

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089 2021 This Form is Open to Public Inspection
---	---	---

Part I	Annual Report Identification Information
For calendar plan year 2021 or fiscal plan year beginning <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>MILESTONE RETIREMENT COMMUNITIES 401(K) 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>002</u></td> </tr> <tr> <td colspan="2">1c Effective date of plan <u>01/01/2016</u></td> </tr> </table>	1b Three-digit plan number (PN) ▶	<u>002</u>	1c Effective date of plan <u>01/01/2016</u>	
1b Three-digit plan number (PN) ▶	<u>002</u>				
1c Effective date of plan <u>01/01/2016</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>MILESTONE RETIREMENT COMMUNITIES</u> <u>201 NE PARK PLAZA DR, STE 105</u> <u>VANCOUVER, WA 98684</u>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td>2b Employer Identification Number (EIN) <u>81-4756997</u></td> </tr> <tr> <td>2c Plan Sponsor's telephone number <u>360-882-4500</u></td> </tr> <tr> <td>2d Business code (see instructions) <u>623000</u></td> </tr> </table>	2b Employer Identification Number (EIN) <u>81-4756997</u>	2c Plan Sponsor's telephone number <u>360-882-4500</u>	2d Business code (see instructions) <u>623000</u>	
2b Employer Identification Number (EIN) <u>81-4756997</u>					
2c Plan Sponsor's telephone number <u>360-882-4500</u>					
2d Business code (see instructions) <u>623000</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	KELLY DURANTE
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

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 c Plan Name		4b EIN 4d PN	
5 Total number of participants at the beginning of the plan year		5	2268
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)	1617
a(2) Total number of active participants at the end of the plan year		6a(2)	1240
b Retired or separated participants receiving benefits.....		6b	13
c Other retired or separated participants entitled to future benefits		6c	520
d Subtotal. Add lines 6a(2) , 6b , and 6c		6d	1773
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.		6e	0
f Total. Add lines 6d and 6e		6f	1773
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)		6g	1310
h Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested		6h	0
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 2K 2S 2T 3B 3D 3H			
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) ☐ <u>0</u> 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 MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN	B Three-digit plan number (PN) ▶	002
C Plan sponsor's name as shown on line 2a of Form 5500 MILESTONE RETIREMENT COMMUNITIES	D Employer Identification Number (EIN) 81-4756997	

Part I	Service Provider Information (see instructions)
---------------	--

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

1 Information on Persons Receiving Only Eligible Indirect Compensation

- a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☐ 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
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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

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

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

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

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

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

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

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

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

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

PCS RETIREMENT, LLC

23-3038464

(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 15 16 17 36 37 38 64	CONTRACT ADMINISTRATOR	208472	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

TPG FINANCIAL ADVISORS, LLC

11740 SW 68TH PARKWAY
SUITE 200
PORTLAND, OR 97223

(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?
28 50	INVESTMENT MANAGER	48427	Yes ☐ No ☒	Yes ☐ No ☐		Yes ☐ No ☐

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

HANSEN HUNTER & CO., P.C.

93-0891763

(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?
10	AUDITOR	26304	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 H (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110
		2021
		This Form is Open to Public Inspection

For calendar plan year 2021 or fiscal plan year beginning 01/01/2021 and ending 12/31/2021		
A Name of plan MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN	B Three-digit plan number (PN) ►	002
C Plan sponsor's name as shown on line 2a of Form 5500 MILESTONE RETIREMENT COMMUNITIES	D Employer Identification Number (EIN) 81-4756997	

Part I	Asset and Liability Statement
---------------	--------------------------------------

1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is 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)		
(2) Participant contributions.....	1b(2)	2410	0
(3) Other	1b(3)		
c General investments:			
(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)	22323	14497
(2) U.S. Government securities	1c(2)		
(3) Corporate debt instruments (other than employer securities):			
(A) Preferred	1c(3)(A)		
(B) All other	1c(3)(B)		
(4) Corporate stocks (other than employer securities):			
(A) Preferred	1c(4)(A)		
(B) Common	1c(4)(B)		
(5) Partnership/joint venture interests	1c(5)		
(6) Real estate (other than employer real property)	1c(6)		
(7) Loans (other than to participants)	1c(7)		
(8) Participant loans	1c(8)	28211	43899
(9) Value of interest in common/collective trusts	1c(9)		
(10) Value of interest in pooled separate accounts	1c(10)		
(11) Value of interest in master trust investment accounts	1c(11)		
(12) Value of interest in 103-12 investment entities	1c(12)		
(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6403161	6684975
(14) Value of funds held in insurance company general account (unallocated contracts).....	1c(14)		
(15) Other.....	1c(15)		

		(a) Beginning of Year	(b) End of Year
1d	Employer-related investments:		
(1)	Employer securities.....	1d(1)	
(2)	Employer real property.....	1d(2)	
e	Buildings and other property used in plan operation	1e	
f	Total assets (add all amounts in lines 1a through 1e)	1f	6456105 6743371
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	6456105 6743371

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)	0
	(B) Participants	2a(1)(B)	1089371
	(C) Others (including rollovers).....	2a(1)(C)	11798
(2)	Noncash contributions.....	2a(2)	
(3)	Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)	1101169
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)	776
	(F) Other	2b(1)(F)	
	(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)	776
(2)	Dividends: (A) Preferred stock.....	2b(2)(A)	
	(B) Common stock	2b(2)(B)	
	(C) Registered investment company shares (e.g. mutual funds).....	2b(2)(C)	880012
	(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)	880012
(3)	Rents	2b(3)	
(4)	Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)	
	(B) Aggregate carrying amount (see instructions).....	2b(4)(B)	
	(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)	0
(5)	Unrealized appreciation (depreciation) of assets: (A) Real estate	2b(5)(A)	
	(B) Other	2b(5)(B)	
	(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)	0

		(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts.....	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts.....	2b(7)		
(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)		-93602
c Other income.....	2c		1250
d Total income. Add all income amounts in column (b) and enter total.....	2d		1889605
Expenses			
e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers.....	2e(1)	1330332	
(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)		1330332
f Corrective distributions (see instructions).....	2f		19500
g Certain deemed distributions of participant loans (see instructions).....	2g		8919
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees.....	2i(1)		
(2) Contract administrator fees.....	2i(2)	177423	
(3) Investment advisory and management fees.....	2i(3)	48427	
(4) Other.....	2i(4)		
(5) Total administrative expenses. Add lines 2i(1) through (4).....	2i(5)		225850
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		1584601
Net Income and Reconciliation			
k Net income (loss). Subtract line 2j from line 2d.....	2k		305004
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan.....	2l(2)		17738

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: HANSEN HUNTER AND CO. P.C

(2) EIN: 93-0891763

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		1000000
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			
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)	
ELEGANCE LIVING EMPLOYER, LLC 401(K) PLAN	84-3189155	001	
5c Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) ☐ Yes ☐ No ☐ Not determined If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year _____.			

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2021 This Form is Open to Public Inspection.
---	--	---

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

A Name of plan MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN	B Three-digit plan number (PN) ► 002
C Plan sponsor's name as shown on line 2a of Form 5500 MILESTONE RETIREMENT COMMUNITIES	D Employer Identification Number (EIN) 81-4756997

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): 20-0937408		
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
-----------------	-------------------

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 _____

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**INDEPENDENT AUDITOR'S REPORT
AND
FINANCIAL STATEMENTS
AND
SUPPLEMENTAL SCHEDULES**

DECEMBER 31, 2021 AND 2020



HANSEN HUNTER & CO. P.C.

Certified Public Accountants

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1
Financial Statements	
Statements of Net Assets Available for Benefits	5
Statement of Changes in Net Assets Available for Benefits	6
Notes to the Financial Statements	7
Supplemental Schedules	
Schedule H, Part IV, Line 4a – Schedule of Delinquent Participant Contributions	16
Schedule H, Part IV, Line 4i – Schedule of Assets Held at End of Year	17



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Milestone Retirement Communities 401(k) Plan
Vancouver, Washington

Scope and Nature of the ERISA Section 103(a)(3)(C)

We have performed an audit of the accompanying financial statements of Milestone Retirement 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). 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.

Management, having determined it is permissible in the circumstances, has elected to have the audit of the Milestone Retirement Communities 401(k) Plan's 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 by the bank or similar institutions 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 certifications from qualified institutions as of and for the year ended December 31, 2021, stating that the certified investment information, as described in Note 5 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 Financial Statements section –

- The amounts and disclosures in the financial statements referred to above, other than those agreed to or derived from the certified investment information, are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America.
- The information in the financial statements referred to above related to assets held by and certified 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).



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Milestone Retirement Communities 401(k) Plan and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our 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 these 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 representation 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 the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Milestone Retirement 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 that 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 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 generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

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 Milestone Retirement 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 Milestone Retirement 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 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 on 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.

2021 Supplemental Schedules Required by ERISA

The supplemental schedules of Delinquent Participant Contributions and Assets Held at End of Year as of 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



HANSEN HUNTER & CO. P.C.
Certified Public Accountants

procedures in accordance with generally accepted auditing standards. 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 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 determined meets the requirements of ERISA Section 103(a)(3)(C).

Other Matter

Auditor's Report on the 2020 Financial Statements

We were engaged to audit the 2020 financial statements Milestone Retirement Communities 401(k) Plan. As permitted by 29 CFR 2520.103-8 of 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 qualified institutions. In our report dated October 12, 2021, we indicated that (a) because of the significance of the information that we did not audit, we were unable 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 the 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 Regulations for Reporting and Disclosure under ERISA.

Hansen Hunter + Co. P.C.

October 10, 2022

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN
STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

ASSETS

	December 31,	
	2021	2020
Participant directed investments:		
Investments, at fair value	\$ 6,669,275	\$ 6,403,161
Interest-bearing cash	15,700	14,483
Money market funds	14,497	7,840
Total participant directed investments	6,699,472	6,425,484
Notes receivable from participants	43,899	28,211
Participant contributions receivable	-	2,410
Total assets	\$ <u>6,743,371</u>	\$ <u>6,456,105</u>

NET ASSETS

Net assets available for benefits	\$ <u>6,743,371</u>	\$ <u>6,456,105</u>
--	---------------------	---------------------

The accompanying notes are an integral part of these financial statements.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

STATEMENT OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS **Plan Year Ended December 31, 2021**

	Participant Directed
Additions to net assets:	
Investment income (loss)	
Dividends	\$ 880,012
Net appreciation (depreciation)	(93,602)
Other income	<u>1,250</u>
Total investment income (loss)	<u>787,660</u>
Contributions	
Participant	1,089,371
Other contributions (including rollovers)	<u>11,798</u>
Total contributions	<u>1,101,169</u>
Participant notes receivable interest	<u>776</u>
Total additions	<u>1,889,605</u>
Deductions from net assets:	
Benefits paid to participants	1,330,332
Corrective distributions	19,500
Certain deemed distributions	8,919
Contract administrator fees	177,423
Investment advisory and management fees	<u>48,427</u>
Total deductions	<u>1,584,601</u>
Net increase (decrease)	<u>305,004</u>
Transfer of assets	<u>(17,738)</u>
Net assets available for benefits:	
Beginning of year	<u>6,456,105</u>
End of year	\$ <u><u>6,743,371</u></u>

The accompanying notes are an integral part of these financial statements.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

NOTE 1 – Description of Plan

The following description of Milestone Retirement Communities 401(k) Plan (the Plan) is provided for general information only. 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 sponsored by Milestone Retirement Communities, LLC (the Sponsor). The Plan covers all employees of the forty-two related companies and companies under management of the plan sponsor, except for employees covered by a collective bargaining agreement and non-resident aliens. The Plan was adopted on January 1, 2016, and is a multiple-employer defined contribution plan. On January 1, 2019, Compass Pointe Healthcare 401(k) Plan's accumulated net assets in the amount of \$4,077,073 were transferred into the Plan. The Plan was most recently restated on March 31, 2020. On March 30, 2020, there was a partial termination of the Plan and the accumulated net assets of multiple participating employers in the Elegance portfolio were transferred out of the Plan in the amount of \$1,946,447. The Plan is subject to the provisions of the Employee Retirement Income Security Act of 1974 (ERISA).

Employees are eligible for participation in the Plan once they have completed 6 months of service and are 21 years of age or older. Employees with service at Compass Pointe Healthcare 401(k) Plan Sponsor are credited with that prior service for eligibility and vesting purposes. The Plan includes an auto-enrollment provision whereby all newly eligible employees are automatically enrolled in the Plan unless they affirmatively elect not to participate in the Plan. Automatically enrolled participants have their deferral rate set at 3 percent of eligible compensation. Effective November 2, 2018, employees are eligible for employer matching contributions and profit sharing contributions once they have completed at least 1,000 hours of service during the Plan year and are employed on the last day of the Plan year. During the Plan year ended December 31, 2021, the Sponsor made no qualified nonelective contributions (QNEC) to the Plan.

Entry was allowed on the first day of the Plan year or the first day of the seventh month of the Plan year. Effective November 2, 2018, entry is allowed on the first day of each plan quarter, coincident with or following completion of the eligibility requirements.

Contributions – Participants may contribute up to 100 percent of their annual compensation to the Plan, either as a pre-tax contribution or as a Roth contribution. Participants age 50 and over are eligible to make additional catch-up pre-tax contributions. The Plan permits rollover contributions from other qualified defined benefit and defined contribution plans. Annual contributions are limited to a maximum permissible amount, as set forth in Internal Revenue Code (IRC) Section 415.

Investment Options – Participants direct the investment of their accounts into various investment options offered by the Plan. The Plan currently offers registered investment company mutual funds and money market funds as options.

Participant Accounts – Each participant's account is credited with the participant's deferral and rollover contributions, any employer contribution and investment earnings. Investment earnings are allocated based on a ratio of the participant's account balance to the total of the investment balance. The benefit to which a participant is entitled is the vested amount in their individual account.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 1 – Description of Plan (continued)

Vesting – Participants are immediately vested in their elective deferral contributions and rollover contributions, plus actual earnings thereon. Participants become vested in the employer portion of their account according to a graded vesting scale based on eligible years of service. If a participant terminates employment prior to normal retirement age (65) for reasons other than death or disability, the portion of the matching contribution is vested based on years of eligible service. Year of vesting service is defined as 1,000 hours of service during a Plan year. The Plan counts years of service with certain employers, other than the Sponsor, for vesting purposes. Under this method, vesting service is measured on a plan year basis from the date of hire through the severance date according to the following scale:

<u>Years of Vesting Service</u>	<u>Vesting Percentage</u>
Less than three years	0%
Three or more years	100%

Participants who previously participated in the Compass Point Healthcare 401(k) Plan and whose accounts were merged into the Plan on January 1, 2019 will continue to be subject to a 1-5 year graded vesting schedule for discretionary match and profit-sharing contributions.

Payment of Benefits – Upon termination of employment or termination of service due to death, disability, or retirement, participants may elect to receive an amount equal to the value of the participant’s vested interest in his or her account as a single lump sum payment. The Plan allows automatic distribution in cash of vested benefits totaling less than \$1,000. If the participant’s vested account balance is less than \$5,000, the Plan has the option of transferring the funds to an Individual Retirement Account through a direct rollover, unless the participant elects to receive a lump sum payment. Benefits are recorded when paid.

Hardship Withdrawals – The Plan allows for hardship withdrawals, limited to the participant’s elective deferral account balance.

Administration of Plan Assets – The Sponsor is also the Plan administrator. Effective November 2, 2018, the administrator entered into a contract with AdvisorTrust, Inc. (AdvisorTrust). Under the terms of the contract, AdvisorTrust is the trustee of the Plan and holds the Plan’s investment assets and executes investment transactions. As permitted by Department of Labor regulations, AdvisorTrust certified certain financial information contained in the statements of net assets available for benefits and the statement of changes in net assets available for benefits to be complete and accurate. The Sponsor has also entered into a contract with The Partners Group to perform certain fiduciary duties of the Plan effective January 1, 2018.

Forfeitures – Forfeitures are the non-vested portion of a participant’s account that the participant loses upon termination of employment. Forfeitures can be used to restore forfeitures, reduce Sponsor matching contributions or to pay Plan expenses. As of December 31, 2021 and 2020, there was \$0 and \$180 in available forfeitures, respectively. During the Plan Year ended December 31, 2021, \$2,522 in forfeitures were used to pay Plan expenses.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 2 – Summary of Significant Accounting Policies

Basis of Accounting – The financial statements and supplemental schedules have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

Investment Valuation – Investments are maintained in registered investment companies. Investments are reported at fair value. The Plan’s trustee, Advisor Trust, certifies the fair value of the investments. If available, quoted market prices are used to value investments.

Purchases and sales of securities are recorded on a trade-date basis. Interest income is recorded on the accrual basis. Dividends are 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.

Fair value is the price that would be received to sell an asset or paid to transfer a liability (i.e. the “exit price”) in an orderly transaction between market participants at the measurement date.

Notes Receivable from Participants – Notes receivable from participants are measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent participant loans are reclassified as distributions based upon the terms of the Plan document.

Administrative Expenses – The Plan’s administrative expenses are paid by either the Plan or the Sponsor, as provided by the Plan document. Administrative expenses that are paid by the Sponsor are not included in the accompanying financial statements. Certain administrative functions are performed by employees of the Sponsor. No such employee receives compensation from the Plan. Expenses relating to specific participant transactions (notes receivable from participants and distributions) are charged directly to the participant’s accounts.

Temporary Plan Provisions – On March 27, 2020, the Coronavirus Aid, Relief, and Economic Security (“CARES”) Act was passed by Congress. The CARES Act contains several provisions that temporarily impact retirement plans, including the waiver of required minimum distributions, a new hardship withdrawal option, increased loan limits, and a pause option for loan payments. The provisions of the CARES Act could be effective and operationalized immediately, prior to amending the plan document. These provisions were implemented and operational during the 2020 Plan year. Subsequent to December 31, 2021, the Plan document was amended to incorporate the provisions with an effective date of January 1, 2022.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 3 – Estimates

The presentation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 4 – Notes Receivable from Participants

The Plan allows loans to participants based on their vested account balance. The minimum loan amount is \$1,000, limited to fifty percent of their vested account balance or \$50,000, whichever is less. Loans must be repaid within five years, unless the loan is used to acquire a principal residence, in which the maximum loan term amount is 15 years. Monthly installment payments are required through payroll deductions. Interest rates on loans outstanding at December 31, 2021, ranged from 4.25% - 6.5%. Loans are secured by the vested account balance of the participant.

NOTE 5 – Information Certified by Trustee of the Plan

The Plan administrator has elected the method of annual reporting compliance permitted by Section 2520.203-8 of the Department of Labor's (DOL) Rules and Regulations for Reporting and Disclosure under ERISA. Accordingly, AdvisorTrust, the Trustee of the Plan, has certified that the following data included in the accompanying financial statements and supplemental schedule is complete and accurate:

- Investments and notes receivable from participants as shown on the statements of net assets available for benefits as of December 31, 2021 and 2020.
- Net investment activity as shown in the statement of changes in net assets available for benefits for the year ended December 31, 2021.
- Investment information included in the footnotes and supplemental schedule of assets (held at end of year) as of December 31, 2021 and 2020.

The Plan's independent auditors did not perform auditing procedures with respect to this information, except for comparing such information to the related information included in the financial statements and supplemental schedule.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 6 – Fair Value of Financial Instruments

The Plan has adopted the requirements of the Fair Value Measurements and Disclosure Topic of the FASB Accounting Standards Codification. This Topic defines fair value and requires enhanced disclosure about assets and liabilities carried at fair value. These additional disclosures are required only for financial assets and liabilities measured at fair value and for nonfinancial assets and liabilities measured at fair value on a recurring basis. The Defined Contribution Pension Plans Topic of the FASB Accounting Standards Codification exempts defined contribution pension plans from other requirements of this Topic.

This Topic requires that a fair value measurement reflect the assumptions market participants would use in pricing an asset or liability based on the best available information. These assumptions include risks inherent in a particular valuation technique (such as a pricing model) and the risks inherent in the inputs to the model. It also specifies that transaction costs should not be considered in the determination of fair value. According to this Topic, 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 (exit price).

This Topic establishes a fair value hierarchy that prioritizes the inputs used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurement) and the lowest priority to unobservable inputs (Level 3 measurement). The three levels of the fair value hierarchy defined by the Topic are as follows:

Level 1 – Quoted prices are available in active markets for identical assets or liabilities as of the reporting date. Active markets are those in which transactions for the asset or liability occur in sufficient frequency and volume to provide pricing information on an ongoing basis.

Level 2 – Pricing inputs are observable, either directly or indirectly, but are not quoted prices included within Level 1. Level 2 includes those financial instruments that are valued using external inputs with models or other valuation methodologies.

Level 3 – Pricing inputs include significant inputs that are generally less observable from objective sources. These inputs may be used with internally developed methodologies that result in management's best estimate of fair value. Level 3 instruments include those that may be more structured or otherwise tailored to customers' needs.

As required by this Topic, financial assets and liabilities are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in methodologies used at December 31, 2021 and 2020.

In general, and where applicable, the Plan uses quoted prices in active markets for identical assets to determine fair value. This pricing methodology applies to the Plan's Level 1 assets which include registered investment company accounts.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 6 – Fair Value of Financial Instruments (continued)

The Plan invests in money market funds, which are public investment vehicles using \$1 as the net asset value (NAV) as a practical expedient to estimate fair value. Participant transactions (purchases and sales) may occur daily. There are no redemption restrictions on these investments. The money market funds are not required to be classified within the fair value hierarchy. There are no redemption restrictions or unfunded commitments.

The following table shows the Plan's financial assets that were accounted for at fair value on a recurring basis as of December 31, 2021 and 2020:

	Fair Value Measurements at Reporting Date Using:			
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
	Fair Value			
<u>December 31, 2021</u>				
<u>Assets</u>				
Registered investment company accounts	\$ 6,669,275	\$ 6,669,275	\$ -	\$ -
Interest bearing cash*	15,700	-	-	-
Money markets funds*	<u>14,497</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>6,699,472</u>	\$ <u>6,669,275</u>	\$ <u>-</u>	\$ <u>-</u>
<u>December 31, 2020</u>				
<u>Assets</u>				
Registered investment company accounts	\$ 6,403,161	\$ 6,403,161	\$ -	\$ -
Interest bearing cash*	14,483	-	-	-
Money markets funds*	<u>7,840</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total assets	\$ <u>6,425,484</u>	\$ <u>6,403,161</u>	\$ <u>-</u>	\$ <u>-</u>

* In accordance with Subtopic 820-10, certain investments that were measured at NAV per share (or its equivalent) have not been classified in the fair value hierarchy. The fair value amounts presented in this table are intended to permit reconciliation of the fair value hierarchy to the line items presented on the statements of net assets available for benefits.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 6 – Fair Value of Financial Instruments (continued)

The following table summarizes investments measured at fair value based on NAV per share as of December 31, 2021 and 2020:

Investments	Fair Value	Unfunded commitments	Redemption frequency (if currently eligible)	Redemption notice period
<u>December 31, 2021</u>				
Money market funds	\$ 14,497	n/a	Daily	Varies
<u>December 31, 2020</u>				
Money market funds	\$ 7,840	n/a	Daily	Varies

NOTE 7 – Plan Termination

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

There was a partial termination of the Plan defined by ERISA during the 2020 Plan year. On March 30, 2020, the accumulated net assets of multiple participating employers in the Elegance portfolio were transferred out of the Plan in the amount of \$1,946,447. Under ERISA, a partial plan termination occurs if a significant percentage of the Plan participants are terminated because of an action taken by the Plan Sponsor. When a partial termination occurs, full vesting in employer's contribution is required for the affected participants, but the remaining participants' vesting continues to be determined according to the plan provisions. All affected participants were vested as of the transfer date of March 30, 2020.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 8 – Income Tax Status

Effective November 2, 2018, the Plan adopted a volume submitter 401(k)/ profit sharing plan document as submitted by Professional Capital Services, LLC. In a letter dated June 30, 2020, the Internal Revenue Service notified Professional Capital Services, LLC that the Plan is qualified, and the trust established under the Plan is tax-exempt under the appropriate sections of the Internal Revenue Code. The Plan has been amended since receiving the determination letter. However, the Plan administrator believes that the Plan is currently designed and being operated in compliance with the applicable requirements of the Internal Revenue Code.

In accordance with the guidance on accounting for uncertainty in income taxes, the plan administrator evaluated the Plan's tax positions and does not believe the Plan has any uncertain tax positions that require disclosure in or adjustment to the financial statements. The Plan is subject to routine audits by tax jurisdictions; however, there are currently no audits for any tax periods in progress.

NOTE 9 – Separated Participants with Deferred Vested Benefits

Included in net assets available for benefits are amounts due to participants who have withdrawn from the Plan but still have vested benefits in the Plan's net assets. For the Plan years ended December 31, 2021 and 2020, these benefits were \$4,092,735 and \$3,976,959, respectively.

NOTE 10 – Related Party and Party-in-Interest Transactions

Certain investment advisory fees were paid out of the Plan to The Partners Group for fiduciary services. Fees paid to The Partners Group amounted to \$48,427 for the year ended December 31, 2021. Certain administrative fees are collected from participant accounts paid to the trustee. Administrative fees paid to AdvisorTrust amounted to \$151,119, for the year ended December 31, 2021. Auditing fees paid to Hansen Hunter & Co. P.C., amounted to \$26,304, for the year ended December 31, 2021. These transactions qualify as party-in-interest transactions.

NOTE 11 – Delinquent Participant Contributions

During the 2020 and 2019 Plan year, the Sponsor inadvertently failed to deposit \$107,138 and \$174,273, respectively, of participant contributions within the required timeframe stated by the DOL. The DOL considers late deposits to be nonexempt prohibited transactions. The Sponsor calculated the foregone earnings that would have been credited to participants' accounts if the late remittances had been made on a timely basis for the late remittances, and the Sponsor contributed those amounts to the Plan during 2021.

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

NOTES TO THE FINANCIAL STATEMENTS

(Continued)

NOTE 12 – 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 statements of net assets available for benefits.

The Plan has a concentration of investments in Vanguard Target Retirement Funds. A change in the value of the Vanguard Target Retirement Funds could cause the value of the Plan's net assets available for benefits to change due to this concentration. In addition, as a result of funds being selected by participants, certain other funds may individually represent a concentration of greater than 10% of Plan's investments, at fair value in the statements of net assets available for benefits. Although these individual funds maintain a level of diversification by investing in multiple equity, debt or other instruments, there may be a concentration of risk because the funds are invested at the direction of a single fund manager. At December 31, 2021, four Vanguard Target Retirement Funds individually represented greater than 10% of the Plan's investments, at fair value.

On March 11, 2020, the World Health Organization declared COVID-19 a pandemic. The COVID-19 pandemic and resulting global distributions have caused significant economic uncertainty and volatility in financial markets. As a result of COVID-19, there has been heightened market risk and volatility associated with the pandemic, and this could materially affect participants' account balances and the amounts related in the statements of net assets available for benefits and the statement of changes in net assets available for benefits, as mentioned above. Because of the uncertainty of the market during this time, Plan management is unable to estimate the total impact the pandemic will have. The Trustee and management monitor the performance of the Plan's investments including approving changes in investment options subsequent to year end.

NOTE 13 – Subsequent Events

The fair value of investments held by the Plan could fluctuate significantly subsequent to year end. The Trustee and management monitor the performance of the Plan's investments including approve changes in the investment options subsequent to year end.

Effective January 1, 2022, the Plan document was amended to incorporate CARES Act Provisions passed by congress on March 27, 2020 and to comply with the most recent statutory and regulatory changes required with the Post Pension Protection Act (PPA) Restatement. In addition, the Plan was amended to permit the following: (1) distributions of up to \$5,000 within 12 months of the birth or adoption of a child (2) in-plan Roth transfers at any age from 100% vested accounts and (3) hardship withdrawals from all vested accounts.

The Plan did not have any other subsequent events through October 10, 2022, which is the date the financial statements were issued, requiring recording or disclosure in the financial statements for the year ended December 31, 2021.

SUPPLEMENTAL SCHEDULES

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**EIN 81-4756997 - PLAN NO. 002
SCHEDULE H, PART IV, LINE 4a – SCHEDULE OF
DELINQUENT PARTICIPANT CONTRIBUTIONS
DECEMBER 31, 2021**

Plan Year	Participant Contributions Transferred Late to Plan	Total That Constitutes Nonexempt Prohibited Transactions			Total Fully Corrected under VFCP and PTE 2002-51
	Check Here if Late Participant Loan Repayments are Included: ☒	Contributions not Corrected	Contributions Corrected Outside VFCP	Contributions Pending Correction in VFCP	
2019	\$ 174,273	\$ -	\$ 174,273	\$ -	\$ -
2020	\$ 107,138	\$ -	\$ 107,138	\$ -	\$ -

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**EIN 81-4756997 - PLAN NO. 002
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF
ASSETS HELD AT END OF YEAR
DECEMBER 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
	BlackRock iShare US Aggregate Bond Inde	Registered Investment Company	**	\$ 9,936
	Columbia Strategic Income Inst3	Registered Investment Company	**	548
	Delaware Value Inst	Registered Investment Company	**	6,464
	Janus Henderson Small Cap Value	Registered Investment Company	**	4,223
	JPMorgan Small Cap Growth R6	Registered Investment Company	**	16,559
	MFS International Value R6	Registered Investment Company	**	4,124
	T. Rowe Price Blue Chip Growth	Registered Investment Company	**	63,318
	Vanguard FTSE Development Markets ETF	Registered Investment Company	**	7,989
	Vanguard FTSE Emerging Markets ETF	Registered Investment Company	**	95,615
	Vanguard Mid Cap Index Adm	Registered Investment Company	**	45,135
	Vanguard REIT Index Adm	Registered Investment Company	**	21,564
	Vanguard S&P 500 ETF	Registered Investment Company	**	128,207
	Vanguard Small Cap Index Adm	Registered Investment Company	**	9,938
	Vanguard Target Retirement 2015 Fund	Registered Investment Company	**	290,322
	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	377,783
	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	761,788
	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	1,371,379
	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	726,421
	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	988,411

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**EIN 81-4756997 - PLAN NO. 002
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF
ASSETS HELD AT END OF YEAR
DECEMBER 31, 2021
(CONTINUED)**

(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 Target Retirement 2045 Fund	Registered Investment Company	**	479,771
	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	414,219
	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	283,237
	Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	267,806
	Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	83,186
	Vanguard Target Retirement Income Inv	Registered Investment Company	**	192,497
	Vanguard Total Stock Market ETF	Registered Investment Company	**	18,835
	TD Bank USA MMDA	Money Market Funds	**	14,497
	Uninvested Cash	Interest-bearing cash	**	15,700
*	Participant loans	Interest rate – 4.25% to 6.5% Payment terms – 4.5 months to 5 years	-0-	43,899
	Total		**	\$ 6,743,371

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

Multiple Employer Plan Participating Employer Information

Milestone Retirement Communities 401(k) Plan EIN: 81-4756997 PN: 002

Participating Employer	EIN	Percent of Total Contributions for Plan Year	Aggregate Account Balances at End of Year Attributable to Participating Employer
Milestone Management ID - Heatherwood, LLC	82-2513186	0.93%	\$15,540.66
Milestone Employer - Glendale, LLC	84-2315337	0.04%	\$186.62
Milestone Management (CA) - Sierra, LLC	81-5365294	1.50%	\$48,392.27
Milestone Management (CA) - Meadows, LLC	81-5326371	2.59%	\$122,915.65
Milestone Employer – Bishop	81-5028203	5.50%	\$132,798.08
Milestone Employer – Cascade, LLC	81-5102100	1.87%	\$62,667.10
Milestone Management (CA) - Skyline, LLC	81-5378443	3.38%	\$76,474.15
Milestone Management (CA) - Oak, LLC	81-5345910	0.77%	\$13,063.99
Blackfoot Operations, LLC	26-1550052	0.91%	\$10,732.61
Milestone Management (OR) - Flagstone, LLC	82-2599497	1.91%	\$62,676.72
Lakewood Memory Care	46-3072076	0.00%	\$604.82
Symphony at the Waterways	37-1755772	0.00%	\$872.84
Almond Heights Senior Living	46-3517261	0.00%	\$3,768.22
Ontario Weiser Professional Care Team, LLC	46-1389506	0.00%	\$5,040.29
Keystone Villa at Fleetwood	81-4563772	0.00%	\$7,403.27
Maple Leaf	81-5225811	0.00%	\$9,788.36
Kingston Bay Senior Living	81-4397252	0.00%	\$10,098.44
Mountainview	52-1799346	0.00%	\$10,859.50
Addit, LLC	80-0259182	0.00%	\$21,111.18

Multiple Employer Plan Participating Employer Information

Milestone Retirement Communities 401(k) Plan EIN: 81-4756997 PN: 002

Participating Employer	EIN	Percent of Total Contributions for Plan Year	Aggregate Account Balances at End of Year Attributable to Participating Employer
Ontario Weiser Professional Care Team, LLC	46-1389506	0.00%	\$27,616.39
Plantation Keys		0.00%	\$31,645.49
Parkmoor Village	52-1847254	0.00%	\$67,367.25
Andorra	23-2234377	0.00%	\$265,530.98
Milestone Management (CO) - Caley, LLC	82-2500637	2.04%	\$79,878.95
Milestone Management (CA) - Thousand, LLC	82-1255261	3.62%	\$109,045.01
Milestone Management (CA) - Otay, LLC	81-5480333	0.95%	\$9,462.67
Milestone Management (CA) - Eagle, LLC	81-5293882	1.66%	\$65,644.40
Milestone Retirement Communities, LLC	81-4756997	11.52%	\$736,596.57
Glenwood Place Senior Living. LLC	91-1986244	0.18%	\$352,485.90
Ontario Weiser Professional Care Team, LLC	46-1389506	1.00%	\$11,529.17
Milestone Management (AZ) - Arbor, LLC	82-2488135	3.15%	\$91,903.93
Milestone Management (CO) - Northglenn, LLC	82-2500474	4.27%	\$166,582.55
Homestead Operations, LLC	27-0782736	2.41%	\$77,662.42
Burley Operations, LLC	26-1549980	1.01%	\$31,835.02
Milestone Employer - Roseville, LLC	85-0875108	0.05%	\$558.70
Milestone Management (OK) - Mansion, LLC	82-2575750	3.14%	\$90,338.04
Milestone Employer - Southcenter, LLC	84-4881559	0.04%	\$0.00
Milestone Employer - Bellevue LLC	85-3102118	0.16%	\$1,681.18

Multiple Employer Plan Participating Employer Information

Milestone Retirement Communities 401(k) Plan EIN: 81-4756997 PN: 002

Participating Employer	EIN	Percent of Total Contributions for Plan Year	Aggregate Account Balances at End of Year Attributable to Participating Employer
Milestone Management (OR) - McLoughlin, LLC	82-2599580	3.50%	\$109,924.05
Milestone Management (CA) - Kingston, LLC	82-2488017	3.06%	\$61,219.88
Glenwood Lofts Operations, LLC	81-1968592	10.41%	\$4,478.25
East County Operations, LLC	20-4258039	14.63%	\$699,340.91
Milestone Management (VA) - Pheasant	82-2648785	2.92%	\$71,349.29
Milestone Management (OK) - Stillwater, LLC	82-2589606	1.37%	\$29,057.61
Milestone Management (OK) - Ponca, LLC	82-2575847	1.37%	\$26,957.54
Milestone Management AZ - Sage Desert LLC	82-2223389	1.53%	\$21,552.89
Milestone Employer - Preston Greens, LLC	83-4706559	0.78%	\$2,483.00
Milestone Management (CA) - Windchime, LLC	81-5396481	3.47%	\$191,872.51
Milestone Management (WA) - University, LLC	82-1943143	2.30%	\$73,450.78
Global Regency Colton Senior Care Services LLC	84-3912020	0.00%	\$0.00
Global Regency Palmdale Senior Care Services LLC	84-3912122	0.00%	\$0.00

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**EIN 81-4756997 - PLAN NO. 002
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF
ASSETS HELD AT END OF YEAR
DECEMBER 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
	BlackRock iShare US Aggregate Bond Inde	Registered Investment Company	**	\$ 9,936
	Columbia Strategic Income Inst3	Registered Investment Company	**	548
	Delaware Value Inst	Registered Investment Company	**	6,464
	Janus Henderson Small Cap Value	Registered Investment Company	**	4,223
	JPMorgan Small Cap Growth R6	Registered Investment Company	**	16,559
	MFS International Value R6	Registered Investment Company	**	4,124
	T. Rowe Price Blue Chip Growth	Registered Investment Company	**	63,318
	Vanguard FTSE Development Markets ETF	Registered Investment Company	**	7,989
	Vanguard FTSE Emerging Markets ETF	Registered Investment Company	**	95,615
	Vanguard Mid Cap Index Adm	Registered Investment Company	**	45,135
	Vanguard REIT Index Adm	Registered Investment Company	**	21,564
	Vanguard S&P 500 ETF	Registered Investment Company	**	128,207
	Vanguard Small Cap Index Adm	Registered Investment Company	**	9,938
	Vanguard Target Retirement 2015 Fund	Registered Investment Company	**	290,322
	Vanguard Target Retirement 2020 Fund	Registered Investment Company	**	377,783
	Vanguard Target Retirement 2025 Fund	Registered Investment Company	**	761,788
	Vanguard Target Retirement 2030 Fund	Registered Investment Company	**	1,371,379
	Vanguard Target Retirement 2035 Fund	Registered Investment Company	**	726,421
	Vanguard Target Retirement 2040 Fund	Registered Investment Company	**	988,411

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments

MILESTONE RETIREMENT COMMUNITIES 401(K) PLAN

**EIN 81-4756997 - PLAN NO. 002
SCHEDULE H, PART IV, LINE 4i – SCHEDULE OF
ASSETS HELD AT END OF YEAR
DECEMBER 31, 2021
(CONTINUED)**

(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 Target Retirement 2045 Fund	Registered Investment Company	**	479,771
	Vanguard Target Retirement 2050 Fund	Registered Investment Company	**	414,219
	Vanguard Target Retirement 2055 Fund	Registered Investment Company	**	283,237
	Vanguard Target Retirement 2060 Fund	Registered Investment Company	**	267,806
	Vanguard Target Retirement 2065 Fund	Registered Investment Company	**	83,186
	Vanguard Target Retirement Income Inv	Registered Investment Company	**	192,497
	Vanguard Total Stock Market ETF	Registered Investment Company	**	18,835
	TD Bank USA MMDA	Money Market Funds	**	14,497
	Uninvested Cash	Interest-bearing cash	**	15,700
*	Participant loans	Interest rate – 4.25% to 6.5% Payment terms – 4.5 months to 5 years	-0-	43,899
	Total		**	\$ 6,743,371

* A party-in-interest as defined by ERISA

** Cost omitted for participant directed investments