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Form 990

Return of Organization Exempt From Income Tax

2011

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except black lung benefit trust or private foundation)

Open to Public Inspection

► The organization may have to use a copy of this return to satisfy state reporting requirements

A For the 2011 calendar year, or tax year beginning 07-01-2011 and ending 06-30-2012

B Check if applicable	C Name of organization THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE	D Employer identification number 02-0400703
<input type="checkbox"/> Address change	Doing Business As	E Telephone number (603) 778-4700
<input type="checkbox"/> Name change	Number and street (or P O box if mail is not delivered to street address)	F Gross receipts \$ 83,752,089
<input type="checkbox"/> Initial return	5 WHITE OAK DRIVE	
<input type="checkbox"/> Terminated		
<input type="checkbox"/> Amended return	City or town, state or country, and ZIP + 4	
<input type="checkbox"/> Application pending	EXETER, NH 03833	
	F Name and address of principal officer JUSTINE VOGEL 5 WHITE OAK DRIVE EXETER, NH 03833	G

I Tax-exempt status 501(c)(3) 501(c) () (insert no) 4947(a)(1) or 527

H(a) Is this a group return for affiliates? Yes No

H(b) Are all affiliates included? Yes No
If "No," attach a list (see instructions)

H(c) Group exemption number ►

J Website: ► WWW RIVERWOODSRC.ORG

K Form of organization Corporation Trust Association Other ► L Year of formation 1983 M State of legal domicile NH

Part I Summary

1 Briefly describe the organization's mission or most significant activities TO ESTABLISH, OWN, AND MAINTAIN CHARITABLE CONTINUING CARE RETIREMENT COMMUNITIES FOR THE ELDERLY	
2 Check this box ► if the organization discontinued its operations or disposed of more than 25% of its net assets	
3 Number of voting members of the governing body (Part VI, line 1a)	3 13
4 Number of independent voting members of the governing body (Part VI, line 1b)	4 9
5 Total number of individuals employed in calendar year 2011 (Part V, line 2a)	5 592
6 Total number of volunteers (estimate if necessary)	6 277
7a Total unrelated business revenue from Part VIII, column (C), line 12	7a 0
b Net unrelated business taxable income from Form 990-T, line 34	7b 0

8 Contributions and grants (Part VIII, line 1h)	Prior Year 303,108	Current Year 143,699
9 Program service revenue (Part VIII, line 2g)	32,707,243	35,210,691
10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	1,400,793	2,150,539
11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	24,848	272,946
12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	34,435,992	37,777,875

13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	67,325	0
14 Benefits paid to or for members (Part IX, column (A), line 4)	0	0
15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	15,386,744	16,441,676
16a Professional fundraising fees (Part IX, column (A), line 11e)	0	0
b Total fundraising expenses (Part IX, column (D), line 25) ► 0		
17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	16,276,205	15,820,433
18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	31,730,274	32,262,109
19 Revenue less expenses Subtract line 18 from line 12	2,705,718	5,515,766

20 Total assets (Part X, line 16)	Beginning of Current Year 177,174,100	End of Year 176,749,149
21 Total liabilities (Part X, line 26)	193,392,318	189,729,539
22 Net assets or fund balances Subtract line 21 from line 20	-16,218,218	-12,980,390

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	***** Signature of officer KEVIN GOYETTE CFO Type or print name and title	2012-11-01 Date
-----------	------------------------------------------------------------------------------------	--------------------

Paid Preparer's Use Only	Preparer's signature ► JAMES D WATSON	Date	Check if self-employed ► <input type="checkbox"/>	Preparer's taxpayer identification number (see instructions) P01450300
	Firm's name (or yours if self-employed), address, and ZIP + 4 ► CLIFTONLARSONALLEN LLP 610 WGERMANTOWN PIKE STE 400 PLYMOUTH MTG, PA 19462			EIN ► 41-0746749
				Phone no ► (215) 643-3900

May the IRS discuss this return with the preparer shown above? (see instructions) Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response to any question in this Part II

■

1 Briefly describe the organization's mission

TO ESTABLISH, OWN, AND MAINTAIN CHARITABLE CONTINUING CARE RETIREMENT COMMUNITIES WHICH PROVIDE HOUSING, HEALTH CARE SERVICES, FOOD SERVICES, SECURITY, AND OTHER ANCILLARY SERVICES TO ELDERLY PERSONS

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No

If "Yes," describe these new services on Schedule C

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No

If "Yes," describe these changes on Schedule Q.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations and section 4947(a)(1) trusts are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code) (Expenses \$ 26,422,398 including grants of \$) (Revenue \$ 35,210,691)

RIVERWOODS HAS ONE PRIMARY PROGRAM SERVICE TO ESTABLISH, OWN AND MAINTAIN CONTINUING CARE RETIREMENT COMMUNITIES WHICH PROVIDE HOUSING, HEALTH CARE SERVICES, FOOD SERVICES, SECURITY AND OTHER ANCILLARY SERVICES TO ELDERLY PERSONS ON JUNE 30, 2012 THE COMMUNITY HOUSED APPROXIMATELY 502 RESIDENTS IN INDEPENDENT APARTMENTS AND 108 RESIDENTS IN THE HEALTH CARE CENTERS OVER THE COURSE OF THE YEAR THE HEALTH CARE CENTERS SERVED IN EXCESS OF 200 RESIDENTS ON A PERMANENT, TEMPORARY, OR PER DIEM BASIS AT A SUBSTANTIALLY DISCOUNTED RATE THE "CONTRACTUAL ALLOWANCE" (I E WRITEOFF) RELATED TO CARE PROVIDED FOR LIFECARE RESIDENTS WAS IN EXCESS OF \$10,500,000 00 FOR THE FISCAL YEAR ENDED JUNE 30, 2012 THIS IS AN AVERAGE DISCOUNT OF 70% VERSUS THE STANDARD MONTHLY PRIVATE PAY RATE IN AREA NURSING HOMES AND ASSISTED LIVING FACILITIES RIVERWOODS ALSO PROVIDES BENEVOLENCE ASSISTANCE FOR ITS RESIDENTS WHO, THROUGH NO FAULT OF THEIR OWN, HAVE EXHAUSTED THEIR FINANCIAL RESOURCES FOR THE FISCAL YEAR ENDED, JUNE 30, 2012, RIVERWOODS PROVIDED BENEVOLENT FUNDS OF \$105,544 TO A TOTAL OF FOUR RESIDENTS

4b (Code) (Expenses \$ including grants of \$) (Revenue \$

4c (Code) (Expenses \$ including grants of \$) (Revenue \$

4d Other program services (Describe in Schedule O)

(Expenses \$ **including grants of \$**) (Revenue \$ **)**

4e Total program service expenses **\$ 26,422.39**

Part IV Checklist of Required Schedules

1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A

2 Is the organization required to complete Schedule B, *Schedule of Contributors* (see instructions)?

3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I

4 **Section 501(c)(3) organizations.** Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II

5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III

6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I

7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas or historic structures? If "Yes," complete Schedule D, Part II

8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III

9 Did the organization report an amount in Part X, line 21, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV

10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V

11 If the organization's answer to any of the following questions is 'Yes,' then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable

a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI

b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII

c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII

d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX

e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X

f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X

12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI, XII, and XIII

b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered 'No' to line 12a, then completing Schedule D, Parts XI, XII, and XIII is optional

13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E

14a Did the organization maintain an office, employees, or agents outside of the United States?

b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Part I

15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or assistance to any organization or entity located outside the U.S.? If "Yes," complete Schedule F, Part II and IV

16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or assistance to individuals located outside the U.S.? If "Yes," complete Schedule F, Part III and IV

17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I

18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II

19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III

20a Did the organization operate one or more hospitals? If "Yes," complete Schedule H

b If "Yes" to line 20a, did the organization attach its audited financial statement to this return? **Note.** All Form 990 filers that operated one or more hospitals must attach audited financial statements

	Yes	No
1	Yes	
2	Yes	
3		No
4		No
5		No
6		No
7		No
8		No
9		No
10	Yes	
11a	Yes	
11b		No
11c		No
11d		No
11e	Yes	
11f	Yes	
12a	Yes	
12b		No
13		No
14a		No
14b		No
15		No
16		No
17		No
18		No
19		No
20a		No
20b		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants and other assistance to governments and organizations in the United States on Part IX, column (A), line 1? If "Yes," complete Schedule I, Parts I and II	21		No
22	Did the organization report more than \$5,000 of grants and other assistance to individuals in the United States on Part IX, column (A), line 2? If "Yes," complete Schedule I, Parts I and III	22		No
23	Did the organization answer "Yes" to Part VII, Section A, questions 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? If "Yes," complete Schedule J	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? If "Yes," answer questions 24b-24d and complete Schedule K. If "No," go to line 25	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? If "Yes," complete Schedule L, Part I	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? If "Yes," complete Schedule L, Part I	25b		No
26	Was a loan to or by a current or former officer, director, trustee, key employee, highly compensated employee, or disqualified person outstanding as of the end of the organization's tax year? If "Yes," complete Schedule L, Part II	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor, or a grant selection committee member, or to a person related to such an individual? If "Yes," complete Schedule L, Part III	27		No
28	Was the organization a party to a business transaction with one of the following parties? (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)	28a		No
a	A current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28b		No
b	A family member of a current or former officer, director, trustee, or key employee? If "Yes," complete Schedule L, Part IV	28c		No
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or owner? If "Yes," complete Schedule L, Part IV	29		No
30	Did the organization receive more than \$25,000 in non-cash contributions? If "Yes," complete Schedule M	30		No
31	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? If "Yes," complete Schedule M	31		No
32	Did the organization liquidate, terminate, or dissolve and cease operations? If "Yes," complete Schedule N, Part I	32		No
33	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? If "Yes," complete Schedule N, Part II	33		No
34	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301 7701-2 and 301 7701-3? If "Yes," complete Schedule R, Part I	34		No
35a	Was the organization related to any tax-exempt or taxable entity? If "Yes," complete Schedule R, Parts II, III, IV, and V, line 1	35a		No
b	Is any related organization a controlled entity of the filing organization within the meaning of section 512(b)(13)? If "Yes," complete Schedule R, Part V, line 2	35b		No
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? If "Yes," complete Schedule R, Part V, line 2	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? If "Yes," complete Schedule R, Part VI	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11 and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response to any question in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable	1a	151
b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable	1b	0
c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	
2a	Enter the number of employees reported on Form W-3, <i>Transmittal of Wage and Tax Statements</i> filed for the calendar year ending with or within the year covered by this return	2a	592
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b	Yes
Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions)			
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a	No
b	If "Yes," has it filed a Form 990-T for this year? If "No," provide an explanation in Schedule O	3b	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account or securities account)?	4a	No
b	If "Yes," enter the name of the foreign country ► See instructions for filing requirements for Form TD F 90-22 1, Report of Foreign Bank and Financial Accounts		
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a	No
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b	No
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c	
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible?	6a	No
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b	
7	Organizations that may receive deductible contributions under section 170(c).	7a	No
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7b	
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7c	No
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7d	
d	If "Yes," indicate the number of Forms 8282 filed during the year	7e	
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7f	
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7g	
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7h	
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	8	
8	Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?	9a	
9	Sponsoring organizations maintaining donor advised funds.	9b	
a	Did the organization make any taxable distributions under section 4966?		
b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter	10a	
a	Initiation fees and capital contributions included on Part VIII, line 12	10b	
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities		
11	Section 501(c)(12) organizations. Enter	11a	
a	Gross income from members or shareholders	11b	
b	Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them)		
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13	Section 501(c)(29) qualified nonprofit health insurance issuers.	13a	
a	Is the organization licensed to issue qualified health plans in more than one state? Note. All 501(c)(29) organizations must list in Schedule O each state in which they are licensed to issue qualified health plans, the amount of reserves required by each state, and the amount of reserves the organization allocated to each state	13b	
b	Enter the aggregate amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13c	
c	Enter the aggregate amount of reserves on hand		
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a	No
b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O	14b	

Part VI Governance, Management, and Disclosure For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response to any question in this Part VI

Section A. Governing Body and Management

1a Enter the number of voting members of the governing body at the end of the tax year

1b Enter the number of voting members included in line 1a, above, who are independent

2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?

3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?

4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?

5 Did the organization become aware during the year of a significant diversion of the organization's assets?

6 Did the organization have members or stockholders?

7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?

b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?

8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following

a The governing body?

b Each committee with authority to act on behalf of the governing body?

9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O

	Yes	No
1a		13
1b		9
2		No
3		No
4		No
5		No
6		No
7a		No
7b		No
8a	Yes	
8b	Yes	
9		No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

10a Did the organization have local chapters, branches, or affiliates?

b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?

11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?

b Describe in Schedule O the process, if any, used by the organization to review the Form 990

12a Did the organization have a written conflict of interest policy? If "No," go to line 13

b Were officers, directors or trustees, and key employees required to disclose annually interests that could give rise to conflicts?

c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done

13 Did the organization have a written whistleblower policy?

14 Did the organization have a written document retention and destruction policy?

15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?

a The organization's CEO, Executive Director, or top management official

b Other officers or key employees of the organization

If "Yes," to line 15a or 15b, describe the process in Schedule O (see instructions)

16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?

b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?

	Yes	No
10a		No
10b		
11a	Yes	
12a	Yes	
12b	Yes	
12c	Yes	
13	Yes	
14	Yes	
15a	Yes	
15b	Yes	
16a		No
16b		

Section C. Disclosure

17 List the States with which a copy of this Form 990 is required to be filed NH

18 Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c) (3)s only) available for public inspection. Indicate how you made these available. Check all that apply

Own website Another's website Upon request

19 Describe in Schedule O whether (and if so, how), the organization made its governing documents, conflict of interest policy, and financial statements available to the public. See Additional Data Table

20 State the name, physical address, and telephone number of the person who possesses the books and records of the organization

KEVIN P GOYETTE
5 WHITE OAK DRIVE
EXETER, NH 03833
(603) 658-3035

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

 Check if Schedule O contains a response to any question in this Part VII
Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation, and **current** key employees. Enter -0- in columns (D), (E), and (F) if no compensation was paid

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors, institutional trustees, officers, key employees, highest compensated employees, and former such persons

Check this box if neither the organization nor any related organizations compensated any current or former officer, director, or trustee

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or Director	Indi- vidual trustee	Institutional Trustee	Offi- cial	Key employ- ee	Highest compensated employee	Former		
(1) JUSTINE VOGEL PRESIDENT/CEO	40 00	X		X				223,731	0	24,848
(2) STEPHEN CICCONE VICE CHAIR	1 00	X		X				0	0	0
(3) SHEILA FRANCOEUR CLERK	1 00	X		X				0	0	0
(4) BETH ROBERTS TRUSTEE	1 00	X						0	0	0
(5) TIM GUEN TRUSTEE	1 00	X						0	0	0
(6) KIMON ZACHOS RESIDENT TRUSTEE	1 00	X						0	0	0
(7) GLENN D KLINK CHAIRMAN	1 00	X		X				0	0	0
(8) PATRICK PARISI TREASURER	1 00	X		X				0	0	0
(9) ALLAN PRINCE RESIDENT TRUSTEE	1 00	X						0	0	0
(10) JOHN PROCHILO TRUSTEE	1 00	X						0	0	0
(11) JOE JUTRAS TRUSTEE	1 00	X						0	0	0
(12) PATTY PRUE TRUSTEE	1 00	X						0	0	0
(13) KATHERINE SOUTHWORTH RESIDENT TRUSTEE	1 00	X						0	0	0
(14) KEVIN GOYETTE CFO	40 00			X				156,769	0	22,411
(15) CAROL HORTON SR VP OF HEALTH SERVICES	40 00				X			141,954	0	10,926
(16) DAWN BARKER VP OF HUMAN RESOURCES	40 00				X			124,653	0	22,385
(17) CATHLEEN TOOMEY VP OF MARKETING	40 00				X			138,944	0	20,235

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and Title	(B) Average hours per week (describe hours for related organizations in Schedule O)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)					(D) Reportable compensation from the organization (W- 2/1099-MISC)	(E) Reportable compensation from related organizations (W- 2/1099- MISC)	(F) Estimated amount of other compensation from the organization and related organizations	
		Or director	Individual trustee	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former		
(18) DIANE CIRA VP OF RESIDENT LIFE	40 00				X			109,370	0	14,619
(19) MARY FLANAGAN NURSE PRACTITIONER	40 00				X			119,917	0	23,179
1b Sub-Total										
c Total from continuation sheets to Part VII, Section A										
d Total (add lines 1b and 1c)								1,015,338	0	138,603

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization ►8

		Yes	No
3 Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? If "Yes," complete Schedule J for such individual	3		No
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? If "Yes," complete Schedule J for such individual	4	Yes	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? If "Yes," complete Schedule J for such person	5		No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year

(A) Name and business address	(B) Description of services	(C) Compensation
LECESSE CONSTRUCTION CO INC 75 THRUWAY PARK DR WEST HENRIETTA, NY 14586	GENERAL CONTRACTOR	1,440,775
NORTON & ASSOCIATES 34 ELM STREET COHASSET, MA 02025	THERAPY SERVICES PROVIDER	483,404
MALTHOUSE CONSTRUCTION CORP 95 BREWERY LANE PORTSMOUTH, NH 03801	CONSTRUCTION	347,022
MORRIS PIDGEON 273 LITTLEWORTH RD MADBURY, NH 03823	CONTRACTOR	340,712
PINE BROOK CORP 37 ROUTE 236 SUITE 105 KITTERY, ME 03904	GENERAL CONTRACTOR	309,148
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization ►10		

Part VIII Statement of Revenue

		(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512, 513, or 514		
Contributions, gifts, grants and other similar amounts	1a Federated campaigns	1a					
	b Membership dues	1b					
	c Fundraising events	1c					
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above	1f	143,699				
	g Noncash contributions included in lines 1a-1f \$						
	h Total. Add lines 1a-1f		143,699				
Program Service Revenue	Business Code						
			2a RESIDENT SERVICE FEES	623000	20,344,326	20,344,326	
			b EARNED ENTRANCE FEES	623000	9,080,402	9,080,402	
			c HEALTH CENTER FEES	623000	4,767,013	4,767,013	
			d ANCILLARY RESIDENT SER	623000	1,018,950	1,018,950	
			e				
	f All other program service revenue						
	g Total. Add lines 2a-2f		35,210,691				
Other Revenue	3 Investment income (including dividends, interest and other similar amounts)						
			1,957,853		1,957,853		
	4 Income from investment of tax-exempt bond proceeds						
	5 Royalties						
	6a Gross rents	(I) Real	(II) Personal				
	b Less rental expenses						
	c Rental income or (loss)						
	d Net rental income or (loss)						
7a Gross amount from sales of assets other than inventory	(I) Securities	(II) Other					
	46,166,100	800					
b Less cost or other basis and sales expenses	45,938,046	36,168					
c Gain or (loss)	228,054	-35,368					
d Net gain or (loss)			192,686		192,686		
8a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18							
b Less direct expenses	b						
c Net income or (loss) from fundraising events							
9a Gross income from gaming activities See Part IV, line 19							
b Less direct expenses	b						
c Net income or (loss) from gaming activities							
10a Gross sales of inventory, less returns and allowances							
b Less cost of goods sold	b						
c Net income or (loss) from sales of inventory							
Miscellaneous Revenue		Business Code					
11a OTHER INCOME	623000	272,946			272,946		
b							
c							
d All other revenue							
e Total. Add lines 11a-11d		272,946					
12 Total revenue. See Instructions		37,777,875	35,210,691	0	2,423,485		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns

All other organizations must complete column (A) but are not required to complete columns (B), (C), and (D)

Check if Schedule O contains a response to any question in this Part IX **Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.**

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to governments and organizations in the United States See Part IV, line 21				
2 Grants and other assistance to individuals in the United States See Part IV, line 22				
3 Grants and other assistance to governments, organizations, and individuals outside the United States See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	423,054		423,054	
6 Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	12,848,811	10,899,816	1,948,995	
8 Pension plan contributions (include section 401(k) and section 403(b) employer contributions)	152,380	124,190	28,190	
9 Other employee benefits	2,007,517	1,636,126	371,391	
10 Payroll taxes	1,009,914	823,080	186,834	
11 Fees for services (non-employees)				
a Management	4,950		4,950	
b Legal	32,857		32,857	
c Accounting	59,020		59,020	
d Lobbying				
e Professional fundraising See Part IV, line 17				
f Investment management fees	187,545		187,545	
g Other	828,574	706,200	122,374	
12 Advertising and promotion	212,665	181,508	31,157	
13 Office expenses	965,691	710,346	255,345	
14 Information technology	128,864	2,002	126,862	
15 Royalties				
16 Occupancy	2,215,465	1,890,652	324,813	
17 Travel	77,487	55,713	21,774	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	2,601,726	2,211,467	390,259	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	5,956,473	5,062,374	894,099	
23 Insurance	2,279	2,051	228	
24 Other expenses Itemize expenses not covered above (List miscellaneous expenses in line 24f If line 24f amount exceeds 10% of line 25, column (A) amount, list line 24f expenses on Schedule O)				
a RAW FOOD	1,246,179	1,084,176	162,003	
b REPAIRS AND MAINTENANCE	295,964	264,062	31,902	
c OTHER EMPLOYEE EXPENSES	248,914	158,716	90,198	
d RESIDENT ACTIVITIES	138,192	135,603	2,589	
e				
f All other expenses	617,588	474,316	143,272	
25 Total functional expenses. Add lines 1 through 24f	32,262,109	26,422,398	5,839,711	0
26 Joint costs. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720) Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation				

Part X Balance Sheet

		(A) Beginning of year	(B) End of year
Assets	1 Cash—non-interest-bearing	11,882,072	1 4,930,863
	2 Savings and temporary cash investments	2	
	3 Pledges and grants receivable, net	3	
	4 Accounts receivable, net	1,480,826	4 1,326,187
	5 Receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L	5	
	6 Receivables from other disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B) Complete Part II of Schedule L	6	
	7 Notes and loans receivable, net	7	
	8 Inventories for sale or use	157,231	8 179,551
	9 Prepaid expenses and deferred charges	729,317	9 818,727
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	160,813,298	
	10a	109,715,773	10c 108,836,061
	b Less accumulated depreciation	10b 51,977,237	
	11 Investments—publicly traded securities	44,762,578	11 51,788,832
	12 Investments—other securities See Part IV, line 11	1,570,506	12 2,525,631
	13 Investments—program-related See Part IV, line 11	13	
	14 Intangible assets	14	
	15 Other assets See Part IV, line 11	6,875,797	15 6,343,297
	16 Total assets. Add lines 1 through 15 (must equal line 34)	177,174,100	16 176,749,149
Liabilities	17 Accounts payable and accrued expenses	2,731,028	17 3,427,914
	18 Grants payable	18	
	19 Deferred revenue	121,121,820	19 116,590,753
	20 Tax-exempt bond liabilities	66,090,000	20 64,720,000
	21 Escrow or custodial account liability Complete Part IV of Schedule D	21	
	22 Payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L	22	
	23 Secured mortgages and notes payable to unrelated third parties	23	
	24 Unsecured notes and loans payable to unrelated third parties	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24) Complete Part X of Schedule D	3,449,470	25 4,990,872
	26 Total liabilities. Add lines 17 through 25	193,392,318	26 189,729,539
Net Assets or Fund Balances	Organizations that follow SFAS 117, check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.		
	27 Unrestricted net assets	-16,897,267	27 -13,306,180
	28 Temporarily restricted net assets	402,078	28 22,985
	29 Permanently restricted net assets	276,971	29 302,805
	Organizations that do not follow SFAS 117, check here <input type="checkbox"/> and complete lines 30 through 34.		
	30 Capital stock or trust principal, or current funds	30	
	31 Paid-in or capital surplus, or land, building or equipment fund	31	
	32 Retained earnings, endowment, accumulated income, or other funds	32	
	33 Total net assets or fund balances	-16,218,218	33 -12,980,390
	34 Total liabilities and net assets/fund balances	177,174,100	34 176,749,149

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response to any question in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	37,777,875
2	Total expenses (must equal Part IX, column (A), line 25)	2	32,262,109
3	Revenue less expenses Subtract line 2 from line 1	3	5,515,766
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	-16,218,218
5	Other changes in net assets or fund balances (explain in Schedule O)	5	-2,277,938
6	Net assets or fund balances at end of year Combine lines 3, 4, and 5 (must equal Part X, line 33, column (B))	6	-12,980,390

Part XII Financial Statements and ReportingCheck if Schedule O contains a response to any question in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? . . .	2a	No
2b	Were the organization's financial statements audited by an independent accountant? . . .	2b	Yes
2c	If "Yes," to 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O . . .	2c	Yes
2d	If "Yes" to line 2a or 2b, check a box below to indicate whether the financial statements for the year were issued on a separate basis, consolidated basis, or both <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separated basis		
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133? . . .	3a	No
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits . . .	3b	

2011

Open to Public
Inspection**SCHEDULE A**
(Form 990 or 990EZ)**Public Charity Status and Public Support**

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

► Attach to Form 990 or Form 990-EZ. ► See separate instructions.

Department of the Treasury
Internal Revenue ServiceName of the organization
THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE

Employer identification number

02-0400703

Part I Reason for Public Charity Status (All organizations must complete this part.) See instructions

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

1 A church, convention of churches, or association of churches **section 170(b)(1)(A)(i)**.

2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)

3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.

4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state

5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)

6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.

7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)** (Complete Part II)

8 A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)

9 An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)

10 An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.

11 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

e By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)

f If the organization received a written determination from the IRS that it is a Type I, Type II or Type III supporting organization, check this box

g Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i) a person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the the supported organization?

(ii) a family member of a person described in (i) above?

(iii) a 35% controlled entity of a person described in (i) or (ii) above?

h Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
Total									

Part II Support Schedule for Organizations Described in IRC 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public Support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income (Explain in Part IV) Do not include gain or loss from the sale of capital assets						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (See instructions)					12	
13 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						►

Section C. Computation of Public Support Percentage

14 Public Support Percentage for 2011 (line 6 column (f) divided by line 11 column (f))	14
15 Public Support Percentage for 2010 Schedule A, Part II, line 14	15
16a 33 1/3% support test—2011. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	►
b 33 1/3% support test—2010. If the organization did not check the box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization	►
17a 10%-facts-and-circumstances test—2011. If the organization did not check a box on line 13, 16a, or 16b and line 14 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization	►
b 10%-facts-and-circumstances test—2010. If the organization did not check a box on line 13, 16a, 16b, or 17a and line 15 is 10% or more, and if the organization meets the "facts and circumstances" test, check this box and stop here . Explain in Part IV how the organization meets the "facts and circumstances" test. The organization qualifies as a publicly supported organization	►
18 Private Foundation If the organization did not check a box on line 13, 16a, 16b, 17a or 17b, check this box and see instructions	►

Part III Support Schedule for Organizations Described in IRC 509(a)(2)

(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants")	140,305	389,642	433,298	291,257	143,699	1,398,201
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose	22,087,549	23,004,386	24,604,914	32,707,243	35,210,691	137,614,783
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5	22,227,854	23,394,028	25,038,212	32,998,500	35,354,390	139,012,984
7a Amounts included on lines 1, 2, and 3 received from disqualified persons	58,139	217,425	390,573	166,428		832,565
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						0
c Add lines 7a and 7b	58,139	217,425	390,573	166,428		832,565
8 Public Support (Subtract line 7c from line 6)						138,180,419

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2007	(b) 2008	(c) 2009	(d) 2010	(e) 2011	(f) Total
9 Amounts from line 6	22,227,854	23,394,028	25,038,212	32,998,500	35,354,390	139,012,984
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources	1,257,656	894,785	806,745	1,006,218	1,957,853	5,923,257
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b	1,257,656	894,785	806,745	1,006,218	1,957,853	5,923,257
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)	713,401	851,791	955,128	24,848	272,946	2,818,114
13 Total support (Add lines 9, 10c, 11 and 12)	24,198,911	25,140,604	26,800,085	34,029,566	37,585,189	147,754,355
14 First Five Years If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here						

Section C. Computation of Public Support Percentage

15 Public Support Percentage for 2011 (line 8 column (f) divided by line 13 column (f))	15	93 520 %
16 Public support percentage from 2010 Schedule A, Part III, line 15	16	93 540 %

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2011 (line 10c column (f) divided by line 13 column (f))	17	4 010 %
18 Investment income percentage from 2010 Schedule A, Part III, line 17	18	4 040 %
19a 33 1/3% support tests—2011. If the organization did not check the box on line 14, and line 15 is more than 33 1/3% and line 17 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		
b 33 1/3% support tests—2010. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here . The organization qualifies as a publicly supported organization		
20 Private Foundation If the organization did not check a box on line 14, 19a or 19b, check this box and see instructions		

Part IV **Supplemental Information.** Supplemental Information. Complete this part to provide the explanation required by Part II, line 10; Part II, line 17a or 17b; or Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Explanation

SCHEDULE D
(Form 990)**Supplemental Financial Statements****2011****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

► Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b
 ► Attach to Form 990. ► See separate instructions.

Name of the organization

THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE

Employer identification number

02-0400703

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate contributions to (during year)		
3 Aggregate grants from (during year)		
4 Aggregate value at end of year		

5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? Yes No

6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds may be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? Yes No

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply)

Preservation of land for public use (e.g., recreation or pleasure) Preservation of an historically importantly land area

Protection of natural habitat Preservation of a certified historic structure

Preservation of open space

2 Complete lines 2a-2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
2a	
2b	
2c	
2d	

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the taxable year ► _____

4 Number of states where property subject to conservation easement is located ► _____

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? Yes No

6 Staff and volunteer hours devoted to monitoring, inspecting and enforcing conservation easements during the year ► _____

7 Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

► \$ _____

8 Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and 170(h)(4)(B)(ii)? Yes No

9 In Part XIV, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a If the organization elected, as permitted under SFAS 116, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education or research in furtherance of public service, provide, in Part XIV, the text of the footnote to its financial statements that describes these items

b If the organization elected, as permitted under SFAS 116, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1 ► \$ _____

(ii) Assets included in Form 990, Part X ► \$ _____

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 relating to these items

a Revenues included in Form 990, Part VIII, line 1 ► \$ _____

b Assets included in Form 990, Part X ► \$ _____

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's accession and other records, check any of the following that are a significant use of its collection items (check all that apply)

a <input type="checkbox"/> Public exhibition	d <input type="checkbox"/> Loan or exchange programs
b <input type="checkbox"/> Scholarly research	e <input type="checkbox"/> Other
c <input type="checkbox"/> Preservation for future generations	

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIV

5 During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIV and complete the following table

	Amount
1c	
1d	
1e	
1f	

2a Did the organization include an amount on Form 990, Part X, line 21? Yes No

b If "Yes," explain the arrangement in Part XIV

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a) Current Year	(b) Prior Year	(c) Two Years Back	(d) Three Years Back	(e) Four Years Back
1a Beginning of year balance	268,311	211,256	163,122	60,189	
b Contributions	10,144	9,825	35,706	111,838	
c Investment earnings or losses	2,517	49,880	14,547	-7,916	
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses	2,926	2,650	2,119	989	
g End of year balance	278,046	268,311	211,256	163,122	

2 Provide the estimated percentage of the year end balance held as

a Board designated or quasi-endowment ► 0 %

b Permanent endowment ► 100 000 %

c Term endowment ► 0 %

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by

(i) unrelated organizations	<input type="checkbox"/> Yes	<input type="checkbox"/> No
(ii) related organizations	<input type="checkbox"/> Yes	<input type="checkbox"/> No

b If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

4 Describe in Part XIV the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. See Form 990, Part X, line 10.

	Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		4,776,982			4,776,982
b Buildings		147,652,036	46,699,318		100,952,718
c Leasehold improvements					
d Equipment		8,384,280	5,277,919		3,106,361
e Other					
Total. Add lines 1a-1e (Column (d) should equal Form 990, Part X, column (B), line 10(c).)					108,836,061

Part VII Investments—Other Securities. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely-held equity interests		
Other		
Total. (Column (b) should equal Form 990, Part X, col (B) line 12.)		

Part VIII Investments—Program Related. See Form 990, Part X, line 13.

(a) Description of investment type	(b) Book value	(c) Method of valuation Cost or end-of-year market value
Total. (Column (b) should equal Form 990, Part X, col (B) line 13.)		

Part IX Other Assets. See Form 990, Part X, line 15.

(a) Description	(b) Book value
Total. (Column (b) should equal Form 990, Part X, col.(B) line 15.)	

Part X Other Liabilities. See Form 990, Part X, line 25.

(a) Description of Liability	(b) Amount
Federal Income Taxes	
INTEREST RATE SWAP AGREEMENT	4,990,872
Total. (Column (b) should equal Form 990, Part X, col (B) line 25.)	4,990,872

2. Fin 48 (ASC 740) Footnote In Part XIV, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FIN 48 (ASC740)

Part XI Reconciliation of Change in Net Assets from Form 990 to Financial Statements

1	Total revenue (Form 990, Part VIII, column (A), line 12)	1	37,777,875
2	Total expenses (Form 990, Part IX, column (A), line 25)	2	32,262,109
3	Excess or (deficit) for the year Subtract line 2 from line 1	3	5,515,766
4	Net unrealized gains (losses) on investments	4	-633,606
5	Donated services and use of facilities	5	
6	Investment expenses	6	
7	Prior period adjustments	7	
8	Other (Describe in Part XIV)	8	-1,644,332
9	Total adjustments (net) Add lines 4 - 8	9	-2,277,938
10	Excess or (deficit) for the year per financial statements Combine lines 3 and 9	10	3,237,828

Part XII Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

1	Total revenue, gains, and other support per audited financial statements	1	35,499,937
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12		
a	Net unrealized gains on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIV)	2d	-2,277,938
e	Add lines 2a through 2d	2e	-2,277,938
3	Subtract line 2e from line 1	3	37,777,875
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total Revenue Add lines 3 and 4c. (This should equal Form 990, Part I, line 12)	5	37,777,875

Part XIII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

1	Total expenses and losses per audited financial statements	1	32,262,109
2	Amounts included on line 1 but not on Form 990, Part IX, line 25		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIV)	2d	
e	Add lines 2a through 2d	2e	0
3	Subtract line 2e from line 1	3	32,262,109
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIV)	4b	
c	Add lines 4a and 4b	4c	0
5	Total expenses Add lines 3 and 4c. (This should equal Form 990, Part I, line 18)	5	32,262,109

Part XIV Supplemental Information

Complete this part to provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, Part XI, line 8, Part XII, lines 2d and 4b, and Part XIII, lines 2d and 4b. Also complete this part to provide any additional information.

Identifier	Return Reference	Explanation
DESCRIPTION OF INTENDED USE OF ENDOWMENT FUNDS	PART V, LINE 4	THE ENDOWMENT FUND WAS ESTABLISHED IN 2006 TO PROVIDE LONG-TERM ASSET GROWTH, DUE TO THE CONSTRAINT THAT ONLY INVESTMENT EARNINGS CAN BE UTILIZED IT SHOULD BE ABLE TO PROVIDE FUTURE LIQUIDITY FOR ONE-TIME BUDGET SHORTFALLS AND NON-RECURRING EXPENSES WHEN NEEDED
DESCRIPTION OF UNCERTAIN TAX POSITIONS UNDER FIN 48	PART X	RIVERWOODS IS A NOT FOR PROFIT CHARITABLE CORPORATION AS DESCRIBED IN SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE AND IS EXEMPT FROM FEDERAL INCOME TAXES ON RELATED INCOME PURSUANT TO SECTION 501(A) OF THE CODE. RIVERWOODS FOLLOWS THE PROVISIONS OF THE INCOME TAX ACCOUNTING STANDARDS REGARDING THE RECOGNITION AND MEASUREMENT OF UNCERTAIN TAX POSITIONS. THE APPLICATION OF THESE PROVISIONS HAS NO IMPACT ON THE ORGANIZATION'S FINANCIAL STATEMENTS IN ACCORDANCE WITH PROVISIONS OF THE TAX CODE, THE ORGANIZATION'S TAX RETURNS ARE SUBJECT TO REVIEW AND EXAMINATION BY FEDERAL AND STATE AUTHORITIES FOR A PERIOD OF THREE YEARS. THE TAX RETURNS FOR THE YEARS 2009 TO 2011 ARE OPEN TO EXAMINATION BY FEDERAL AND STATE AUTHORITIES
PART XI, LINE 8 - OTHER ADJUSTMENTS		CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT -1,541,402 CHANGE IN FAIR VALUE OF CHARITABLE GIFT ANNUITY -102,930 TOTAL TO SCHEDULE D, PART XI, LINE 8 -1,644,332
PART XII, LINE 2D - OTHER ADJUSTMENTS		NET UNREALIZED LOSSES ON INVESTMENTS -633,606 CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT -1,541,402 CHANGE IN FAIR VALUE OF CHARITABLE GIFT ANNUITY -102,930

Schedule J
(Form 990)**Compensation Information**

OMB No 1545-0047

2011**Open to Public
Inspection**Department of the Treasury
Internal Revenue Service

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
► Complete if the organization answered "Yes" to Form 990, Part IV, question 23.
► Attach to Form 990. ► See separate instructions.

Name of the organization

THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE

Employer identification number

02-0400703

Part I Questions Regarding Compensation

Yes

No

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items

<input type="checkbox"/> First-class or charter travel	<input type="checkbox"/> Housing allowance or residence for personal use
<input type="checkbox"/> Travel for companions	<input type="checkbox"/> Payments for business use of personal residence
<input type="checkbox"/> Tax indemnification and gross-up payments	<input type="checkbox"/> Health or social club dues or initiation fees
<input type="checkbox"/> Discretionary spending account	<input type="checkbox"/> Personal services (e.g., maid, chauffeur, chef)

b If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all officers, directors, trustees, and the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the organization uses to establish the compensation of the organization's CEO/Executive Director. Check all that apply

<input checked="" type="checkbox"/> Compensation committee	<input checked="" type="checkbox"/> Written employment contract
<input checked="" type="checkbox"/> Independent compensation consultant	<input checked="" type="checkbox"/> Compensation survey or study
<input checked="" type="checkbox"/> Form 990 of other organizations	<input checked="" type="checkbox"/> Approval by the board or compensation committee

4 During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization

a Receive a severance payment or change-of-control payment?

b Participate in, or receive payment from, a supplemental nonqualified retirement plan?

c Participate in, or receive payment from, an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III

Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.

5 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of

a The organization?

b Any related organization?

If "Yes," to line 5a or 5b, describe in Part III

6 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of

a The organization?

b Any related organization?

If "Yes," to line 6a or 6b, describe in Part III

7 For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regs. section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

1b		
2		
4a	Yes	
4b	No	
4c	No	
5a		No
5b		No
6a		No
6b		No
7		No
8		No
9		

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use Schedule J-1 if additional space needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions on row (ii). Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(III) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, columns (D) and (E) for that individual.

Part III Supplemental Information

Complete this part to provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 4c, 5a, 5b, 6a, 6b, 7, and 8. Also complete this part for any additional information

Identifier	Return Reference	Explanation
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**Schedule K
(Form 990)****2011****Open to Public
Inspection**Department of the Treasury
Internal Revenue Service**Supplemental Information on Tax Exempt Bonds**

► Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Schedule O (Form 990).

► Attach to Form 990. ► See separate instructions.

Name of the organization
THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE

Employer identification number
02-0400703

Part I Bond Issues

(a) Issuer Name	(b) Issuer EIN	(c) CUSIP #	(d) Date Issued	(e) Issue Price	(f) Description of Purpose	(g) Defeased		(h) On Behalf of Issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A NHHEFA	02-0279866	644614GE3	09-05-2003	44,290,000	TO FINANCE AND REFINANCE RIVERWOODS' EXISTING CONTINUING CARE RETIREMENT COM		X		X		X
B NHHEFA	02-0279866	644614RV3	01-25-2007	8,820,000	TO FINANCE AND REFINANCE RIVERWOODS' EXISTING CONTINUING CARE RETIREMENT COM		X		X		X
C NHHEFA	02-0279866	644614WX3	11-19-2008	73,665,000	TO FINANCE AND REFINANCE RIVERWOODS' EXISTING CONTINUING CARE RETIREMENT COM		X		X		X

Part II Proceeds

		A	B	C	D		
						Yes	No
1	Amount of bonds retired	29,625,000	1,890,000	37,940,000			
2	Amount of bonds defeased						
3	Total proceeds of issue	44,290,000	8,820,000	73,665,000			
4	Gross proceeds in reserve funds	136,696	188,374				
5	Capitalized interest from proceeds						
6	Proceeds in refunding escrow						
7	Issuance costs from proceeds	721,447	175,331	1,059,321			
8	Credit enhancement from proceeds	380,500	40,899	1,543,901			
9	Working capital expenditures from proceeds						
10	Capital expenditures from proceeds	42,775,561		65,268,068			
11	Other spent proceeds		8,603,770				
12	Other unspent proceeds			889,825			
13	Year of substantial completion	2004	2007	2010		Yes	No
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No
15	Were the bonds issued as part of an advance refunding issue?		X		X		
16	Has the final allocation of proceeds been made?	X		X		X	
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X	

Part III Private Business Use

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		

Part III Private Business Use (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
3a Are there any management or service contracts that may result in private business use?		X		X		X		
b If 'Yes' to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d If 'Yes' to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government ►	0 %		0 %		0 %		0 %	
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government ►	0 %		0 %		0 %		0 %	
6 Total of lines 4 and 5	0 %		0 %		0 %		0 %	
7 Has the organization adopted management practices and procedures to ensure the post-issuance compliance of its tax-exempt bond liabilities?		X		X		X		

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has a Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate, been filed with respect to the bond issue?		X		X		X		
2 Is the bond issue a variable rate issue?	X		X		X			
3a Has the organization or the governmental issuer entered into a hedge with respect to the bond issue?	X		X		X			
b Name of provider	DEUTSCHE BANK AG		MORGAN STANLEY CAPITAL SERVICES		BANK OF AMERICA NA			
c Term of hedge	5 0000000000000		16 0000000000000		4 8000000000000			
d Was the hedge superintegrated?		X		X		X		
e Was a hedge terminated?		X		X		X		
4a Were gross proceeds invested in a GIC?	X			X		X		
b Name of provider	MBIA INC							
c Term of GIC	2 4000000000000							
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?	X							
5 Were any gross proceeds invested beyond an available temporary period?		X		X		X		
6 Did the bond issue qualify for an exception to rebate?		X		X		X		

Part V Procedures To Undertake Corrective Action

Check the box if the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations Yes No

Part VI Supplemental Information

Complete this part to provide additional information for responses to questions on Schedule K (see instructions)

Identifier	Return Reference	Explanation

SCHEDULE O
(Form 990 or 990-EZ)Department of the Treasury
Internal Revenue Service**Supplemental Information to Form 990 or 990-EZ**

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
► Attach to Form 990 or 990-EZ.

2011**Open to Public
Inspection**

Name of the organization

THE RIVERWOODS COMPANY AT EXETER NEW HAMPSHIRE

Employer identification number

02-0400703

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION A, LINE 1	THE CURRENT RESIDENT BOARD REPRESENTATIVES ARE VOTING MEMBERS OF THE BOARD OF DIRECTORS WITH THE EXCEPTION OF NOT VOTING ON MONTHLY SERVICE FEE INCREASES WHILE THE CEO IS A TRUSTEE, THE BOARD MAY VOTE TO EXCLUDE HER FROM MEETINGS IF PERSONNEL MATTERS RELATING TO THE CEO'S AND/OR CFO'S COMPENSATION ARE BEING DISCUSSED THE EXECUTIVE COMMITTEE SHALL EXERCISE THE FULL AUTHORITY OF THE BOARD OF TRUSTEES AND IS RESPONSIBLE TO REPORT ITS ACTIONS AT EACH BOARD MEETING

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 11	DRAFT COPIES WILL BE DISTRIBUTED AND REVIEWED BY THE AUDIT COMMITTEE ON OCTOBER 23, 2012 PRIOR TO THE FILING THEREOF. ALL BOARD MEMBERS ARE WELCOME TO ATTEND THE MEETING.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 12C	AN ANNUAL CONFLICT OF INTEREST QUESTIONNAIRE IS SENT TO ALL BOARD MEMBERS AND KEY EMPLOYEES. THE QUESTIONNAIRE IS PREPARED AND AFFIRMATIVE ANSWERS ARE REVIEWED BY RIVERWOODS LEGAL COUNSEL. NO TRUSTEE SHALL PARTICIPATE AS A MEMBER OF THE BOARD OF TRUSTEES IN ANY DECISION AFFECTING THE TRUSTEE'S PERSONAL FINANCIAL WELFARE OR FINANCIAL WELFARE OF ANY OTHER RELATED PERSON. IN THE EVENT THAT A TRUSTEE HAS SUCH A CONFLICT THE TRUSTEE SHALL ABSENT HIMSELF/HERSELF FROM VOTING ON THE TOPIC THAT THE TRUSTEE HAS DIRECT INTEREST IN. THE BOARD RESERVES THE RIGHT TO TERMINATE THE TERM OF A TRUSTEE IN THE EVENT THAT A MERGER OR ACQUISITION WOULD OCCUR AND THE TRUSTEE HAS FINANCIAL INTEREST OR DEGREE OF CONTROL IN THE MERGER OR ACQUISITION.

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION B, LINE 15	<p>PAY RANGES FOR LIKE KIND POSITIONS ARE ANALYZED ANNUALLY AND COMPARED TO WAGE INFORMATION OBTAINED THROUGH SALARY SURVEYS AND OTHER LABOR MARKET RESOURCES AND CONDITIONS CONSIDERATION IS GIVEN TO THE FOLLOWING IN DEVELOPING PAY RANGES PREVAILING RATES FOR SIMILAR WORK IN OTHER SIMILAR INSTITUTIONS, NATIONAL, REGIONAL AND LOCAL SALARY PATTERNS, APPLICABLE LEGAL REQUIREMENTS, STANDARDS ESTABLISHED BY PROFESSIONAL ORGANIZATIONS AND THE FINANCIAL STATUS OF RIVERWOODS THE BOARD EXECUTIVE COMMITTEE ALSO CONTRACTS WITH AN INDEPENDENT CONTRACTOR WHO HELPS FACILITATE THE GATHERING OF SALARY INFORMATION THE CEO'S SALARY IS APPROVED BY THE EXECUTIVE COMMITTEE AND IS REVIEW ANNUALLY TOP MANAGEMENT POSTIONS ARE OVERSEEN BY THE CEO IN ADDITION, SALARY SURVEYS, 990'S OF OTHER COMPANIES AND INTERNAL EQUITY ARE ALL CONSIDERED THE CFO POSITION IS ALSO PRESENTED TO THE EXECUTIVE COMMITTEE SALARY RANGES FOR ALL POSITIONS ARE DEVELOPED USING SIMILAR DATA AS OUTLINED ABOVE FOR THE CEO COMPENSATION FOR ALL POSITIONS FOLLOW OUR COMPENSATION POLICY THE COMPENSATION WAS MOST RECENTLY REVIEWED DURING FISCAL YEAR 2012</p>

Identifier	Return Reference	Explanation
	FORM 990, PART VI, SECTION C, LINE 19	THE ORGANIZATION MAKES IT GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO THE PUBLIC UPON REQUEST. AN ANNUAL CONFLICT OF INTEREST QUESTIONNAIRE IS SENT TO ALL BOARD MEMBERS AND KEY EMPLOYEES. THE QUESTIONNAIRE IS PREPARED AND AFFIRMATIVE ANSWERS ARE REVIEWED BY RIVERWOODS LEGAL COUNSEL.

Identifier	Return Reference	Explanation
CHANGES IN NET ASSETS OR FUND BALANCES	FORM 990, PART XI, LINE 5	NET UNREALIZED LOSSES ON INVESTMENTS -633,606 CHANGE IN FAIR VALUE OF INTEREST RATE SWAP AGREEMENT -1,541,402 CHANGE IN FAIR VALUE OF CHARITABLE GIFT ANNUITY -102,930 TOTAL TO FORM 990, PART XI, LINE 5 -2,277,938

Identifier	Return Reference	Explanation
	FORM 990, PART XII, LINE 2C	THIS PROCESS HAS NOT CHANGED FROM THE PRIOR YEAR

Identifier	Return Reference	Explanation
COMMUNITY BENEFIT REPORT - FY 2012	990, PART III, LINE 4A	<p>RIVERWOODS AT EXETER WAS FOUNDED IN 1983 AS A NON-PROFIT, CHARITABLE ORGANIZATION, BY A GROUP OF SEACOAST RESIDENTS WHOSE MISSION WAS TO CREATE A CREATIVE AND SECURE CONTINUING CARE COMMUNITY THAT ENHANCED THE FREEDOM OF SENIOR LIVING WHILE EASING THE CHALLENGES OF AGING. THE WOMEN AND MEN WHO FOUNDED RIVERWOODS ALL HAD LONG HISTORIES OF COMMUNITY SERVICE, IN ADDITION TO THEIR PROFESSIONAL AND FAMILY LIVES. THEY UNDERSTOOD THE PRINCIPLES OF SERVICE TO OTHERS, AND WOVE THAT INTO OUR FOUNDING COMMITMENTS "TO BE A RESPONSIBLE COMMUNITY THAT PARTICIPATES IN THE LIFE OF THE LARGER COMMUNITY AROUND IT". FROM THE FIRST YEAR RIVERWOODS OPENED, THE COMMUNITY HAS HELD FUNDRAISERS FOR OTHER LOCAL NON-PROFITS, THIS TRADITION HAS CONTINUED AND GROWN IN MAGNITUDE, AS OUR COMMUNITY HAS GROWN, FOR THE PAST 18 YEARS GIFTS OF TIME, TALENT AND TREASURE TIME RIVERWOODS RESIDENTS CONTRIBUTE HUNDREDS OF HOURS WITHIN THE YEAR TO NUMEROUS ORGANIZATIONS, LOCALLY, REGIONALLY AND SOME NATIONAL ORGANIZATIONS. A RECENT SURVEY AMONG RESIDENTS YIELDED A TOTAL OF MORE THAN 200 ORGANIZATIONS WHERE RIVERWOODS' MORE THAN 600 RESIDENTS CONTRIBUTED THEIR TIME. SOME OF THE MOST POPULAR ORGANIZATIONS ARE ARTS IN REACH, A LOCAL NON-PROFIT THAT ENCOURAGES TEENAGE GIRLS TO EXPRESS THEMSELVES WITH ART, THE LIONS' CLUB EYESIGHT PROJECT, WHICH IS AN ANNUAL COLLECTION OF EYEGLASSES ORGANIZED BY RESIDENTS, AND THE IMEC PROGRAM, WHICH COLLECTS TOILETRIES TO SEND TO TROOPS OVERSEAS. OUR VOLUNTEER TIME HAPPENS INDIVIDUALLY AND IN GROUP SETTINGS. OUR RESIDENTS RUN AN OUTREACH COMMITTEE, WHICH WORKS AS THE CONNECTION POINT FOR NEW RESIDENTS WHO ARE LOOKING FOR VOLUNTEER OPPORTUNITIES, AS WELL AS LOCAL ORGANIZATIONS WHO ARE LOOKING FOR VOLUNTEERS. IN ADDITION TO THE EFFORTS OF THE OUTREACH COMMITTEE, RIVERWOODS AS AN INSTITUTION HOLDS A LARGE FUNDRAISER FOR ANOTHER LOCAL NON-PROFIT EVERY TWO YEARS. THE RESIDENTS SELECT THE NON-PROFIT FROM AMONG ORGANIZATIONS WHO APPLY EACH YEAR. IN OCTOBER OF 2010, RIVERWOODS HOSTED A GALA LIVE AND SILENT AUCTION EVENING, AND RAISED A RECORD \$70,000 TO BENEFIT CHILD AND FAMILY SERVICES (CFS) OF NEW HAMPSHIRE, A NON-PROFIT AGENCY DEVOTED SPECIFICALLY TO THE ISSUES OF CHILD WELLNESS AND FAMILY STRENGTH. THIS COMING OCTOBER 13TH, RIVERWOODS IS AGAIN HOSTING ANOTHER GALA EVENING TO BENEFIT CHILD AND FAMILY SERVICES. IN ADDITION TO THE MONEY THAT IS RAISED, RIVERWOODS CONTRIBUTES HUNDREDS OF IN-KIND DOLLARS IN THE FORM OF HOURS OF STAFF TIME, EVENT LOCATION COSTS, AND MANY AUCTION ITEMS. RESIDENTS CONTRIBUTE THEIR OWN ARTWORK AND OTHER AUCTION ITEMS FOR THE CAUSE. AS A FURTHER STRENGTHENING OF THE RIVERWOODS EVENT PROGRAM, RIVERWOODS STAFF AND RESIDENTS PARTNERED WITH THE AGENCY TO CONTRIBUTE TIME AND TALENT THROUGH A FULL WORK DAY HELD ON SITE AT CFS' S CAMP SPAULDING IN CONCORD, NH. MEMBERS OF THE RIVERWOODS COMMUNITY PAINTED CABINS, MOWED LAWNS, CLEARED BRUSH, AND CLEANED THE CAMP LOCATION, TO HELP CLOSE THE CAMP, WHERE HUNDREDS OF NEW HAMPSHIRE CHILDREN ATTEND. RIVERWOODS BROUGHT ITS OWN TRUCKS AND LANDSCAPING EQUIPMENT TO HELP SPEED THE PROCESS. TALENT MANY OF OUR RESIDENTS TEACH AND MENTOR OTHERS IN THE COMMUNITY. WE HAVE A GOOD WORKING RELATIONSHIP WITH NEW TEEN OUTLOOK CENTER, WHICH OFFERS AFTER-SCHOOL PROGRAMS TO MIDDLE SCHOOL KIDS. OUR RESIDENTS HAVE WORKED THERE HELPING TO PLANT GARDENS, TEACH POTTERY, AND HAVE STARTED A MULTI-GENERATIONAL KNITTING CIRCLE. MAIN STREET SCHOOL, THE LOCAL ELEMENTARY SCHOOL, HAS WELCOMED RIVERWOODS RESIDENTS AS TUTORS AND CLASSROOM AIDES FOR MANY YEARS. WE HAVE A LONG HISTORY OF WORKING WITH CLASSROOM TEACHERS, AND MANY RESIDENTS ARE REGULARS AT STORY HOUR. THERE HAVE BEEN A FEW INSTANCES WHEN THOSE CHILDREN GROW UP, ATTEND HIGH SCHOOL, AND THEN APPLY TO WORK AS RIVERWOODS DINING STAFF, FURTHER CEMENTING THE CONNECTIONS BETWEEN RESIDENTS AND LOCAL FAMILIES. OUR STAFF ALSO DONATES THEIR TIME TO MANY WORTHY PROJECTS, INCLUDING DAY OF CARING FOR THE UNITED WAY, AND THIS YEAR, ABOUT 80 HOURS OF EMPLOYEE TIME FOR THE CHIEF MICHAEL MALONEY GOLF TOURNAMENT, TO HELP RAISE MONEY IN HONOR OF A RECENTLY FALLEN LOCAL POLICE CHIEF. TREASURE RIVERWOODS IS A STRONG COMMUNITY PARTNER AND HAS SUPPORTED A NUMBER OF COMMUNITY-WIDE EVENTS WITH FINANCIAL SUPPORT, AS WELL AS RESIDENT AND STAFF TIME. RIVERWOODS SUPPORTS A NUMBER OF LOCAL EVENTS AND ORGANIZATIONS, INCLUDING THE AMERICAN INDEPENDENCE MUSEUM, THE EXETER PARENT TEACHER ORGANIZATION "GET FIT IN MAY" RACE, THE EXETER HISTORICAL SOCIETY, STRIDES FOR LIFE BREAST CANCER WALK, GIRLS ON THE RUN, STRAWBERRY BANKE, ROCKINGHAM CHORAL SOCIETY, SEACOAST REPERTORY THEATER, OLLI, LIFELONG LEARNING PROGRAM, SEACOAST CHARTER SCHOOL AUCTION, LEADERSHIP SEACOAST PROGRAM, EXETER CROP WALK, PAWS WALK FOR NHSPCA, THE EXETER, DOVER AND PORTSMOUTH CHAMBERS OF COMMERCE, THE EXETER FIREFIGHTERS FUND, AMARE CANTARE SPRING CONCERT, THE GIRL SCOUTS OF AMERICA UNITED WAY, THE MUSIC HALL EXETER THEATER COMPANY, THE EXETER CHAMBER "FESTIVAL OF TREES" CHRISTMAS AUCTION, THE EXETER CHAMBER.</p>

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COMMUNITY BENEFIT REPORT - FY 2012	990, PART III, LINE 4A	<p>OF COMMERCE GOLF TOURNAMENT THE EXETER CHAMBER ANNUAL DINNER DANCE AMERICAN CANCER SOCIETY DAFFODIL DAYS IN ADDITION TO SPONSORSHIPS, WE HAVE PROVIDED SMALL HONORARIUMS/DONATIONS TO A NUMBER OF GROUPS WHO HAVE PROVIDED SPEAKERS FOR OUR EDUCATION PROGRAMS, INCLUDING RAIN 4 SAHARA WOMEN'S FUND OF NH EXETER HISTORICAL SOCIETY LOON PRESERVATION SOCIETY SEACOAST SCIENCE CENTER SEACOAST LAND TRUST SHORTRIDGE ACADEMY HEIFFER INTERNATIONAL VERMONT CENTER FOR ECOSTUDIES SALISBURY POINT RAILROAD HISTORICAL SOCIETY ANNUAL RIVERWOODS SCHOLARSHIP THIS PAST YEAR, RIVERWOODS PROVIDED \$11,500 FOR OUR SIXTH ANNUAL STUDENT SCHOLARSHIP AWARDS BOUTIQUE SCHOLARSHIPS WERE AWARDED TO HIGH SCHOOL STUDENTS WHO ARE ON THEIR WAY TO COLLEGE. MEMORIAL SCHOLARSHIPS WERE PRESENTED TO LICENSED NURSING ASSISTANTS PURSUING THEIR REGISTERED NURSING DEGREES. THE ARCHIBALD AND ALMA AMES PEABODY SCHOLARSHIP WAS PRESENTED TO TWO CHILDREN OF RIVERWOODS EMPLOYEES IN ORDER TO ASSIST WITH COLLEGE EDUCATION. HABITAT FOR HUMANITY RIVERWOODS BEGAN A PROGRAM OF DONATING APPLIANCES TO THE LOCAL HABITAT FOR HUMANITY THIS YEAR, WE HAVE DONATED 65 GARBAGE DISPOSALS, 50 THERMOSTATS, 25 WALL SCONCES, 10 STOVES, 6 KITCHEN SINKS, 2 DISHWASHERS AND 30 SETS OF HINGES, 2 BATHROOM SINKS AND 3 REFRIGERATORS. WE ALSO DONATED 60 BAGS OF CLOTHING TO THE SALVATION ARMY. COMMUNITY PROGRAMS RIVERWOODS PROVIDES TIME AND EFFORT TO SUPPORT A NUMBER OF COMMUNITY PROGRAMS. OUR STAFF PARTICIPATES ON MANY LOCAL NOT-FOR-PROFIT BOARDS, AND SPEND MANY VOLUNTEER HOURS IN THE COMMUNITY. RIVERWOODS IS A SPONSOR OF THE OLLI CONTINUING EDUCATION PROGRAM, AND WE HAVE PROVIDED MEETING SPACE FOR THE OLLI PLANNING SESSION, AND WE ALSO MAKE OUR MEETING ROOMS AVAILABLE FOR THE MULTI-DAY COURSES, WHICH ARE OPEN TO THE PUBLIC. WE PROVIDE SPACE AND EVENT LOGISTICS FOR THE RED CROSS BLOOD DRIVE ON A REGULAR BASIS, AND LAST YEAR DONATED 32 PINTS OF BLOOD AS A LEADING NON-PROFIT EMPLOYER IN THE TOWN OF EXETER, RIVERWOODS WORKS WITH A NUMBER OF COMMUNITY AGENCIES TO CREATE JOB PROGRAMS FOR STUDENTS AND ADULTS WITH LEARNING AND PHYSICAL CHALLENGES. THESE MENTORING PROGRAMS PROVIDE VALUABLE ON THE JOB SKILLS FOR THIS POPULATION, AND THE EMPLOYEE COMMUNITY IS VERY SUPPORTIVE OF THE INDIVIDUALS AND THE PROGRAM. ADDITIONALLY, RIVERWOODS PROVIDES TIME FOR OUR STUDENT EMPLOYEES TO COMPLETE COMMUNITY SERVICE, FOR SCHOOL OR JUDICIAL SYSTEM REQUIREMENTS. THIS PAST YEAR, RIVERWOODS PROVIDED A NUMBER OF FREE EDUCATIONAL PROGRAMS FOR THE PUBLIC, SUCH AS ONE DONE ON MACULAR DEGENERATION, AND SEVERAL DONE ON THE TOPIC OF ALZHEIMER'S, CONDUCTED IN ASSOCIATION WITH THE ALZHEIMER'S ASSOCIATION. RIVERWOODS ALSO PROVIDES MEETING SPACE FREE OF CHARGE FOR SEVERAL LOCAL GROUPS ON A REGULAR BASIS, INCLUDING, AMONG OTHERS, THE ROTARY CLUB, RICHIE MCFLY LAND ORGANIZATION, THE GIRL SCOUTS, PHILIPS EXETER ALUMNI GROUP AND THE EXETER THEATER COMPANY. INFRASTRUCTURE IMPROVEMENTS AS RIVERWOODS HAS GROWN THE ORGANIZATION HAS ASSISTED THE TOWN OF EXETER IN SOME SUBSTANTIAL WAYS, OVER AND ABOVE OUR ROLE AS A MAJOR TAXPAYER IN THE TOWN. WITHIN THE PAST YEAR, RIVERWOODS CREATED A PARK SPACE PROVIDING COMMUNITY ACCESS, TURNING A SPACE WITH A LIMITED USE BUILDING INTO AN AREA THAT CAN BE USED BY MANY. THIS PAST YEAR, RIVERWOODS ALSO ADDED A NEW BUILDING TO THE CAMPUS, WHICH GENERATED AN ADDITIONAL \$1.6 MILLION OF CONSTRUCTION DOLLARS, 75% OF WHICH WAS SPENT LOCALLY. ADDITIONALLY, OF THE \$2.7 MILLION IN CAPITAL EXPENDITURES LAST YEAR, 80% WAS SPENT LOCALLY EMPLOYING A VARIETY OF CONTRACTORS AND SERVICE PROVIDERS.</p>

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		<p>RIVERWOODS BENEVOLENCE PROGRAM AS A NOT-FOR-PROFIT CCRC, RIVERWOODS HAS A BENEVOLENT FUND TO HELP RESIDENTS WHO HAVE OUTLIVED THEIR ASSETS, OR HAVE FOUND THEMSELVES UNABLE TO MAKE THEIR FINANCIAL COMMITMENT, THROUGH NO FAULT OF THEIR OWN THIS PAST YEAR, RIVERWOODS CHALLENGED A SIGNIFICANT OVERPAYMENT THAT HAD BEEN MADE TO UNITIL CORPORATION, AND SUCCEEDED IN RECEIVING A REFUND OF SLIGHTLY OVER \$2 MILLION THE BULK (\$1.5 MILLION) OF THE REFUND WAS DISTRIBUTED TO THE RESIDENTS, AND THE REMAINDER (LESS LEGAL FEES), A TOTAL OF \$490,500, WAS DONATED TO THE RIVERWOODS BENEVOLENT FUND TO ASSIST FUTURE RESIDENTS RETAIL SUPPORT IT IS IMPOSSIBLE TO MEASURE THE IMPACT OF THE COMMUNITY ON THE OVERALL BENEFIT OF EXETER'S ACTIVE INDEPENDENT BUSINESSES OUR CONCIERGE SERVICE OFFERS THREE DAYS OF FREE TRANSPORTATION TO ALL THREE LOCAL GROCERY STORES, DOCTOR'S OFFICES, HAIRDRESSERS AND TO THE ACTIVE DOWNTOWN OUR RESIDENTS ESPECIALLY CONTRIBUTE TO THE LOCAL ECONOMY, AS DO OUR EMPLOYEES THIS YEAR, RIVERWOODS CONDUCTED A SURVEY OF 10% OF THE RESIDENTS, TO ASSESS THEIR VOLUNTARY DISCRETIONARY SPENDING ON A MONTHLY BASIS, ON CATEGORIES SUCH AS DINING OUT, GIFTS, PURCHASE OF FOOD AND LIQUOR, ETC, AND IT WAS ESTIMATED THAT THE AVERAGE RESIDENT SPENDS APPROXIMATELY \$670 PER MONTH LOCALLY EXTRAPOLATING THIS DATA OVER THE ENTIRE POPULATION OF RIVERWOODS RESIDENTS YIELDS AVERAGE MONTHLY SPENDING OF OVER \$415,000 IN THE LOCAL COMMUNITY THIS ACCOUNTS FOR JUST UNDER \$5 MILLION IN ANNUAL SPENDING IN THE SEACOAST REGION</p>