



# FOCUS

2017 ANNUAL REPORT

LIFESPACE  
COMMUNITIES®





# FOCUS

## CREATE COMMUNITIES CELEBRATING THE LIVES OF SENIORS.

At Lifespace, focus means directing concentrated energy toward the people, processes and priorities that will move us forward. It provides direction and clarity to everything we do. Honing our focus helps us reach new levels of insight, knowledge and quality. Our success, and that of those we serve, is a direct reflection of focused determination.

### COLLABORATION

- |  |  |
|--|--|
| <b>6</b> Messages from the CEO & Board Chair | <b>16</b> Enterprise Risk Management     |
| <b>8</b> Lifespace Communities               | <b>18</b> Intergenerational Partnerships |
| <b>10</b> Community-Wide Wellness            | <b>20</b> Redevelopments & Expansions    |
| <b>12</b> Richer Dining Experience           | <b>22</b> New Construction & Services    |
| <b>14</b> Team Member Engagement             | <b>24</b> Lifespace Assets & Liabilities |

### LIFE ENRICHMENT

- 28** The Lifespace Foundation Overview
- 30** Supported Initiatives
- 32** Team Members Pay It Forward
- 34** Philanthropic Gifts
- 36** Donor Recognition
- 38** Focus on Benevolence
- 40** Financial Summary

### GIVING BACK

- 44** Social Accountability Overview
- 46** Volunteer Efforts
- 48** Fundraising
- 50** Donation Drives
- 51** Social Accountability

### LEADERSHIP

- 54** Board of Directors & Home Office





A SHARPER FOCUS ON

# COLLABORATION

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*People drive the Lifespace experience. In these stories, you'll see how residents and team members collaborate to create a culture of wellness that leads to better aging. You'll see how, by listening and responding, a community elevates dining to a new level. Finally, how dialogue across the generations can result in greater insight and understanding.*

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## A MESSAGE FROM THE CEO

**It is a tremendous honor to be part of an organization with an unwavering focus to positively impact the lives of seniors. At Lifespace Communities, we understand that life, no matter one's age, is shaped by engaging relationships and meaningful experiences — both of which are central to our organization.**

Our residents and their evolving needs, desires and expectations guide our mission to not only provide care for seniors, but also celebrate their lives. We aspire to listen and adapt, and both our resident and team member surveys have been invaluable in measuring engagement and shaping the Lifespace experience. The 2017 surveys saw both high participation and encouraging results, and we're striving to improve upon these high marks moving forward.

Resident and team member communication and feedback are critical during our development projects and campus transformations. This includes our continued efforts to enhance our culinary services — from offering diversified menu options to new training and service standards. Our culinary partner, Thomas Cuisine Management, has been instrumental in supporting our focus on quality and consistency across all Lifespace communities. We are excited to build upon these improvements and continue to elevate the experience moving forward.

Our focus is a reflection of a commitment to wellness, which goes far beyond physical health. The social, intellectual and spiritual well-being of our residents and team members are equally important, and our three-year partnership with Masterpiece Living® has been key to ensuring our programs and initiatives contribute to successful aging. We are proud of Friendship Village of Bloomington's recent designation as a Center for Successful Aging (CSA) by Masterpiece Living — a first for a community in the state of Minnesota. Friendship Village's culture of growth and empowerment is truly inspiring, and our ultimate objective is for all Lifespace communities to pursue CSA certification. It will surely take great time and effort, but we eagerly welcome the challenge.

Within this report, we share the many achievements, memories and moments from the past year that serve as an inspiration for the future of Lifespace Communities. Our spirit of innovation and excellence has no boundaries, and we will continue to work diligently to enhance the Lifespace experience for those we serve.



Sloan Bentley  
President and CEO



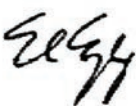
## A MESSAGE FROM THE BOARD CHAIR

**What an honor it has been to serve on the Lifespace Communities Board of Directors for the past nine years. In my three years as Board Chair, we have been focused on advancing our mission to create vibrant communities where residents and team members flourish.**

With the completion of two redevelopments and the initiation of construction on two other projects, 2017 was a year where we saw thoughtful plans come to fruition. When Hurricane Irma barreled toward South Florida, we witnessed our Enterprise Risk Management (ERM) Program help protect our residents, team members and communities. It is instances like this that help capture the true essence of what it means to be exceptional, and for that we thank our dedicated team members who fulfilled their commitment to our communities and our residents.

Our vision is clear. The Lifespace Board of Directors and leadership team have a strategic and sequential plan to enhance the quality of life of our most important constituency, our residents. We remain focused on improving our services, amenities, accommodations and personnel to provide better opportunities for residents to pursue those things that enrich their lives. At the same time, our goal is to add more seniors to the residents we already serve. We believe Lifespace's history is unique and compelling. We want to share it with others.

I am gratified to be part of a journey with so many passionate senior living professionals and colleagues. We look to the year ahead bound by common purpose: to create communities celebrating the lives of seniors.



E. LaVerne Epp  
Chairman of the Lifespace Board of Directors



# THE LIFESPACE COMMUNITIES

## POPULATION AND SUMMARY

Total Residents = 4,185 | Total Team Members = 2,669



**ABBEY DELRAY**  
2000 Lowson Boulevard  
Delray Beach, FL 33445

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 342  
Assisted Living = 13  
Health Center = 100



**BEACON HILL**  
2400 South Finley Road  
Lombard, IL 60148

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 378  
Health Center = 110



**CLARIDGE COURT**  
8101 Mission Road  
Prairie Village, KS 66208

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 131  
Health Center = 45



**FRIENDSHIP VILLAGE OF SOUTH HILLS**  
1290 Boyce Road  
Upper St. Clair, PA 15241

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 291  
Health Center = 89



**GRAND LODGE AT THE PRESERVE**  
4400 South 80th Street  
Lincoln, NE 68516

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 109  
Assisted Living = 10



**HARBOUR'S EDGE**  
401 East Linton Boulevard  
Delray Beach, FL 33483

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 266  
Health Center = 54



**ABBEY DELRAY SOUTH**  
1717 Homewood Boulevard  
Delray Beach, FL 33445

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 284  
Health Center = 90



**DEERFIELD**  
13731 Hickman Road  
Urbandale, IA 50323

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 156  
Assisted Living = 20  
Health Center = 30



**FRIENDSHIP VILLAGE OF BLOOMINGTON**  
8100 Highwood Drive  
Bloomington, MN 55438

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 296  
Assisted Living = 53  
Health Center = 66



**OAK TRACE**  
200 Village Drive  
Downers Grove, IL 60516

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 247  
Assisted Living = 53  
Health Center = 125



**THE WATERFORD**  
601 Universe Boulevard  
Juno Beach, FL 33408

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 288  
Health Center = 60



**VILLAGE ON THE GREEN**  
500 Village Place  
Longwood, FL 32779

**TOTAL RESIDENCES BY CARE LEVEL**  
Residential Living = 246  
Health Center = 60





**“ALL OUR EVENTS, ACTIVITIES AND PROGRAMS ARE WOVEN TOGETHER TOWARD THE COMMON GOAL OF ENHANCING THE LIVES OF OUR RESIDENTS, TEAM MEMBERS AND THE COMMUNITY AT LARGE.”**

— Karen Lloyd, Lifestyle Director at Friendship Village of Bloomington

# CENTERED ON SUCCESSFUL AGING

## ACKNOWLEDGING A PROVEN APPROACH TO WELLNESS

*Step by step, Litespace residents and team members progress on a meaningful path. It’s guided by Masterpiece Living®, a successful aging initiative at all Litespace communities that combines research-based programming with quantitative and qualitative data to measure performance.*

At Friendship Village of Bloomington in Bloomington, Minnesota, wellness programs to empower residents include its annual Age Is Just a Number Walk. Aimed at combating ageism and ableism, the walk and its inclusive message has become a popular tradition. In 2017, Friendship Village of Bloomington and its overall focus on successful aging took another big step forward. The community was recognized as one of the nation’s new Centers for Successful Aging (CSA) by Masterpiece Living.

Masterpiece Living bestows the honor to a small percentage of the more than 80 senior living organizations it partners with for successful aging initiatives. The CSA recognition is awarded annually to communities that foster a culture of growth and empowerment for residents, team members and others. Friendship Village of Bloomington is both the first Litespace and Minnesota-based community to receive the distinction.

“It gives us great pride in the commitment we put into our approach and culture,” says David Miller, executive director of Friendship Village of Bloomington. “We are excited about the future and look forward to building on this recognition. It’s an honor to help create an environment in which seniors can age successfully.”

“All our events, activities and programs are woven together toward the common goal of enhancing the lives of our residents, team members and the community at large,” explains Karen Lloyd, lifestyle director at Friendship Village of Bloomington. “The recognition by Masterpiece Living is further affirmation that we are on the right path, and we are constantly exploring new and innovative ways to improve the lives of those we serve.” Resident Pat Wood says, “I have been here a little over 10 years and I have never been bored. There are so many offerings, opportunities and programs going on all the time.”

Across the Litespace organization, communities make tremendous strides each year on the path to successful aging. It’s rewarding to see the accomplishments recognized.



*PHOTO: Friendship Village of Bloomington residents embark on the 2017 Age Is Just a Number Walk.*



*Two years ago, Lifespace Communities committed to evolving the dining experience across all 12 campuses. The focus was on incorporating richer flavors and more inclusive menus, while also encouraging greater interaction around the table and connection to the cuisine. The initiative's recipe for success — listen to those you serve.*

“While thoroughly evaluating our culinary standards, we understood the importance of actively listening to feedback from residents and team members,” says Amy LaCroix, regional operations director at Lifespace. “We were able to provide valuable insights to our partner and culinary expert, Thomas Cuisine Management, who helped us build a strategy and execute changes to our service.”

“The Culinary Services team works hard to make sure there is something for everyone on the menu, and they’re very open to new suggestions,” says Judi. “As a nurse, nutrition is very important to me, and I absolutely love the variety, freshness, presentation and color. There is nothing better than enjoying a five-star meal every day.”

# RESIDENT EXPERIENCE DRIVES TRANSFORMATION

## COMMUNITIES ASPIRE FOR CULINARY EXCELLENCE

At Thomas Cuisine Management's 2017 Awards Banquet, the Culinary Services departments at Village on the Green in Longwood, Florida, and Deerfield in Urbandale, Iowa, received Operational Excellence awards. Perfect compliance scores for culinary training and food safety standards were achieved at both communities, as well as flawless evaluation reports from each state's Food Safety Inspection Bureau. Both communities were recognized for “living and breathing real foods, delivering genuine service and building enduring relationships.”

Deerfield resident Judi Burch is at the forefront of some of the culinary upgrades that have recently been implemented at the community. As a member of the Dining Services Resident Committee, Judi helps spearhead changes within the dining program based on feedback she receives from her fellow residents.

On the horizon, Lifespace continues to explore making dining more resident-focused. Residents are now able to watch live educational cooking sessions with chefs to gain a better understanding of the food they enjoy, and communities are looking at ways to incorporate fresh produce from resident-run gardens into recipes.



**ABOVE PHOTO:** Close-up of Thomas Cuisine Management's Operational Excellence award. **RIGHT PHOTO:** Village on the Green culinary team receives the Operational Excellence award. Pictured from left to right are Angel Rivera, Tom Papp, Tammy Makinen, George Bockleslaugh and Orlando Toranzo.



**“WE WERE ABLE TO PROVIDE VALUABLE INSIGHTS TO OUR PARTNER AND CULINARY EXPERT, THOMAS CUISINE MANAGEMENT, WHO HELPED US BUILD A STRATEGY AND EXECUTE CHANGES TO OUR SERVICE.”**

*Amy LaCroix*  
Regional Operations Director at Lifespace





## SURVEYING THE LANDSCAPE

### ACTIVE LISTENING AND THE VALUE OF FEEDBACK

*In senior living, a key factor to an organization's success is the level of engagement and satisfaction among its primary stakeholders. It's the impetus for Lifespace Communities to regularly connect with both residents and team members through surveys to better understand perceptions across our 12 communities. Team member and resident surveys from 2017 revealed positive results and opportunities to continue enhancing the culture.*

Noteworthy findings from the surveys include residents' overwhelmingly positive perception of our team members. This also correlates with the positive sentiment team members shared of residents. Beyond the strong bonds between team members and residents, the surveys showed a high level of loyalty to the entire Lifespace organization. An inspirational example of this was displayed during Hurricane Irma, when team members took extraordinary actions to ensure the safety, care and welfare of all residents living in Lifespace's Florida communities.

Participation levels were high, with 94 percent of team members responding, well above the industry average of 72 percent. It indicates members of the Lifespace family understand the importance of providing feedback to help build upon and propel a positive culture.

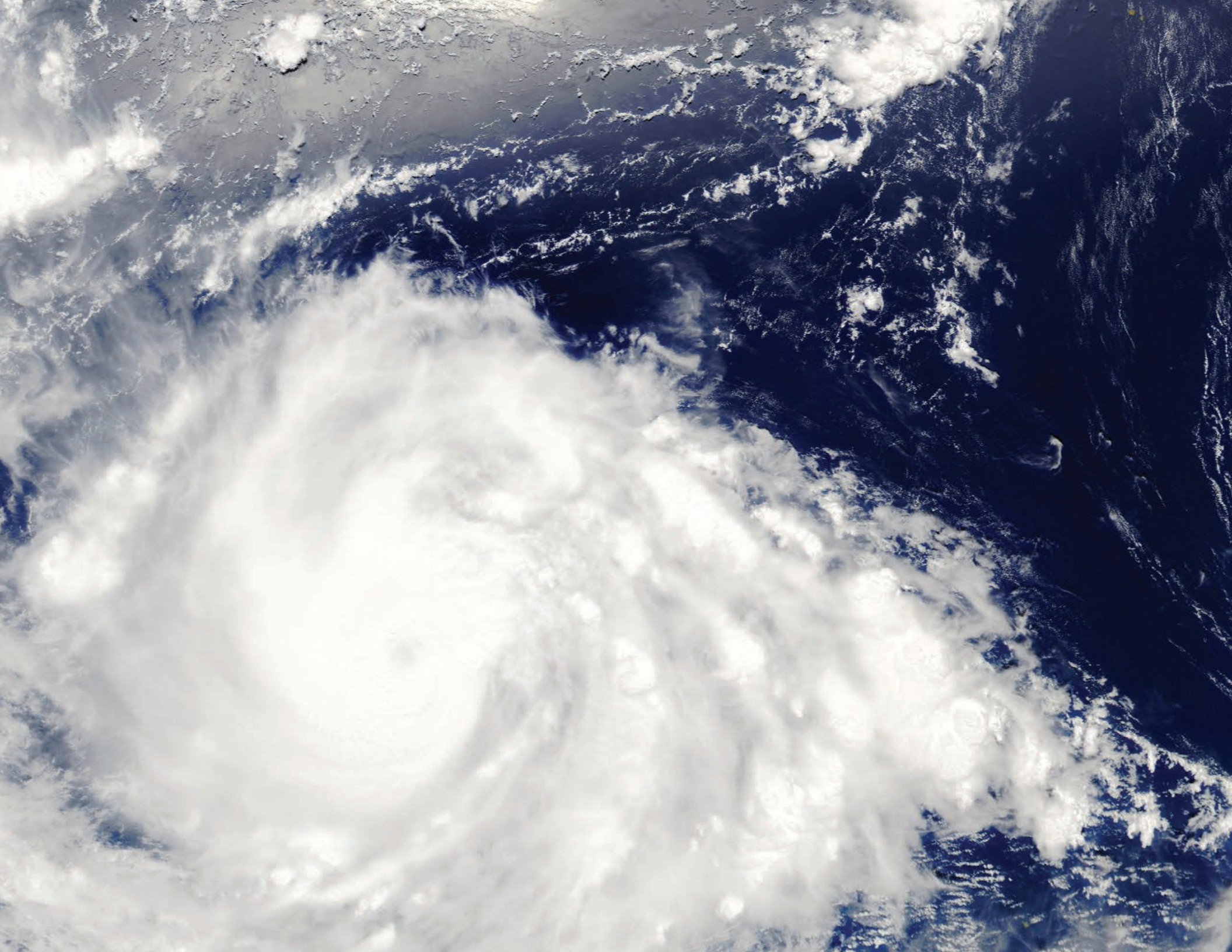
The survey also found that about 30 percent of new residents who choose Lifespace communities are referrals. This was an important finding, because it demonstrates residents are confident in their choice to live at a Lifespace community, and enjoy sharing their experiences with friends.

Senior living, of course, isn't a one-size-fits-all concept. Lifespace will continue to analyze survey results at an individual community level and customize action plans accordingly. We will also continue to seek feedback on a regular basis for a measured approach to the future. As an organization, Lifespace has led the way in the senior living field for more than 40 years. Ensuring our organization remains in touch with residents in a positive and collaborative way will strengthen our foundation for success over the next 40 years.



**ABOVE PHOTO:** Tudie-Ann Clarke, care coordinator at Abbey Delray South, and resident Marsha Balet describe their relationship as loving, fun and sisterly. **OPPOSITE PAGE PHOTOS:** **Top Left:** Jill Evans, director of life enrichment & engagement at Claridge Court, with resident Richard Nelson. **Right:** Teresa Zorn, director of lifestyle at Abbey Delray South, with resident Susan Roman. **Bottom Left:** Ashley Allen, admissions coordinator at Abbey Delray South, with residents Norm and Roberta Hyman.





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# WEATHERING THE STORM

## ENTERPRISE RISK MANAGEMENT HELPS PROTECT

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*Risks can be barriers to progress. Consequently, taking steps to mitigate potential threats is an important element to achieving and maintaining success. Lifespace Communities identified a significant opportunity to make a difference by assessing and managing risk at all levels within our enterprise to provide for the well-being of our residents and team members. This goal is achieved through a process known as Enterprise Risk Management (ERM).*

Following a thorough enterprise risk assessment, representatives from every department across the organization gathered to identify the probability of key risks inherent in business activities and their potential impact. Based on their findings, we developed Key Risk Indicators (KRIs) to keep everyone cognizant of increasing risk exposure, and also developed effective ways to manage the risks. Lifespace will monitor these KRIs on a consistent basis and provide reports to our Board, leadership, team members and communities on the risk treatments and mitigating controls we have established to help control or limit the risks.



**PHOTO:** Evens Priemer, a team member at Abbey Delray South, meets with Steve and Susan Roman to discuss operational procedures at the community.

With this process in place, we hope to improve or lessen the negative impact of the various risks Lifespace faces. Our organization’s emergency preparedness program exemplifies this. Retirement communities are at risk of natural, man-made or public health disasters that can threaten the safety, health, welfare, and livelihoods of residents and team members. Lifespace’s ERM program has emergency disaster plans and processes in place to alleviate these issues. This includes plans for evacuation or sheltering in place, stocking ample supplies, ensuring there is enough fuel for emergency generators and having sufficient insurance coverage.

In 2017, Lifespace’s efforts helped successfully ensure the safety of residents and team members at our five Florida communities impacted by Hurricane Irma. Many residents expressed their gratitude for these efforts through letters of appreciation. Abbey Delray South resident Muriel Kantrowitz wrote, “Your serious attention to resident safety and protection of property was due to excellent teamwork and preparation. During the storm, I felt safe and confident that your courteous team was ready for any possible emergency.”

Lifespace is a firm believer in the notion that an ounce of prevention is worth a pound of cure. By carefully identifying, assessing and monitoring known risks, and applying timely risk solutions, we can better serve the needs of our residents and team members.





**“IT WAS VALUABLE TO SEE THE AGING PROCESS AND HOW ACTIVE YOU CAN STILL BE LATER IN LIFE.”**

*Alexis Dial, high school senior after meeting with residents at Beacon Hill*

**“WE HAVE SO MANY WONDERFUL PROJECTS, PROGRAMS AND INITIATIVES HERE, SO THAT WE CAN GROW INSTEAD OF STAGNATE.”**

*Candace Bishop, Beacon Hill resident who interacts with Walther Christian Academy students*

**TOP PHOTO:** Claridge Court resident Joan Brown interacts with third-graders from Highlawn Montessori School in one of several partnerships established with local schools.

**BOTTOM PHOTO:** Gabby Clutter, Drake University student and artist-in-residence at Deerfield, enjoys a laugh with resident Alsie Fitzgerald after a recital at the community.



# BRIDGING THE GAP BETWEEN YOUTH & EXPERIENCE

*Across Lifespace communities, programs and partnerships connect youth with residents. The intergenerational partnerships span from preschool to college students. Both generations say it leads to better understanding and closer connections.*

At Beacon Hill in Lombard, Illinois, high school students from Walther Christian Academy engage with residents twice annually in a program to build connections between generations. They prepare questions for each other and engage in lengthy interactions sharing views on current and historical events. Both sides say it’s energizing to learn from each other.

Learning about Jewish heritage is the focus of intergenerational programs connecting young students with residents at Village on the Green in Longwood, Florida. Through a partnership with the Jewish Federation of Greater Orlando, residents take part in various activities with teenagers, passing on their knowledge about Jewish traditions and discussing issues affecting the Jewish community. It provides a foundation of understanding for children and purpose for residents.

A Drake University student never imagined her final year of college housing would be in a senior living community. Vocal performance major Gabby Clutter calls it an extraordinary experience to live at Deerfield Retirement Community in Urbandale, Iowa. The Artist-in-Residence program carefully selects a Drake student who, in return for room and board, performs recitals for residents at least twice a month. Residents say it goes well beyond creating amazing friendships. According to Gabby, “It’s such a rewarding experience for residents, for me, and even my friends who come over, to see how special and important it is to connect with older adults.”

Research, including from Temple University’s College of Health Professions and Social Work, has found convincing evidence that these programs — found at all Lifespace communities — increase participants’ productivity, foster a positive sense of interdependence within the community, and encourage lifelong contributions to a common good.

**YOUNGER PEOPLE OFTEN STEREOTYPE PEOPLE 70 AND OLDER. THEY THINK WE DO VERY LITTLE, AND THEN THEY SEE HOW DIFFERENT IT IS. THEY LEARN NOT TO BE AFRAID OF AGING.**

*Glenis Nunn, Deerfield resident and friend of a Drake University student living at the community*



# REDEVELOPMENTS & EXPANSIONS

## COMPLETED AND INITIATED IN 2017

### COMPLETED

#### DEERFIELD

*Investment: \$9 million*  
New multipurpose center, residential living dining options and renovated commons amenities. Expanded assisted living and memory care residences and support services.

#### HARBOUR'S EDGE

*Investment: \$24 million*  
New Lifelong Learning Center building, dining venues, fitness center and spa, renovated commons areas, amenities and existing dining venues.



ABOVE PHOTO: The Harbour's Edge renovation project has enhanced nearly every area of the community — front lobby, exterior landscaping and pool, dining venues, health center and a new learning center.

### INITIATED

#### ABBEE DELRAY

*Investment: \$38 million*  
New assisted living and memory care building, new residential living fitness center, enlarged auditorium and expanded dining options.  
Planned Completion: Late 2019

#### FRIENDSHIP VILLAGE OF BLOOMINGTON

*Investment: \$114 million*  
New health center with assisted living, memory care and skilled nursing residences, and other wellness and support spaces. New residential living building with various new apartment homes and commons amenities.  
Planned Completion: 2021

#### FRIENDSHIP VILLAGE OF SOUTH HILLS

*Investment: \$40 million*  
New assisted living and memory care building with various supporting amenities and wellness spaces.  
Planned Completion: Spring 2019



ABOVE PHOTO: The Oak Trace redevelopment will feature new residential living apartments, additional amenities, and courtyards with attractive views.

#### OAK TRACE

*Investment: \$174 million*  
Phase I: New health center with assisted living, memory care and skilled nursing residences. New physical and occupational therapy center, dialysis clinic and other support spaces.  
Planned Completion: Spring 2019

Phase II: New residential living apartment homes, commons areas, dining venues and other social spaces. Upgrades to existing commons areas and new courtyard park.  
Planned Completion: 2021

#### VILLAGE ON THE GREEN

*Investment: \$58 million*  
New health center with assisted living, memory care and skilled nursing residences. New physical and occupational therapy center. New residential living townhomes, renovated clubhouse and commons area, amenities, new dining options, fitness center and spa.  
Planned Completion: 2020





## NEW RESIDENCES, AMENITIES & SERVICES ENHANCE RESIDENT EXPERIENCE & WELLNESS

*As Lifespace Communities embarks on a nearly half-billion-dollar redevelopment plan at five of our campuses, a key objective is to provide residents and families with more choice and flexibility when it comes to care and wellness.*

Along with new residences and numerous amenities, the plan includes broadening the assisted living footprints at each community, a significant bridge between the two ends of the care continuum. Assisted living services support a growing number of older adults who may need assistance, but don't require the level of care of skilled nursing or memory care.

According to a recent Senior Health and Housing Report by the Bipartisan Policy Center, seven out of 10 adults age 65 and older will need some form of care assistance as they age. With an estimated 10,000 Baby Boomers reaching this milestone daily, it's imperative that communities can properly support residents during each phase of their aging journey.

In addition to enhanced infrastructure, Lifespace has also introduced brand-new resources and services to better accommodate residents' total well-being. One such initiative is the care coordination program through Lifespace Personal Services, providing a more integrated approach to in-home care management. Where traditional in-home care is often task-oriented, such as assisting residents with bathing or getting dressed, the care coordination program focuses on companionship and the broader scope of daily life.

This may include care professionals accompanying residents to events or on errands, or to simply visit with them to discuss family news or current events. This holistic approach fosters more meaningful relationships between resident and caregiver, which can help better identify residents' unique physical, emotional or social care needs.

Since its introduction last fall, the care coordination program has already been successfully implemented around the country. Most notably, care professionals stepped in to support residents in some of Lifespace's Florida-based communities during Hurricane Irma.

**IN ADDITION TO ENHANCED INFRASTRUCTURE,  
LIFESPACE HAS ALSO INTRODUCED BRAND-NEW  
RESOURCES AND SERVICES TO BETTER  
ACCOMMODATE RESIDENTS' TOTAL WELL-BEING.**

*PHOTO: From left, Executive Director Brian Welty of Friendship Village of South Hills participates in the groundbreaking ceremony with residents George Yatsko, Oliver Lerch, Carl Gaddis and Jeri Williams.*



“LIFESPACE HAS A STRONG FINANCIAL HISTORY THAT HAS ALLOWED US TO GROW AND REINVEST IN OUR COMMUNITIES THROUGH THE YEARS. INVESTING NOT ONLY IN OUR PHYSICAL PLANTS, BUT ALSO IN OUR TEAM MEMBERS, SO THEY CAN SUPPORT OUR RESIDENTS WITH THE BEST SERVICE AND CARE POSSIBLE.”

*Sloan Bentley, President and CEO*

CONSOLIDATED BALANCE SHEET

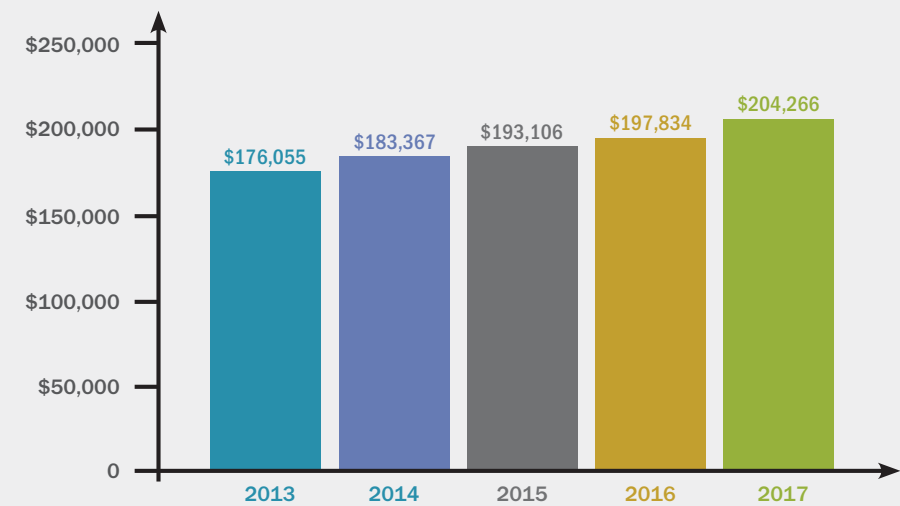
BALANCE SHEET (IN THOUSANDS)

ASSETS	FY 2017	FY 2016
Cash & cash equivalents, investments in trading portfolio, excluding those whose use is limited	\$142,662	\$143,004
Assets whose use is limited	\$105,617	\$125,336
Accounts & other receivables	\$16,073	\$14,649
Inventories, prepaid insurance & other	\$5,912	\$5,385
Property & equipment, net	\$514,322	\$494,731
Goodwill	\$52,823	\$52,823
Deferred expenses	\$239	\$528
Intangible assets	\$2,755	\$2,933
TOTAL ASSETS	\$840,403	\$839,389
LIABILITIES & NET ASSETS	FY 2017	FY 2016
Accounts payable, deposits & accrued liabilities	\$42,013	\$37,755
Entrance fee & health center refunds	\$43,152	\$44,127
Notes & bonds payable	\$260,145	\$265,269
Obligation under capital lease	\$1,765	\$178
Deferred entrance fees	\$164,379	\$172,024
Refundable entrance fees	\$417,682	\$416,268
Estimated obligation to provide future services	\$2,656	\$10,082
In excess of amounts received or to be received	\$(91,389)	\$(106,314)
TOTAL LIABILITIES & NET ASSETS	\$840,403	\$839,389

BOTTOM LINE

OPERATING REVENUE (CASH)	FY 2017	FY 2016
Monthly fees	\$125,175	\$122,746
Ancillary & other services	\$79,091	\$75,088
TOTAL OPERATING REVENUE (CASH)	\$204,266	\$197,834
OPERATING EXPENSES (CASH)	FY 2017	FY 2016
Team member costs	\$113,875	\$113,368
Ancillary & other services	\$11,678	\$11,585
Other	\$70,650	\$61,562
TOTAL OPERATING EXPENSES (CASH)	\$196,203	\$186,515
MARGIN	\$8,063	\$11,319

REVENUE, EXCLUDING INVESTMENT INCOME AND ENTRANCE FEE AMORTIZATION







AN ENDURING FOCUS ON

# LIFE ENRICHMENT

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*The Lifespace Foundation is not-for-profit and dedicated to making a difference. These are the stories of generosity, philanthropy, dedication and gratitude that capture the compassion and foresight of an organization devoted to serving residents.*

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# AS A NOT-FOR-PROFIT SENIOR LIVING PROVIDER,

***we are fortunate to have the freedom to invest in enhancing the lives of those we serve.*** Having no shareholders means our obligations are focused on our residents. The Lifespace Foundation plays a pivotal role in this endeavor through benevolent support, allowing residents who are unable to pay for services due to unforeseen circumstances to maintain their residency and level of care at our communities.

A primary focus of The Lifespace Foundation is to manage the Benevolent Care Funds. Through the generosity of our residents, team members, partners and friends, these funds continue to increase. Overall, contributions to The Lifespace Foundation supporting benevolent care, as well as other initiatives, totaled nearly \$1.4 million in 2017.

Working at our communities is more than just a career for many of our team members. Their passion to celebrate the lives of seniors often goes well beyond their daily responsibilities, and it is no surprise that we continued to see growth in team member contributions to The Foundation last year.

The Foundation also looks for opportunities to benefit the lives of residents and team members through funding of life-enhancing initiatives. These range from the adoption of robotic pet companions at several of our health centers to

scholarships for team members to further enhance their skill sets and our overall care expertise.

We are profoundly grateful for the contributions we received in 2017 and the life-changing difference they are having in our residents' lives. It is through such generosity that we are able to fulfill our promise of lifetime care for residents.



**AMY BRAINARD**  
*Director of The Lifespace Foundation*



# ROBOTIC THERAPY PETS TOUCH LIVES

## ARTIFICIAL PETS BRING AUTHENTIC JOY TO RESIDENTS

*The health benefits of owning a pet are as wide-ranging as they are well documented. The Centers for Disease Control and Prevention says pets can increase opportunities for socialization, as well as decrease blood pressure and feelings of loneliness.*

In cases where owning an animal requiring food and water isn't the best fit, robotic pets offer an alternative that researchers have begun to find bring similar benefits of a living pet. In 2017, The Lifespace Foundation embraced this global trend and worked with the resident-led Foundation Advisory Committees to purchase the robotic pets for health center residents at six of our Lifespace communities.

"We're always looking for new ways to invest in the lives of our residents," says Ann Walsh, Lifespace senior vice president of operations. "These robotic pets are positively impacting our residents on a daily basis."

With lifelike fur and heartbeats, these animals bark, meow and respond to voices. The only notable difference from the pets many of these residents had growing up are the batteries that make them run. Jim Standish, health care administrator at Beacon Hill, says he's seen firsthand the incredible impact the robopets can have.

**WE'RE ALWAYS LOOKING FOR NEW WAYS TO INVEST IN THE LIVES OF OUR RESIDENTS. THESE ROBOTIC PETS ARE POSITIVELY IMPACTING OUR RESIDENTS ON A DAILY BASIS.**

*Ann Walsh*  
*Lifespace Senior Vice President of Operations*

"We gave one of the robotic dogs to a woman here in the health center who has dementia and really never spoke much," Jim says. "The robodog changed everything. She named it after a pet she'd had earlier in life, and began talking and expressing herself. It was like a small miracle."

The Foundation's investment in robotic pets was specifically for health center residents. It's part of the ongoing focus to ensure available Foundation funds at each community are put to good use and to donors' destination of choice.

"We've seen numerous examples of residents who were struggling in one way or another see noticeable improvements thanks to these little robotic dogs and cats," says Amy Brainard, director of The Lifespace Foundation. "They provide a constant companion for residents, and can help improve socialization and overall well-being. We couldn't be more pleased with this investment to benefit residents."

*PHOTO: Resident Jon Roeder of Friendship Village of Bloomington with robotic therapy pets.*





*Monica Gray is part of a growing number of Lifespace team members showing their passion for the seniors they serve by voluntarily pledging a portion of their pay toward The Lifespace Foundation. Since 2015, the number of team members who have participated in this cause has increased by 238 percent.*

Monica sees her role as an accountant at Friendship Village of Bloomington as an opportunity to give back. Her motivation to contribute is also partly driven by the aid she received from the community during a period of financial strain.

Friendship Village of Bloomington scholarship fund, which supports academic pursuits for team members at the community. Now graduated and working full-time, she is eager to pass along her good fortune.

# TEAM MEMBERS PAY IT FORWARD

## FOUNDATION PLEDGES INCREASE SUBSTANTIALLY

“I am extremely fortunate for the assistance I received,” explains Monica. “It is only natural that I gravitated toward supporting those who face similar adversities. Our residents work their entire lives to retire comfortably. I am very passionate about helping them maintain the great lifestyle and care at our community in times of hardship.”

After a lengthy career in the mortgage services industry, Monica went back to school to earn a bachelor’s degree in accounting. This was in addition to juggling family life and two jobs, including an early role as a receptionist at Friendship Village of Bloomington.

It is no secret that pursuing higher education can often be financially overwhelming. Monica’s experience was no different. To help ease the burden, she applied for and received a grant from the

“Receiving the scholarship lifted a huge burden off my shoulders,” Monica explains. “It offered me stability at a time when I needed it most. I have always had a special place in my heart for seniors and it feels good to pay it forward.”

**“THE GENEROSITY, COMPASSION AND SELFLESSNESS OF OUR TEAM MEMBERS ON A DAY-TO-DAY BASIS IS TRULY REMARKABLE. THEIR DESIRE TO SUPPORT THE HEALTH AND WELFARE OF OUR RESIDENTS THROUGH PHILANTHROPY EXEMPLIFIES A CARING AND SUPPORTIVE CULTURE.”**

*Amy Brainard, Director of The Lifespace Foundation*

**PHOTO:** Monica Gray (center) with Friendship Village of Bloomington residents Joan Morio and Dorothy Cook.





**“HAP’S BISTRO IS A PLACE THAT PEOPLE ENJOY AND HAS SUCH AN ENERGY. IT’S A VERY TOUCHING AND FITTING TRIBUTE TO THE MADDOX FAMILY. THE FOUNDATION IS FOCUSED ON HELPING RESIDENTS FULFILL ASPIRATIONS AND MAKE A DIFFERENCE IN A MEANINGFUL WAY.”**

*Amy Brainard*  
Director of The Lifespace Foundation

## TRIBUTE TO A CHERISHED EXPERIENCE

### \$500,000 GIFT HONORS DEERFIELD RESIDENT

*The unveiling of Deerfield’s renovation and expansion project in early 2017 included a new residential living dining option named Hap’s Bistro.*

Deerfield resident Bob Maddox met the woman of his dreams more than seven decades ago on a blind date. “Fifteen minutes after meeting her, I told my friend, ‘I’m going to marry that woman,’” Bob recalls.

One year later he did. His bride, Mary, was nicknamed “Hap” by her family as a child because she was so happy and pleasant. Bliss is how Bob describes their marriage of nearly 70 years, until Hap suddenly passed away of cancer.

“I loved my wife dearly,” Bob says. “She was just a fantastic person. She made everyone around her happy and she never met a stranger.”

The couple moved to Deerfield in Urbandale, Iowa, in 2005. With much of their family living out of state, residents and team members at Deerfield became a second family. After Hap’s passing, Bob wanted to create something special in her memory to reflect what the Deerfield community meant to them. When he learned of plans to open a coffee shop and bistro at Deerfield, he saw it as the perfect way to honor his wife. With Bob’s \$500,000 gift to The Foundation over a multi-year pledge, Hap’s Bistro was established — a place for residents to gather and socialize with family and friends.

“Hap’s Bistro is a place that people enjoy and has such an energy. It’s a very touching and fitting tribute to the Maddox family,” says Amy Brainard, director of The Lifespace Foundation. “The Foundation is focused on helping residents fulfill aspirations and make a difference in a meaningful way.”

Hap’s Bistro is part of Deerfield’s redevelopment and expansion project unveiled in 2017.

The Foundation is committed to establishing legacy gifts and naming opportunities at other communities undergoing redevelopments, and at all campuses in the Lifespace organization.



**ABOVE PHOTO:** Deerfield resident Bob Maddox (center) gathers with family members at the grand opening of Hap’s Bistro. **LEFT PHOTO:** Deerfield residents enjoy refreshments and conversations in the bistro.



# RELATIONSHIPS AND MEMORIES TREASURED

## FRIENDSHIP VILLAGE OF BLOOMINGTON RECEIVES GENEROUS GIFT

*Jo and Marjorie Grinnell had no qualms about donating \$100,000 to The Lifespace Foundation in late 2017. The couple, who lived at Friendship Village of Bloomington for 16 years prior to relocating out of state for family reasons, loves the community dearly.*

“My wife and I had some very happy years there,” says Jo. “Our time was filled with great relationships and memories, and we miss it very much. This gift was a way for us to give thanks for that wonderful experience.”

The Grinnells allocated their donation to the community’s general use fund, and The Foundation Advisory Committee at Friendship Village of Bloomington, in conjunction with The Lifespace Foundation, will designate the contribution to the areas of greatest need. Jo explains that the culture of giving at the community also inspired their gift.

“There’s a long tradition of giving back at Friendship Village, and we are proud to still be a part of that,” says Jo. “The community does a great job, and we hope our contribution will help them continue on that path.”

**GIFTS LIKE THIS HELP SUSTAIN AND BOLSTER OUR SERVICES AND OFFERINGS. THEY ARE MAKING A DIFFERENCE IN THE LIVES OF OTHERS AND WE ARE TRULY THANKFUL FOR THEIR GENEROSITY.**

*David Miller*  
Executive Director at Friendship Village of Bloomington

David Miller, executive director at Friendship Village of Bloomington, expresses deep appreciation for the Grinnells’ thoughtfulness and goodwill. “Knowing that our community has such a positive impact in the lives of our residents is gratifying,” says David.

“I’ve always believed that philanthropy is much more than a transaction. It’s an experience,” says Amy Brainard, director of The Lifespace Foundation. “As our communities expand and thrive, the need for philanthropy that supports our residents can’t be overstated.”



**ABOVE PHOTO:** Marjorie and Jo Grinnell participated in many activities as residents at Friendship Village of Bloomington. They say their gift to The Foundation is a tribute to their wonderful experience at the community.



## DONOR WALLS CELEBRATE FOUNDATION GIFTS

*Donor walls were new at two Lifespace communities in 2017. The artistic displays pay tribute to the value and impact of gift-giving to The Lifespace Foundation.*

At Beacon Hill and Friendship Village of South Hills, key donors saw their names proudly displayed on walls at their respective communities. The Foundation strives to bring donor walls to all communities in the coming years to recognize tremendous support for the organization’s mission.

**ABOVE PHOTO:** From left, Beacon Hill residents and Foundation Advisory Council members Gerty Kleit (seated), Ruth Fischer, Sara Robertson, Executive Director Bridgette Walshe, Darwin Walton, Shirley Sauerman, and Lee Meyer (seated).



# GOLF CLASSIC DRIVES BENEVOLENCE

*The inaugural Lifespace Foundation Golf Classic in 2017 drew more than 100 participants from around the country.*

Lifespace sponsors, partners, residents and team members came together to raise funds to support benevolent care. The Annual Golf Classic helps The Foundation fulfill the promise of lifelong care for residents who outlive their financial resources through no fault of their own.

**RIGHT PHOTO:** Participants warm up for the 2017 Annual Golf Classic at the Streamsong Golf Resort in Streamsong, Florida. **OPPOSITE PAGE PHOTO:** Village on the Green team members and residents prepare for their round at the Golf Classic. From left, Chaplain Tom McRee, Executive Director Doug Fleegle, resident Stan Goldstein, Administrator Gail Wattley, residents Steve Guss and Steve Nash.





“WE ARE INSPIRED BY THE OUTPOURING OF SUPPORT FOR AND GENEROSITY TO THE FOUNDATION THAT GREATLY ENHANCES THE LIVES OF OUR RESIDENTS.”

*Sloan Bentley, President and CEO*

CONTINUED GROWTH  
SUSTAINS OUR ONGOING PROMISE

STATEMENT OF OPERATIONS  
& CHANGES IN NET ASSETS

	FY 2017	FY 2016
Contributions	\$1,442	\$998
Investment income	\$564	\$492
TOTAL	\$2,006	\$1,490
Administrative expenses	\$381	\$443
Direct costs for the event	\$163	-
Change in actuarial obligation gift annuities	\$24	\$56
TOTAL	\$239	\$528
Assets released from restrictions for Foundation projects	\$(248)	\$(383)
Transfer or Brede-Wilkins	-	\$(1,890)
CHANGE IN NET ASSETS	\$1,190	\$(1,282)
NET ASSETS AT BEGINNING OF YEAR	\$5,217	\$6,499
NET ASSETS AT END OF YEAR	\$6,407	\$5,217

FOUNDATION FINANCIAL STATEMENTS  
IN BALANCE SHEET

ASSETS	FY 2017	FY 2016
Cash & investments	\$6,175	\$5,159
Other assets	\$820	\$723
TOTAL ASSETS	\$6,995	\$5,882
LIABILITIES & NET ASSETS		
Accounts payable	\$21	\$40
Gift annuity obligations	\$267	\$320
Unearned contributions	\$300	\$305
TOTAL LIABILITIES	\$588	\$665
NET ASSETS	\$6,407	\$5,217
TOTAL LIABILITIES & NET ASSETS	\$6,995	\$5,882





# RENEWED FOCUS ON **GIVING BACK**

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*Volunteerism, social accountability, service and outreach exemplify the Lifespace commitment to celebrating the lives of seniors and earning the trust of partners, associates, residents and the larger communities we serve. Making a difference for those who are most deserving has always been a focal point for Lifespace.*

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# A MOST COMPELLING ATTRIBUTE OF LIFESPACE COMMUNITIES

*is our culture of giving. Team members and residents demonstrate this in their daily lives,* whether by dedicating valuable time to volunteerism, or donating funds or supplies toward charitable causes. There is simply no limit to generosity throughout our organization.

Lifespace is committed to providing the necessary support and resources for team members and residents to pursue philanthropic endeavors of their choice. Our Footprints program, which gives team members the opportunity to dedicate paid time toward volunteerism, continues to grow.

We also purchased and provided supplies for various charitable efforts. A notable example is The Waterford’s Community Service Sandwich Shoppe program, which provides food and blankets for the homeless in Palm Beach County, Florida.

Overall, Lifespace charitable contributions to the wider communities surrounding each of our 12 campuses and home office totaled \$713,907, a 31 percent increase from the previous year. This is in addition to more than \$47 million in charitable contributions for initiatives ranging from benevolent

care and discount rates for residents in need, to covering unreimbursed Medicare and Medicaid costs.

In 2017, we witnessed what we already knew: that passion and generosity are entrenched in the Lifespace culture. Inspiring deeds are happening every day at our communities, and we are thrilled to share those with you within this report.



**JODI HIRSCH**  
*Senior Vice President & General Counsel*





# PURPOSE AND PASSION

## DRIVE VOLUNTEER EFFORTS

*Shirley Spaeth and June Kleeman, both longtime residents at The Waterford in Juno Beach, Florida, are an enterprising duo. Inspired by elaborate pillowcases Shirley saw at a quilting show, the two helped organize a quilting program at the community to support children at local hospitals.*

The community raised funds to buy fabric with whimsical designs like dinosaurs, horses, zoo animals and bunnies. About 40 volunteers set up a production line, with some residents folding and sewing, and others washing, ironing and packaging pillowcases.

In all, the group crafted 100 pillowcases and donated them to Ryan's Cases for Smiles, a not-for-profit that helps children cope with the trauma of serious illness. The organization distributed the pillowcases to six local hospitals.

“When children are in the hospital, it’s often a very scary thing,” says Shirley. “Pillowcases have a very important role in helping children accept what’s happening and get through it.”

This sense of community service is typical at The Waterford. Every Wednesday morning, a group of 10 to 15 health center residents converge for a special weekly tradition — making sandwiches for the homeless as part of the Community Service Sandwich Shoppe program. The Shoppe is operated in partnership with two local organizations that assist area homeless. They distributed nearly 2,000 sandwiches made at The Waterford last year. The Shoppe also added an additional component in 2017. Every two weeks, residents meet to make blankets to donate along with the sandwiches to help provide additional comfort to recipients. Lifespace and The Waterford purchase food and supplies for the endeavor.

“Our residents hold Mother Teresa’s motto of ‘It’s not how much we give, but how much love we put into our giving,’ in high regard,” explains Leenie Holgate, lifestyle director at the community. “It’s awe-inspiring and shows just how vibrant and kindhearted residents are. We’re happy to help support that passion for giving back to the greater area whenever and however possible.”



**RIGHT PHOTO:** Shirley Spaeth prepares fabric for her pillowcase design.  
**LEFT PHOTO:** From left, June Kleeman, Hattie Shorts, Shirley Spaeth and Barbara Mendenhall at The Waterford showcase pillowcases designed to help comfort children at six Palm Beach County hospitals.



# WALK TO REMEMBER

## LIFESPACE COMMUNITIES JOINS ONGOING ALZHEIMER'S BATTLE

*Every 66 seconds, someone in the United States develops Alzheimer's disease. The Alzheimer's Association projects the estimated 5.5 million Americans currently impacted to soar during the next three decades, nearly tripling in numbers.*

Lifespace Communities recognizes the growing need to support those impacted and is committed to making a difference. A primary focus of the redevelopment projects at Lifespace communities is expanding the memory care and assisted living options to better accommodate seniors' health needs. At each community, team members and residents also united in 2017 to raise awareness and money for Alzheimer's care, support and research.

"It is inspiring to see the contributions team members and residents make for a cause that hits close to home for many of us," says Jodi Hirsch, senior vice president and general counsel for Lifespace Communities. "Their willingness to donate time and money exemplifies the caring and compassionate nature of our team members."

At Friendship Village of South Hills, fundraising started in the spring, with team members and residents hosting a lemonade stand at a community event in the Pittsburgh area. Efforts continued throughout the summer, culminating in the fall with dozens of team members bundling up and taking part in the Walk to End Alzheimer's. In all, Friendship Village of South Hills raised more than \$7,000 for the Alzheimer's Association in 2017. The efforts were similar in south Florida, where team members from Abbey Delray, Abbey Delray South and Harbour's Edge assembled a group called Fighters for Hope for the local Walk to End Alzheimer's.

A core activity at an Alzheimer's walk is The Promise Garden — a mission-focused experience that calls for participants to gather together with flowers and make a commitment to fulfill their promise of supporting those who are enduring the impact of Alzheimer's disease. Dozens of team members and families from Claridge Court participated in the Kansas City-area walk and raised more than \$2,000 for the cause.

**"EDUCATION AND AWARENESS ARE FUNDAMENTAL IN THE FIGHT AGAINST ALZHEIMER'S AND MANY OTHER HEALTH CAUSES SUCH AS PARKINSON'S DISEASE AND BREAST CANCER. AT SEVERAL LIFESPACE COMMUNITIES, WE DONATE SPACE WITHIN OUR CAMPUSES TO OUTSIDE PARTNERS FOR A WIDE VARIETY OF EDUCATIONAL PROGRAMMING."**

*Jodi Hirsch, Senior Vice President & General Counsel*

**PHOTO:** Team members from Friendship Village of South Hills gather for the annual Alzheimer's walk. Pictured in the photo (left to right): Pat Rutkowski, Jim Hackney, Kara Freeman, Harriet Benney, Bobbi Wiercioch and Mardi Centinaro.





# GESTURES OF KINDNESS

## LIFESPACE COMMUNITIES PROVIDE HELPING HAND

*Throughout the year, small acts of generosity and compassion from residents and team members exemplify a shared mindset across the family of Lifespace communities. It's a common focus and belief that "community" extends far beyond the footprint of the senior living campus.*

One evening this past winter, Lisa Henning, executive director at Grand Lodge at the Preserve in Lincoln, Nebraska, turned on the local news. "It was during a very cold stretch in Lincoln, and People's City Mission was bursting at the seams," she says. "They were over capacity with people needing shelter, and were desperate for blankets, clothes and anything else to help people stay warm."

The next morning, Lisa and her team decided to purchase more than 30 new blankets and deliver them to the shelter. "Our residents and team members are very generous," says Lisa, adding that they hold regular clothing drives and donate gently used furniture and appliances during renovations of apartments and residences. "It means a lot for us to give back; it makes us stop and appreciate everything we take for granted."

Five hundred miles away at Beacon Hill and Oak Trace in the Chicago, Illinois, suburbs, residents and team members helped provide a warmer holiday season for local families as they supported the Salvation Army's Share the Warmth event. The two communities collected a van full of winter clothing, including coats, gloves, hats and boots.

Last spring, at Lifespace Communities' home office in West Des Moines, Iowa, team members partnered with Dress for Success and Men on the Move. The two local organizations are committed to helping lower-income women and men gain greater independence through employment.

For three weeks, Alana Krzyzak, sales and marketing coordinator at the home office, and her colleagues collected shoes, ties, toiletries, accessories and professional attire. They also donated more than \$100 in gift cards to supplement the cost of gas for individuals commuting to interviews.

"The decision to support these two organizations, and in turn their respective clients, was an easy one," says Alana. "With similar principles and a commitment to growth, professionalism and exceptional service, the organizations provide guidance and resources for people to take care of themselves and their families."

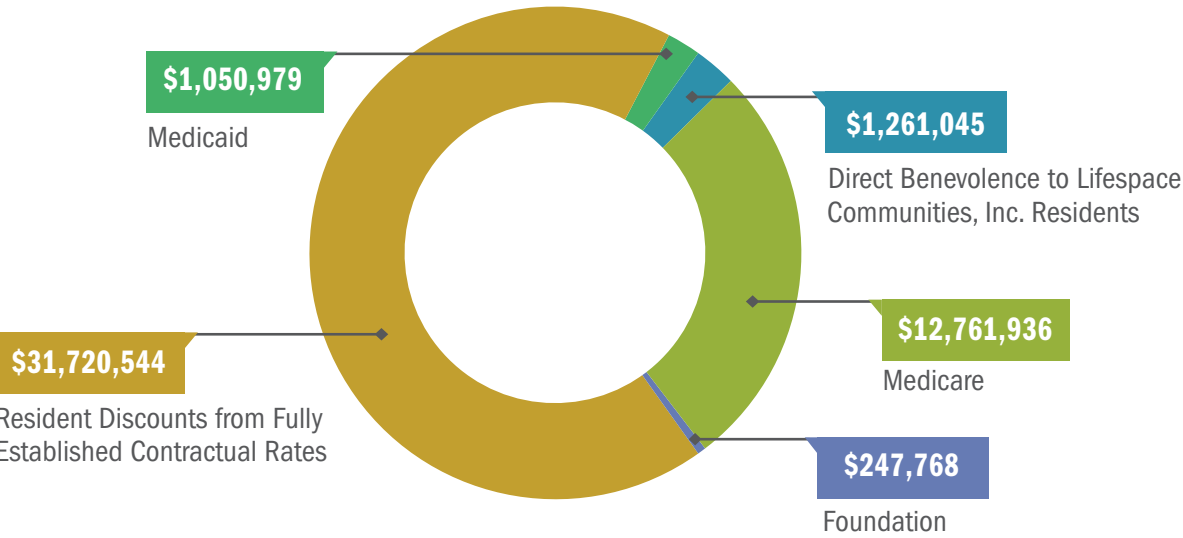


PHOTO ABOVE: From left to right - front row: Jennie Schmidt, Ann Davis-Beckner, Lisa Henning, Gene Kalvelage. Back row: Christine Nelson, Jim Kreifel, Jim Lise.

# CONTRIBUTIONS

## TO LIFESPACE COMMUNITIES RESIDENTS AND TEAM MEMBERS

RESIDENT DISCOUNTS FROM FULLY ESTABLISHED CONTRACTUAL RATES	\$31,720,544
DIRECT BENEVOLENCE TO LIFESPACE COMMUNITIES, INC. RESIDENTS	\$1,261,045
MEDICAID	1,050,979
MEDICARE	12,761,936
THE FOUNDATION	\$247,768
TOTAL	\$47,042,272



# CHARITABLE CONTRIBUTIONS

## BENEFITING THE BROADER COMMUNITY

\$7,832	ABBEY DELRAY
\$12,786	ABBEY DELRAY SOUTH
\$71,989	BEACON HILL
\$7,998	CLARIDGE COURT
\$55,373	DEERFIELD
\$57,255	FRIENDSHIP VILLAGE OF BLOOMINGTON
\$26,914	FRIENDSHIP VILLAGE OF SOUTH HILLS
\$45,417	GRAND LODGE AT THE PRESERVE
\$6,372	HARBOUR'S EDGE
\$167,879	OAK TRACE
\$61,368	THE WATERFORD
\$179,770	VILLAGE ON THE GREEN
\$12,954	HOME OFFICE
\$713,907	TOTAL

31%  
INCREASE  
FROM 2016





CONSTANT FOCUS ON

# LEADERSHIP

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*Leaders create change. That's been the story of Lifespace since the beginning, and it continues to this day. These are the people who drive the organization forward.*

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*President & CEO*



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*Senior Vice President  
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