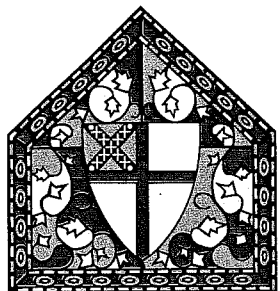


Penick Village



**PENICK
VILLAGE**

*An Episcopal
Continuing Care
Retirement Community*

Exhibit F

RECEIVED
DHSR

APR 13 2009

NC MEDICAL
CARE COMMISSION

April 10, 2009

Mr. Chris Taylor, CPA
N.C. Medical Commission
2701 Mail Service Center
Raleigh, NC 27699-2701

Dear Chris,

Please find enclosed a completed Community Benefits Report for the fiscal year ending September 30, 2008.

If you have any questions, please do not hesitate to contact me personally.

Sincerely,

Roger J. Ciokan
Chief Financial Officer

Enc.

(Exhibit A)

North Carolina Medical Care Commission
Executive Summary of the CCRC's Community Improvement Relationships
Continuing Care Retirement Community (CCRC)

Organization: Penick Village

Date: 4/10/09

1. Statement of the CCRC's mission and commitment to charity care/community benefit:
Penick Village is committed to providing Benevolent Assistance to residents who have outlived their means. Penick Village also continues to be committed to, when possible, admitting new residents who have outlived their means. As a community benefit, Penick Village will continue to provide meals, office space and basic phone service for the Meals on Wheels of the Sandhills organization.
2. Describe geographic service area and target population for community benefits:
General Geographic Service Area: Moore County and the Episcopal Diocese of North Carolina (Rocky Mount to Charlotte).
Target Population: Adults over the age of 60 and their families, including the financially challenged.
3. Describe relationships with agencies and organizations within the community:
Meals on Wheels of the Sandhills: Penick Village provides office space, utilities, phone service and meals.
Moore County Red Cross: Space, snacks and volunteers for blood drives.
Habitat for Humanity and Goodwill: Donate furniture, fixtures and clothing.
Moore County Literacy: Participate in Spelling Bee fundraising contest.
Alzheimer Association: Helped organize and participated in the Memory Walk.
Sandhills Community College: Scholarship for student interns.
4. List current community benefit programs:
Benevolent Assistance for current residents.
Meals on Wheels.
Sandhills Community College scholarship.

Detailed Application for Property Tax Exemption Under G.S. 105-278.6A
For Fiscal Year Ending 9/30/08

REVENUE

Total Resident Revenue – As Disclosed in Most Recent Audited Financial Statement (1) \$ 10,361,060

CHARITY CARE

(A) Unreimbursed Health Costs \$ 468,251

(B) Unreimbursed Housing and Services \$ 360,737

Total Charity Care (2) \$ 828,988

COMMUNITY BENEFITS

(A) Services \$ -0-

(B) Charitable Donations \$ 8,100

(C) Donated Volunteer Services \$ 772

(D) Donations & Volunteer Payments to Governmental Agencies \$ 5,000

Total Community Benefits (3) \$ 13,872

Total Community Benefits and Charity Care (4) \$ 842,860

PERCENTAGE OF RESIDENT REVENUE

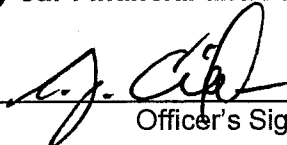
Total Community Benefits & Charity Care Divided by (4) \$ 842,860
Total Resident Revenue (1) \$ 10,361,060

Percentage of Resident Revenue 8.1 %

Exclusion Percentage Based on Percent of Resident Revenue Above Exclusion % 100%

Facility Name: Penick Village County: Moore
Facility Address: P.O. Box 2001, Southern Pines, NC 28388

By Signing Below We Hereby Certify the Information Stated Above is Correct and True as Supported by our Financial and Facility Records:

 - CFO

Officer's Signature

Date: 4/10/09