

## Root, Susan M (HEALTH)

**From:** Frank Mandy <FMandy@eventus-partners.com>  
**Sent:** Monday, June 12, 2017 3:11 PM  
**To:** Root, Susan M (HEALTH)  
**Subject:** RE: Request for updated disclosure statement

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Susan:

I talked to Gurwin and AV Powell regarding sharing the sensitivity analysis regarding the addition of 60 days of assisted living to the Fountaingate Gardens agreements. We give permission for the analysis to be shared, as long as this email below is attached to the front. Thanks.

Frank

NYS DFS requested that we provide calculations for Fountaingate Gardens to evaluate the impact of adding 60 days of assisted living coverage to the modified contracts. The actuarial report prepared for Fountaingate Gardens, dated 1/30/2017, was based on the modified contracts providing 60 lifetime days of nursing care at no additional charge. If 60 days of assisted living AND 60 days of nursing care are provided at no additional charge, Fountaingate Gardens is still projected to meet the New York funding requirements in the year that stabilized occupancy is achieved. The actuarial valuation, new entrant pricing, prospective reserve, and NY actuarial balance sheet reflecting this change are attached.

Key Result	60 Days NC Only	60 Days AL + 60 Days NC
Funded Status	103.0%	102.7%
New Entrant Pricing		
80% Refundable Modified	16.1%	15.3%
50% Refundable Modified	18.3%	17.5%
80% Refundable Lifecare	13.9%	13.9%
50% Refundable Lifecare	13.1%	13.1%
Prospective Reserve	\$103,453k	\$104,042k
NY Balance Sheet Surplus	\$2,266k	\$1,677k

All of the other assumptions and methodology are the same as presented in our 1/30/2017 actuarial report. Please let me know if you have any questions.

**Amy Lampo**  
A.V. Powell & Associates LLC  
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**From:** Root, Susan M (HEALTH) [mailto:susan.root@health.ny.gov]  
**Sent:** Friday, June 9, 2017 5:32 PM  
**To:** Frank Mandy <FMandy@eventus-partners.com>  
**Subject:** Request for updated disclosure statement