Form 5500

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

▶ **Complete all entries in accordance with the instructions to the Form 5500.**

OMB Nos. 1210-0110
1210-0089

2021

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A This return/report is for:
- [ ] a multiemployer plan
- [ ] a multiple-employer plan (Filers checking this box must attach a list of participating employer information in accordance with the form instructions.)
- [X] a single-employer plan
- [ ] a DFE (specify) ____

B This return/report is:
- [ ] the first return/report
- [ ] the final return/report
- [ ] an amended return/report
- [ ] a short plan year return/report (less than 12 months)

C If the plan is a collectively-bargained plan, check here. . . . . ▶ [ ]

D Check box if filing under:
- [X] Form 5558
- [ ] automatic extension
- [ ] the DFVC program
- [ ] special extension (enter description)

E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here. . . . . ▶ [ ]

Part II Basic Plan Information—enter all requested information

1a Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

1b Three-digit plan number (PN) ▶ 001

1c Effective date of plan 09/01/2002

2a Plan sponsor's name (employer, if for a single-employer plan)
Mailing address (include room, apt., suite no. and street, or P.O. Box)
City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)
SPECTRUM FOR LIVING

210 RIVERVALE RD STE 3
RIVER VALE, NJ 07675-6281

2b Employer Identification Number (EIN) 22-2706159

2c Plan Sponsor's telephone number 201-358-8000

2d Business code (see instructions) 623000

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	Filed with authorized/valid electronic signature.	10/12/2022	RAQUEL MARTINEZ
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

3a Plan administrator's name and address [X] Same as Plan Sponsor

3b Administrator's EIN

3c Administrator's telephone number

4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report:
a Sponsor's name
c Plan Name

4b EIN

4d PN

5	Total number of participants at the beginning of the plan year	**5**	336
6	Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines **6a(1), 6a(2), 6b, 6c,** and **6d**).		
a(1)	Total number of active participants at the beginning of the plan year	**6a(1)**	216
a(2)	Total number of active participants at the end of the plan year	**6a(2)**	208
b	Retired or separated participants receiving benefits	**6b**	0
c	Other retired or separated participants entitled to future benefits	**6c**	131
d	Subtotal. Add lines **6a(2)**, **6b**, and **6c**	**6d**	339
e	Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.	**6e**	2
f	Total. Add lines **6d** and **6e**	**6f**	341
g	Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	**6g**	339
h	Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	**6h**	9
7	Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	**7**	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

2F 2G 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

9a Plan funding arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

9b Plan benefit arrangement (check all that apply)

- **(1)** [X] Insurance
- **(2)** [ ] Code section 412(e)(3) insurance contracts
- **(3)** [ ] Trust
- **(4)** [ ] General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- **(1)** [X] **R** (Retirement Plan Information)
- **(2)** [ ] **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- **(3)** [ ] **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- **(1)** [X] **H** (Financial Information)
- **(2)** [ ] **I** (Financial Information – Small Plan)
- **(3)** [X] 1 **A** (Insurance Information)
- **(4)** [X] **C** (Service Provider Information)
- **(5)** [X] **D** (DFE/Participating Plan Information)
- **(6)** [ ] **G** (Financial Transaction Schedules)

Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)

11a If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

If "Yes" is checked, complete lines 11b and 11c.

11b Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ..... ☐ Yes ☐ No

11c Enter the Receipt Confirmation Code for the 2021 Form M-1 annual report. If the plan was not required to file the 2021 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code_____

SCHEDULE A
(Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Insurance Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM FOR LIVING

D Employer Identification Number (EIN)
22-2706159

Part I **Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

1 Coverage Information:

(a) Name of insurance carrier
MUTUAL OF AMERICA

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
13-1614399	88668	008191G	341	01/01/2021	12/31/2021

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	1645

3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

NEW JERSEY REGIONAL OFFICE
320 PARK AVENUE
NEW YORK, NY 10022-6839

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	1645	PORTION OF INCENTIVE COMP. PROGRAM	3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		**(e)** Organization code
	(c) Amount	**(d)** Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4	Current value of plan's interest under this contract in the general account at year end	4	2376955
5	Current value of plan's interest under this contract in separate accounts at year end	5	7040104

6 Contracts With Allocated Funds:

a State the basis of premium rates ▶ N/A

b	Premiums paid to carrier	6b	
c	Premiums due but unpaid at the end of the year	6c	
d	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity (3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶ ☐

7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

a Type of contract: (1) ☒ deposit administration (2) ☐ immediate participation guarantee (3) ☐ guaranteed investment (4) ☐ other ▶

b	Balance at the end of the previous year			7b	2375056
c	Additions: (1) Contributions deposited during the year	7c(1)	164512		
	(2) Dividends and credits	7c(2)	0		
	(3) Interest credited during the year	7c(3)	23794		
	(4) Transferred from separate account	7c(4)	0		
	(5) Other (specify below)	7c(5)	18875		
	▶ ROLLOVER				
	(6) Total additions			7c(6)	207181
d	Total of balance and additions (add lines **7b** and **7c(6)**)			7d	2582237
e	Deductions:				
	(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	150000		
	(2) Administration charge made by carrier	7e(2)	1933		
	(3) Transferred to separate account	7e(3)	53349		
	(4) Other (specify below)	7e(4)	0		
	▶				
	(5) Total deductions			7e(5)	205282
f	Balance at the end of the current year (subtract line **7e(5)** from line **7d**)			7f	2376955

Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- **a** ☐ Health (other than dental or vision)
- **b** ☐ Dental
- **c** ☐ Vision
- **d** ☐ Life insurance
- **e** ☐ Temporary disability (accident and sickness)
- **f** ☐ Long-term disability
- **g** ☐ Supplemental unemployment
- **h** ☐ Prescription drug
- **i** ☐ Stop loss (large deductible)
- **j** ☐ HMO contract
- **k** ☐ PPO contract
- **l** ☐ Indemnity contract
- **m** ☐ Other (specify) ▶

9 Experience-rated contracts:				
a Premiums: (1) Amount received	**9a(1)**			
(2) Increase (decrease) in amount due but unpaid	**9a(2)**			
(3) Increase (decrease) in unearned premium reserve	**9a(3)**			
(4) Earned (**(1)** + **(2)** - **(3)**)			**9a(4)**	0
b Benefit charges (1) Claims paid	**9b(1)**			
(2) Increase (decrease) in claim reserves	**9b(2)**			
(3) Incurred claims (add **(1)** and **(2)**)			**9b(3)**	0
(4) Claims charged			**9b(4)**	
c Remainder of premium: (1) Retention charges (on an accrual basis) --				
(A) Commissions	**9c(1)(A)**			
(B) Administrative service or other fees	**9c(1)(B)**			
(C) Other specific acquisition costs	**9c(1)(C)**			
(D) Other expenses	**9c(1)(D)**			
(E) Taxes	**9c(1)(E)**			
(F) Charges for risks or other contingencies	**9c(1)(F)**			
(G) Other retention charges	**9c(1)(G)**			
(H) Total retention			**9c(1)(H)**	0
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.)			**9c(2)**	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement			**9d(1)**	
(2) Claim reserves			**9d(2)**	
(3) Other reserves			**9d(3)**	
e Dividends or retroactive rate refunds due. (Do not include amount entered in line **9c(2)**.)			**9e**	
10 Nonexperience-rated contracts:				
a Total premiums or subscription charges paid to carrier			**10a**	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount.			**10b**	

Specify nature of costs.

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☒ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500)	Service Provider Information	OMB No. 1210-0110
Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ **File as an attachment to Form 5500.**	**2021** **This Form is Open to Public Inspection.**

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM FOR LIVING

D Employer Identification Number (EIN)
22-2706159

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions).. . . . . [X] Yes [ ] No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

FIDELITY INVESTMENTS
82 DEVONSHIRE STREET
BOSTON, MA 02109

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VANGUARD
PO BOX 2600
VALLEY FORGE, PA 19482-2600

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DWS
222 SOUTH RIVERSIDE PLAZA
CHICAGO, IL 60606-5808

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

INVESCO VI MAIN STREET
PO BOX 5270
DENVER, CO 80217-5270

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN CENTURY INVESTMENTS

PO BOX 419786
KANSAS CITY, MO 64141-6786

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

CALVERT

4550 MONTGOMERY AVENUE SUITE 1000N
BETHESDA, MD 20814

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

AMERICAN FUNDS

333 SOUTH HOPE STREET
LOS ANGELES, CA 90071

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

PIMCO

840 NEWPORT CENTER DRIVE
NEWPORT BEACH, CA 92660

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

T. ROWE PRICE

100 EAST PRATT STREET
BALTIMORE, MD 21202

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

MFS

111 HUNTINGTON AVENUE
BOSTON, MA 02199

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

VICTORY FUNDS

4900 TIEDEMAN ROAD, 4TH FLOOR
BROOKLYN, OH 44144

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

NEUBERGER BERMAN

1290 AVENUE OF THE AMERICAS
NEW YORK, NY 10104

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

GOLDMAN SACHS VIT FUNDS

200 WEST STREET
NEW YORK, NY 10282

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

DELAWARE FUNDS

ONE COMMERCE SQUARE,
2005 MARKET STREET
PHILADELPHIA, PA 19103

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MUTUAL OF AMERICA INVESTMENT CORP

320 PARK AVENUE
NEW YORK, NY 10022

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 15 37 65	INSURANCE CARRIER	3261	Yes [X] No [ ]	Yes [X] No [ ]	0	Yes [X] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes [ ] No [ ]	Yes [ ] No [ ]		Yes [ ] No [ ]

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, $5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	**(c)** Relationship to employer, employee organization, or person known to be a party-in-interest	**(d)** Enter direct compensation paid by the plan. If none, enter -0-.	**(e)** Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	**(f)** Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	**(g)** Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	**(h)** Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received $1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

(a) Enter service provider name as it appears on line 2	**(b)** Service Codes (see instructions)	**(c)** Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	**(e)** Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

(a) Enter name and EIN or address of service provider (see instructions)	**(b)** Nature of Service Code(s)	**(c)** Describe the information that the service provider failed or refused to provide

Part III	**Termination Information on Accountants and Enrolled Actuaries (see instructions)** (complete as many entries as needed)

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

a Name:

b EIN:

c Position:

d Address:

e Telephone:

Explanation:

SCHEDULE D (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

DFE/Participating Plan Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

B Three-digit plan number (PN) ▶ 001

C Plan or DFE sponsor's name as shown on line 2a of Form 5500
SPECTRUM FOR LIVING

D Employer Identification Number (EIN)
22-2706159

Part I **Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs)**
(Complete as many entries as needed to report all interests in DFEs)

a Name of MTIA, CCT, PSA, or 103-12 IE: SEPARATE ACCOUNT NUMBER GS2

b Name of sponsor of entity listed in (a): MUTUAL OF AMERICA

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
13-1614399-000	P	7040104

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

a Name of MTIA, CCT, PSA, or 103-12 IE:

b Name of sponsor of entity listed in (a):

c EIN-PN	**d** Entity code	**e** Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)

Part II **Information on Participating Plans (to be completed by DFEs)**
(Complete as many entries as needed to report all participating plans)

a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN
a Plan name	
b Name of plan sponsor	**c** EIN-PN

SCHEDULE H (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Financial Information

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM FOR LIVING

D Employer Identification Number (EIN)
22-2706159

Part I Asset and Liability Statement

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reported on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

Assets		(a) Beginning of Year	(b) End of Year
a Total noninterest-bearing cash	1a		
b Receivables (less allowance for doubtful accounts):			
(1) Employer contributions	1b(1)		
(2) Participant contributions	1b(2)		
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	209195	155254
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6118962	7040104
(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	2165861	2221701
(15) Other	1c(15)		

			(a) Beginning of Year	**(b)** End of Year
1d	Employer-related investments:			
	(1) Employer securities	1d(1)		
	(2) Employer real property	1d(2)		
e	Buildings and other property used in plan operation	1e		
f	Total assets (add all amounts in lines 1a through 1e)	1f	8494018	9417059
	Liabilities			
g	Benefit claims payable	1g		
h	Operating payables	1h		
i	Acquisition indebtedness	1i		
j	Other liabilities	1j		
k	Total liabilities (add all amounts in lines 1g through1j)	1k	0	0
	Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	8494018	9417059

Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

	Income		**(a)** Amount	**(b)** Total
a	**Contributions:**			
	(1) Received or receivable in cash from: **(A)** Employers	2a(1)(A)	0	
	(B) Participants	2a(1)(B)	546459	
	(C) Others (including rollovers)	2a(1)(C)	21797	
	(2) Noncash contributions	2a(2)		
	(3) Total contributions. Add lines **2a(1)(A), (B), (C),** and line **2a(2)**	2a(3)		568256
b	**Earnings on investments:**			
	(1) Interest:			
	(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
	(B) U.S. Government securities	2b(1)(B)		
	(C) Corporate debt instruments	2b(1)(C)		
	(D) Loans (other than to participants)	2b(1)(D)		
	(E) Participant loans	2b(1)(E)	0	
	(F) Other	2b(1)(F)	23794	
	(G) Total interest. Add lines **2b(1)(A)** through **(F)**	2b(1)(G)		23794
	(2) Dividends: **(A)** Preferred stock	2b(2)(A)		
	(B) Common stock	2b(2)(B)		
	(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)		
	(D) Total dividends. Add lines **2b(2)(A)**, **(B)**, and **(C)**	2b(2)(D)		0
	(3) Rents	2b(3)		
	(4) Net gain (loss) on sale of assets: **(A)** Aggregate proceeds	2b(4)(A)		
	(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
	(C) Subtract line **2b(4)(B)** from line **2b(4)(A)** and enter result	2b(4)(C)		0
	(5) Unrealized appreciation (depreciation) of assets: **(A)** Real estate	2b(5)(A)		
	(B) Other	2b(5)(B)		
	(C) Total unrealized appreciation of assets. Add lines **2b(5)(A)** and **(B)**	2b(5)(C)		0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		991594
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds)	2b(10)		
c Other income	2c		0
d Total income. Add all **income** amounts in column (b) and enter total	2d		1583644
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	658049	
(2) To insurance carriers for the provision of benefits	2e(2)	0	
(3) Other	2e(3)		
(4) Total benefit payments. Add lines **2e(1)** through **(3)**	2e(4)		658049
f Corrective distributions (see instructions)	2f		
g Certain deemed distributions of participant loans (see instructions)	2g		0
h Interest expense	2h		
i Administrative expenses: **(1)** Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	2554	
(5) Total administrative expenses. Add lines **2i(1)** through **(4)**	2i(5)		2554
j Total expenses. Add all **expense** amounts in column (b) and enter total	2j		660603
Net Income and Reconciliation			
k Net income (loss). Subtract line **2j** from line **2d**	2k		923041
l Transfers of assets:			
(1) To this plan	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1) [X] Unmodified **(2)** [ ] Qualified **(3)** [ ] Disclaimer **(4)** [ ] Adverse

b Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1) [X] DOL Regulation 2520.103-8 **(2)** [ ] DOL Regulation 2520.103-12(d) **(3)** [ ] neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

c Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MERCADIEN, P.C., CERTIFIED PUBLIC A **(2)** EIN: 22-3271712

d The opinion of an independent qualified public accountant is **not attached** because:

(1) [ ] This form is filed for a CCT, PSA, or MTIA. **(2)** [ ] It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

4 CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l.

During the plan year:

		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.)	4a		X	

			Yes	No	Amount
b	Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)	**4b**		X	
c	Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)	**4c**		X	
d	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)	**4d**		X	
e	Was this plan covered by a fidelity bond?	**4e**	X		600000
f	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	**4f**		X	
g	Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4g**		X	
h	Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?	**4h**		X	
i	Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	**4i**	X		
j	Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	**4j**		X	
k	Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?	**4k**		X	
l	Has the plan failed to provide any benefit when due under the plan?	**4l**		X	
m	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	**4m**		X	
n	If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	**4n**			

5a Has a resolution to terminate the plan been adopted during the plan year or any prior plan year? ☐ Yes ☒ No

If "Yes," enter the amount of any plan assets that reverted to the employer this year _____.

5b If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)	**5b(2)** EIN(s)	**5b(3)** PN(s)

5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.

SCHEDULE R (Form 5500)

Department of the Treasury
Internal Revenue Service

Department of Labor
Employee Benefits Security Administration

Pension Benefit Guaranty Corporation

Retirement Plan Information

This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500.**

OMB No. 1210-0110

2021

This Form is Open to Public Inspection.

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan
403(B) THRIFT PLAN OF SPECTRUM FOR LIVING

B Three-digit plan number (PN) ▶ 001

C Plan sponsor's name as shown on line 2a of Form 5500
SPECTRUM FOR LIVING

D Employer Identification Number (EIN)
22-2706159

Part I Distributions

All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions **1** 0

2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits):

EIN(s): 13-3590259

Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.

3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year **3** 0

Part II Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part.)

4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

If the plan is a defined benefit plan, go to line 8.

5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. **Date:** Month _____ Day _____ Year _____

If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.

6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived) **6a**

b Enter the amount contributed by the employer to the plan for this plan year **6b**

c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount) **6c**

If you completed line 6c, skip lines 8 and 9.

7 Will the minimum funding amount reported on line 6c be met by the funding deadline? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change? ..... ☐ **Yes** ☐ **No** ☐ **N/A**

Part III Amendments

9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box. ..... ☐ **Increase** ☐ **Decrease** ☐ **Both** ☐ **No**

Part IV ESOPs (see instructions). If this is not a plan described under section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.

10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan? ..... ☐ **Yes** ☐ **No**

11 a Does the ESOP hold any preferred stock? ..... ☐ **Yes** ☐ **No**

b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.) ..... ☐ **Yes** ☐ **No**

12 Does the ESOP hold any stock that is not readily tradable on an established securities market? ..... ☐ **Yes** ☐ **No**

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. *Complete as many entries as needed to report all applicable employers.*

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify):

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

---

a Name of contributing employer

b EIN **c** Dollar amount contributed by employer

d Date collective bargaining agreement expires *(If employer contributes under more than one collective bargaining agreement, check box* ☐ *and see instructions regarding required attachment. Otherwise, enter the applicable date.)* Month _____ Day _____ Year _____

e Contribution rate information *(If more than one rate applies, check this box* ☐ *and see instructions regarding required attachment. Otherwise, complete lines 13e(1) and 13e(2).)*
(1) Contribution rate (in dollars and cents) _____
(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

14 Enter the number of deferred vested and retired participants (inactive participants), as of the beginning of the plan year, whose contributing employer is no longer making contributions to the plan for:

a The current plan year. Check the box to indicate the counting method used to determine the number of inactive participants: ☐ last contributing employer ☐ alternative ☐ reasonable approximation (see instructions for required attachment)	**14a**	
b The plan year immediately preceding the current plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14b**	
c The second preceding plan year. ☐ Check the box if the number reported is a change from what was previously reported (see instructions for required attachment)	**14c**	

15 Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	**15a**	
b The corresponding number for the second preceding plan year	**15b**	

16 Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	**16a**	
b If line 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	**16b**	

17 If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

18 If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment ☐

19 If the total number of participants is 1,000 or more, complete lines (a) through (c)

a Enter the percentage of plan assets held as:
Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate line 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify):

20 **PBGC missed contribution reporting requirements.** If this is a multiemployer plan or a single-employer plan that is not covered by PBGC, skip line 20.

a Is the amount of unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 greater than zero? ☐ Yes ☐ No

b If line 20a is "Yes," has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

☐ Yes.

☐ No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

☐ No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

☐ No. Other. Provide explanation _____

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATED FINANCIAL STATEMENTS
AND
SUPPLEMENTARY INFORMATION

December 31, 2021

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees of
Spectrum for Living Development, Inc. and Affiliates:

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of Spectrum for Living Development, Inc. and Affiliates ("Spectrum for Living" or the "Organization"), which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended and the related notes to consolidated financial statements.

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Organization as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are required to be independent of the Organization and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibility of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

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Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Other Matters

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The *accompanying schedules of expenditures of federal awards* and state financial assistance *as required by Title 2 U.S.* Code of Federal Regulations *Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance") and State of New Jersey Circular Letter 15-08-OMB, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid (("the Circular") are presented for purposes of additional analysis and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the *supplementary information* is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated September 14, 2022 on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control over financial reporting and compliance.

Mercadien, P.C.
Certified Public Accountants

September 14, 2022

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2021

ASSETS	
Current assets	
Cash and cash equivalents	$ 8,217,818
Grants and contracts receivable	144,938
Receivables due from Medicaid	4,158,586
Receivables due from consumers	157,919
Rental and other receivables	143,897
Prepaid expenses and other current assets	331,791
Total current assets	13,154,949
Property and equipment	
Land	5,107,684
Land improvements	3,318,038
Buildings	26,451,885
Leasehold improvements	1,289,361
Furniture and equipment	6,325,347
Total property and equipment	42,492,315
Less: Accumulated depreciation	25,879,627
Property and equipment, net	16,612,688
Reserves for replacements	465,852
Restricted cash accounts	423,654
Security deposits	50,229
Assets whose use is limited under bond indenture agreements, held by trustee	277,302
Assets held in charitable remainder trust	47,269
Total Assets	$ 31,031,943
LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable and accrued expenses	$ 913,616
Refundable advances	377,834
Accrued payroll and taxes	438,935
Accrued compensated balances and employee benefits	1,494,295
Current portion of long-term debt	27,722
Current portion of bonds payable	329,245
Total Current Liabilities	3,581,647
Security deposits	142,882
Long-term debt	75,565
Bonds payable, net of current maturities and bond discounts	3,885,493
Total Liabilities	7,685,587
Net Assets	
Without donor restrictions	19,144,283
With donor restrictions	4,202,073
Total Net Assets	23,346,356
Total Liabilities and Net Assets	$ 31,031,943

See notes to consolidated financial statements.

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATED STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

	Without Donor Restrictions	With Donor Restrictions	Total
Support and revenues			
Contributions	$ 337,053	$ 570,024	$ 907,077
Special events, net	133,314	-	133,314
Program service fees	39,045,700	-	39,045,700
Grant and contract	509,118	-	509,118
Non-reimbursable expense fees	1,788,430	-	1,788,430
Rental	1,369,269	-	1,369,269
Other	17,754	-	17,754
Investment	385	-	385
Gain on disposal of equipment	13,899	-	13,899
Net assets released from restrictions	860,827	(860,827)	-
	44,075,749	(290,803)	43,784,946
Expenses			
Program services	34,491,447	-	34,491,447
Management and general	3,658,616	-	3,658,616
Fundraising	192,849	-	192,849
	38,342,912	-	38,342,912
Change in net assets	5,732,837	(290,803)	5,442,034
Net assets, beginning of year, as previously stated	13,571,482	4,492,876	18,064,358
Reconciliation of net assets, see Note O	(160,036)	-	(160,036)
Net assets, beginning of year, corrected	13,411,446	4,492,876	17,904,322
Net assets, end of year	$ 19,144,283	$ 4,202,073	$ 23,346,356

See notes to consolidated financial statements.

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
Year Ended December 31, 2021

	Program Services								
	Residential Care	Respite and Recreation Services	Case Management	Family Support	Adult Training/Day Care	Total	Management and General	Fundraising	Total
Salaries and wages	$ 18,619,358	$ 116,146	$ 151,622	$ 65,914	$ 2,338,084	$ 21,291,124	$ 1,954,070	$ 108,141	$ 23,353,335
Payroll taxes	1,521,534	9,594	11,097	5,738	184,299	1,732,262	140,656	9,042	1,881,960
Employee benefits	3,428,565	21,181	24,862	12,682	412,103	3,899,393	348,410	20,126	4,267,929
Personnel	18,923	347	27	36	6,074	25,407	6,073	396	31,876
Postage	1,198	-	-	-	111	1,309	6,557	789	8,655
Office supplies and expense	23,473	-	-	393	12,613	36,479	23,026	3,730	63,235
Dietary and housekeeping supplies	766,612	326	-	79	21,390	788,407	8,020	34	796,461
Program supplies	370,570	16,001	-	-	10,921	397,492	338,081	126	735,699
Telephone	87,230	-	1,853	2,080	41,387	132,550	25,677	1,106	159,333
Internet and software	48,771	-	113	35	14,292	63,211	49,151	6,573	118,935
Dues and subscriptions	1,113	-	-	-	824	1,937	52,205	616	54,758
Professional fees	611,184	438	3,831	4,514	98,647	718,614	372,483	2,783	1,093,880
Fees and permits	596,120	9	454	599	21,693	618,875	57,804	4,634	681,313
Transportation	253,337	-	7,807	5,616	205,033	471,793	28,670	968	501,431
Insurance	155,531	-	2,247	2,144	52,851	212,773	44,540	1,115	258,428
Recruitment	54,938	-	-	631	13,719	69,288	16,063	-	85,351
Minor equipment and rentals	83,263	-	766	-	12,215	96,244	19,478	-	115,722
Meetings and seminars	360	-	-	-	-	360	4,797	-	5,157
Housekeeping purchased services	387,980	-	-	-	48,834	436,814	10,155	-	446,969
Utilities	410,626	-	-	-	126,328	536,954	19,587	-	556,541
Rent	52,775	-	-	-	463,838	516,613	41,492	-	558,105
Building and grounds	282,400	-	-	-	29,574	311,974	19,843	-	331,817
Equipment maintenance	457,644	100	-	-	169,809	627,553	8,167	-	635,720
Specific assistance to clients	47,207	-	-	39,980	1,195	88,382	-	-	88,382
Real estate taxes	106,380	-	-	-	48,294	154,674	-	-	154,674
Interest expense	150,376	-	-	-	90,338	240,714	26,688	1,410	268,812
Depreciation and amortization	775,564	-	-	-	199,751	975,315	36,923	31,260	1,043,498
Recapture of residual receipts	44,936	-	-	-	-	44,936	-	-	44,936
Total	$ 29,357,968	$ 164,142	$ 204,679	$ 140,441	$ 4,624,217	$ 34,491,447	$ 3,658,616	$ 192,849	$ 38,342,912

See notes to consolidated financial statements.

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATED STATEMENT OF CASH FLOWS
Year Ended December 31, 2021

Cash Flows from Operating Activities	
Change in net assets	$ 5,281,998
Adjustments to reconcile change in net assets to net cash from operating activities:	
Depreciation and amortization	1,043,498
Gain on sale of equipment	(13,899)
Increase (decrease) in cash from	
Grants and contracts receivable	389,173
Contributions receivable	22,126
Receivables due from Medicaid	(1,611,453)
Receivable due from consumers	2,395
Rental and other receivables	67,028
Prepaid expenses and other assets	(103,793)
Accounts payable and accrued expenses	(98,590)
Contract advances and deferred revenue	(27,682)
Refundable advances	(284,200)
Accrued payroll and taxes	(204,129)
Accrued compensated absences and employee benefits	82,743
Security deposits	(98,475)
Net cash from operating activities	4,446,740
Cash flows from Investing Activities	
Purchase of property and equipment	$ (354,436)
Proceeds from sale of property and equipment	30,440
Net cash from investing activities	(323,996)
Cash flows from Financing Activities	
Payments of bonds payable	(283,385)
Payments of long-term debt	(2,663,848)
Net cash from financing activities	(2,947,233)
Net change in cash, cash equivalents and restricted cash	1,175,511
Cash and cash equivalents, beginning of year	8,209,115
Cash and cash equivalents, end of year	$ 9,384,626
Supplemental Disclosure of Cash Flow Information:	
Cash paid during the year for interest	$ 268,811

See notes to consolidated financial statements.

A. NATURE OF ORGANIZATION

Spectrum for Living Development, Inc. and Affiliates ("Spectrum for Living" or the "Organization") was organized for the principal purpose of providing housing facilities for persons with developmental disabilities in conjunction with providing respite, therapy services, and other services specially designed to meet their physical, social and psychological needs and to promote their health, security, happiness and usefulness in longer living in New Jersey.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Principles of Consolidation

The consolidated financial statements include the following companies, all of which are not-for-profit organizations incorporated in the State of New Jersey and affiliated by means of common control:

Spectrum for Living Development, Inc. ("SLD"), Spectrum for Living Glen Rock Property, Inc. ("SLGR"), Spectrum for Living Hillsdale Property, Inc. ("SLH"), Spectrum for Living River Vale Apartments, Inc. ("SRV"), Spectrum Haworth Home, Inc. ("SHH"), Spectrum Maywood Home, Inc. ("SMH"), Spectrum Ringwood Apartments, Inc. ("SRA"), Spectrum Closter Apartments, Inc. ("SCA") and Spectrum Paramus Home, Inc. ("SPH").

All significant intercompany accounts and transactions have been eliminated in consolidation.

Basis of Presentation

The consolidated financial statements of the Organization have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP"). Net assets, revenues and gains and losses are classified based on the existence or absence or donor-imposed restrictions.

The Organization is required to report information regarding its financial position and activities according to two classes of net assets:

- Net assets without donor restrictions - net assets not subject to donor-imposed stipulations, and therefore are expendable for operating purposes.

- Net assets with donor restrictions – net assets subject to donor-imposed stipulations that will be met by actions of the Organization and/or by the passage of time.

Use of Estimates

The preparation of consolidated financial statements in conformity U.S. GAAP requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Cash and Cash Equivalents

The Organization considers all highly liquid investments with initial maturities of 90 days or less at the time of acquisition to be cash equivalents.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Cash and Cash Equivalents (Continued)

The following table provides a reconciliation of cash, cash equivalents, and restricted cash reporting in the consolidated statements of financial position to the total cash, cash equivalents, and restricted cash shown in the consolidated statements of cash flows:

Cash and cash equivalents	$ 8,217,818
Reserves for replacements	465,852
Restricted cash accounts	423,654
Assets whose use is limited under bond indenture agreements, held by trustee	277,302
	$ 9,384,626

Receivables

Grant and contract receivable represents receivables due from government funding sources, receivables due from cost reimbursement grant contracts and tenant subsidy receivables due from HUD and Supportive Housing New Jersey.

Receivables due from Medicaid represent receivables billed to the State of New Jersey under the Medicaid program. These receivables are unsecured, non-interest bearing obligations due based on billings performed. The billings performed are based on contractual rates as issued by the New Jersey Department of Human Services.

Receivables due from the consumers represent unsecured, non-interest bearing obligations due based on billings performed.

Rent and other receivables are stated at the amount management expects to collect from outstanding balances due from tenants and from New Jersey Supportive Housing. Payments received are applied to the specific rent being paid.

The Organization provides an allowance for uncollectible accounts for all receivable balances due which are not expected to be collected. Management has determined that no allowance for doubtful accounts was necessary for the year ended December 31, 2021. Accounts deemed uncollectible are charged to the allowance in the year they are deemed uncollectible.

Revenue and Support Recognition

Revenues are obtained through contributions, special fundraising events, program service fees, grant and contract income, rental income, non-reimbursable expense fees, investment income and other income.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Support Recognition (Continued)

Contributions - Spectrum for Living recognizes contributions, including unconditional promises to give, as revenue in the period received. Conditional promises to give, that is, those with a measurable performance obligation or other barrier, and a right of return, are not recognized in revenue until the conditions on which they depend have been substantially met. Contributions, net assets and changes therein are classified and reported based on the existence or absence of donor-imposed restrictions. Revenue from government and private grant and contract agreements, which are generally considered non-exchange transactions, is recognized when qualifying expenditures are incurred and conditions under the agreements are met. Grant funds received in advance of the expenditures incurred are recorded as grant advances payable. Grant funds expended in advance of reimbursement from the funding source are classified as grants and contracts receivable in the consolidated statements of financial position. The Organization had no conditional awards at December 31, 2021 with unexpended funds.

When a donor restriction expires, net assets with donor restrictions are reclassified to net assets without donor restrictions and reported in the consolidated statements of activities and changes in net assets as net assets released from restrictions.

Donated Services - The Organization records in-kind donations of services at the fair market value of those services that meet the criteria for recognition in accordance with ASC 958. The Organization had no in-kind donations for the year ending December 31, 2021.

The Organization receives donated services from volunteers, officers and directors and donated materials to support administrative and program efforts. The value of all donated services and materials is not included in these consolidated financial statements, as they do not meet the criteria for recognition under U.S. GAAP. The Organization received approximately 542 hours in volunteer services for the year ended December 31, 2021.

Rental Income - The Organization accounts for rental income in accordance with ASC 840: *Leases*. Rental income is charged based on established rates and recorded monthly in the period in which it is earned. Rental income is provided by both tenants and third-party payors on behalf of the tenants including HUD and New Jersey Supportive Housing.

The Organization recognizes revenue in accordance with Account Standards Codifications (“ASC”) Topic 606, *Revenue from Contracts with Customers*, which provides a five-step model for recognizing revenue form contracts with customers as follows:

1. Identify the contract with a customer.
2. Identify the performance obligations in the contract.
3. Determine the transaction price.
4. Allocate the transaction price to the performance obligations in the contract.
5. Recognize revenue when or as performance obligations are satisfied.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Support Recognition (Continued)

Non-Reimbursable Expense Fees - Represents a monthly flat non-reimbursable expense fee of $582.77 to each residential client to cover expenses that the Organization is not reimbursed for under New Jersey's fee-for-service reimbursement system, which include the following:

- Food
- Housekeeping supplies
- Utilities (gas, electric, water, phone and cable TV)
- Janitorial services
- Landscaping services
- Snow removal services
- Nursing supplies
- Equipment rentals and purchases
- Equipment maintenance
- Purchases that benefit the residence as a whole

Program Service Fees - The Organization provides day habilitation and residential services to its consumers.The Organization accounts for these revenues in accordance with ASC 606: *Revenue from Contracts with Customers*. Program service fee revenue is recognized as performance obligations are satisfied. Program service fees includes revenue from Medicaid and State of New Jersey, Medicaid ICF Reimbursement, Social Security, and Other Third-Party Payors. The Organization has agreements with third-party payors that provide for the payment for services renderedat amounts different from its established rates. A summary of the payment arrangement with major third-party payors is as follows:

- **Medicaid and State of New Jersey:** The Organization is paid for residential and day program services under the State of New Jersey Medicaid program and New Jersey Department of Human Services Contracted Provider program for certain services. State regulations provide certain adjustments to current and prior years' payment rates, based on published rates and tiers of the individuals being served. Medicaid is billed on a weekly basis. The Department of Human Services is billed monthly.

- **Medicaid ICF Reimbursement:** The Organization is reimbursed for services under the State of NewJersey Medicaid program at a budgeted rate (generally the prior year final rate), with final settlement determined after submission and approval of an annual cost report. The Medicaid cost reports of the Organization for years through 2021 have been settled. The Organization utilizes the budgeted rate throughout the year and adjusts the revenue to include the rate as calculated from the final cost report. Adjustments may be made by Medicaid in future periods.

- **Social Security:** The Organization operates as the representative payee for certain consumers and also receives funds to cover non-reimbursed costs. These payments are paid by Social Security to the Organization on behalf of the consumer.

- **Other Third-Party Payors:** The Organization has entered into payment agreements with New Jersey Supportive Housing. The basis forpayment to the Organization under these agreements includes prospectively determined amounts based on resident income and rent charges.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Support Recognition (Continued)

Performance Obligations - Each program participant has a contract with the Organization and the rates and other information for service are provided to the Organization by the State of New Jersey through the Medicaid and Contracted Provider program. The Organization records service revenue at the amount that reflects the consideration to which the Organization expects to be entitled in exchange for providing resident and day program services. Resident and day program service revenue consists of amounts charged for services rendered less estimated discounts for contractual and other allowances for residents and attendees coveredby Medicaid.

Generally, the Organization bills the fee for service revenue to the State of New Jersey through the Medicaid program on a weekly basis. Non-reimbursable expense fees and rental income is billed on a monthly basis. Medicaid revenue is recognized as performance obligations are satisfied.

Performance obligations are determined based on the nature of the services provided by the Organization and are generally broken down into incremental units of service based on hours or service provided. Medicaid revenue for performance obligations is satisfied at a point in time and is recognized based on actual charges incurred in relation to services provided. The Organization believes that this method provides a reasonable depiction of the transfer of services to satisfy the obligation. The Organization measures the performance obligation related to the group homes, over time, from the time when the resident moves in to the point when it is no longer required to provide services to that resident, which is generally at the time he or she moves out. The Organization measures the performance obligation related to the day program facilities from admission to the facility for the day to the point when there are no further services required for the patient, which is generally at the end of the respective day.

The following table shows the Organization's revenues disaggregated according to the timing of satisfaction of performance obligations and when revenue is recognized for the year ended December 31, 2021:

Revenue recognized at a point in time (ASC 606)	
Program service fees	$ 39,045,700
Non-reimbursable expense fees	1,788,430
Special events, net	133,314
Total revenue recognized at a point in time	40,967,444
Revenue recognized over time (ASC 606)	
Rental income	1,369,269
Total revenue recognized over time	1,369,269
Contributions and other revenue not subject to ASC 606	
Contributions	907,077
Grant and contract income	509,118
Investment income	385
Gain on disposal of equipment	13,899
Other income	17,754
Total contributions and other revenue	1,448,233
Total revenue	$ 43,784,946

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Revenue and Support Recognition (Continued)

Amounts received under Medicaid programs are subject to review and final determination by program intermediaries or their agents, and the contracts the Organization has with commercial payors also provide for retroactive audit and review of claims. The Organization keeps a copious amount of records to ensure that it properly records all services provided for the residents and follows Medicaid guidelines. By following these guidelines, the Organization ensures that it is able to be reimbursed the majority, if not all revenue from Medicaid.

Laws and regulations governing the Medicaid programs are complex and subject to interpretation. As a result, there is a possibility that recorded estimates could change by a material amount if, under audit, charges are disallowed. Management periodically reviews recorded amounts receivable from, or payable to third-party payors and adjusts these balances as new information becomes available.

Contract Assets, Receivables and Contract Liabilities - Contract assets represent services provided which are billed to the third-party payor or the consumer but not received as of year-end. Contract liabilities represent funds received in advance of services provided. Contract assets totaled $144,938 at December 31, 2021, a decrease of approximately $316,000, which represents collections on prior year contract receivables. Contract liabilities (refundable advances) totaled $377,834 at December 31, 2021 a decrease of approximately $284,000, which represents recognition of revenue during 2021 as conditions were met for amounts received in 2020.

Property and Equipment

Property and equipment are recorded at cost purchased, costing in excess of $1,000, are capitalized as assets and recorded at cost, except for donated items, which are recorded at the fair value on the date of the donation. Repairs and maintenance, which do not extend the useful lives of the related assets are expensed as incurred. Depreciation and amortization are being provided over the estimated useful lives of the assets using the straight-line method as follows:

Description	Estimated Useful Life (Years)
Land improvements	10-20
Buildings	10-40
Leasehold improvements	4-40 (Shorter of lease or economic life)
Furniture and equipment	4-10

Valuation of Long-Lived Assets

The Organization reviews long-lived assets, including property and equipment, for impairment whenever events or changes in business circumstances indicate that the carrying amount of the assets may not be fully recoverable. Management has determined that no assessment was required for the periods presented in these consolidated financial statements.

Income Taxes

SLD, SLGR, SLH, SMH, SHH, SRV, SRA, SPH, and SCA are exempt from federal income taxes as organizations described under Section 501(c)(3) of the U.S. Internal Revenue Code and applicable state law. Income generated by activities that would be considered unrelated to the Organization's mission would be subject to tax, which, if incurred, would be recognized as a current expense. No such tax has been recognized for the year ended December 31, 2021.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Income Taxes (Continued)

U.S. GAAP requires management to evaluate tax positions taken by the Organization and recognize a tax liability if the Organization has taken an uncertain position that more likely than not would not be sustained upon examination by taxing authorities. Management evaluated the Organization's tax positions and concluded that the Organization had taken no uncertain tax positions that require adjustment to the financial statements to comply with the provisions of this guidance.

The Organization did not record any interest or penalties on uncertain tax positions in the accompanying consolidated statement of financial position as of December 31, 2021, or in the accompanying consolidated statement of activities for the year then ended. If the Organization were to incur any income tax liability in the future, interest on any income tax liability would be reported as interest expense and penalties on any income tax liability would be reported as income taxes.

Functional Classification of Expenses

The costs of providing program and other activities have been summarized on a functional basis in the consolidated statement of functional expenses. Expenses directly attributable to a specific functional area of the Organization are reported as expenses of those functional areas while certain costs have been allocated among program services and general and administrative services. Such allocations are determined by management based on square footage or time and effort.

Subsequent Events

Management has evaluated subsequent events for potential recognition and disclosure through September 14, 2022, the date the consolidated financial statements were available to be issued. No items were determined by management to require disclosure.

Recent Accounting Pronouncements

The Financial Accounting Standards Board ("FASB") has issued Accounting Standards Updates ("ASUs") through the date of these consolidated financial statements which may be applicable to the Organization and for which the Organization is currently evaluating the effect that each will have on the consolidated financial statements and related disclosures.

ASU 2016-02, *Leases (Topic 842)*, issued in February 2016, requires an entity (lessee) that leases assets for a term exceeding a one-year period to recognize a right-of-use asset and corresponding lease liability on the statement of financial position. ASU 2016-02 will result in lessees recognizing right-of-use assets and lease liabilities for most leases currently accounted for as operating leases under the legacy lease accounting guidance. ASU 2016-02 introduces limited changes to the lessor accounting model, none of which rise to the same level of significance as the changes made to the lessee accounting model. ASU 2016-02 also requires entities to disclose in the footnote to their financial statements information about the amount, timing and uncertainty for the payments they make for lease agreements. In November 2019, the FASB issued ASU 2019-10 and in June 2020, the FASB issued ASU 2020-05, both of which deferred the effective date of ASU 2016-02. ASU 2016-02 will now be effective for the Organization for the year ending December 31, 2022.

B. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Recent Accounting Pronouncements (Continued)

ASU 2020-07, *Not-for-Profit Entities (Topic 958): Presentation and Disclosures by Not-for-Profit Entities for Contributed Nonfinancial* Assets, issued in September 2020, is intended to increase the transparency regarding the measurement of contributed nonfinancial assets recognized by not-for-profit entities, as well as the amount of those contributions used in a not-for-profit entity's programs and other activities. The amendments in this update require that the Organization present contributed nonfinancial assets as a separate line item in the statement of activities by category that depicts the type of contributed nonfinancial assets. This guidance will be effective for the Organization for the year ending December 31, 2022.

C. LIQUIDITY AND AVAILABILITY

As of December 31, 2021, the Organization's liquidity resources and financial assets available within one year for general expenditure, such as operating expenses, fulfillment of payment of accounts payable and expenditures, were as follows:

Financial assets at year end:	
Cash and cash equivalents	$ 8,217,818
Grants and contracts receivable	144,938
Receivables due from Medicaid	4,158,586
Receivables due from consumers	157,919
Rental and other receivables	143,897
Total financial assets available within one year	12,823,158
Less	
Surplus cash required to be deposited in residual receipts account	(44,936)
Donor restricted net assets	(1,191,830)
Financial assets available within one year	11,586,392
Liquidity resources	
Undrawn line of credit	2,500,000
Total financial assets and liquidity resources available within one year	$ 14,086,392

The Organization manages its financial assets to be available as its operating expenditures, liabilities and other obligations come due. The Organization's cash flows have fluctuations during the year attributable to the timing of operations and repayment from funding sources and Medicaid. The Organization has a line of credit for $2,500,000 (see Note G), of which $2,500,000 could be drawn upon in the event of an immediate liquidity need.

D. CHARITABLE REMAINDER TRUST

In 1994, a donor established a charitable remainder annuity trust in which the Organization is named as a trustee. Under the terms of the agreement, the trust distributes a fixed amount as an annuity each year of the trust's term, which ends upon the latter of the demise of the grantor or their spouse. At the end of the trust's term, the remaining assets will be available for the Organization's use. Assets held in the charitable remainder trust totaled $47,269 at December 31, 2021. During the year ended December 31, 2021, both the grantor and their spouse passed away. The trust was formally dissolved and the assets distributed in May 2022.

E. FAIR VALUE MEASUREMENT

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. In determining fair value, the Organization uses various methods including market, income and cost approaches. Based on these approaches, the Organization often utilizes certain assumptions that market participants would use in pricing the asset or liability, including assumptions about risk and or the risks inherent in the inputs to the valuation technique. These inputs can be readily observable, market corroborated, or generally unobservable inputs. The Organization utilizes valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs. Based on the observability of the inputs used in the valuation techniques, the Organization is required to provide the following information according to the fair value hierarchy. The fair value hierarchy ranks the quality and reliability of the information used to determine fair values. Financial assets and liabilities carried at fair value are classified and disclosed in one of the following three categories:

- Level 1 — Quoted prices for identical assets and liabilities traded in active exchange markets.
- Level 2 — Observable inputs other than Level 1 including quoted prices for similar assets or liabilities, quoted prices in less active markets, or other observable inputs that can be corroborated by observable market data. Level 2 also includes derivative contracts whose value is determined using a pricing model with observable market inputs or can be derived principally from or corroborated by observable market data.
- Level 3 — Unobservable inputs supported by little or no market activity for financial instruments whose value is determined using pricing models, discounted cash flow methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgment or estimation; also includes observable inputs for nonbinding single dealer quotes not corroborated by observable market data.

The Organization has various processes and controls in place to ensure that fair value is reasonably estimated. A model validation policy governs the use and control of valuation models used to estimate fair value. This policy requires review and approval of models, and periodic re-assessments of models to ensure that they are continuing to perform as designed. The Organization performs due diligence procedures over third-party pricing service providers in order to support their use in the valuation process. Where market information is not available to support internal valuations, independent reviews of the valuations are performed and any material exposures are escalated through a management review process.

While the Organization believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different estimate of fair value at the reporting date.

E. FAIR VALUE MEASUREMENT (CONTINUED)

During the year ended December 31, 2021, there were no changes to the Organization's valuation techniques that had, or are expected to have, a material impact on its financial position or changes in net assets.

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

- *Assets held in a charitable remainder trust* – The fair value of assets held in charitable remainder trust is the market value based on quoted market prices, when available, or market prices provided by recognized broker-dealers

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

	Level 1	Level 2	Level 3	Total
Assets held in charitable remainder trust	$ 47,269	$ -	$ -	$ 47,269

F. RESTRICTED CASH ACCOUNTS

Assets Whose Use is Limited Under Bond Indenture Agreements, Held by Trustee
Certain assets are held by the bond trustee under the bond indenture agreement for the purpose of future payments of principal, interest and miscellaneous fees and consisted of the following at December 31, 2021:

	Cost	Market (Level 1)
U.S. government obligations	$ 86,876	$ 86,876
Cash and cash equivalents	190,426	190,426
	$ 277,302	$ 277,302

Reserve for Replacements
In connection with the mortgage note insured by the Federal Housing Administration (“FHA”) and under certain agreements with HUD, the Organization is required to place specified amounts into reserve accounts to provide for the major repairs and maintenance requirements of its facilities. The balance in the reserve for replacement accounts was $465,852 for the year ended December 31, 2021. All required payments into the accounts have been made.

Other Restricted Cash Accounts
The Organization operates as the representative payee for residents and also manages the residents’ personal needs accounts. Therefore, restricted cash consists of cash held and managed on behalf of the residents and amounted to $198,219 for the year ended December 31, 2021. Additionally, HUD requires surplus cash be deposited into the residual receipts account. Total restricted cash held in the residual receipts accounts amounted to $225,435 for the year ended December 31, 2021.

G. LINE OF CREDIT

Spectrum for Living has a loan agreement with Spectrum for Living Endowment, Inc. ("Endowment") for a credit facility (the "credit facility") not to exceed $2,500,000. Accrued interest may be charged at the maturity of the individual loan. Each of the loans shall be evidenced by a promissory note. Each loan shall be repaid no later than twelve months from the date of advance of the loan and may not be repaid by the advancement of another loan. The credit facility originally had an expiration date of May 9, 2009; however, the credit facility automatically renews annually unless terminated by either party with sixty days' notice to the other prior to the anniversary date of the expiration of the term. The credit facility has not been terminated. There was no outstanding balance on the line of credit at December 31, 2021.

H. LONG-TERM DEBT

Long-term debt at December 31, 2021 consists of the following:

Mortgage payable to US Department of Housing and Urban Development. Monthly installments due of principal and interest of $3,010, with a maturity date of May 2025. Stated and effective interest at 9.25% per annum. The mortgage is secured by the group home owned by Spectrum Paramus Home, Inc.	$	103,287
Less: Current portion		(27,722)
Long-term debt, net of current portion and unamortized deferred costs	$	75,565

The required principal payments of long-term debt as of December 31, are as follows:

2022	$	27,722
2023		30,397
2024		33,332
2025		11,836
Total	$	103,287

Spectrum for Living paid off all previously existing long-term debt excluding the mortgage payable as described above secured by the group home owned by Spectrum Paramus Home, Inc. during the year ended December 31, 2021. These loans included a permanent mortgage loan with Lakeland Bank, a construction line of credit and permanent mortgage loan, loan payable to Bank of America, note payable to Spectrum for Endowment, Inc., and three term loans to Spectrum for Living Endowment, Inc.

I. BONDS PAYABLE

Bonds payable consisted of the following at December 31, 2021:

Bonds payable to NJEDA, which matures on October 2035; payments of $30,492 due monthly, interest of 3.15% due September 30, 2030 (effective interest rate of 3.15%) (a)	$ 4,075,810
Revenue bonds payable, Series 1999 A DDD Composite Bond, which matures on July 1, 2024 and bear interest from their respective dates ranging from 4.9% through 6.25%, payable semiannually on January 1 and July 1 (effective interest rate of 7.15%) (b)	140,000
	4,215,810
Less: Unamortized bond discount	(1,072)
Less: Current portion	(329,245)
Bonds payable, net of current maturities and bond discounts	$ 3,885,493

a. In September 2010, the New Jersey Economic Development Authority ("NJEDA") issued $5,865,000 of bonds in order to refinance a previous loan agreement with Bank of America. The bond calls for monthly payments of principal and interest totaling $30,492, with interest accruing at 3.15%. Commencing on October 1, 2030, the interest rate will be adjusted to a new fixed interest rate calculated as the sum of the five year United States Treasury Bond Yield as quoted by the Wall Street Journal, plus 250 basis points with such rate to be fixed two days prior to the interest rate adjustment date. The bonds payable are due to mature on October 1, 2035. The NJEDA bonds call for various financial covenants while the bonds payable remain outstanding. Spectrum for Living was in compliance with these financial covenants as of December 31, 2021.

b. In December 1999, NJEDA issued bonds for the construction of an adult training center. The Organization's allocable share of the bond proceeds was $2,065,000, less the original issue discount of $9,251. The bonds are subject to optional redemption beginning July 1, 2001 at redemption prices varying from 102% to 100 plus accrued interest. In addition, the bonds are required to be redeemed prior to maturity through the operation of a sinking fund. The mortgage note is secured by the land, together with any buildings and improvements thereon, now, or at any time hereafter constructed and certain equipment therein.

The anticipated sinking fund redemptions at December 31, 2021 are as follows:

2022	$ 329,245
2023	296,998
2024	254,683
2025	263,257
2026	271,789
Thereafter	2,799,838
Total	$ 4,215,810

J. RELATED PARTY TRANSACTIONS

Endowment provided approximately $461,976 of support to Spectrum for Living during the year ended December 31, 2021. Cumulative cash and non-cash amounts totaling approximately $8,769,000 were contributed to the Endowment through December 31, 2021.

J. RELATED PARTY TRANSACTIONS (CONTINUED)

Endowment conducts fundraising activities, the funds from which, along with interest earnings, may be used to support the programs of Spectrum for Living. In turn, Spectrum for Living performs certain administrative functions for Endowment for which it receives a management fee. The management fee charged for the year ended December 31, 2021 was approximately $12,000 and is included in other income.

Endowment provided a line of credit to Spectrum for Living (See Note G). No amounts were outstanding at December 31, 2021.

Endowment provided long-term debt to Spectrum for Living. All loan balances were paid off during the year ending December 31, 2021.

The Organization has an agreement with an entity where one of the Board of Trustees is the President, which provides for purchases by the Organization of medical products. Purchases from this entity at fair market value amounted to approximately $332,174 for the year ending December 31, 2021. There were no accounts payable and accrued expenses to this entity as of December 31, 2021.

K. COMMITMENTS AND CONTINGENCIES

Operating Leases - Lessee

Various facilities and equipment are leased under operating leases, which expire ranging from 2022 to 2025. In addition to basic rent for the facilities, there are charges for real estate taxes, insurance and utilities. Rent expense for the year ended December 31, 2021 amounted to approximately $558,000.

Minimum lease payments under non-cancelable operating leases are as follows as of December 31:

2022	$ 651,171
2023	623,716
2024	460,380
2025	122,248
Total	$ 1,857,515

Grant Contract Commitments

Spectrum for Living has nineteen separate twenty-year agreements with the New Jersey Department of Human Services (“NJDHS”) for the acquisition or construction of group homes, condo units, and apartment complexes for the developmentally disabled. The agreements expire through October 2034. As of the year ended December 31, 2021, these agreements totaled $6,337,174. All of the agreements are accompanied by promissory notes and twelve are accompanied by purchase money mortgages. Mortgage requirements were waived by NJDHS for the remaining six projects due to legal constraints imposed by concomitant financing from HUD. Upon expiration, the agreements may be renewed if such renewals are desired and both NJDHS and Spectrum for Living agree upon the terms of such. If the agreements are not renewed, Spectrum for Living may be required to satisfy the mortgages or transfer title of such assets to NJDHS or an entity designated by NJDHS.

K. COMMITMENTS AND CONTINGENCIES (CONTINUED)

Grant Contract Commitments (Continued)
Spectrum for Living has entered into six separate agreements with the New Jersey Department of Community Affairs ("Community Affairs") to partially fund the acquisition, construction or rehabilitation of three group homes and two apartment complexes for the developmentally disabled. The cumulative amount expended under the agreements at the year ended December 31, 2021 was $1,025,300. Promissory notes and mortgages totaling $758,800 accompany three of the agreements with contract periods expiring through December 2022 and continuing as long as the property is in use. Community Affairs accepted co-oblige status with HUD on its performance/payment bonds for the remaining two properties. Community Affairs will not require repayment of the loans as long as the properties are used for low and moderate-income residents.

Spectrum for Living entered into three agreements which expired in June 2019 and continuing as long as the property is in use with the Federal Home Loan Bank to partially fund the construction of two group homes and two apartment complexes for the developmentally disabled. The cumulative amount expended under the agreements at the year ended December 31, 2021 was $320,578. The agreements are accompanied by promissory notes and mortgages. No repayment is required as long as the housing is utilized for low-income residents, and at the end of the agreements, the mortgages and promissory notes will be considered satisfied.

Spectrum for Living entered into various agreements and mortgages with HUD for the construction and operation of community residences. No payments are required during the term of the notes, and provided that the community residences remain available for occupancy by very low income persons with disabilities and there are no other defaults under the notes or other agreements, the notes will be discharged and the debt forgiven at maturity. In the event of default, the principal will become payable at once with accrued interest. Cumulative mortgage amounts expiring between 2033 and 2045 were $5,313,800 for the year ended December 31, 2021. The restricted balances are included in net assets with donor restrictions and are amortized over the life of the respective contracts and released to net assets without donor restrictions as the terms of the notes expire (See Note L). For the year ended December 31, 2021, net assets with donor restrictions amounted to $2,247,470.

Spectrum for Living also entered into two HOME Investment partnership agreements with the County of Bergen, Department of Planning & Economic Development, Division of Community Development, for the construction of two apartment complexes for the developmentally disabled. The cumulative amount expended under the agreements for the year ended December 31, 2021 was $1,181,000. The agreements are accompanied by twenty-year mortgages and expire through February 2024. As long as the apartment complexes are used as affordable housing for low and moderate income residents, no payments will be required and at the end of the twenty-year period the mortgages will be considered satisfied.

General Legal Matters
From time to time, Spectrum for Living is subject to litigation that arises in the normal course of business. In accordance with U.S. GAAP, Spectrum for Living recognizes such contingencies when it is both probable that a material liability has been incurred and the amount can be reasonably estimated. In management's opinion, the resolution of litigation matters would not have a material effect on the financial position of the Organization at December 31, 2021.

L. NET ASSETS WITH DONOR RESTRICTIONS

Net assets with donor restrictions at December 31 are available for the following purposes or periods:

HUD mortgaged property	$ 2,247,470
Bergen County Home Grant Property	96,417
Affordability Contribution of Property	666,356
Residential group home improvements	497,871
Capital improvements/special projects	351,967
Furniture and equipment purchases	104,349
Other	61,663
Client enrichment/recreational program	175,980
	$ 4,202,073

M. PENSION PLAN

The Organization offers its employees the opportunity to participate by salary reductions in a 403(b) Thrift Plan. The Organization provides for discretionary matching contributions. There were no contributions made for the year ended December 31, 2021. Accordingly, the Organization had no pension expense for the year ending December 31, 2021.

N. CONCENTRATION OF RISK AND UNCERTAINTIES

Spectrum for Living's financial instruments exposed to concentrations of credit risk consists primarily of cash, cash equivalents, investments and grants and contracts receivable. Cash, cash equivalents and investments are placed in institutions that have high credit ratings. Grants and contracts receivable are due from agenciesof the federal and state government with which management has a long-standing collection history. These policies limit the Organization's exposure to concentrations of credit risk. For the year ended December 31, 2021, Spectrum for Living had cash deposits in excess of FDIC limits.

Spectrum for Living's support and operating revenue is dependent upon funding from the State of New Jersey through the Medicaid program. For the year ended December 31, 2021, revenue from Medicaid was 88% of total revenue and support. At December 31, 2021, approximately 90% of receivables were due from Medicaid.

On March 11, 2020, the coronavirus outbreak was declared to be a pandemic. Actions taken around the world to help mitigate the spread of the coronavirus include restrictions on travel, quarantine in certain areas, and forced closures for certain types of public places and businesses. The coronavirus and actions taken to mitigate it have had and are expected to continue to have an adverse impact on the economies and financial markets of many countries, including the geographical area in which the Organization operates. While it is unknown how long these conditions will last and what the complete financial effect will be to the Organization, to date, the Organization is experiencing stable financial conditions.

O. RECONCILIATION OF NET ASSETS TO STAND-ALONE FINANCIAL STATEMENTS

Net assets as of January 1, 2021 have been adjusted by $160,036 for an understatement of the residual receipts reserve liability at the consolidated level for SRV, SRA, and SCA. The consolidated audit report for 2020 was issued prior to the issuance of the stand-alone audit reports for the listed entities. The table below sets forth a summary of the restatements that were made to the net assets as of January 1, 2021:

	Without Donor Restrictions	With Donor Restrictions	Total
Net assets, beginning of year, previously stated	$ 13,571,482	$ 4,492,876	$ 18,064,358
Reconciliation to stand-alone financial statements	(160,036)	-	(160,036)
Net assets, beginning of year, corrected	$ 13,411,446	$ 4,492,876	$ 17,904,322

SUPPLEMENTARY INFORMATION

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2021

	Spectrum for Living Development Inc.	Spectrum for Living Glen Rock Property, Inc.	Spectrum for Living Hillsdale Property, Inc.	Spectrum for Living River Vale Apartments, Inc.	Spectrum Haworth Home, Inc.	Spectrum Maywood Home, Inc.	Spectrum Ringwood Apartments, Inc.	Spectrum Closter Apartments, Inc.	Spectrum Paramus Home, Inc.	Eliminations	Total
ASSETS											
Current assets											
Cash and cash equivalents	$ 8,041,755	$ 13,658	$ 18,487	$ 69,714	$ 19,155	$ 3,831	$ 7,700	$ 38,108	$ 5,410	$ -	$ 8,217,818
Grants and contracts receivable	144,938	-	-	-	-	-	-	-	-	-	144,938
Receivables due from Medicaid	4,158,586	-	-	-	-	-	-	-	-	-	4,158,586
Receivables due from consumers	157,919	-	-	-	-	-	-	-	-	-	157,919
Rental and other receivables	81,173	1,265	12,132	8,478	938	-	24,037	15,680	194	-	143,897
Prepaid expenses	225,759	711	456	1,311	1,429	711	32,215	68,779	420	-	331,791
Due from affiliates - net	587,814	-	-	-	-	-	-	-	-	(587,814)	-
Total current assets	13,397,944	15,634	31,075	79,503	21,522	4,542	63,952	122,567	6,024	(587,814)	13,154,949
Property and equipment											
Land	2,163,939	177,617	205,336	464,028	199,949	173,029	225,849	1,497,937	-	-	5,107,684
Land improvements	2,612,588	40,084	9,165	224,228	62,445	90,187	152,334	115,507	11,500	-	3,318,038
Buildings	18,591,166	454,806	404,090	2,074,417	538,291	446,470	1,686,722	1,778,635	487,988	-	26,462,585
Leasehold improvements	1,289,361	-	-	-	-	-	-	-	-	-	1,289,361
Furniture and equipment	5,361,171	72,980	71,794	243,230	62,316	85,177	164,035	193,594	60,350	-	6,314,647
Total property and equipment	30,018,225	745,487	690,385	3,005,903	863,001	794,863	2,228,940	3,585,673	559,838	-	42,492,315
Less: Accumulated depreciation	19,911,851	396,372	332,176	1,814,734	425,490	407,655	1,071,454	1,016,712	503,183	-	25,879,627
Property and equipment, net	10,106,374	349,115	358,209	1,191,169	437,511	387,208	1,157,486	2,568,961	56,655	-	16,612,688
Reserves for replacements	-	26,171	59,919	57,973	60,497	70,597	106,748	70,077	13,870	-	465,852
Restricted cash accounts	198,219	18,361	2,762	96,334	9,078	5,351	37,643	45,455	10,451	-	423,654
Security deposits	50,229	-	-	-	-	-	-	-	-	-	50,229
Assets whose use is limited under bond indenture agreements, held by trustee	277,302	-	-	-	-	-	-	-	-	-	277,302
Assets held in charitable remainder trust	47,269	-	-	-	-	-	-	-	-	-	47,269
Total Assets	$ 24,077,337	$ 409,281	$ 451,965	$ 1,424,979	$ 528,608	$ 467,698	$ 1,365,829	$ 2,807,060	$ 87,000	$ (587,814)	$ 31,031,943
LIABILITIES AND NET ASSETS											
Current liabilities											
Accounts payable and accrued expenses	$ 556,699	$ 4,546	$ 9,396	$ 153,213	$ 8,400	$ 6,579	$ 71,435	$ 97,859	$ 5,489	$ -	$ 913,616
Grant advances payable	377,834	-	-	-	-	-	-	-	-	-	377,834
Accrued payroll and taxes	438,935	-	-	-	-	-	-	-	-	-	438,935
Accrued compensated absences and employee benefits	1,494,295	-	-	-	-	-	-	-	-	-	1,494,295
Current portion of long-term debt	-	-	-	-	-	-	-	-	27,722	-	27,722
Current portion of bonds payable	329,245	-	-	-	-	-	-	-	-	-	329,245
Due to affiliates - net	-	71,292	35,998	67,087	20,141	17,049	92,739	148,235	135,273	(587,814)	-
Total Current Liabilities	3,197,008	75,838	45,394	220,300	28,541	23,628	164,174	246,094	168,484	(587,814)	3,581,647
Security deposits	122,581	1,145	1,255	6,779	1,322	1,359	3,645	3,607	1,189	-	142,882
Long-term debt, net of current portion	-	-	-	-	-	-	-	-	75,565	-	75,565
Bonds payable, net of current portion	3,885,493	-	-	-	-	-	-	-	-	-	3,885,493
Total Liabilities	7,205,082	76,983	46,649	227,079	29,863	24,987	167,819	249,701	245,238	(587,814)	7,685,587
Net Assets											
Without donor restrictions	15,680,425	224,774	303,542	537,277	340,147	268,945	684,998	1,262,413	(158,238)	-	19,144,283
With donor restrictions	1,191,830	107,524	101,774	660,623	158,598	173,766	513,012	1,294,946	-	-	4,202,073
Total Net Assets	16,872,255	332,298	405,316	1,197,900	498,745	442,711	1,198,010	2,557,359	(158,238)	-	23,346,356
Total Liabilities and Net Assets	$ 24,077,337	$ 409,281	$ 451,965	$ 1,424,979	$ 528,608	$ 467,698	$ 1,365,829	$ 2,807,060	$ 87,000	$ (587,814)	$ 31,031,943

SPECTRUM FOR LIVING DEVELOPMENT, INC. AND AFFILIATES

CONSOLIDATING STATEMENT OF ACTIVITIES
Year Ended December 31, 2021

	Spectrum for Living Development Inc.	Spectrum for Living Glen Rock Property, Inc.	Spectrum for Living Hillsdale Property, Inc.	Spectrum for Living River Vale Apartments, Inc.	Spectrum Haworth Home, Inc.	Spectrum Maywood Home, Inc.	Spectrum Ringwood Apartments, Inc.	Spectrum Closter Apartments, Inc.	Spectrum Paramus Home, Inc.	Eliminations	Total
Support and revenues											
Contributions	$ 907,077	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 907,077
Special events, net	133,314	-	-	-	-	-	-	-	-	-	133,314
Program service fees	39,045,700	-	-	-	-	-	-	-	-	-	39,045,700
Grant and contract income	509,118	-	-	-	-	-	-	-	-	-	509,118
Non-reimbursable expense fees	1,788,430	-	-	-	-	-	-	-	-	-	1,788,430
Rental income	508,759	62,502	57,432	221,400	70,080	68,616	154,104	143,171	83,205	-	1,369,269
Other income	17,754	-	-	-	-	-	-	-	-	-	17,754
Investment income	28	23	32	69	37	42	78	63	13	-	385
Gain on disposal of equipment	11,999	700	-	1,200	-	-	-	-	-	-	13,899
Management fee	82,412	-	-	-	-	-	-	-	-	(82,412)	-
Total support and revenues	43,004,591	63,225	57,464	222,669	70,117	68,658	154,182	143,234	83,218	(82,412)	43,784,946
Expenses											
Salaries and wages	23,353,335	-	-	-	-	-	-	-	-	-	23,353,335
Payroll taxes	1,881,960	-	-	-	-	-	-	-	-	-	1,881,960
Employee benefits	4,267,929	-	-	-	-	-	-	-	-	-	4,267,929
Personnel	31,876	-	-	-	-	-	-	-	-	-	31,876
Postage	8,655	-	-	-	-	-	-	-	-	-	8,655
Office supplies and expense	63,235	-	-	-	-	-	-	-	-	-	63,235
Dietary and housekeeping supplies	782,375	1,124	762	1,272	1,519	483	7,213	1,121	592	-	796,461
Program supplies	735,699	-	-	-	-	-	-	-	-	-	735,699
Telephone and paging	159,333	-	-	-	-	-	-	-	-	-	159,333
Internet and software	118,935	-	-	-	-	-	-	-	-	-	118,935
Dues and subscriptions	54,758	-	-	-	-	-	-	-	-	-	54,758
Professional fees - consultants and contract services	991,519	5,937	5,937	24,143	5,936	5,940	24,144	24,143	6,181	-	1,093,880
Fees and permits	670,304	933	930	2,430	1,120	1,001	2,659	256	1,680	-	681,313
Transportation	501,431	-	-	-	-	-	-	-	-	-	501,431
Insurance	232,199	2,527	3,106	-	2,738	2,514	6,011	6,538	2,795	-	258,428
Recruitment	85,351	-	-	-	-	-	-	-	-	-	85,351
Minor equipment and rentals	108,652	2,130	193	1,161	631	-	1,427	834	694	-	115,722
Meetings and seminars	5,157	-	-	-	-	-	-	-	-	-	5,157
Housekeeping purchased services	399,040	1,168	650	21,315	539	1,701	11,650	9,308	1,598	-	446,969
Utilities	409,177	7,600	11,122	39,263	9,529	10,445	29,837	28,828	10,740	-	556,541
Rent	558,105	-	-	-	-	-	-	-	-	-	558,105
Building and grounds	192,361	14,704	10,007	27,455	12,930	12,162	31,324	23,626	7,248	-	331,817
Equipment maintenance	550,953	8,444	2,445	24,240	6,460	7,469	21,774	8,862	5,073	-	635,720
Specific assistance to clients	88,382	-	-	-	-	-	-	-	-	-	88,382
Real estate taxes	107,381	4,424	4,254	-	5,581	4,673	10,078	18,283	-	-	154,674
Interest expense	253,501	-	17	-	-	-	1,548	2,907	10,839	-	268,812
Depreciation and amortization	815,191	15,960	13,350	59,639	15,019	16,545	53,283	46,268	8,243	-	1,043,498
Recapture of residual receipts	-	-	-	32,966	-	-	-	11,970	-	-	44,936
Management fee	-	6,250	5,742	22,140	7,005	6,862	12,638	11,454	10,321	(82,412)	-
Total expenses	37,426,794	71,201	58,515	256,024	69,007	69,795	213,586	194,398	66,004	(82,412)	38,342,912
Changes in net assets from operations	5,577,797	(7,976)	(1,051)	(33,355)	1,110	(1,137)	(59,404)	(51,164)	17,214	-	5,442,034
Other changes in net assets											
Contribution (to) from affiliate	(44,895)	-	7,331	-	23,456	9,797	1,695	-	2,616	-	-
Total other changes in net assets	(44,895)	-	7,331	-	23,456	9,797	1,695	-	2,616	-	-
Changes in net assets	5,532,902	(7,976)	6,280	(33,355)	24,566	8,660	(57,709)	(51,164)	19,830	-	5,442,034
Net assets, beginning of year, as previously stated	11,339,353	340,274	399,036	1,310,949	474,179	434,051	1,291,701	2,652,883	(178,068)	-	18,064,358
Reconciliation of net assets, see Note O	-	-	-	(79,694)	-	-	(35,982)	(44,360)	-	-	(160,036)
Net assets, beginning of year, corrected	11,339,353	340,274	399,036	1,231,255	474,179	434,051	1,255,719	2,608,523	(178,068)	-	17,904,322
Net assets, end of year	$ 16,872,255	$ 332,298	$ 405,316	$ 1,197,900	$ 498,745	$ 442,711	$ 1,198,010	$ 2,557,359	$ (158,238)	$ -	$ 23,346,356

See independent auditors' report.

SPECTRUM FOR LIVING DEVELOPMENT, INC.

SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
Year Ended December 31, 2021

Federal Grantor/Pass-through Grantor/ Program or Cluster Title	Federal Assistance Listing Number	Pass-Through Identifying Number	Grant Period	Passed Through to Subrecipients	Total Federal Expenditures
U.S Department of Health and Human Services					
Provider Relief Fund	93.498	N/A	01/01/2020-12/31/2021	$ -	$ 743,819

SPECTRUM FOR LIVING DEVELOPMENT, INC.

SCHEDULE OF EXPENDITURES OF STATE FINANCIAL ASSISTANCE
Year Ended December 31, 2021

State Grantor Department and Program Title	State Grant Award or Account Number	Grant Award Period	Fiscal Year Grant Expenditures	Total Grant Expenditures to Date
State of New Jersey Department of Human Services				
Division of Developmental Disabilities				
Assistance to Adults with Developmental Disabilities	100-054-7601-019	01/01/2021-12/31/2021	$ 509,118	$ 509,118

See independent auditors' report.

SPECTRUM FOR LIVING DEVELOPMENT, INC.

NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
December 31, 2021

Note 1. Basis of Presentation

The accompanying schedules of expenditures of federal awards and state financial assistance (the "Schedules") include the federal award and state financial assistance activity of the Organization under programs of the federal and state government for the year ended December 31, 2021. The information in these schedules are presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations Part 200*, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards ("Uniform Guidance")* and State of New Jersey, Circular Letter 15-08-OMB*, Single Audit Policy for Recipients of Federal Grants, State Grants and State Aid "*the Circular*").* Because the Schedules present only a selected portion of the operations of the Organization, they are not intended to and do not present the financial position, change in net assets or cash flows of the Organization.

Note 2. Summary of Significant Accounting Policies

Expenditures reported on the Schedules are reported on the accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the Uniform Guidance and the State of New Jersey, Department of Human Services Cost Reimbursement Manual, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Pass-through entity identifying numbers are presented where available.

Note 3. Indirect Cost Rate

The Organization has elected to use the 10-percent de minimis indirect cost rate allowed under the Uniform Guidance.

Note 4. Reconciliation of Government Grants to Schedules

Grants and contract income per audit:	$ 509,118
Add: Provider Relief Funding recognized as revenue in 2020	743,819
Adjusted grants and contract income per audit	1,252,937
Expenses per Schedules	
Schedule of Federal Awards	743,819
Schedule of State Financial Assistance	509,118
Total expenses per Schedules	1,252,937
Variance	$ -

Note 5. Provider Relief Funds

In accordance with the guidance in the U.S. Department of Health and Human Services ("HHS") updates (dated July 15, 2021 and updated June 30, 2022) to the Provider Relief Funds ("PRF") Frequently Asked Questions, the expenditures on the SEFA for the year ended December 31, 2021, are $743,819. The expenditures on the SEFA are based on the amounts reported in the PRF Reporting Portal (the "Portal"). The reporting in the Portal is based on when funds were received, and the correlating eligible expenses incurred and lost revenues calculated during the period of availability. The table below reflects amounts received and spent in each period as of and for the year ended December 31, 2021:

				Eligible Expenditures		Amounts Reported on the SEFA as Current Year Expenditures	
Period	Payment Received Period	Deadline to Use Funds	Payments Received During Each Period (as of December 31, 2021)	Year Ended December 31, 2020	Year Ended December 31, 2021	Year Ended December 31, 2021	Year Ended December 31, 2022 or later
Period 1	04/10/20 - 06/30/20	06/30/20	$ -	$ -	$ -	$ -	$ -
Period 2	07/01/20 - 12/31/20	12/31/21	743,819	743,819	-	743,819	-
Period 3	01/01/21 - 06/30/21	06/30/22	-	-	-	-	-
Period 4	07/01/21 - 12/31/21	12/31/22	52,370	-	-	-	52,370

INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Board of Trustees,
Spectrum for Living Development, Inc.:

We have audited, in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Spectrum for Living Development, Inc. and Affiliates (the "Organization"), which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses and cash flows for the year then ended and the related notes to the consolidated financial statements, and have issued our report thereon dated September 14, 2022.

Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Organization's internal control over financial reporting (internal control) as a basis of determining the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Organization's internal control. Accordingly, we do not express an opinion on the effectiveness of the Organization's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A material weakness is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the Organization's financial statements will not be prevented, or detected and corrected, on a timely basis. A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses or significant deficiencies may exist that were not identified.

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Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Organization's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the consolidated financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Organization's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Organization's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Mercadien, P.C.
Certified Public Accountants

September 14, 2022

Attachment to January 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name 403(B) THRIFT PLAN OF **EIN:** 22-2706159
Plan Sponsor's Name SPECTRUM FOR LIVING **PN:** 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT GENERAL ACCOUNT		2,221,701
*	Mutual of America	GROUP ANNUITY CONTRACT Aggressive Allocation Fund		19,012
*	Mutual of America	GROUP ANNUITY CONTRACT Conservative Allocation Fund		2,658
*	Mutual of America	GROUP ANNUITY CONTRACT Moderate Allocation Fund		67,483
*	Mutual of America	GROUP ANNUITY CONTRACT Bond Fund		289,555
*	Mutual of America	GROUP ANNUITY CONTRACT T. Rowe Price Blue Chip Growth		287,735
*	Mutual of America	GROUP ANNUITY CONTRACT Composite Fund		112,241
*	Mutual of America	GROUP ANNUITY CONTRACT Calvert VP SRI Balanced Port.		66,452
*	Mutual of America	GROUP ANNUITY CONTRACT Equity Index Fund		490,007
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Mid-Cap		79,974
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Asset Manager		78,010
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Contrafund		776,635
*	Mutual of America	GROUP ANNUITY CONTRACT Fidelity VIP Equity Income		109,007
*	Mutual of America	GROUP ANNUITY CONTRACT Goldman Sachs VIT US Equity		3
*	Mutual of America	GROUP ANNUITY CONTRACT Goldman Sachs VIT Small Cap		3,962
*	Mutual of America	GROUP ANNUITY CONTRACT American Funds IS New World		22,476
*	Mutual of America	GROUP ANNUITY CONTRACT Money Market Fund		78,889
*	Mutual of America	GROUP ANNUITY CONTRACT Mid-Term Bond Fund		165,621
*	Mutual of America	GROUP ANNUITY CONTRACT Mid-Cap Equity Index Fund		374,552

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Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name 403(B) THRIFT PLAN OF **EIN:** 22-2706159
Plan Sponsor's Name SPECTRUM FOR LIVING **PN:** 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT MFS VIT III Mid Cap Value Port		8,573
*	Mutual of America	GROUP ANNUITY CONTRACT Mid Cap Value Fund		61,960
*	Mutual of America	GROUP ANNUITY CONTRACT Neuberger Berman AMT Sust Eq		8,075
*	Mutual of America	GROUP ANNUITY CONTRACT International Fund		50,225
*	Mutual of America	GROUP ANNUITY CONTRACT Invesco Oppenheimer VI Main St		41,214
*	Mutual of America	GROUP ANNUITY CONTRACT Retirement Income Fund		5,165
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF Real Estate Index		77,660
*	Mutual of America	GROUP ANNUITY CONTRACT PIMCO VIT Real Return Port.		4,609
*	Mutual of America	GROUP ANNUITY CONTRACT Victory RS Small Cap Growth		166
*	Mutual of America	GROUP ANNUITY CONTRACT 2015 Retirement Fund		18,122
*	Mutual of America	GROUP ANNUITY CONTRACT 2020 Retirement Fund		397,231
*	Mutual of America	GROUP ANNUITY CONTRACT 2025 Retirement Fund		537,821
*	Mutual of America	GROUP ANNUITY CONTRACT 2030 Retirement Fund		494,205
*	Mutual of America	GROUP ANNUITY CONTRACT 2035 Retirement Fund		222,504
*	Mutual of America	GROUP ANNUITY CONTRACT 2040 Retirement Fund		126,410
*	Mutual of America	GROUP ANNUITY CONTRACT 2045 Retirement Fund		137,615
*	Mutual of America	GROUP ANNUITY CONTRACT 2050 Retirement Fund		132,340
*	Mutual of America	GROUP ANNUITY CONTRACT 2055 Retirement Fund		30,517
*	Mutual of America	GROUP ANNUITY CONTRACT 2060 Retirement Fund		37,195

Attachment to January 2021 Form 5500
Schedule H, line 4i - Schedule of Assets (Held at End of Year)

Plan Name 403(B) THRIFT PLAN OF **EIN:** 22-2706159
Plan Sponsor's Name SPECTRUM FOR LIVING **PN:** 001

(a)	(b) identity of issuer, borrower, lessor, or similar party	(c) Description of investment including maturity date, rate of interest, collateral par, or maturity value.	(d) Cost	(e) Current value
*	Mutual of America	GROUP ANNUITY CONTRACT 2065 Retirement Fund		174
*	Mutual of America	GROUP ANNUITY CONTRACT All America Fund		139,690
*	Mutual of America	GROUP ANNUITY CONTRACT Small Cap Equity Index Fund		6,653
*	Mutual of America	GROUP ANNUITY CONTRACT DWS Capital Growth VIP		266,023
*	Mutual of America	GROUP ANNUITY CONTRACT Small Cap Growth Fund		435,158
*	Mutual of America	GROUP ANNUITY CONTRACT Small Cap Value Fund		314,386
*	Mutual of America	GROUP ANNUITY CONTRACT American Century VP Cap Apprec		168,485
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF Diversified Value		109,356
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard VIF International		176,421
*	Mutual of America	GROUP ANNUITY CONTRACT Vanguard Total Bond Mkt I Prt		7,878
*	PARTICIPANT LOANS	Represents outstanding Participant Loan Balance		155,254