

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
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Part I Annual Report Identification Information	
For calendar plan year 2021 or fiscal plan year beginning <u>01/01/2021</u> and ending <u>12/31/2021</u>	
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.) ☒ 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:	☒ 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 <u>SENIOR LIVING COMMUNITIES 401K PLAN</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 80%;">1b Three-digit plan number (PN) ▶</td> <td style="width: 20%; text-align: center;"><u>001</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2007</u></td> </tr> <tr> <td colspan="2">2b Employer Identification Number (EIN) <u>56-1660190</u></td> </tr> <tr> <td colspan="2">2c Plan Sponsor's telephone number <u>704-246-1610</u></td> </tr> <tr> <td colspan="2">2d Business code (see instructions) <u>623000</u></td> </tr> <tr> <td colspan="2" style="background-color: #cccccc; height: 30px;"></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>001</u>	1c Effective date of plan <u>01/01/2007</u>		2b Employer Identification Number (EIN) <u>56-1660190</u>		2c Plan Sponsor's telephone number <u>704-246-1610</u>		2d Business code (see instructions) <u>623000</u>			
1b Three-digit plan number (PN) ▶	<u>001</u>												
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2b Employer Identification Number (EIN) <u>56-1660190</u>													
2c Plan Sponsor's telephone number <u>704-246-1610</u>													
2d Business code (see instructions) <u>623000</u>													
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) <u>MAXWELL GROUP INC.</u> <u>3530 TORINGDON WAY</u> <u>SUITE 204</u> <u>CHARLOTTE, NC 28277</u>													

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.	10/17/2022	CHRIS WENTE
	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
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Form 5500 (2021)
v. 210624

3a Plan administrator's name and address ☒ 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 MAXWELL GROUP INC. c Plan Name SENIOR LIVING COMMUNITIES 401(K) PLAN		4b EIN 56-1660190 4d PN 001
5 Total number of participants at the beginning of the plan year		5 2908
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) 2360
a(2) Total number of active participants at the end of the plan year		6a(2) 2244
b Retired or separated participants receiving benefits.....		6b 0
c Other retired or separated participants entitled to future benefits		6c 412
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d 2656
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e 10
f Total. Add lines 6d and 6e		6f 2666
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g 2136
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h 427
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: 2E 2F 2G 2J 2K 2R 2S 2T 3D		
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) ☐ 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) ☐ 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) ☒ 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) ☒ H (Financial Information) (2) ☐ I (Financial Information – Small Plan) (3) ☐ A (Insurance Information) (4) ☒ C (Service Provider Information) (5) ☒ 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 C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider 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 SENIOR LIVING COMMUNITIES 401K PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 MAXWELL GROUP INC.	D Employer Identification Number (EIN) 56-1660190	

Part I	Service Provider Information (see instructions)
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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)..... ☒ 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
PRINCIPAL LIFE INSURANCE COMPANY
42-0127290

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

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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)

PRINCIPAL LIFE INSURANCE COMPANY

42-0127290

(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?
13 37 50 64	CONTRACT ADMINISTRATOR	36458	Yes ☒ No ☐	Yes ☒ No ☐	0	Yes ☐ No ☒

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

WELLS FARGO BANK, N.A.

94-1347393

(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?
15 21 37 50	RECORDKEEPER /BOOKKEEPER	54877	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.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan <u>SENIOR LIVING COMMUNITIES 401K PLAN</u>	B Three-digit plan number (PN) ►	<u>001</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>MAXWELL GROUP INC.</u>	D Employer Identification Number (EIN) <u>56-1660190</u>	

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)
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a Name of MTIA, CCT, PSA, or 103-12 IE: WELLS FARGO STABLE RETRN N FD

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

c EIN-PN <u>41-6202499-001</u>	d Entity code <u>C</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>349261</u>
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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)
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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)
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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)
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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)
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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)
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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)
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a Name of MTIA, CCT, PSA, or 103-12 IE:

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

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):**c** EIN-PN**d** Entity
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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
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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
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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
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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
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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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
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan SENIOR LIVING COMMUNITIES 401K PLAN	B Three-digit plan number (PN) ►	001
C Plan sponsor's name as shown on line 2a of Form 5500 MAXWELL GROUP INC.	D Employer Identification Number (EIN) 56-1660190	

Part I	Asset and Liability Statement
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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 reportable 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)	-7431	17980
(2) Participant contributions.....	1b(2)		140394
(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)	165946	
(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)	517731	580912
(9) Value of interest in common/collective trusts.....	1c(9)	439085	349261
(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)	19879550	23245764
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)	41164	70928

		(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	21036045 24405239
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 through 1j)	1k	0 0
Net Assets			
l	Net assets (subtract line 1k from line 1f)	1l	21036045 24405239

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.

		(a) Amount	(b) Total
a	Contributions:		
(1)	Received or receivable in cash from: (A) Employers	2a(1)(A)	537575
	(B) Participants	2a(1)(B)	4101152
	(C) Others (including rollovers).....	2a(1)(C)	94774
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	4733501
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)	26357
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	26357
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	86
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	379097
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	379183
(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)		24753
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		2456884
c Other income.....	2c		-1489
d Total income. Add all income amounts in column (b) and enter total.....	2d		7619189
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	4143977	
(2) To insurance carriers for the provision of benefits.....	2e(2)		
(3) Other.....	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3).....	2e(4)		4143977
f Corrective distributions (see instructions).....	2f		
g Certain deemed distributions of participant loans (see instructions).....	2g		21882
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	29259	
(3) Investment advisory and management fees.....	2i(3)	54877	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		84136
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		4249995
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		3369194
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) ☒ 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) ☒ 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: MOYER, DEVOE & IOCCO, PLLC

(2) EIN: 87-3925494

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:

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.).....

	Yes	No	Amount
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?	X		500000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
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.)	X		
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	X		
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.
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For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021

A Name of plan SENIOR LIVING COMMUNITIES 401K PLAN	B Three-digit plan number (PN) ► 001
C Plan sponsor's name as shown on line 2a of Form 5500 MAXWELL GROUP INC.	D Employer Identification Number (EIN) 56-1660190

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): 42-0127290 41-6257133 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	

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
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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

For Paperwork Reduction Act Notice, see the Instructions for Form 5500.

Schedule R (Form 5500) 2021
v. 201209

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 _____

**SENIOR LIVING COMMUNITIES
401(k) PLAN**

Charlotte, North Carolina

Financial Statements

At

December 31, 2021 and 2020

And

For The Years Then Ended

*** * * * ***

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Independent Auditor's Report

To the Administrative Committee of the
Senior Living Communities 401(k) Plan

Scope and Nature of the ERISA Section 103(a)(3)(C) Audit for the 2021 Financial Statements

We have performed an audit of the financial statements of Senior Living Communities 401(k) Plan, an employee benefit plan subject to the Employee Retirement Income Security Act of 1974 (ERISA), as permitted by ERISA Section 103(a)(3)(C) [ERISA Section 103(a)(3)(C) audit]. The financial statements comprise the statement of net assets available for benefits as of December 31, 2021, and the related statement of changes in net assets available for benefits for the year then ended, and the related notes to the financial statements (2021 Financial Statements).

Management, having determined it is permissible in the circumstances, has elected to have the audit of the 2021 financial statements performed in accordance with ERISA Section 103(a)(3)(C) pursuant to 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. As permitted by ERISA Section 103(a)(3)(C), our audit need not extend to any statements or information related to assets held for investment of the plan (investment information) by a bank or similar institution or insurance carrier that is regulated, supervised, and subject to periodic examination by a state or federal agency, provided that the statements or information regarding assets so held are prepared and certified to by the bank or similar institution or insurance carrier in accordance with 29 CFR 2520.103-5 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA (qualified institution).

Management has obtained a certification from a qualified institution as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note D to the financial statements, is complete and accurate.

Opinion on the 2021 Financial Statements

In our opinion, based on our audit and on the procedures performed as described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section

- the amounts and disclosures in the accompanying 2021 financial statements, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with the accounting principles generally accepted in the United States of America.
- the information in the accompanying 2021 financial statements related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determined meets the requirements of ERISA Section 103(a)(3)(C).

Basis for Opinion on the 2021 Financial Statements

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the 2021 Financial Statements section of our report. We are required to be independent of Senior Living Communities 401(k) Plan and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our ERISA Section 103(a)(3)(C) audit opinion.

Responsibilities of Management for the 2021 Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error. Management's election of the ERISA Section 103(a)(3)(C) audit does not affect management's responsibility for the financial statements.

In preparing financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Senior Living Communities 401(k) Plan's ability to continue as a going concern for one year after the date the financial statements are available to be issued.

Management is also responsible for maintaining a current plan instrument, including all plan amendments, administering the plan, and determining the plan's transactions that are presented and disclosed in the financial statements are in conformity with the plan's provisions, including maintaining sufficient records with respect to each of the participants, to determine the benefits due or which may become due to such participants.

Auditor's Responsibilities for the Audit of the 2021 Financial Statements

Except as described in the Scope and Nature of the ERISA Section 103(a)(3)(C) Audit of the 2021 Financial Statements section of our report, our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's 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 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 financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the 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 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 Senior Living Communities 401(k) Plan'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 financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Senior Living Communities 401(k) Plan's ability to continue as a going concern for a reasonable period of time.

Our audit did not extend to the certified investment information, except for obtaining and reading the certification, comparing the certified investment information with the related information presented and disclosed in the 2021 financial statements, and reading the disclosures relating to the certified investment information to assess whether they are in accordance with the presentation and disclosure requirements of accounting principles generally accepted in the United States of America.

Accordingly, the objective of an ERISA Section 103(a)(3)(C) audit is not to express an opinion about whether the financial statements as a whole are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.

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

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of delinquent contributions and assets (held at end of year) as of or for the year ended December 31, 2021, are presented for purposes of additional analysis and are not a required part of the financial statements but are supplementary information required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. 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 financial statements. The information included in the supplemental schedules, other than that agreed to or derived from the certified investment information has been subjected to auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. For information included in the supplemental schedules that agreed to or is derived from the certified investment information, we compared such information to the related certified investment information.

In forming our opinion on the supplemental schedules, we evaluated whether the supplemental schedules, other than the information agreed to or derived from the certified investment information, including their form and content, are presented in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

In our opinion

- the form and content of the supplemental schedules, other than the information in the supplemental schedules that agreed to or is derived from the certified investment information, are presented, in all material respects, in conformity with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.
- The information in the supplemental schedules related to assets held by and certified to by a qualified institution agrees to, or is derived from, in all material respects, the information prepared and certified by an institution that management determines meets the requirements of ERISA Section 103(a)(3)(C).

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements of Senior Living Communities 401(k) Plan. As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA, the plan administrator instructed us not to perform and we did not perform any auditing procedures with respect to the information certified by a qualified institution. In our report dated October 14, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion, and accordingly, we did not express an opinion on the 2020 financial statements, and (b) the form and content of information included in the 2020 financial statements other than that derived from the certified information were presented in compliance with the Department of Labor's Rules and Regulation for Reporting and Disclosure under ERISA.

Mayer, DeVoe & Jocco, PLLC

Charlotte, North Carolina

October 13, 2022

SENIOR LIVING COMMUNITIES 401(k) PLAN
Statements of Net Assets Available for Benefits
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Investments at fair value	\$ 23,316,568	\$ 20,518,314
Investments at contract value	<u>341,740</u>	<u>-</u>
Total investments	<u>23,658,308</u>	<u>20,518,314</u>
Receivables:		
Participant contributions	140,607	1,715
Employer contributions	43,321	12,155
Notes receivable from participants	<u>606,646</u>	<u>529,381</u>
Total receivables	<u>790,574</u>	<u>543,251</u>
Total Assets	<u>24,448,882</u>	<u>21,061,565</u>
Net Assets Available for Benefits	<u>\$ 24,448,882</u>	<u>\$ 21,061,565</u>

See accompanying notes to the financial statements.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Statement of Changes in Net Assets Available for Benefits
For the Year Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Additions:		
Investment income:		
Dividends	\$ 377,844	\$ 309,807
Net appreciation (depreciation) in fair value of investments	<u>2,467,475</u>	<u>2,323,554</u>
Net investment income (loss)	<u>2,845,319</u>	<u>2,633,361</u>
Interest income from notes receivable from participants	<u>26,501</u>	<u>28,342</u>
Contributions:		
Participants	4,099,753	3,982,629
Employer	543,350	567,413
Rollover	<u>94,774</u>	<u>524,402</u>
Total contributions	<u>4,737,877</u>	<u>5,074,444</u>
Other income (loss)	<u>1,929</u>	<u>17,934</u>
Net additions	<u>7,611,626</u>	<u>7,754,081</u>
Deductions:		
Benefits paid to participants	4,143,976	3,040,340
Administrative fees	<u>80,333</u>	<u>95,539</u>
Total deductions	<u>4,224,309</u>	<u>3,135,879</u>
Net increase	<u>3,387,317</u>	<u>4,618,202</u>
Net assets available for benefits:		
Beginning of year	<u>21,061,565</u>	<u>16,443,363</u>
End of year	<u>\$ 24,448,882</u>	<u>\$ 21,061,565</u>

See accompanying notes to the financial statements.

SENIOR LIVING COMMUNITIES 401(k) PLAN

Notes to Financial Statements

December 31, 2021 and 2020

NOTE A - PLAN DESCRIPTION

The following description of the Senior Living Communities 401(k) Plan (the "Plan") provides only general information. Participants should refer to the Plan agreement for a more complete description of the Plan's provisions.

General - The Plan is a defined contribution plan covering all non-"PRN" employees who are at least 21 years of age of BrightWater Retirement, LLC; Cascades Retirement, LLC; Cascades Nursing, LLC; Charlotte Assisted Living, LLC; Evergreen Woods Retirement, LLC; Homestead Hill Retirement, L.P.; Litchfield Retirement, LLC; Live Long Well Care, LLC; Marsh's Edge, LLC; Maxwell Group, Inc.; Osprey Village at Amelia Island, Ltd.; Ridgecrest Retirement, LLC; Stratford Retirement, LLC; Summit Hills, LLC; Wellmore of Daniel Island, LLC; Wellmore of Lexington, LLC; Wellmore of Tega Cay, LLC and Wildewood Retirement, LLC.

Coronavirus Aid, Relief and Economic Security Act - On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security Act ("CARES" Act) was signed into law. The CARES Act provided relief provisions for retirement plan sponsors and their participants. As permitted by the CARES Act, the Plan implemented the following provisions:

- Coronavirus-related distributions: Qualified individuals were permitted to take penalty-free distributions in amounts up to \$100,000, which may be repaid within three years.
- Participant loans: The Plan permitted loans to qualified participants in the amount of the lesser of \$100,000 or 100% of the participant's vested account balance from March 27, 2020, through September 22, 2020. The CARES Act also allowed for the suspension of loan payments due from March 27, 2020, through December 31, 2020.
- Required minimum distributions: Required minimum distributions were temporarily suspended in 2020.

Written amendments to the Plan to reflect these operational changes will be adopted at a later date in accordance with applicable law and Internal Revenue Service guidance.

Contributions - The Plan allows participants to contribute between 1% and 90% of pre-tax annual compensation, as defined by the Plan. Participants who have attained age 50 before the end of the plan year are eligible to make catch-up contributions. Roth elective deferrals are permitted under the Plan. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans. Participants direct the investment of their contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds and common/collective trust funds and a self-directed brokerage account as investment options for participants. After 60 days of service, each eligible participant is automatically enrolled in the Plan as a participant with a pre-tax elective deferral into a target date retirement fund based on the participant's age, unless the employee chooses to "opt out" or makes alternate contribution elections. Automatically enrolled participants initial deferral rate is set at 5% of eligible compensation with an automatic annual increase of 1% until the contribution rate equals 8%.

The employer's contribution to the Plan equals 20% of up to 5% of a participant's eligible compensation for the Plan years ended December 31, 2021, and 2020.

Participant Accounts - Each participant's account is credited with the participant's contributions and employer matching contributions, and the earnings on their investments, and is charged with an allocation of administration expenses that are paid by the Plan. Allocations are based on participant compensation, account balances, or specific participant transactions as defined by the Plan. The benefit to which a participant is entitled is the benefit that can be provided from the participant's vested account.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE A - PLAN DESCRIPTION (continued)

Investment Options - Upon enrollment in the Plan, participants direct the investment of their contributions and employer contributions into various investment options offered by the Plan. The Plan currently offers various mutual funds, a money market fund and self-directed brokerage accounts. If a participant does not make an investment election, the participant's contributions will be invested in the Target Retirement Date Fund that corresponds with the participant's birth date and assumes a retirement date an account distribution at age 65. Each participant has the option to direct their contributions into any of the separate investment options and may change the allocation daily.

Notes Receivable from Participants - Participants may borrow from their accounts a minimum of \$500 and up to a maximum equal to the lesser of \$100,000 or 50% of their vested account balance. Loan transactions are treated as transfers between the investment fund and the Participant Loan Fund and are considered participant directed investments. Loans are secured by the balance in the participant's account. Loans issued after October 1, 2014, bear interest at the prime rate per Wells Fargo in effect in the month the loan is effective plus 1%. Principal and interest is paid ratably through payroll deduction.

Outstanding notes receivable from participants at December 31, 2021 and 2020 were \$606,646 and \$529,381, respectively.

Vesting - Participants are immediately vested in their voluntary contributions and earnings thereon. A participant becomes 100% vested in the employer's matching and profit-sharing contributions plus actual earnings thereon after completing one year of service.

Payment of Benefits - Upon retirement, disability or death, a participant or beneficiary receives the entire amount credited to the participant's account in either a lump sum or, at the participant's election, in annual installments. Upon termination, other than by retirement, disability or death, a participant becomes eligible to receive the current value of the participant's vested account in accordance with the Plan document. A participant may also receive a distribution in the event of financial hardship as defined by the Plan.

Forfeited Accounts - Forfeitures consist of employer contributions that are forfeited by withdrawing participants who are not fully vested. As provided by the Plan agreement, forfeitures are accumulated and used to reduce employer matching contributions or non-elective contributions or to pay Plan expenses. During 2021, employer contributions were reduced by \$34,006, and the Plan used \$0 to pay administrative fees. During 2020, employer contributions were reduced by \$9,489, and the Plan used \$0 to pay administrative fees. Forfeited non-vested accounts totaled \$2,667 and \$17,915 at December 31, 2021 and 2020, respectively.

Accounting Records - From June 18, 2021, through December 31, 2021, the accounting records for the Plan with respect to investment transactions were maintained by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the Plan's trustee and third-party administrator, which also holds the Plan's assets. Until June 18, 2021, the accounting records for the Plan with respect to investment transactions were maintained by Wells Fargo Bank, N.A., the Plan's trustee and third-party administrator, which also held the Plan's assets.

Basis of Accounting - The accompanying financial statements of the Plan are maintained on the accrual basis in accordance with accounting principles generally accepted in the United States of America, except that benefits paid to plan participants are recorded on the cash basis.

Use of Estimates - The preparation of financial statements requires the Plan to make estimates and assumptions that affect the reported amounts of assets, liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates. Any adjustments applied to estimated amounts are recognized in the year in which such adjustments are determined.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE B - SIGNIFICANT ACCOUNTING POLICIES

Valuation of Investments and Income Recognition - Investments are reported at fair value. 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. The Investment Committee determines the Plan's valuation policies utilizing information provided by the Plan's trustee. See Note E for discussion of fair value measurements.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividend income is recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought and sold as well as held during the year.

Mutual company management fees and operating expenses charged to the Plan for investments in mutual funds are deducted from income earned on a daily basis and are not separately reflected. Consequently, these fees and operating expenses are reflected as a reduction of net appreciation (depreciation) in fair value of investments.

Notes Receivable from Participants - Notes receivable from participants are measured at their unpaid principal balances plus any accrued but unpaid interest. Interest income is recorded on the accrual basis. Related fees are recorded as administrative expenses and are expensed when they are incurred. No allowance for credit losses has been recorded as of December 31, 2021 or 2020. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Contributions - Contributions from employees are recorded as they are withheld from the participant's wages. Contributions from the employer are recorded in the period in which the related participant contributions are due.

Payment of Benefits - Benefits are recorded when paid. There are no benefits payable to persons who have terminated service due to death, disability, retirement, or other reasons, since all continue to participate in the earnings of the Plan until such time as a distribution is made. At December 31, 2021 and 2020 there were no benefits processed and approved for payment but not paid.

Administrative Expenses - Administrative expenses of the Plan are paid by the Plan or by the Plan sponsor, as provided in the Plan document. Expenses that are paid by the Plan sponsor are excluded from these financial statements. Fees related to the administration of notes receivable from participants are charged directly to the participant's account and are included in administrative expenses. Investment related expenses are included in net appreciation (depreciation) of fair value of investments.

NOTE C - PLAN AMENDMENTS

Effective October 1, 2021, the Plan has amended its elections related to in-plan Roth rollovers. Loans may not be distributed as part of an in-plan Roth rollover contribution. Also effective October 1, 2021, 2009 RMDs, as defined in Section 6.02(f) will be treated as eligible rollover distributions. Additionally, beneficiaries may choose to receive either a lump-sum distribution or to receive installments sufficient to satisfy RMDs.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE D - INVESTMENTS (UNAUDITED)

Beginning June 18, 2021, Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company, the current trustee of the Plan's assets, has administered the Plan's investments. For the year ended December 31, 2020, through June 18, 2021, the Plan's investments were administered by Wells Fargo Bank, N.A., the trustee of the Plan's assets. All investment information disclosed in the accompanying financial statements and supplemental schedule was obtained or derived from information supplied to the Plan administrator and certified as complete and accurate by Delaware Charter Guarantee and Trust Company d/b/a Principal Trust Company and Wells Fargo Bank, N.A.

	<u>2021</u>	<u>2020</u>
Investments	\$ <u>23,316,568</u>	\$ <u>20,518,314</u>
Net appreciation in fair value of investments	\$ <u>2,467,475</u>	\$ <u>2,323,554</u>
Dividends and interest	\$ <u>377,844</u>	\$ <u>309,807</u>

NOTE E - FAIR VALUE MEASUREMENTS

ASC 820, *Fair Value Measurement*, defines fair value and establishes a three-level valuation framework and hierarchy for disclosure of fair value measurements. That framework prioritizes the inputs to valuation used to measure fair value of an asset or liability as of the measurement date. The hierarchy gives the highest priority to the lowest level of input that is significant to the fair value measurement. The three levels are described as follows:

- Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the plan has the ability to access.
- Level 2 - Inputs to the valuation methodology include:
 - Quoted market prices for similar assets or liabilities in active markets;
 - Quoted prices for identical or similar assets or liabilities in inactive markets;
 - Inputs other than quoted prices that are observable for the asset or liability;
 - Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

- Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset or liability's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The following is a description of the valuation methodologies used for assets measured at fair value on a recurring basis. There have been no changes in the methodologies used at December 31, 2021 and 2020.

Mutual Funds: Mutual funds are valued at the daily closing prices as reported by the fund. Mutual funds held by the Plan are open-end mutual funds that are registered with the Securities Exchange Commission. These funds are required to publish their daily net asset value (NAV) and to transact at that price. The mutual funds held by the Plan are deemed to be actively traded.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE E - FAIR VALUE MEASUREMENTS (Continued)

Pooled, Common and Collective Funds: Valued at the net asset value (NAV) of shares held by the Plan at year end as a readily determinable estimate of fair value. The NAV is provided by the investment fund's trustee, which is Wells Fargo Bank, N.A., and is derived from market quotes for identical assets. The fair value of the investment in the fund is provided to the Plan by the fund's trustee daily. The fund's trustee determines the NAV per share by dividing the total fair value of the accounts by the number of the units outstanding. The units of these accounts may be purchased from the fund's trustee or sold to the fund's trustee daily at the published NAV. There are no restrictions or notice requirements for participant transactions, similar to an open-end mutual fund.

Self-Directed Brokerage Accounts: Valued at the closing prices reported on the active market in which the individual securities are traded.

The preceding methods described may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the Plan 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 fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2021 and 2020:

Assets at Fair Value as of December 31, 2021				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Mutual Funds	\$ 23,245,640	\$ -	\$ -	\$ 23,245,460
Self-Directed Brokerage	70,928	-	-	70,928
Total	<u>\$ 23,316,568</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 23,316,568</u>
Assets at Fair Value as of December 31, 2020				
	Level 1	Level 2	Level 3	Total
Registered Investment Companies:				
Mutual Funds	\$ 19,863,949	\$ -	\$ -	\$ 19,863,949
Pooled, Common and Collective Trust Accounts:				
Stable Value Fund	-	439,085	-	439,085
Self-Directed Brokerage	215,280	-	-	215,280
Total	<u>\$ 20,079,229</u>	<u>\$ 439,085</u>	<u>\$ -</u>	<u>\$ 20,518,314</u>

NOTE F - FULLY BENEFIT-RESPONSIVE CONTRACTS

The Stable Return Fund holdings include investment contracts called synthetic guaranteed investment contracts comprised of investments in the common collective trust of Wells Fargo plus a wrapper contract. The wrapper contract is issued by a financial institution, and the contract guarantees to provide a specific interest rate to be credited to the contract plus provide for participant liquidity at contract value in certain situations.

The Stable Return Fund's wrapper contracts are benefit-responsive in that they provide that participants may execute transactions from the Stable Return Fund according to Plan provisions at contract value. Contract value represents contributions made to the Stable Return Fund, plus earnings, less participant withdrawals. The interest rates in the wrapper contracts are reset periodically, based on market rates of similar investments, the current yield

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE F - FULLY BENEFIT-RESPONSIVE CONTRACTS (Continued)

of the underlying investments, the spread between the market value and contract value of the investments held by the contract, and the financial duration of the contract investments.

The wrapper contracts wrap underlying assets which are held in the trust and owned by the Stable Return Fund. The underlying assets are comprised of investment contracts issued by financial institutions and other eligible stable value investments. All contract issuers and securities utilized in the portfolio are rated investment grade by one of the Nationally Recognized Statistical Rating Organizations at time of purchase. The types of investment contracts in which the Fund invests include Guaranteed Investment Contracts (GICs), Separate Account GICs, and Security Backed Investment Contracts. These types of contracts seek to provide participants with safety of principal and accrued interest as well as a stable credit rating.

Certain events, such as Plan termination, or a Plan merger initiated by the Plan sponsor, or changes to Plan provisions not approved by issuers of the Stable Return Fund's wrapper contracts, may limit the ability of the Stable Return Fund to transact at contract value or may allow for the termination of the wrapper contracts at less than contract value. Plan Management does not believe that any events that may limit the ability of the Stable Return Fund to transact at contract value are probable.

Changes in market interest rates affect the yield to maturity and the market value of the underlying investments, and thus can have a material impact on the interest crediting rate. In addition, participant withdrawals and transfers from the Stable Return Fund are paid at contract value but funded through market value liquidation of underlying assets, which also may affect future interest credit ratings. If market interest rates and fair values of the underlying assets fall, the fair value may be less than the corresponding contract value. This shortfall in fair value will be reflected in future crediting rates by amortizing the effects into the future through an adjust to interest crediting rates of the wrapper contracts. Similarly, if market interest rates fall and fair values of the underlying assets rise, the fair values of investments held by the wrapper contract may be greater than the corresponding contract value. This excess value will also be reflected in future crediting rates through an amortization process similar to that when there is a fair value shortfall.

NOTE G - TRANSACTIONS WITH RELATED PARTIES AND PARTIES-IN-INTEREST

Certain Plan investments are managed by the trustee as defined by the Plan, and therefore, these transactions qualify as exempt party-in-interest transactions. Fees related to the administration of the Plan by the record-keeper and the trustee are paid by the Plan and qualify as exempt party-in-interest transactions. Other administrative fees are paid by the Plan sponsor on behalf of the Plan.

NOTE H - PLAN TERMINATION

Although it has not expressed any intent to do so, the employer has the right under the Plan to discontinue its contributions at any time and to terminate the Plan subject to the provision of ERISA. In the event of Plan termination, participants will become 100% vested in their accounts.

amended since Wells Fargo Bank, N.A. received the determination letter, the Plan believes that it is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE I - TAX STATUS

The Plan sponsor has adopted a defined contribution volume submitter plan and trust provided by Wells Fargo Bank, N.A., which the IRS has informed Wells Fargo Bank, N.A. by a letter dated March 31, 2014, is designed to be in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been Accounting principles generally accepted in the United States of America require plan management to evaluate tax positions taken by the Plan and recognize a tax liability if the organization has taken an uncertain tax position that more likely than not would not be sustained upon examination by the Internal Revenue Service. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE J - RISKS AND UNCERTAINTIES

The Plan invests in various investment securities. Investment securities are exposed to various risks such as interest rate, market, and credit risks. Due to the level of risk associated with certain investment securities, it is at least reasonably possible that changes in the values of investment securities will occur in the near term and that such changes could materially affect participants' account balances and the amounts reported in the statement of net assets available for benefits.

As a result of the COVID-19 public health crisis, economic conditions have arisen that will affect the value of the Plan assets. At this time, management is unable to predict the financial effects and their duration because of the high level of uncertainty and unpredictable outcomes associated with the crisis.

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500

The following is a reconciliation of net assets available for benefits per the financial statements to the Form 5500:

	<u>2021</u>	<u>2020</u>
Net assets available for benefits per the financial statements	\$ 24,448,882	\$ 21,061,565
Difference in certified value versus fair value per Form 5500	123	-
Difference in fair value versus contract value	7,521	-
Less accrued interest receivable from participants	(144)	(2,033)
Less participant contributions receivable	(213)	(1,715)
Less employer contributions receivable	(25,341)	(12,155)
Less loans deemed distributed for Form 5500	(25,589)	(9,617)
Net assets available for benefits per the Form 5500	<u>\$ 24,405,239</u>	<u>\$ 21,036,045</u>

SENIOR LIVING COMMUNITIES 401(k) PLAN
Notes to Financial Statements (Continued)
December 31, 2021 and 2020

NOTE K - RECONCILIATION OF FINANCIAL STATEMENTS TO FORM 5500 (continued)

The following is a reconciliation of the change in net assets available for benefits per the financial statements for the year ended December 31, 2021, and 2020, to Form 5500:

	<u>2021</u>	<u>2020</u>
Total change in net assets available for benefits per the financial statements	\$ 3,387,317	\$ 4,618,202
Difference in fair value versus contract value at December 31, 2021	7,521	-
Contributions receivable from participants at December 31, 2019	-	1,666
Contributions receivable from employer at December 31, 2019	-	9,707
Contributions receivable from participants at December 31, 2020	1,715	(1,715)
Reverse accrued contributions from participants at December 31, 2020 (	103)	
Contributions receivable from employer at December 31, 2020	12,155	(12,155)
Reverse accrued contributions from participants at December 31, 2020 (	19)	-
Contributions receivable from participants at December 31, 2021	(213)	-
Contributions receivable from employer at December 31, 2021	(25,341)	-
Negative cash balance at December 31, 2020 netted with employer contributions for Form 5500 at December 31, 2021	7,431	-
Accrued interest receivable from participants at December 31, 2019	-	3,576
Accrued interest receivable from participants at December 31, 2020	-	(2,033)
Accrued interest receivable from participants at December 31, 2021	(144)	-
Investment income net of fees	757	-
Loans deemed distributed per Form 5500	(21,882)	(9,617)
Rounding	<u>-</u>	<u>(1)</u>
Change in net assets available for benefits per Form 5500	<u>\$ 3,369,194</u>	<u>\$ 4,607,630</u>

NOTE L - DELINQUENT PARTICIPANT CONTRIBUTIONS AND LOAN REPAYMENTS

There were participant contributions and loan repayments related to the plan year ending December 31, 2021, that were identified as delinquent totaling \$213 and \$0, respectively. There were participant contributions related to the plan years ended December 31, 2020, that were identified as delinquent totaling \$49. These amounts have been reported on the Supplemental Schedule of Delinquent Participant Contributions accordingly.

NOTE M - SUBSEQUENT EVENTS

Plan management has evaluated transactions occurring after December 31, 2021, in accordance with ASC 855 - *Subsequent Events* through October 14, 2022, which is the date the financial statements were available for issuance.

Effective July 31, 2022, the Plan was amended to comply with the requirements of certain provisions of the Bipartisan Budget Act of 2018 and final regulations that amend the rules relating to hardship distributions. The definitions of Qualified Matching Contributions and Qualified Nonelective Contributions were modified to remove the distribution restriction applicable to hardships. Also effective July 31, 2022, the Plan sponsor adopted the non-standardized pre-approved profit-sharing plan with CODA provided by Principal Life Insurance Company, which the IRS has informed Principal Life Insurance Company by a letter dated June 30, 2020, is designed to be in accordance with applicable sections of the Internal Revenue Code (IRC). Although the Plan has been amended since Principal Life Insurance Company received the determination letter, the Plan believes that it is designed and is currently being operated in compliance with the applicable requirements of the IRC and, therefore, believes that the Plan is qualified, and the related trust is tax-exempt.

SUPPLEMENTAL INFORMATION

SENIOR LIVING COMMUNITIES 401(k) PLAN
Schedule H, Line 4a – Schedule of Delinquent Participant Contributions
Sponsor Federal ID #56-1660190
Plan 001
December 31, 2021

Participant Contributions Transferred Late to Plan	Total that Constitute Nonexempt Prohibited Transactions			Total Fully Corrected Under VFCP and PTE 2002-51
	Contributions Not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
Check here if Late Participant Loan Repayments are included: ☒ Yes				
2020 \$ 49	\$0	\$ 49 (a)	\$0	\$0
2021 \$ 213	\$0	\$ 213 (b)	\$0	\$0

- (a) This amount is for contributions and participant loan payments related to 2020 that were fully corrected in 2021.
- (b) This amount is for contributions and participant loan payments related to 2021 that will be fully corrected in 2022.

See independent auditor's report.

SENIOR LIVING COMMUNITIES 401(k) PLAN
Schedule of Assets (Held at End of Year)
Form 5500 – Schedule H – Line 4i
Sponsor Federal ID #56-1660190
Plan 001
December 31, 2021

(a)(b) Identity of issuer, borrower, Lessor, or similar party	(c) Description of investment, including maturity date, rate of interest, collateral, maturity value	(e) Current (d) Value
* Wells Fargo	Wells Fargo Stable Return Fund	\$ 349,261
Adjustment from fair value to contract value for interest in fully benefit-responsive contracts		(7,521)
Dodge & Cox	Income Fund	71,196
MainStay MacKay	High Yield Corp Bond	19,352
The Vanguard Group	Total Bond Market Index Fund	61,213
The American Funds	American Funds Balanced R6 Fund	155,955
The Vanguard Group	Target Retirement Income Fund	102,714
The Vanguard Group	Target Retirement 2015	272,706
The Vanguard Group	Target Retirement 2020	1,680,323
The Vanguard Group	Target Retirement 2025	2,653,805
The Vanguard Group	Target Retirement 2030	3,524,040
The Vanguard Group	Target Retirement 2035	2,129,694
The Vanguard Group	Target Retirement 2040	2,346,250
The Vanguard Group	Target Retirement 2045	2,460,238
The Vanguard Group	Target Retirement 2050	1,905,978
The Vanguard Group	Target Retirement 2055	2,039,187
The Vanguard Group	Target Retirement 2060	785,127
The Vanguard Group	Target Retirement 2065	142,782
The Vanguard Group	Equity Income Fund	166,559
The Vanguard Group	Growth Index Fund	485,481
The Vanguard Group	500 Index Fund	934,965
The Vanguard Group	Mid-Cap Index Fund	165,930
The Vanguard Group	Mid-Cap Growth Index Fund	352,073
The Vanguard Group	Mid-Cap Value Index Fund	3,464
The Vanguard Group	Real Estate Index Fund	144,445
The Vanguard Group	Small Cap Index Fund	281,862
Dodge & Cox	International Stock Fund	6,526
Oppenheimer	Invesco Developing Markets R6 Fund	127,198
The Vanguard Group	Developed Markets Index Fund	199,050
The Vanguard Group	Total World Stock Index Fund	27,529
Schwab Funds	Self-directed brokerage accounts	70,926
Total Investments		\$23,658,308
* Participant Loans ***	Interest Rates from 4.25% to 6.50% Due in varying amounts from 2020 to 2026	606,646
		<u>\$24,264,954</u>

* Represents a party-in-interest.

*** The accompanying financial statements classify participant loans as notes receivable from participants.

See independent auditor's report.

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S L C 401 P

EIN 56 1660190
 PLAN NUMBER 001
 PLAN YEAR 01/01/2021 TO 12/31/2021

(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
	The American Funds	Registered Investment Company AMER FUNDS AMER BAL R6 FD	\$ 0.00	\$ 155,955.06
	Dodge and Cox Funds	Registered Investment Company DODGE & COX INCOME FUND	\$ 0.00	\$ 71,195.97
	Dodge and Cox Funds	Registered Investment Company DODGE & COX INTL STOCK FUND	\$ 0.00	\$ 6,526.33
	Oppenheimer	Registered Investment Company INV DEV MARK R6 FD	\$ 0.00	\$ 127,197.76
	MainStay Funds	Registered Investment Company MNSY MCKY HI YD CRP BD R6 FD	\$ 0.00	\$ 19,351.78
	Schwab Funds	Brokerage Account SELF-DIRECTED BROKERAGE ACCT	\$ 0.00	\$ 70,928.16
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT INC I FD	\$ 0.00	\$ 102,713.61
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2015 I FD	\$ 0.00	\$ 272,706.04
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2020 I FD	\$ 0.00	\$ 1,680,322.63
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2025 I FD	\$ 0.00	\$ 2,653,804.69
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2030 I FD	\$ 0.00	\$ 3,524,164.83
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2035 I FD	\$ 0.00	\$ 2,129,694.09
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2040 I FD	\$ 0.00	\$ 2,346,249.93
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2045 I FD	\$ 0.00	\$ 2,460,238.03
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2050 I FD	\$ 0.00	\$ 1,905,977.97

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S L C 401 P

EIN 56 1660190
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(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
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2055 I FD	\$ 0.00	\$ 2,039,186.68
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2060 I FD	\$ 0.00	\$ 785,126.75
	Vanguard Group	Registered Investment Company VANG INST TRGT RTMT 2065 I FD	\$ 0.00	\$ 142,782.39
	Vanguard Group	Registered Investment Company VANGUARD DEV MKTS INDEX ADM FD	\$ 0.00	\$ 199,050.16
	Vanguard Group	Registered Investment Company VANGUARD EQUITY-INCOME INV FD	\$ 0.00	\$ 166,558.70
	Vanguard Group	Registered Investment Company VANGUARD GROWTH INDEX ADM FUND	\$ 0.00	\$ 485,480.92
	Vanguard Group	Registered Investment Company VANGUARD MID CAP INDEX ADM FD	\$ 0.00	\$ 165,929.84
	Vanguard Group	Registered Investment Company VANGUARD MIDCAP VAL IDX ADM FD	\$ 0.00	\$ 3,463.77
	Vanguard Group	Registered Investment Company VANGUARD MIDCP GRTH IDX ADM FD	\$ 0.00	\$ 352,072.74
	Vanguard Group	Registered Investment Company VANGUARD RE INDEX ADM FUND	\$ 0.00	\$ 144,444.78
	Vanguard Group	Registered Investment Company VANGUARD SM CAP INDEX ADM FUND	\$ 0.00	\$ 281,861.65
	Vanguard Group	Registered Investment Company VANGUARD TOTAL WLD ST IDX ADM	\$ 0.00	\$ 27,528.62
	Vanguard Group	Registered Investment Company VANGUARD TTL BD MKT IDX ADM FD	\$ 0.00	\$ 61,213.14
	Vanguard Group	Registered Investment Company VANGUARD 500 INDEX ADMIRAL FD	\$ 0.00	\$ 934,965.45
	Wells Fargo	Common/Collective Trust WELLS FARGO STABLE RETRN N FD	\$ 0.00	\$ 349,261.00

SCHEDULE H, line 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)

S L C 401 P
EIN 56 1660190
PLAN NUMBER 001
PLAN YEAR 01/01/2021 TO 12/31/2021

(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
*	Participant Loans	Range of Interest Rates Rates Range From 4.25% To 6.50%	\$ 0.00	\$ 580,912.00

