MONTHLY REPORT
For the six months ended June 30, 2026 (Unaudited)

GreenFields

GENEVA

A Lifespace Communities

LIFESPACE
COMMUNITIES®

July 30, 2026

Dina Witner
Vice President
Wilmington Trust, N.A.
24 Albion Road, Suite 240
Lincoln, RI 02865

Re: Illinois Finance Authority Revenue Bonds, Amended and Restated Series 2017 Revenue Bonds, Dated December 1, 2024

Compliance Certificate for the Quarter Ending 6/30/2026

The Series 2017 Revenue Bonds were amended and restated December 1, 2024. The modification has changed the fiscal year end from March 31 to December 31. The financials and ratios enclosed represent calendar year periods.

The undersigned duly authorized officer of Lifespace Communities, Inc., an Iowa nonprofit corporation, d/b/a Greenfields of Geneva (the "Borrower") herby certifies as follows to demonstrate compliance with certain provisions of the Amended Continuing Covenants Agreement dated as of December 1, 2024, between Wilmington Trust, National Association and the Borrower (the "Continuing Covenants Agreement"):

This certificate is being delivered with respect to the following:

- Fiscal Quarter ended June 30, 2026

Capitalized terms used but not defined in this Certificate shall have the meanings set forth in the Continuing Covenants Agreement.

(Unless otherwise indicated, all calculations shall be made in accordance with accounting principles generally accepted in the United States of America.)

(a) Debt Service Coverage Ratio

Net Revenues Available for Debt Service (A) *	7,182
Annual Debt Service (B)	3,723
Debt Service Coverage Ratio (A/B)	1.93
Covenant Requirement	1.15
* Calculated on a rolling twelve months	

Is the Debt Service Coverage Ratio of the Borrower an amount at least equal to the Debt Service Coverage Ratio requirement for the applicable period? Yes X No

Note: The testing date is quarterly and commenced June 2025.

In order to meet the Debt Service Coverage Ratio requirement, did the Borrower defer any management fees payable during the Testing Period? Yes No X

If yes, please identify the amount of such deferral: $

In order to meet the Debt Service Coverage Ratio requirement, did the Borrower receive any funds from Lifespace Communities, Inc. the Testing Period? Yes No X

If yes, please identify the amount of such contribution: $

(b) Days Cash on Hand Requirement

Unrestricted Cash & Investments (A)	5,915
Operating Expenses *	25,206
Less:	
Depreciation (Op. expenses do not include Depr.)	-
Amortization (Op. expense do not include Amort.)	-
Deferred Management Fee	-
Total Operating Expenses (B)	25,206
Days Cash on Hand Ratio (A to B/365 or 366)	86
Covenant Requirement	75
* Calculated on a rolling twelve months	

Is the Days Cash on Hand Ratio of the Borrower an amount at least equal to the Days Cash on Hand Ratio requirement for the applicable period? Yes X No

Note: The testing dates are June 30 and December 31 and commences June 30, 2025

In order to meet the Days Cash on Hand Ratio requirement, did the Borrower defer any management fees payable during the Testing Period? Yes No X

If yes, please identify the amount of such deferral: -

In order to meet the Days Cash on Hand Ratio requirement, did the Borrower receive any contribution from Lifespace Communities, Inc. during the Testing Period? Yes No X

If yes, please identify the amount of such contribution: $

(c) Occupancy

	IL	HC	ALU	MS	All levels of living
Occupied at period end	135	43	49	24	251
Three Month Average:					
- Available	138.00	43.00	49.00	26.00	256
- Occupied	134.51	42.26	48.88	23.82	249
- Average	97.5%	98.3%	99.8%	91.6%	97.4%
Covenant Requirement					85.0%

Is the Occupancy of the Borrower an amount at least equal to the Occupancy requirement for the applicable period? Yes X No

Note: Tested quarterly commencing March 2025.

(d) Capital Expenditures expended during 2026 Fiscal Year-to-Date: $263,000.

(e) Related Party Transactions. During the Testing Period, has a Member entered into a Related Party Agreement? Yes No X

If yes, attach agreement.

During the Testing Period, has any director, trustee, officer or member of a Member filed a Conflict of Interest Questionnaire? Yes No X

If yes, please attach.

During the testing period, has any director, trustee, officer or member of the Borrower filed a Conflict of Interest questionnaire? Yes No X

The attached financial statements are complete, correct and fairly present the financial conditions and results of operations for the six months ended June 30, 2026, subject to the year-end audit adjustments.

Lifespace Communities, Inc. has not become aware of any event of default or unmatured event of default that has occurred.

There are no board meetings or consents in lieu thereof the quarter ended June 30, 2026.

In witness whereof, I have hereunto set my hand, this 30th day of July 2026.

LIFESPACE COMMUNITES, INC.

Signed by:
Amy Wilson
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Amy Wilson

Chief Financial Officer

Greenfields of Geneva

Apartments/Units Available

Independent Living Apartments	Assisted Living	Memory Support	Skilled Nursing	Total
138	49	26	43	256

Average Occupancy

Period of February 1, 2023 through December 31, 2023			
Independent Living	Health Center	Assisted Living	Memory Support
85.5%	93.9%	72.5%	76.6%

For the Year Ended December 31, 2024			
Independent Living	Health Center	Assisted Living	Memory Support
91.5%	94.8%	73.8%	93.3%

For the Year Ended December 31, 2025			
Independent Living	Health Center	Assisted Living	Memory Support
96.9%	96.1%	96.1%	94.5%

Six Months Ended June 30, 2025			
Independent Living	Health Center	Assisted Living	Memory Support
95.9%	95.3%	94.1%	89.7%

Six Months Ended June 30, 2026			
Independent Living	Health Center	Assisted Living	Memory Support
98.0%	98.1%	99.3%	89.2%

Greenfields of Geneva
Balance Sheet
As of June 30 (Unaudited)
(Thousands of $)

	2026	**2025**
Assets		
Current Assets:		
Cash and Cash Equivalents	$2,408	$2,139
Investments	763	104
Accounts Receivable	1,679	1,111
Inventories	11	11
Prepaid Insurance & Other	300	157
Assets whose use is limited	7,061	6,598
Total Current Assets	12,222	10,120
Assets whose use is limited	8,225	8,058
Property and equipment, at cost:		
Land and improvements	9,670	9,711
Buildings and improvements	89,417	88,536
Furniture and equipment	2,010	1,643
	101,097	99,890
Less accum. deprec.	(10,671)	(7,296)
Net property and equipment	90,426	92,594
Net goodwill	7,806	9,984
Net deferred assets	358	349
TOTAL ASSETS	$119,037	$121,105

Greenfields of Geneva
Balance Sheet
As of June 30 (Unaudited)
(Thousands of $)

	2026	**2025**
Liabilities and net assets		
Current liabilities:		
Accounts payable:		
Trade	$1,142	$1,821
Intercompany	6,627	3,446
	7,769	5,267
Accrued liabilities:		
Employee compensation expense	471	429
Interest	1,011	591
Property taxes	596	443
Other	525	509
	2,603	1,972
Entrance fee refunds	446	1,805
Reserve for health center refunds	7,800	-
Long-term debt due within one year	710	605
Obligation under Leases Due within One Yr	18	10
Total current liabilities	19,346	9,659
Entrance fee deposits	165	278
Wait list deposits	232	210
Long-term debt due after one year	69,261	69,892
Long-term Related Party Payable after One Year	5,728	3,791
Obligation under Leases Due after One Year	90	45
Deferred entrance fees	15,582	15,661
Refundable entrance and membership fees	26,378	33,182
Future Service Obligation	-	718
Total liabilities	136,782	133,436
Net assets without donor restrictions	(17,745)	(12,331)
TOTAL LIABILITIES AND NET ASSETS	$119,037	$121,105

The fiscal year end has been changed to December 31 per the amended and restated Series 2017 bonds dated December 1, 2024.

Excludes Lifespace Personal Services ("LPS"). LPS is a non-Medicare certified home health business unit which provides services to the residents.

Greenfields of Geneva
Statement of Operations and Changes in Unrestricted Assets
For the Six Months Ended June 30
(Thousands of $)

	2026	2025
Revenues		
Independent Living Fees	$4,617	4,478
Entrance fees earned/cancellation penalties	1,423	1,790
Skilled nursing, assisted living and memory support fees	7,210	6,863
Investment Income	166	372
	13,416	13,503
Expenses		
Operating expenses:		
Salaries and benefits	4,628	4,764
General and administrative	2,533	2,355
Plant operations	901	898
Housekeeping	56	41
Dietary	2,023	1,838
Medical and other resident care	492	320
Depreciation	1,527	1,536
Amortization	1,629	1,108
Interest	2,032	1,819
	15,821	14,679
Deficit of revenues over expenses	(2,405)	(1,176)
Contributions to Lifespace Communities, Inc.	(560)	(55)
Changes in net assets	(2,965)	(1,231)
Net assets at beginning of year	(14,780)	(11,100)
Net assets at end of the period	($17,745)	($12,331)

The fiscal year end has been changed to December 31 per the amended and restated Series 2017 bonds dated December 1, 2024.

Excludes Lifespace Personal Services ("LPS"). LPS is a non-Medicare certified home health business unit which provides services to the residents.

Greenfields of Geneva
Statement of Cash Flow
For the Six Months Ended June 30
(Thousands of $)

	2026	2025
Operating activities		
Changes in unrestricted net assets	($2,965)	($1,231)
Adjustments to reconcile changes in net asset to net cash provided in operating activities:		
Entrance fees earned	(1,423)	(1,790)
Proceeds from nonrefundable entrance fees and deposits	2,023	1,724
Refunds of entrance fees	-	(127)
Depreciation and Amortization	3,156	2,644
Amortization of Financing Costs	45	44
Change in unrealized appreciation of investments	127	(83)
Net sales of trading investments	(1,290)	(650)
Contributions to Lifespace Communities, Inc.	560	55
Change in wait lists and deposits	84	164
Changes in operating assets and liabilities:		
Accounts receivables, inventories, and prepaid insurance and other	(1,027)	(448)
Accounts payables and accrued liabilities	2,339	1,804
Net cash provided in operating activities	1,629	2,106
Investing activities		
Purchases of property and equipment	(263)	(2,310)
Financing activities		
Financing cost incurred	-	(21)
Intercompany notes payable	-	1,766
Contributions to Lifespace Communities, Inc.	(560)	(55)
Payments on Finance Leases	(7)	-
Proceeds from refundable entrance fees and deposits	1,651	2,128
Refunds of entrance fees	(3,099)	(4,086)
Net cash used in financing activities	(2,015)	(268)
Net change in cash and cash equivalents	(649)	(472)
Cash and cash equivalents at beginning of year	3,057	2,611
Cash and cash equivalents at end of period	$2,408	$2,139

The fiscal year end has been changed to December 31 per the amended and restated Series 2017 bonds dated December 1, 2024.

Excludes Lifespace Personal Services ("LPS"). LPS is a non-Medicare certified home health business unit which provides services to the residents.

Greenfields of Geneva
Selected Historical Financial Information
(Thousands of $)

Historical Debt Service Coverage	**Six Months Ended June 30 (Unaudited) (l)**		**Year Ended December 31 (Audited)**		**Period from February 1 through December 31 (Unaudited)**
	2026	**2025**	**2025**	**2024**	**2023**
Excess (deficit) of revenues over expenses	(2,405)	(1,176)	(3,361)	(4,978)	(8,563)
Less:					
Entrance fees earned	(1,423)	(1,790)	(3,303)	(2,938)	(2,849)
Add:					
Depreciation	1,527	1,536	3,383	2,860	2,900
Amortization	1,629	1,108	3,410	3,774	3,647
Interest Expense	2,032	1,819	3,836	3,105	5,188
Unrealized (gain) loss on securities	127	(83)	(110)	(123)	(219)
Realized loss on sale of assets	-	-	1	-	-
Gain on forgiveness of interest	-	-	-	(1,139)	-
Change in future service obligation	-	-	(718)	718	-
Entrance fee proceeds (less refunds)	575	(361)	(125)	4,405	3,537
Entrance fee refunds paid from Refund Loan (j)	992	-	2,168	-	-
Income available for debt service - Year to Date	3,054	1,053	5,181	5,684	3,641
Income available for debt service - Rolling Twelve Months	7,182	4,773			
Annual debt service payment	3,723	3,318	3,318	4,289	4,656
Annual debt service coverage (b)(c)(d)(h)	1.93	1.44	1.56	1.33	0.85
Annual debt service covenant (e)	1.15	1.15	1.15	N/A	N/A
Cash to Debt					
Unrestricted cash and investments (a)	3,171	2,243	3,172	2,611	1,569
Deferred Management Fee	-	153	-	-	-
Working Capital Fund	-	-	-	-	556
Liquidity Support Fund	5,544	5,377	5,498	5,233	5,004
Funds restricted for 2017 taxable bonds (i)	(2,800)	(2,800)	(2,800)	(2,800)	(2,800)
	5,915	4,973	5,870	5,044	4,329
Department operating expenses plus interest - Year to Date	12,665	12,035	24,576	23,224	21,917
Department operating expenses plus interest - Rolling Twelve Months	25,206	24,052			
Daily expenses (d)(h)	69	66	67	63	66
Days of unrestricted cash & investments on hand (b)(c)	86	75	87	79	66
Days cash on hand covenant (f)	75	75	75	N/A	N/A
Occupancy					
Occupancy (g)	97.4%	95.9%	98.0%	93.0%	85.2%
Occupancy covenant	85.0%	85.0%	85.0%	N/A	N/A
Other Ratios					
Net operating margin (c)	10.1%	9.9%	10.9%	3.2%	-2.0%
Net operating margin, adjusted (c)(k)	20.6%	7.0%	18.1%	20.1%	16.1%
Adjusted debt to capitalization (c)	103.2%	95.5%	99.8%	93.9%	88.9%

(a) The balances include the Cash & Cash Equivalents and Investments.

(b) The financial ratios that are required by the financing documents.

(c) The financial ratios that are monitored monthly by Lifespace.

(d) The annual debt service coverage and days cash on hand ratios are to be calculated on a rolling twelve months.

(e) The debt service coverage is 1.15 times with the first testing date of June 30, 2025 and tested quarterly going forward.

(f) Days Cash on Hand covenant is 75 days and tested June 30 and December 31.

(g) The occupancy covenant is tested quarterly, commencing March 2025. The occupancy calculation represents the three month average for the quarter for all levels of living.

(h) The annual debt service coverage and days cash on hand for the period of February 1 through December 31, 2023 were annualized.

(i) Section 2(a)(ii) of the Amended and Restated Liquidity Support Agreement dated December 1, 2024.

(j) Per First Amendment to Amended and Restated Continuing Covenants Agreement dated June 6, 2025.

(k) Net operating margin, adjusted includes in Entrance Fee Proceeds (Less Refunds) and Entrance Fee Refunds Paid from Refund Loan.

(l) Stub periods exclude Lifespace Personal Services ("LPS"). LPS is a non-Medicare certified home health business unit which provides services to the residents.

Greenfields of Geneva
Refunds Due in Current Course of Business (Refunds in Process)
Quarter ended June 2026

	Beginning Balance	Additions/(Refunds)	Ending Balance
Resident #7	112,784	-	112,784
Resident #48	332,542	14,563	347,105
Resident #49	247,800	(247,800)	-
Resident #50	189,420	(189,420)	-
Resident #51	-	(13,500)	(13,500)
Balance	882,546	(436,157)	446,389