

**CONTINUING DISCLOSURE REPORT
ANNUAL OPERATING AND CAPITAL BUDGET
for the year ending December 31, 2026**



OBLIGATED GROUP

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

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

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

	2026
Revenues	
Independent Living Fees	\$195,695
Entrance fees earned/cancellation penalties	39,666
Skilled nursing, assisted living fees and memory support, net	143,575
Investment Income	10,909
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	389,845
 Expenses	
Operating expenses:	
Salaries and benefits	159,549
General and administrative	91,192
Plant operations	23,139
Housekeeping	1,672
Dietary	34,158
Medical and other resident care	6,493
Depreciation	77,606
Amortization	17,630
Interest	41,301
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	452,740
 Deficit of revenues over expenses	 <hr/> <hr/> (62,895)

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

2026

Projects to be paid by bond funds	68,964
Apartment Refurbishments	19,737
Building Improvements	2,689
HVAC	2,615
Common Area Refurbishment/Furniture	1,321
Health Center Refurbishment/Furniture	1,122
Maintenance Equipment	1,017
Land Improvements	984
Kitchen Equipment	978
Roof	977
Other Equipment	535
Vehicles	450
Housekeeping Equipment	408
IT Equipment	385
Health Equipment	304
Office Equipment	302
Carpets	292
Elevator	258
Assisted Living Furniture	128
Communication Equipment	121
Laundry Equipment	113
Sprinkler	80
Model Furniture	42
Therapy Equipment	15
Total Capital Budget	103,837