr., Executive Director** Mr. Rockenbach has been Executive Director since October 2010. He has over 30 years of executive level experience in the continuing care retirement industry, serving at CCRC organizations in Philadelphia, Pittsburgh and in Georgia serving as executive director, VP of CCRC's and Chief Operating Officer. Tom holds a Georgia nursing home administrator license. He has served on state Leading Age Boards including serving as Chair of Leading Age Georgia. Tom currently Co-Chairs the Leading Age Georgia Public Policy Committee, serves on the Leading Age Georgia Board and is a member of the Macon-Bibb Meals on Wheels Board. Mr. Rockenbach holds a Bachelor's degree in Finance and a Certificate in Gerontology from Brigham Young University. Tom is also a Six Sigma Blackbelt.

**Mary Golden, Director of Resident Life** Mary Golden has been the Director of Resident Life since 2002, and has a Master's Degree in Family Service Management from Mercer University. Mary has more than 21 years' experience in Resident Housing Service Management, and is also a Certified Aging Services Professional and a Six Sigma Greenbelt. Mary is involved in the community serving with the Macon Homeless Coalition.

**Mark Johnston, Director of Facilities** Mark Johnston is a native of Macon with more than 24 years of experience in facility support services in the Health Care industry. Mark

joined Carlyle place as Facility Services Director in 2007. Mark is certified as a Facility Management Professional, a Certified Aging in Place Specialist, a Certified Aging Services Professional, and a Six Sigma Greenbelt.

**Connie W. Jones, Director of Financial Services** Connie Jones brings a wealth of financial knowledge to Carlyle Place as Director of Financial Services. Connie began at Carlyle Place in 2010 after leaving a long career at Wesleyan College, the alma mater of many of our residents. Connie is a graduate of Mercer University and licensed as a CPA. Connie brings an analytical mind and keeps the team on the forefront of industry trends. Connie enjoys community theatre and volunteers assisting her husband John, the theatre manager, at the Macon Little Theatre. Connie is also a Six Sigma Lean Greenbelt.

**Dawn Dunbar, Director of Health Services:** Dawn Dunbar joined Carlyle Place in 2017. Dawn has been a licensed administrator since 2004, and has worked in health care since 1995. She has served in roles of executive director and operations director for larger senior living organizations. Dawn received her Bachelors of Science degree from Georgia College and State University and serves on a number of local boards including the Rainbow House and the Alzheimer’s Association.

**Kimberly McGinnis, Director of Marketing** Kimberly McGinnis has been the Director of Marketing and Sales since 1998. As a former Family Therapist with a Masters in Family Studies from Mercer University, she is able to use her communication skills to assist families in looking into all options for their future. Kimberly is a Certified Aging Services Professional and is also a Six Sigma Lean Greenbelt. In addition, Kimberly serves on the American Cancer Society Board, and is an active member of the Uptown Macon Rotary.

**Ownership interest**

As a 501 (c)(3) organization, neither the Board, Management or any person can have an ownership interest in the organization. Specifically, no Officer, Director, Trustee, or other person holds ten percent (10%) or more equity or benefit interest in or of the Provider. All Board and Management representatives can be located through the business address referenced in paragraph (1) above.

**Conflict of interest policy**

The organization has a conflict of interest policy which defines a conflict of interest, explains how disclosure of potential conflicts should be facilitated and the procedures to manage conflicts. Annually, board members and the management team are required to reaffirm in writing their interest to continue on the board and their knowledge of Carlyle’s conflict of interest policy and recusal form if they perceive they may have a potential conflict. No conflicts have been made known or are expected to be made known.

**Disclosure of any relevant criminal record**

Carlyle Place requires background checks of all management (and other personnel) and board members at the time of hire or service. Additionally, various other regulators



require background checks related to professional certification, liquor licenses, etc. No instances of relevant criminal records or relevant civil judicial proceedings have been noted. Additionally, no relevant actions brought by a governmental agency or department have been noted related to the business activity of health care.

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## **THE FACILITY/COMMUNITY**

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### **General Description of the Facility**

The facility consists of 226 residential homes ranging from studio apartments to three-bedroom Garden Homes on 58 acres of property. There are 59 Garden Homes consisting of two and three-bedrooms with attached garage. There are three attached apartment buildings. The West Wing contains apartments ranging from studio to three-bedrooms. The East Wing and South Wing apartments contain apartments ranging in size from studio to three-bedrooms.

An Assisted Living/Personal Care neighborhood- Stafford Suites- is connected to the Commons building and contains 29 apartments. There is a complement of studio and one-bedroom suites in this building. Dining facilities and a Wellness Suite (physician's offices) is also located by Stafford Suites.

A memory supportive Assisted Living/Personal Care neighborhood - Cambridge Court - is connected to the Commons building and contains 26 suites, activity areas and dining facilities.

The Skilled Care Center neighborhood - Harrington House - contains 40 private room suites. A rehabilitation therapy area, hair salon, activity spaces and dining room are also located at Harrington House.

The Commons building contains dining rooms, a Bistro, a ballroom, gift shop, lounges, living room, pub, activities room, mail distribution center, weight and exercise rooms, beauty shops, an indoor pool, and administrative and marketing offices.

Carlyle Place is considered to be a "Type A" or full service Continuing Care Retirement Community, meaning the obligation of Carlyle Place, the Provider, continues throughout the continuum of care to residents who have qualified for such level of care as further outlined in the Resident and Life Care Agreement.

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### **Construction of the Facility**

Carlyle Place was designed by RDG Architects, of Omaha, Nebraska. In April 2000 Brasfield and Gorie were contracted to construct the campus. Groundbreaking ceremonies were held in November 1999. As construction completed in July 2001 the various rooms and areas of Carlyle Place were named. On September 4, 2001 the first four residents of Carlyle Place moved into the community. The initial development of the community was overseen by Davidson Retirement Properties; the work of this developer ended in January 2003. Davidson Retirement Properties developed Brandon Wilde, located in Augusta, Georgia and went on to develop Spring Harbor in Columbus.

In May of 2000, Cooperative Retirement Services of America (CRSA) signed a management contract with Davidson Properties to provide management services for Carlyle Place. The board decided to begin self management of Carlyle in October 2005, and the CRSA management agreement was discontinued. Carlyle Place is independently managed by staff who are employed by NavicentHealth.

Plans for a Phase II expansion began in May 2004 to add additional Garden Homes at Carlyle Place. Once the infrastructure was in place, the additional Garden Homes were constructed as they were sold. Construction of the 17 Phase II Garden Homes continued through completion in 2008.

NavicentHealth owns property surrounding Carlyle Place. There are no current plans for additional living units. Construction to expand and renovate the Renaissance Center (health and fitness area) completed in March 2015. Additional construction to add a maintenance facilities building to the community was completed in December 2015. These expansion plans are being funded by the facility with no additional debt incurred.

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## **Carlyle Place at Home**

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The Governor of Georgia signed Legislation in May 2015 to permit the “Life Care at Home” model in the state. Carlyle Place was instrumental in having this legislation passed and began selling Membership Agreements for this program in March 2016. The Carlyle Place at Home program offers Members the benefits of a “Type A” life care agreement while remaining in their present place of residence. If and when extended services requiring services at a healthcare facility become necessary, the Member has the right to move to Carlyle Place or to a facility contracted by Carlyle Place to provide such care. The Board of Carlyle Place has determined the Carlyle Place at Home model is considered a department of Carlyle Place. The actuarial risk of the Carlyle Place at Home program will be calculated separately from the Community residents; however, the actuarial risk of the combined populations is considered in determining actuarial integrity of the program.

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## **THE PROVIDER**

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### **Incorporation and Experience**

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The Facility is owned and operated by Central Georgia Senior Health, Inc. (CGSH), a Georgia non-profit corporation formed in May 2, 1997 (the “Provider”). Carlyle Place is a controlled affiliate of Central Georgia Health System, Inc. (CGHS) doing business as NavicentHealth. Certain management fees are paid to NavicentHealth for consultative services such as information technologies and human resource management, and fees are paid to NavicentHealth for backing of the bond financing of Carlyle Place. All related party transactions are disclosed in Appendix B - Audited Financial Statements. The affiliate organization, CGHS/Navicent Health, a non-profit healthcare corporation, is not responsible for day to day financial or contractual obligations of CGSH.

The Provider's business address is 5300 Zebulon Road, Macon, Georgia 30210. The Provider is exempt from federal income taxation under Section 501(a) of the Internal Revenue Code, as amended, qualifying as a 501(c)(3) organization under such Code. Carlyle Place Medicare certification was granted in November 2002. Carlyle Place participates in the Medicare program both for Part A and Part B. Carlyle Place's skilled nursing facility is considered under Georgia law as a closed CON or sheltered bed facility; as such **Carlyle Place does NOT participate in the Medicaid program.** Members of the Carlyle Place community, or spouses/family of newly admitted residents under certain circumstances, may be admitted to the skilled nursing facility of Carlyle Place. New residents may be directly admitted to the Assisted Living/Personal Care areas if they meet health and financial criteria and pay an entrance fee and monthly fees.

The Provider's management team has over sixty years of cumulative experience in management of Continuing Care Retirement Communities (CCRC's). Carlyle Place is the only CCRC in the NavicentHealth system.

#### **Statement of Affiliations with other Organizations**

Carlyle Place is a nonsectarian, nonprofit corporation incorporated in January 1997, and granted IRS 501(c)(3) tax exempt status in April 1998. Carlyle Place is affiliated with the NavicentHealth; other members of NavicentHealth include but are not limited to the Medical Center - NavicentHealth, The Rehabilitation Hospital-NavicentHealth, Home Health-NavicentHealth and Pine Pointe Hospice - NavicentHealth.

#### **Tax Exempt Status**

Carlyle Place is exempt from income taxes under Section 501(a) as an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended. Carlyle Place has evaluated its tax positions and determined that they do not have any material unrecognized tax benefits or obligations as of September 30, 2016.

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### **ELIGIBILITY: PROCEDURE**

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Each prospective Resident/Member of the Provider must establish that he or she will be able to meet the anticipated financial obligations of residency at the Facility or membership in the program in the case of Carlyle Place at Home. Each Resident/Member must be ambulatory, mentally alert, and able to live independently with or without adaptive devices, and in generally satisfactory health. A pre-admission physical evaluation for baseline purposes will be requested. Each Resident/Member must maintain certain medical insurance through federal, state, municipal, or private plans of medical and/or surgical and hospitalization insurance. Each Resident/Member must be at least 62 years old, except that a spouse and/or companion sharing a residence *at the facility* (each, a "Living Accommodation") with a Resident may be under 62 if he or she satisfies all other requirements for admission including medical insurance.

Once a Resident/Member has established financial and medical eligibility, such Resident /Member will enter into a Resident and Life Care Agreement or Membership Agreement

with the Provider, governing the terms and conditions of residency/membership with the Provider.

Pursuant to the Resident and Life Care Agreement, the Resident will be provided a Living Accommodation chosen by the Resident. Additionally, certain health care, meal service and other services, as further described in this Disclosure Statement or the Residency Agreement will be provided.

**No Resident/Member will acquire any interest in the real or personal property owned or administered by the Provider nor will any Resident/Member have the right to transfer his or her rights under the Resident and Life Care or Membership Agreement.**

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### SERVICES PROVIDED BY PROVIDER

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**This DISCLOSURE STATEMENT is provided for both Residents of Carlyle Place and Members of Carlyle Place at Home. The contractual description of services provided in each plan is detailed in the Agreement attached as an exhibit to this Disclosure Statement. The descriptions below are an illustrative summary of the Agreement.**

#### **Services Provided at No Extra Cost to Community Residents**

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*Non-Medical Services.* As more completely set forth in Sections 4 and 5 of the Resident and Life Care Agreement, the Provider will provide each Resident with a Living Accommodation and certain furnishings, use of common facilities, utility service at the apartment buildings not inclusive in Garden Homes, (except for private telephone service), weekly cleaning of the Living Accommodation, meal plans, tray services, necessary repairs, maintenance and replacement of the Resident's Living Accommodation, grounds and equipment of the Facility.

*Medical Services.* The Provider will, under the terms and subject to the exclusions set forth in the Resident and Life Care Agreement, provide each Resident with medical care in the skilled unit or personal care areas as prescribed or approved by the Medical Director. Medical care includes emergency medical care and appropriate medical services and care as covered by Medicare or managed care insurance of the Resident, special dietary consultations, general nursing care, and rehabilitation therapy. Residents outside of the skilled nursing unit shall arrange for services of a personal physician.

There is the possibility that a unit in Personal Care or Skilled Care may not be readily available when a resident may need that level of care. Supportive provisions will be made by the facility on a case by case basis to provide care for residents should a unit not be available. The facility WILL NOT BE RESPONSIBLE for the costs of hired companions for residents in any other level of care.

Exclusions to Medical Care are more fully set forth in Section 6 of the Resident and Life Care Agreement, including, without limitation, drugs, medication, personal care, comfort items, maintenance therapy in rehabilitation, orthopedic devices, companion services, extraordinary care and life support, including dialysis, and private nursing and the

exclusion of those services not constituting covered services under Parts A and B of the Medicare Program (excluding general nursing care to be provided as part of the 20 days of covered Medical Care, which shall be paid for by the Provider). Medical care shall be directed by the Medical Director or by outside health practitioners selected and approved by the Medical Director. The Resident may, at the option of the Resident, obtain medical care from any outside health practitioner or health care facility not approved or selected by the Medical Director at the sole expense and risk of the Resident as more fully described in the Resident and Life Care Agreement.

### **Services Provided at No Extra Cost to Carlyle Place at Home Members**

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*Non-Medical Services.* As more completely set forth in The Carlyle Place Membership Agreement the Provider will provide each Member with care coordination, limited transportation services, health and wellness programming including mobile medical alert devices, home safety inspections, referrals for non-health related services.

*Medical Services.* The Provider will, under the terms and subject to the exclusions set forth in the Carlyle Place at Home Membership Agreement, provide each Member with medical care in the skilled unit or personal care areas as prescribed or approved by the Medical Director. Medical care includes emergency medical care and appropriate medical services and care as covered by Medicare or managed care insurance of the Member, special dietary consultations, general nursing care, and rehabilitation therapy. Member s outside of the skilled nursing unit shall arrange for services of a personal physician.

Exclusions to Medical Care are more fully set forth in Carlyle Place at Home Membership Agreement, including, without limitation, drugs, medication, personal care, comfort items, maintenance therapy in rehabilitation, orthopedic devices, companion services, extraordinary care and life support, including dialysis, and private nursing and the exclusion of those services not constituting covered services under Parts A and B of the Medicare Program (excluding general nursing care to be provided as part of the 20 days of covered Medical Care, which shall be paid for by the Provider). Medical care shall be directed by the Medical Director or by outside health practitioners selected and approved by the Medical Director. The Member may, at the option of the Member, obtain medical care from any outside health practitioner or health care facility not approved or selected by the Medical Director at the sole expense and risk of the Resident as more fully described in the Membership Agreement.

### **Services Provided at Resident/Members Expense**

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*Non-Medical Services.* As more fully set forth in the Resident and Life Care or Carlyle Place at Home Agreements the Provider will, under the terms of the Agreements and at the Resident/Member's cost, assist each Resident/Member in obtaining certain services. Such services may include eyeglasses; hearing aids; and other personal items.

*Medical Services.* As more fully set forth in the Resident and Life Care or Carlyle Place at Home Agreements the Provider will, at the Resident/Member's cost, under the terms of the Agreements, provide each Resident/Member with certain services, including

accommodations for in-patient nursing care at Harrington House or a contracted Skilled Nursing Facility in the case of Carlyle Place at Home on a temporary or permanent basis and for a permanent transfer. Other medical services that are the financial responsibility of the Resident/Member include: dental care; medical equipment; orthopedic or other appliances; physical, occupational, and speech therapy; prescription drugs and other medications; medical, surgical, or hospital services; psychiatric care; ambulance services; ancillary items; physician services; care by private duty personnel; or care that requires a level of staffing beyond that which Provider routinely provides.

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### **OBLIGATIONS OF RESIDENTS/MEMBERS**

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Each Resident/Member is expected to provide, at his or her sole expense to the extent applicable or necessary, suitable and sufficient clothing, vision aids, dentistry services (excluding dental surgery in a hospital), orthopedic appliances, psychiatric or psychological therapy, extraordinary care and life support (i.e. ventilator care), maintenance therapy in rehabilitation, private duty nurses and aides, companion services, and treatment for alcohol or drug abuse. Each Resident/Member is also expected to provide, at his or her sole expense, the medical insurance required to be obtained pursuant to the Resident and Life Care Agreement and Carlyle Place at Home Agreement.

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### **FEES**

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Carlyle Place sets entrance fees, monthly fees and other charges based on an analysis of the competitive market, our short-term financial obligations and the results of our annual actuarial compilation. The entrance fees for the Community are determined by unit type and consider where the unit is located.

Membership fees for Carlyle Place at Home are set based upon the age of the enrolling Member as well as the service level or plan selected.

According to the standard Resident and Life Care Agreement, the entrance fee payments for Community residents are received in two payments: a 10% Deposit with the remainder to follow at occupancy. The 10% Deposit is held in escrow under the provisions of Code Section 33-45-8 until the conditions of residency are met. Upon the release from escrow the entrance fee proceeds are used to fund reserves, fund principal payments, to pay for capital expenditures and, to a limited extent, to fund operations. Monthly fees are assessed based on the unit type including the square footage.

Entrance Fees and deposits are refundable in the event a Resident rescinds his or her Resident and Life Care Agreement prior to the date of Occupancy (see the Resident and Life Care Agreement Section 10). The Resident may be required to forfeit a portion of the 10% Entrance Fee deposit if the Living Accommodation is reserved for an extended period of time and the Resident then rescinds.

### **Entrance Fee for Community accommodations**

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The Entrance Fee is based upon the type of Living Accommodation. A Living Accommodation will be reserved by a Resident when a deposit equal to ten percent (10%) of the Entrance Fee is made on the particular Living Accommodation preferred. The remaining ninety percent (90%) balance of the Entrance Fee is due at the earlier of the date the Living Accommodation is available for occupancy or is occupied (such date being the date of "Occupancy"). Entrance Fees and deposits are refundable with a withdraw option fee of four (4%) charged in the event a Resident rescinds his or her Resident and Life Care Agreement prior to the date of Occupancy - see the Resident and Life Care Agreement section 10). A copy of notice of rescission is attached to the end of the Resident and Life Care Agreement found attached to this Disclosure Statement.

### **Membership Fee for Carlyle Place at Home Memberships**

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Membership fee payments for Carlyle Place at Home are due upon enrolment into the program. Each Member enrolling in the program pays a Membership Fee. There is a discount to the Entry Fee for a couple enrolling in the program.

The Membership Fee Schedule for Carlyle Place at Home is included in the Member Agreement for Carlyle Place at Home. Entry fees are based upon the age of the Member entering the program as well as the level of service package selected by the enrolling Member.

The following Tables (1-3) contain the current **COMMUNITY Entrance Fees**:

*Table 1 Non-Refundable*

	<b>Declining Balance</b>		
<b>TYPE OF RESIDENCE</b>	<b>SINGLE</b>	<b>2nd Person</b>	<b>DOUBLE</b>
<b>APARTMENT HOMES</b>			
Studio	\$82,500	N/A	N/A
One Bedroom B	\$112,000	\$22,200	\$134,200
One Bedroom C	\$127,000	\$22,200	\$149,200
Two Bedroom D	\$150,000	\$22,200	\$172,200
Two Bedroom E	\$170,500	\$22,200	\$192,700
Two Bedroom Corner F	\$182,300	\$22,200	\$204,500
Two Bedroom/Den G	\$192,800	\$22,200	\$215,000
Two Bedroom/Den H	\$222,900	\$22,200	\$245,100
Three Bedroom 1	\$263,100	\$22,200	\$285,300
Three Bedroom J	\$298,700	\$22,200	\$320,900
Two Bedroom K	\$182,300	\$22,200	\$204,500
<b>GARDEN HOMES</b>			
Two Bedroom Garden Home A	\$209,000	\$22,200	\$231,200
Two Bedroom Garden Home B	\$259,700	\$22,200	\$281,900
Three Bedroom Garden Home C	\$311,000	\$22,200	\$333,200
Two Bedroom Garden Home D	\$271,400	\$22,200	\$293,600
Three Bedroom Garden Home E	\$322,100	\$22,200	\$344,300

Current rates are applicable for October 1, 2016 through September 30, 2017.



*Table 2 50% Refundable EF Plan*

TYPE OF RESIDENCE	50% Refundable Plan		
	SINGLE	2nd Person	DOUBLE
<b>APARTMENT HOMES</b>			
Studio	\$111,800	N/A	N/A
One Bedroom B	\$151,800	\$28,200	\$180,000
One Bedroom C	\$172,200	\$28,200	\$200,400
Two Bedroom D	\$203,200	\$28,200	\$231,400
Two Bedroom E	\$231,000	\$28,200	\$259,200
Two Bedroom Corner F	\$246,900	\$28,200	\$275,100
Two Bedroom/Den G	\$261,200	\$28,200	\$289,400
Two Bedroom/Den H	\$302,100	\$28,200	\$330,300
Three Bedroom 1	\$356,500	\$28,200	\$384,700
Three Bedroom J	\$404,700	\$28,200	\$432,900
Two Bedroom K	\$246,900	\$28,200	\$275,100
<b>GARDEN HOMES</b>			
Two Bedroom Garden Home A	\$283,300	\$28,200	\$311,500
Two Bedroom Garden Home B	\$352,000	\$28,200	\$380,200
Three Bedroom Garden Home C	\$421,300	\$28,200	\$449,500
Two Bedroom Garden Home D	\$367,700	\$28,200	\$395,900
Three Bedroom Garden Home E	\$436,400	\$28,200	\$464,600

Current rates are applicable for October 1, 2016 through September 30, 2017.

**Table 3 90% Refundable EF Plan**

	<b>90% Refundable Plan</b>		
TYPE OF RESIDENCE	<b>SINGLE</b>	<b>2nd Person</b>	<b>DOUBLE</b>
<b>APARTMENT HOMES</b>			
Studio	\$160,000	N/A	N/A
One Bedroom B	\$217,300	\$43,300	\$260,600
One Bedroom C	\$246,500	\$43,300	\$289,800
Two Bedroom D	\$290,900	\$43,300	\$334,200
Two Bedroom E	\$330,900	\$43,300	\$374,200
Two Bedroom Corner F	\$353,500	\$43,300	\$396,800
Two Bedroom/Den G	\$374,200	\$43,300	\$417,500
Two Bedroom/Den H	\$432,400	\$43,300	\$475,700
Three Bedroom 1	\$510,300	\$43,300	\$553,600
Three Bedroom J	\$579,600	\$43,300	\$622,900
Two Bedroom K	\$353,500	\$43,300	\$396,800
<b>GARDEN HOMES</b>			
Two Bedroom Garden Home A	\$405,400	\$43,300	\$448,700
Two Bedroom Garden Home B	\$504,000	\$43,300	\$547,300
Three Bedroom Garden Home C	\$603,300	\$43,300	\$646,600
Two Bedroom Garden Home D	\$526,500	\$43,300	\$569,800
Three Bedroom Garden Home E	\$624,900	\$43,300	\$668,200

Current rates are applicable for October 1, 2016 through September 30, 2017.

### **Monthly Service Fees Community Residency**

All Residents must pay a Monthly Service Fee. The Monthly Service Fee is determined according to the Living Accommodation size and number of occupants. The following Table shows the current Monthly Service Fees:

*Table 4*  
**COMMUNITY Monthly Service fees**

<b>Effective for Move-Ins Beginning 10/01/16</b>			
TYPE OF RESIDENCE	SINGLE	2nd Person	DOUBLE
<b>APARTMENT HOMES</b>			
Studio	\$2,408	N/A	N/A
One Bedroom B	\$2,581	\$1,151	\$3,732
One Bedroom C	\$2,753	\$1,151	\$3,904
Two Bedroom D	\$2,925	\$1,151	\$4,076
Two Bedroom E	\$3,369	\$1,151	\$4,520
Two Bedroom Corner F	\$3,543	\$1,151	\$4,694
Two Bedroom/Den G	\$3,716	\$1,151	\$4,867
Two Bedroom/Den H	\$3,887	\$1,151	\$5,038
Three Bedroom I	\$4,061	\$1,151	\$5,212
Three Bedroom J	\$4,235	\$1,151	\$5,386
Two Bedroom K	\$3,646	\$1,151	\$4,797
<b>GARDEN HOMES</b>			
Two Bedroom Garden Home A	\$3,369	\$833	\$4,202
Two Bedroom Garden Home B	\$3,543	\$833	\$4,376
Three Bedroom Garden Home C	\$3,716	\$833	\$4,549
Two Bedroom Garden Home D	\$3,543	\$833	\$4,376
Three Bedroom Garden Home E	\$3,716	\$833	\$4,549

**Current rates are applicable for October 1, 2016 through September 30, 2017.**

There is a \$1,151 monthly service fee for the second occupant in the apartments and \$833 second occupant fee in Garden Homes as of October 1, 2016.

The obligation to pay the Monthly Service Fee commences on the earlier of (i) thirty (30) days after the date the Living Accommodation is ready for occupancy, as set forth in written notice to the Resident, or (ii) the date on which the Resident takes occupancy of

the Living Accommodation, and is to be paid monthly on or before the fifth (5th) day after the date of a monthly statement to the Resident. The statement will show: (i) the amount due for the Monthly Service Fee, (ii) any other sums which are chargeable to the Resident and (iii) any credits due to the Resident.

A Resident who permanently transfers into Harrington House (skilled care) or Stafford Suites/Cambridge Court (personal care) must continue to pay the Monthly Service Fee. If the resident has been accepted and was covered by the Life Care contract the fee is equal to the monthly fee associated with the residential living accommodation. If in the instance of a couple, the remaining spouse residing in the residential living accommodation will be charged the full monthly fee and the spouse in a health care neighborhood would be billed the second resident fee in addition to meals and other services as outlined in the Resident and Life Care Agreement. The obligation of the Resident (or Resident's estate) to pay the Monthly Service fee shall continue until termination of the Resident and Life Care Agreement. Otherwise, Residents are fully responsible for payment of the Monthly Service Fee at all times during which the Resident and Life Care Agreement is in effect between the Provider and the Resident.

If certain conditions are met (as provided in Section 9 (E) of the Resident and Life Care Agreement) the Resident and Life Care Agreement with a Resident will not be automatically terminated solely because of the Resident's inability to continue to pay the Monthly Service Fee, and the Provider may, at its discretion, partially or wholly subsidize such Resident's Monthly Service Fee. The Provider currently has established a fund for such subsidy situation, the board designated corpus of \$1 million has been reached and the fund is operable as of January 2015. There are specific policies designating the process by which a resident may qualify, the provider is not obligated to provide resident assistance and may abandon such plans or spend such reserves, to pay operating expenses or other expenses of the Facility. Members of Carlyle Place at Home may be eligible for assistance at the Provider's sole discretion.

The monthly fees of both programs are subject to adjustment to reflect the actual costs of providing services in the operation of the Provider. Such adjustment will be effective sixty (60) days after written notice of such adjustment is given to Residents/Members, except for adjustments due to changes in fees, charges or scope of care or services by state or federal payment programs, which shall be effective immediately. The Provider will make all reasonable efforts to maintain the Monthly Service Fee at the lowest level consistent with operating Carlyle Place on a sound financial basis and with the high standard of service which the Provider endeavors to provide to Residents/Members. Other than as described herein and in the Resident and Life Care Agreement and Carlyle Place at Home Membership Agreement, there are no limits on the adjustment of the Monthly Service Fee. Carlyle Place calculates an estimated annual monthly fee increase of 4% into financial qualifying of all prospective Residents/Members.

The fiscal operating year of the Provider is October 1 through September 30.

### **Monthly Fees of Carlyle Place at Home Members**

All Members must pay a Monthly Fee. The Monthly Fee is determined according to the level of the Service Package selected. *The Monthly Fee Schedules for Carlyle Place at Home are included with the Member Agreement.* For fiscal year 2017, the membership and monthly fees were increased 3%.

*Table 5 - History of Service Fee Increases  
(Residential Living)*

<i>Fiscal Year</i>	<i>Increase</i>		<i>Fiscal Year</i>	<i>Increase</i>
<b>2008</b>	<b>4.00%</b>		<b>2013</b>	<b>3.75%</b>
<b>2009</b>	<b>5.25%</b>		<b>2014</b>	<b>3.50%</b>
<b>2010</b>	<b>2.00%</b>		<b>2015</b>	<b>3.00%</b>
<b>2011</b>	<b>3.50%</b>		<b>2016</b>	<b>2.00%</b>
<b>2012</b>	<b>3.75%</b>		<b>2017</b>	<b>3.00%</b>

### **Statement of Additional Costs to the Residents residing in the Community**

Ancillary items are additional, i.e., healthcare supplies, extra housekeeping, etc. In addition to the items included in the monthly fee, certain services are available to residential living residents at an additional cost. These costs *may* also apply to a Carlyle Place at Home Member residing in a Healthcare Neighborhood at Carlyle Place or other service partner. Optional services include, but are not limited to:

- catering for special occasions;
- hair and nail services;
- delivered meals upon request;
- additional resident meals;
- guest meals;
- additional housekeeping services;
- usage of guest accommodations, subject to availability;
- unscheduled transportation;

Health care services are provided in personal care and skilled nursing accommodations.

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## **FINANCIAL INFORMATION**

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### **Bond Financing of the Facility**

In 2000, Carlyle Place received \$54.5 million in proceeds from the issuance of revenue anticipation certificates through the Macon-Bibb County Hospital Authority for the construction of the continuing care retirement community (the “2000 Series”). On May 1,

2015, the Macon-Bibb County Hospital Authority issued \$38,435,000 Macon-Bibb County Hospital Authority Revenue Anticipation Certificates (Central Georgia Senior Health, Inc. Project), Series 2015 (“Series 2015 Certificates”). The proceeds of the Series 2015 Certificates were issued to Carlyle Place for the purpose of refunding the original Macon-Bibb County Hospital Authority Revenue Anticipation Certificates (Central Georgia Senior Health, Inc. – Carlyle Place Project) Series 2000 that were issued in May 1, 2000 for the purpose of financing the cost of construction.

The affiliate organization is NavicentHealth, Inc., a non-profit healthcare corporation that is not responsible for day to day financial or contractual obligations of CGSH. The Revenue Anticipation Certificates were incorporated into the Master Trust Indenture. Under the Indenture, the Medical Center-NavicentHealth (MCNH), CGHS, Inc. Medcen Community Health Foundation, Inc., and Health Services of Central Georgia, Inc (collectively known as the “Obligated Group”) guarantee the payment of the Revenue Anticipation Certificates to the Macon-Bibb County Hospital Authority in the form of a lease and transfer agreement. The Obligated Group is subject to certain covenants, including limitations on the incurrence of additional indebtedness, transfers of assets, maintenance of certain amounts of insurance, and certain other financial covenants under the terms of the Indenture. For the guaranty, a risk sponsor premium of .5% of principal is annually paid to MCNH. The risk sponsor premium was included in interest expense. Other bond information is found in Appendix B - Audited Financial Statements.

#### **Liquid Reserves- Schedule of Financial Reserves**

According to Code Section 33-45-11, a “provider or facility should maintain financial reserves equal to 25 percent of the total operating costs of the facility projected for the 12-month period following the period covered by the most recent audited financial statements included in the disclosure statement required by Code Section 33-45-10. In addition to total operating expenses, total operating costs shall include debt service, consisting of principal and interest payments, along with taxes and insurance on any mortgage loan but shall exclude depreciation, amortized expenses and extraordinary items as approved by the Commissioner.”

With an annual operating budget of \$16,349,956, excluding depreciation and amortization, the required reserve of 25% expenses would be \$4,087,489.

Carlyle Place has total investments of \$75,543,099 that would be available to service such liquid reserve requirements.

#### **Ability of Provider to meet Financial Obligations**

Carlyle Place annually calculates the present value of the net cost of future services and the use of facilities to be provided to current residents and compares that amount with the balance of deferred revenue from advance fees. The present value of future costs is less than the balance of deferred revenues.

Carlyle Place is committed to meeting financial obligations to current and future Residents/Members and financial lending partners. In addition to exceeding the reserve

requirements set forth by the State of Georgia in Code Section 33-45-11; Carlyle Place has implemented several other measures to remain financially viable. Carlyle Place's Board of Directors approves long-term financial goals that allow Carlyle Place to continuously measure and adjust our financial performance against evolving financial goals. These goals include annual benchmarking against our peer group of CARF-CCAC accredited communities, annual measurement of our ability to fund future capital needs and analysis of our long-term actuarial soundness.

In order to accurately monitor these goals Carlyle Place has committed to the following:

- . Assessing the financial goals against the annual budget and five year projections;
- . Performing an annual audit of financial statements;
- . Submitting an annual financial report to CARF-CCAC;
- . Retaining an actuary experienced with senior living to perform a compilation;
- . Performing an annual risk assessment in accordance with the NavicentHealth corporate compliance program.

### **Establishment and Investment of Funds**

Carlyle Place Investments are maintained separately as part of the overall NavicentHealth investment portfolio. Carlyle Place management is represented on the NavicentHealth Finance Committee. The Finance Committee has developed an investment policy that governs the cash, and cash equivalents and investments of Carlyle Place. This investment policy covers the allowable investments and the procedures to review the investments.

### **Occupancy-March 2017**

The overall census for Independent Living combined with the Healthcare living areas of the facility is 81% occupied.

There are 25 Members of Carlyle Place at Home at the time of this Disclosure.

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## **REGULATORY MATTERS**

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### **Registration**

Georgia law requires registration of continuing care facilities pursuant to the Georgia Continuing Care Provider Registration and Disclosure Act (the "Act"). Carlyle Place has obtained a Certificate of Authority. Carlyle Place must file certain documents with the Georgia Department of Insurance annually, including this Disclosure Statement. When there are material changes in applicable information, Carlyle Place is required to make disclosure of the changes and file the new information with the Department of Insurance. Copies of past disclosure documents shall be maintained at Carlyle Place and are available for review.