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Form **990**
 Department of the Treasury
 Internal Revenue Service

Return of Organization Exempt From Income Tax
Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)
 Do not enter Social Security numbers on this form as it may be made public. By law, the IRS generally cannot redact the information on the form.
 Information about Form 990 and its instructions is at www.irs.gov/form990

OMB No 1545-0047
2013
Open to Public Inspection

A For the 2013 calendar year, or tax year beginning 02-01-2013, 2013, and ending 01-31-2014

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Covenant Retirement Communities Inc Doing Business As Number and street (or P O box if mail is not delivered to street address) Room/suite 5700 Old Orchard Rd City or town, state or province, country, and ZIP or foreign postal code Skokie, IL 60077 F Name and address of principal officer Elizabeth Buikema c/o CRC 5700 Old Orchard Rd Skokie, IL 60077	D Employer identification number 36-3478388 E Telephone number (773) 878-2294 G Gross receipts \$ 44,736,737 H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No If "No," attach a list (see instructions) H(c) Group exemption number <input type="checkbox"/> 2650
I Tax-exempt status <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		
J Website: <input type="checkbox"/> www.covenantretirement.org		
K Form of organization <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other <input type="checkbox"/>		L Year of formation 1980 M State of legal domicile IL

Part I Summary

1	Briefly describe the organization's mission or most significant activities Care for senior adults			
2	Check this box <input type="checkbox"/> 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		21
4	Number of independent voting members of the governing body (Part VI, line 1b)	4		17
5	Total number of individuals employed in calendar year 2013 (Part V, line 2a)	5		112
6	Total number of volunteers (estimate if necessary)	6		17
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
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year		Current Year
	9 Program service revenue (Part VIII, line 2g)	16,894		0
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	19,025,018		21,176,552
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	16,551,319		23,081,157
	12 Total revenue—add lines 8 through 11 (must equal Part VIII, column (A), line 12)	1,326,901		150,830
		36,920,132		44,408,539
Expenses	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	12,550		11,701
	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)	7,716,962		8,115,312
	16a Professional fundraising fees (Part IX, column (A), line 11e)	0		0
	b Total fundraising expenses (Part IX, column (D), line 25) <input type="checkbox"/> 454,846			
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	21,453,520		15,574,309
	18 Total expenses Add lines 13-17 (must equal Part IX, column (A), line 25)	29,183,032		23,701,322
19 Revenue less expenses Subtract line 18 from line 12	7,737,100		20,707,217	
Net Assets or Fund Balances		Beginning of Current Year		End of Year
	20 Total assets (Part X, line 16)	127,258,395		111,415,110
	21 Total liabilities (Part X, line 26)	113,395,186		76,782,041
22 Net assets or fund balances Subtract line 21 from line 20	13,863,209		34,633,069	

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	2014-12-11 Date			
	Elizabeth Buikema VP of Finance/CFO Type or print name and title				
Paid Preparer Use Only	Prnt/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name <input type="checkbox"/>			Firm's EIN <input type="checkbox"/>	
	Firm's address <input type="checkbox"/>			Phone no	

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 or note to any line in this Part III

1 Briefly describe the organization's mission
As a ministry of the Evangelical Covenant Church, Covenant Retirement Communities celebrates God's gift of life in Christian community We follow the Great Commandment to love and serve God and one another as taught by Jesus Christ (SEE SCHEDULE O)

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 O

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 O

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 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 \$ 20,802,674 including grants of \$ 11,701) (Revenue \$ 18,326,391)
The number of persons residing at the continuing care retirement communities, operated by Covenant Retirement Communities, Inc (CRC), who benefited from the services we provided for the year ended January 31, 2014 were as follows Residential & Catered Living There were a total of 3,386 residents, occupying 2,605 apartments at 01/31/2014 Residency for the fiscal year totaled 1,198,117 resident days Assisted Living There were a total of 644 assisted living residents at 01/31/2014 Assisted living residency for the fiscal year totaled 230,967 patient days Skilled Nursing There were a total of 700 skilled care patients at 01/31/2014 Skilled care residency for the fiscal year totaled 259,739 patient days

4b (Code) (Expenses \$ 1,347,367 including grants of \$) (Revenue \$ 3,010,701)
Estates of Windsor Park The number of persons who benefited from the services we provided for the year ended January 31, 2014 were as follows There were a total of 89 residents, occupying 60 apartments at 01/31/2014 Residency for the fiscal year totaled 33,397 resident days

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

(Code) (Expenses \$ including grants of \$) (Revenue \$)
- Monetary Donations to a various organizations/events such as Evangelical Covenant Church, Covenant Village of Turlock, Covenant Harbor and Swedish Covenant Hospital (total of \$11,701)

4d Other program services (Describe in Schedule O)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 22,150,041

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i> <input checked="" type="checkbox"/>	Yes	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> (see instructions)?		No
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		No
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? <i>If "Yes," complete Schedule C, Part II</i>		No
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? <i>If "Yes," complete Schedule C, Part III</i>		No
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? <i>If "Yes," complete Schedule D, Part I</i> <input checked="" type="checkbox"/>		No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i> <input checked="" type="checkbox"/>		No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i> <input checked="" type="checkbox"/>		No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i> <input checked="" type="checkbox"/>	Yes	
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i> <input checked="" type="checkbox"/>	Yes	
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? <i>If "Yes," complete Schedule D, Part VI</i> <input checked="" type="checkbox"/>	Yes	
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? <i>If "Yes," complete Schedule D, Part VII</i> <input checked="" type="checkbox"/>	Yes	
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? <i>If "Yes," complete Schedule D, Part VIII</i> <input checked="" type="checkbox"/>		No
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? <i>If "Yes," complete Schedule D, Part IX</i> <input checked="" type="checkbox"/>	Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	Yes	
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)? <i>If "Yes," complete Schedule D, Part X</i> <input checked="" type="checkbox"/>	Yes	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i> <input checked="" type="checkbox"/>		No
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i> <input checked="" type="checkbox"/>	Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		No
14a Did the organization maintain an office, employees, or agents outside of the United States?		No
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? <i>If "Yes," complete Schedule F, Parts I and IV</i>		No
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		No
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? <i>If "Yes," complete Schedule G, Part I (see instructions)</i>		No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		No
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		No
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		No
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		

Part IV Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	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? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	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? <i>If "Yes," complete Schedule L, Part I</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? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	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)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
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 direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c		No
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29		No
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	Yes	
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? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b 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 or note to any line in this Part V

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.		
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.		
1c	Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	Yes	
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.		
2b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).	Yes	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?		No
3b	If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		
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, securities account, or other financial account)?	Yes	
b	If "Yes," enter the name of the foreign country: BD 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?		No
5b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		No
5c	If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		
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 as charitable contributions?		No
6b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7	Organizations that may receive deductible contributions under section 170(c).		
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?		No
7b	If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		No
7d	If "Yes," indicate the number of Forms 8282 filed during the year.		
7e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		No
7f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		No
7g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		
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?		
9	Sponsoring organizations maintaining donor advised funds.		
9a	Did the organization make any taxable distributions under section 4966?		
9b	Did the organization make a distribution to a donor, donor advisor, or related person?		
10	Section 501(c)(7) organizations. Enter		
10a	Initiation fees and capital contributions included on Part VIII, line 12.		
10b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		
11	Section 501(c)(12) organizations. Enter		
11a	Gross income from members or shareholders.		
11b	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?		
12b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		
13	Section 501(c)(29) qualified nonprofit health insurance issuers.		
13a	Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		
13b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		
13c	Enter the amount of reserves on hand.		
14a	Did the organization receive any payments for indoor tanning services during the tax year?		No
14b	If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		

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 or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
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?		No
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?		No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		No
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		No
6	Did the organization have members or stockholders?	Yes	
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?	Yes	
7b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	Yes	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
8a	The governing body?	Yes	
8b	Each committee with authority to act on behalf of the governing body?	Yes	
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		No

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

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		No
10b	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?	Yes	
11b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	Yes	
12b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	Yes	
12c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	Yes	
13	Did the organization have a written whistleblower policy?	Yes	
14	Did the organization have a written document retention and destruction policy?	Yes	
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?		
15a	The organization's CEO, Executive Director, or top management official	Yes	
15b	Other officers or key employees of the organization	Yes	
	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?		No
16b	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?		

Section C. Disclosure

- 17** List the States with which a copy of this Form 990 is required to be filed **IL**
- 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 Other (explain in Schedule O)
- 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 during the tax year
- 20** State the name, physical address, and telephone number of the person who possesses the books and records of the organization
Elizabeth Buikema C/O CRC 5700 Old Orchard Rd
 Skokie, IL 60077 (773) 878-2294

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A)	(B)	(C)	(D)	
			Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512-514	
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					
	g	Noncash contributions included in lines 1a-1f \$					
	h	Total. Add lines 1a-1f					
Program Service Revenue			Business Code				
	2a	Management Fees	561000	18,185,433	18,185,433		
	b	Routine Services	623000	2,119,970	2,119,970		
	c	Entrance Fee	623000	868,502	868,502		
	d	Ancillary Service	623000	2,647	2,647		
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f		21,176,552			
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		18,827,859		18,827,859	
	4	Income from investment of tax-exempt bond proceeds					
	5	Royalties					
	6a	Gross rents	(i) Real	(ii) Personal			
			318,488				
			328,198				
			-9,710				
	d	Net rental income or (loss)		-9,710		-9,710	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
			4,151,297	102,001			
			0	0			
			4,151,297	102,001			
	d	Net gain or (loss)		4,253,298		4,253,298	
	8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c) See Part IV, line 18	a				
	b	Less direct expenses b					
	c	Net income or (loss) from fundraising events					
	9a	Gross income from gaming activities See Part IV, line 19	a				
	b	Less direct expenses b					
c	Net income or (loss) from gaming activities						
10a	Gross sales of inventory, less returns and allowances	a					
b	Less cost of goods sold b						
c	Net income or (loss) from sales of inventory						
Miscellaneous Revenue		Business Code					
11a	Support Services	623000	2,534	2,534			
b	Services to Residents	623000	1,424	1,424			
c							
d	All other revenue		156,582	156,582			
e	Total. Add lines 11a-11d		160,540				
12	Total revenue. See Instructions		44,408,539	21,337,092	0	23,071,447	

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)

Check if Schedule O contains a response or note to any line 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	11,701	11,701		
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	1,082,113	1,082,113		
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	5,339,859	5,082,445	119,586	137,828
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	299,542	289,148	3,761	6,633
9	Other employee benefits	972,370	918,944	13,153	40,273
10	Payroll taxes	421,428	402,962	8,265	10,201
11	Fees for services (non-employees)				
a	Management	50,121	50,121		
b	Legal	296,436	295,666	770	
c	Accounting	12,518	11,233	1,285	
d	Lobbying				
e	Professional fundraising services. See Part IV, line 17				
f	Investment management fees	410,952	410,952		
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O)	1,069,455	1,054,316	496	14,643
12	Advertising and promotion	55,194	55,194		
13	Office expenses	498,490	473,838	20,575	4,077
14	Information technology	4,064,103	4,064,103		
15	Royalties				
16	Occupancy	279,788	279,788		
17	Travel	892,222	858,886		33,336
18	Payments of travel or entertainment expenses for any federal, state, or local public officials				
19	Conferences, conventions, and meetings	63,553	61,003	1,538	1,012
20	Interest	3,704,369	3,328,097	309,212	67,060
21	Payments to affiliates				
22	Depreciation, depletion, and amortization	2,638,311	2,316,633	270,368	51,310
23	Insurance	78,132	78,132		
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O)				
a	Related Party Activity	375,480	250,872	124,608	0
b	Taxes	350,575	128,164	222,411	
c	Resident Care Services	193,384	193,384		
d	Admin & General	151,277	151,277		
e	All other expenses	389,949	301,069	407	88,473
25	Total functional expenses. Add lines 1 through 24e	23,701,322	22,150,041	1,096,435	454,846
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	4,115,085	1	8,432,414
	2 Savings and temporary cash investments	468,962	2	274,263
	3 Pledges and grants receivable, net	19,814	3	21,451
	4 Accounts receivable, net	614,398	4	873,876
	5 Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		6	
	7 Notes and loans receivable, net	7,500	7	0
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges	3,747,281	9	4,130,738
	10a Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a 48,127,088		
	b Less accumulated depreciation	10b 13,983,377	33,524,466	10c 34,143,711
	11 Investments—publicly traded securities	32,007,451	11	13,008,854
	12 Investments—other securities See Part IV, line 11	3,201,966	12	12,971,455
	13 Investments—program-related See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets See Part IV, line 11	49,551,472	15	37,558,348
16 Total assets. Add lines 1 through 15 (must equal line 34)	127,258,395	16	111,415,110	
Liabilities	17 Accounts payable and accrued expenses	10,154,029	17	11,011,271
	18 Grants payable		18	
	19 Deferred revenue	10,121,029	19	9,513,614
	20 Tax-exempt bond liabilities	37,810,712	20	18,987,350
	21 Escrow or custodial account liability Complete Part IV of Schedule D	414,080	21	414,080
	22 Loans and other 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	54,895,336	25	36,855,726
	26 Total liabilities. Add lines 17 through 25	113,395,186	26	76,782,041
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.			
	27 Unrestricted net assets	9,026,948	27	29,610,760
	28 Temporarily restricted net assets	378,714	28	379,987
	29 Permanently restricted net assets	4,457,547	29	4,642,322
	Organizations that do not follow SFAS 117 (ASC 958), 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	13,863,209	33	34,633,069	
34 Total liabilities and net assets/fund balances	127,258,395	34	111,415,110	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	44,408,539
2	Total expenses (must equal Part IX, column (A), line 25)	2	23,701,322
3	Revenue less expenses Subtract line 2 from line 1	3	20,707,217
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	13,863,209
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	62,643
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	34,633,069

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line 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? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 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	Yes	
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?		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		

Additional Data

Software ID:
Software Version:
EIN: 36-3478388
Name: Covenant Retirement Communities Inc

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(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
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
Jon P Aagaard MD Director	1 00 1 00	X						0	0	0
Rev Richard B Berry Director	1 00 1 00	X						0	0	0
Pamela Christensen Director	1 00 1 00	X						0	0	0
Kara E Davis MD Director	1 00 1 00	X						0	0	0
Rev Harvey Drake Director	1 00 1 00	X						0	0	0
Mark C Eastburg Director	1 00 1 00	X						0	0	0
James Elving Director	1 00 1 00	X						0	0	0
Marc E Espinosa Director	1 00 1 00	X						0	0	0
Carol A Findling Director	1 00 1 00	X						0	0	0
Lorene G Flewellen Director	1 00 1 00	X						0	0	0
Rhoda Friesen Director	1 00 1 00	X						0	0	0
Thomas F Heywood Director	1 00 1 00	X						0	0	0
Donald Hodgkinson Director	1 00 1 00	X						0	0	0
Kathy Holmgren Director	1 00 1 00	X						0	0	0
Jody Holt Director	1 00 1 00	X						0	0	0
Cletus J Moll Director	1 00 1 00	X						0	0	0
Marlene Stante Director	1 00 1 00	X						0	0	0
Anne Vining Director	1 00 1 00	X						0	0	0
David A Dwight Ex-Officio	1 00 40 00	X						0	829,154	35,518
Rick K Fisk Ex-Officio/President	40 00 1 00	X		X				0	591,314	20,510
Scott Macdonald Ex-Officio	1 00 1 00	X						0	0	0
Gary Walter Ex-Officio	1 00 40 00	X						0	148,198	108,038
Terri S Cunliffe EVP of Oper/Asst Sec	40 00 1 00			X				291,900	0	46,580
Elizabeth B Buikema Senior VP/CFO/Treasurer	40 00 1 00			X				286,641	0	51,818
David G Erickson VP/Asst Secretary	40 00 1 00			X				216,079	0	44,087

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.**
▶ **Information about Schedule A (Form 990 or 990-EZ) and its instructions is at**
www.irs.gov/form990.

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number
36-3478388

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 described in **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
 - a Type I
 - b Type II
 - c Type III - Functionally integrated
 - d Type III - Non-functionally integrated
- 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 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)		No
11g(ii)		No
11g(iii)		No

(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 monetary support
			Yes	No	Yes	No	Yes	No	
See Additional Data Table									
Total									0

Part II Support Schedule for Organizations Described in Sections 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(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. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14	
15 Public support percentage for 2012 Schedule A, Part II, line 14	15	
16a 33 1/3% support test—2013. 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 <input type="checkbox"/>		
b 33 1/3% support test—2012. If the organization did not check a 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 <input type="checkbox"/>		
17a 10%-facts-and-circumstances test—2013. 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 <input type="checkbox"/>		
b 10%-facts-and-circumstances test—2012. 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 <input type="checkbox"/>		
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 <input type="checkbox"/>		

Part III Support Schedule for Organizations Described in Section 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) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
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						
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						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
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						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6)						

Section B. Total Support

Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
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.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
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 <input type="checkbox"/>						

Section C. Computation of Public Support Percentage

15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	

- 19a 33 1/3% support tests—2013.** 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—2012.** 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.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference

Explanation

Additional Data

Software ID:

Software Version:

EIN: 36-3478388

Name: Covenant Retirement Communities Inc

Form 990, Sch A, Part I, Line 11h - Provide the following information about the supported organization(s).

(i) Name of Supported Organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section)	(iv) Is the organization in (i) listed in your governing document?		(v) Did you notify the organization in (i) of your support?		(vi) Is the organization in (i) organized in the U S ?		(vii) Amount of support?
			Yes	No	Yes	No	Yes	No	
(A) Colonial Acres Home Inc	418041150	9	Yes		Yes		Yes		0
(A) Bethany Covenant Home	410706103	9	Yes		Yes		Yes		0
(B) Covenant Village of Florida	521115870	9	Yes		Yes		Yes		0
(C) Covenant Home Illinois	362643638	9	Yes		Yes		Yes		0
(D) Covenant Healthcare Centers Inc	521115873	9	Yes		Yes		Yes		0
(E) The Holmstad	362835154	9	Yes		Yes		Yes		0
(F) Covenant Home of Chicago	363095932	9	Yes		Yes		Yes		0
(G) Covenant Home Inc Connecticut	131740015	9	Yes		Yes		Yes		0
(H) Covenant Retirement Communities West	953472345	9	Yes		Yes		Yes		0
(I) Covenant Village of Colorado	841084331	9	Yes		Yes		Yes		0
(J) Windsor Park	363385581	9	Yes		Yes		Yes		0
(K) Covenant Retirement Communities of the Great Lakes Conference	383244636	9	Yes		Yes		Yes		0
(L) Covenant Home Services	260744025	9	Yes		Yes		Yes		0
(M) Covenant Retirement Services	272480652	11	Yes		Yes		Yes		0

SCHEDULE D (Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2013

Open to Public Inspection

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions. Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization Covenant Retirement Communities Inc

Employer identification number 36-3478388

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.

Table with 3 columns: Line number, (a) Donor advised funds, (b) Funds and other accounts. Rows 1-4 for total number, aggregate contributions, aggregate grants, and aggregate value.

- 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?
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can 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?

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

Table with 2 columns: Line number, Held at the End of the Year. Rows 2a-2d for total number, acreage, and historic structures.

- 3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax 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?
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 section 170(h)(4)(B)(ii)?
9 In Part XIII, 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 (ASC 958), 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 XIII, the text of the footnote to its financial statements that describes these items
1b If the organization elected, as permitted under SFAS 116 (ASC 958), 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
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 (ASC 958) relating to these items

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

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

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange programs
- e** Other

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

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 XIII and complete the following table

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

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

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII

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	4,450,347	4,007,505	3,904,764	3,478,405	2,752,445
b Contributions					
c Net investment earnings, gains, and losses	214,023	463,870	123,480	446,318	752,986
d Grants or scholarships	-22,048	-21,028	-20,739	-19,959	-27,026
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance	4,642,322	4,450,347	4,007,505	3,904,764	3,478,405

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as

- a** Board designated or quasi-endowment ▶
 - b** Permanent endowment ▶
 - c** Temporarily restricted endowment ▶
- The percentages in lines 2a, 2b, and 2c should equal 100%

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

	Yes	No
(i) unrelated organizations	3a(i)	No
(ii) related organizations	3a(ii)	No

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

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

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. 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		9,201,158		9,201,158
b Buildings		24,437,158	5,704,563	18,732,595
c Leasehold improvements				
d Equipment		11,580,182	8,209,707	3,370,475
e Other		2,908,590	69,107	2,839,483
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				34,143,711

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1	
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 XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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 XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total revenue Add lines 3 and 4c . (This must equal Form 990, Part I, line 12)		5	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1	
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 XIII)	2d		
e	Add lines 2a through 2d		2e	
3	Subtract line 2e from line 1		3	
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 XIII)	4b		
c	Add lines 4a and 4b		4c	
5	Total expenses Add lines 3 and 4c . (This must equal Form 990, Part I, line 18)		5	

Part XIII Supplemental Information

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, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b Also complete this part to provide any additional information

Return Reference	Explanation
Part IV, Line 2b	Explanation Resident Entrance Fee Account Prospective residents pay an application fee deposit which is carried in an escrow account At move in, the deposit is applied against the total entrance fee amount and the remainder of the money is collected and put in this account At the end of the month the resident has moved in, all money is transferred out of the escrow account
Part V, Line 4	The Brandel Endowment Fund is used for resident care at one of the CRC campuses
Part X, Line 2	A FIN 48 footnote was included in the consolidated audited financial statements of Covenant Retirement Communities, Inc and affiliates which states "Accounting principles generally accepted in the United States of America require management to evaluate tax positions taken by the Retirement Communities and recognize a tax liability if the Retirement Communities have taken an uncertain position that more likely than not would not be sustained upon examination by the IRS or other applicable taxing authorities Management has analyzed the tax positions taken by the Retirement Communities and has concluded that as of January 31, 2014, there are no uncertain positions taken or expected to be taken that would require recognition of a liability or disclosure in the consolidated financial statements The Retirement communities are subject to routine audits by taxing jurisdictions, however, there are currently no audits for any tax periods in progress The Retirement Communities believe they are no longer subject to U S federal, state, and local, or non-U S income tax examinations by tax authorities for years before 2011 "

**Schedule I
(Form 990)**

OMB No 1545-0047

**Grants and Other Assistance to Organizations,
Governments and Individuals in the United States**

2013

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.

▶ **Attach to Form 990**

**Open to Public
Inspection**

▶ **Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number

36-3478388

Part I General Information on Grants and Assistance

- 1** Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? **Yes** **No**
- 2** Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) Swedish Covenant Hospital 5145 N California Ave Chicago, IL 60625		501(c)(3)	5,000				Benefit Gala

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table **1**

3 Enter total number of other organizations listed in the line 1 table **1**

Part III Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.

Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of non-cash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Part I, Line 2	Grants and donation requests and proposals are brought to Covenant Retirement Communities'(CRC) management The management then brings requests and proposals deemed appropriate to the CRC Board for approval, if significant A check goes out after the appropriate level of approval is received

Schedule J
(Form 990)

Compensation Information

OMB No 1545-0047

2013

Open to Public Inspection

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 23.**

▶ **Attach to Form 990. ▶ See separate instructions.**

▶ **Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number

36-3478388

Part I Questions Regarding Compensation

- 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 checked="" 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 checked="" 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 of 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 directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?

3 Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III

- | | |
|--|--|
| <input type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input 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 Regulations 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)?

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

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is 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, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Line 1a	The following are available benefits and are treated as taxable compensation - Travel for companion paid for two (2) senior-level employees - Health club dues paid for six (6) senior-level employees
Part I, Line 3	See Schedule O explanation for Form 990 Part VI Section B Line 15 for the methods used to determine CEO compensation
Part I, Line 4b	Executive Benefit Plan Covenant Ministries of Benevolence (CMB) provides certain supplemental retirement benefits to its officers and key employees. These benefits are provided through a nonqualified deferred compensation plan, under which a portion of the benefits being earned are subject to a "substantial risk of forfeiture." The supplemental retirement benefits are structured to provide a retention incentive that has been determined by the Compensation Committee of CMB's Board to be of substantial value to the organization. The Committee approves all retirement benefits, together with all other forms of compensation and benefits for these and other executives, in a manner intended to qualify for the rebuttable presumption of reasonableness under the intermediate sanctions rules of federal income tax law. The following listed individuals participated in the Executive Benefit Plan: David Dwight - \$64,611; Rick Fisk - \$54,257; Terri Cunliffe - \$25,682; Elizabeth Buikema - \$25,464; David Erickson - \$21,995; Kathleen Jenkins - \$9,837; Sneha Patel - \$16,019; Thomas Pluta - \$19,007; Randal Gross - \$18,832; Robert Wall - \$15,777.
Part I, Line 7	The following applies to certain individuals listed on Part VII whose compensation is paid from related organizations. The Executive Compensation Committee (the "Committee") follows a prescribed method for calculating bonuses. The calculation is based on measurable targets determined at the beginning of the year. The Committee has the ability to adjust the dollar value of the calculated awards by up to 10%. The adjustment can be an upward or downward adjustment based on various performance factors. Refer to additional information on the Committee included in Schedule O.
Part II Column B (i)	Base compensation for certain individuals may include payments from deferred compensation plans.
Part II, Column B (ii)	Bonus and incentive compensation - Certain key persons employed by CRC are eligible for incentive compensation as determined by the CRC Board Compensation Committee. Incentives paid in 2013 relate to the achievement of targets for the fiscal year ended 1/31/2013.
Part II, Column D	Nontaxable benefits include health insurance premiums paid by the employer and employee.

Additional Data

Software ID:
Software Version:
EIN: 36-3478388
Name: Covenant Retirement Communities Inc

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & Incentive compensation	(iii) Other compensation				
David A Dwight Ex-Officio	(i)	0	0	0	0	0	0	0
	(ii)	515,357	0	313,797	7,650	27,868	864,672	13,274
Rick K Fisk Ex-Officio/President	(i)	0	0	0	0	0	0	0
	(ii)	432,480	56,263	102,571	9,286	21,145	621,745	0
Gary Walter Ex-Officio	(i)	0	0	0	0	0	0	0
	(ii)	148,198	0	0	22,230	85,808	256,236	0
Terri S Cunliffe EVP of Oper/Asst Sec	(i)	229,480	17,400	45,020	29,700	19,309	340,909	0
	(ii)	0	0	0	0	0	0	0
Elizabeth B Buikema Senior VP/CFO/Treasurer	(i)	228,915	23,750	33,976	28,600	26,551	341,792	0
	(ii)	0	0	0	0	0	0	0
David G Erickson VP/Asst Secretary	(i)	167,268	21,600	27,211	21,569	27,995	265,643	0
	(ii)	0	0	0	0	0	0	0
Kathleen Jenkins Dir Admin Srvc/Asst Secretary	(i)	87,263	7,500	45,070	3,447	15,636	158,916	13,817
	(ii)	0	0	0	0	0	0	0
Sneha Patel Chief Information Officer	(i)	145,594	5,000	32,134	18,034	21,527	222,289	11,726
	(ii)	0	0	0	0	0	0	0
Thomas V Pluta AVP-Strategic Fin Planning	(i)	133,201	7,500	36,573	17,867	12,755	207,896	0
	(ii)	0	0	0	0	0	0	0
Randal Gross VP-Facilities Mngt	(i)	135,105	13,300	33,108	18,289	20,366	220,168	0
	(ii)	0	0	0	0	0	0	0
Elizabeth A Malzahn Nat Dir - Healthcare	(i)	122,783	4,000	17,834	4,262	16,959	165,838	0
	(ii)	0	0	0	0	0	0	0
Robert J Wall Dir - IT Infrastructure	(i)	113,322	7,000	27,574	15,787	13,194	176,877	1,530
	(ii)	0	0	0	0	0	0	0

**Schedule K
(Form 990)**

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2013

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**
 ▶ **Attach to Form 990.** ▶ **See separate instructions.**
 ▶ **Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number
36-3478388

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	Illinois Finance Authority	86-1091967	000000000	12-14-2011	59,165,000	See Part VI		X		X		X
B	Colorado Health Facilities Authority	84-0752932	196474ZS9	08-05-2005	149,845,454	See Part VI		X		X		X
C	Colorado Health Facilities Authority	84-0752932	19648AZM0	09-06-2012	154,966,180	See Part VI		X		X		X
D	Colorado Health Facilities Authority	84-0752932	19648AJ30	07-31-2013	39,480,962	See Part VI		X		X		X

Part II Proceeds

	A	B	C	D
1 Amount of bonds retired	2,145,000	27,865,000	2,880,000	
2 Amount of bonds legally defeased				
3 Total proceeds of issue	59,167,012	149,290,577	155,089,193	37,485,609
4 Gross proceeds in reserve funds	12,249,560	12,249,560	15,048,709	1,959,535
5 Capitalized interest from proceeds				
6 Proceeds in refunding escrows				
7 Issuance costs from proceeds	800,459	2,429,078	2,447,778	788,403
8 Credit enhancement from proceeds				
9 Working capital expenditures from proceeds				
10 Capital expenditures from proceeds	6,400,943	134,547,402	18,756,044	12,123,763
11 Other spent proceeds	51,963,598		117,591,400	
12 Other unspent proceeds	1,245,262		1,245,262	22,613,908
13 Year of substantial completion	2012	2009		
	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?	X			X
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	
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X	

Part III Private Business Use

	A	B	C	D
	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
2 Are there any lease arrangements that may result in private business use of bond-financed property?		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 of bond-financed property?	X		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?	X		X		X		X	
c Are there any research agreements that may result in private business use of bond-financed property?		X		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 Does the bond issue meet the private security or payment test?		X		X		X		X
8a Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		X
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X		X		X		X

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T?		X		X		X		X
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X	X		X	
b Exception to rebate?		X		X		X		X
c No rebate due?	X		X			X		X
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?	X			X		X		X
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		X
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		X
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X		X		X
7 Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		X

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?		X		X		X		

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
Date Rebate Computation Performed	Issuer Name Illinois Finance Authority Date the Rebate Computation was Performed 12/31/2012 Issuer Name Colorado Health Facilities Authority Date the Rebate Computation was Performed 12/31/2010
Part I, Row A, Column F	Borrowings were used, along with other funds, to (1) retire \$53,285,000 of other variable rate debt recorded on the balance sheets of wholly owned subsidiaries of CRC (2) to pay debt issuance costs of \$800,459 and (3) to fund capital projects of \$6,401,003 for certain wholly owned subsidiaries of CRC
Part I, Row B, Column F	Borrowings were used to (1) construct and equip residential living buildings for six wholly owned subsidiaries of CRC (2) to pay debt issuance costs of \$2,429,078 and to fund required bond reserves
Part I, Row C, Column F	Borrowings were used, along with other funds, to (1) retire \$131,220,000 of previously issued debt recorded on the balance sheets of wholly owned subsidiaries of CRC (2) to pay debt issuance costs of \$2,447,778 and (3) construct and equip residential and healthcare facilities for certain wholly owned subsidiaries of CRC
Part I, Row D, Column F	Borrowings are for the construction of a residential living towncenter, to fund routine capital and to pay debt issuance costs of \$788,403
Part I, Row A-2, Column F	Borrowings are for the construction of a residential living towncenter, to fund routine capital and to pay debt issuance costs of \$406,244
Part II, Line 3, Column A	The amount in Line 3 does not equal the amount in Part I, Row A, Col E because of investment earnings on reserves
Part II Line 3 Column B	The amount in Line 3 does not equal the amount in Part I, Row B, Col E because CRC redeemed and retired \$12,650,000 of the 2005 Bonds, which reduced the amount required to be held in the debt service reserve fund The amount in excess of the reserve fund requirement was used to redeem and retire a portion of the 2005 Bonds Additionally, investment earnings on the reserve fund were transferred to the bond sinking fund and bond interest fund to pay principal and interest on the 2005 Bonds
Part II Line 3 Column C	The amount in Line 3 does not equal the amount in Part I, Row C, Col E because of unrealized investment losses on reserves
Part II, Line 3, Column D	The amount in Line 3 does not equal the amount in Part I, Row D, Col E because of unrealized investment earnings/losses on reserves
Part V	CRC does not have a established written procedures regarding corrective action, but CRC has adequate practices in place to prevent a need for corrective action CRC is working on developing written procedures
Part II Line 16 Column C, D, A-2	The final allocation of proceeds to wholly owned subsidiaries of CRC has not been made as of January 31, 2014
Part III, Line 9 & Part IV, Line 7 & Part V	CRC does not have established written procedures but is in the process of developing documentation
Part IV, Line 2a, Column C, D, A-2	A rebate calculation has not been completed as it is not due
Part II, Line 3, Column A-2	The amount in Line 3 does not equal the amount in Part I, Row A-2, Col E because of unrealized investment earnings/losses on reserves

**Schedule K
(Form 990)**

Supplemental Information on Tax Exempt Bonds

OMB No 1545-0047

2013

**Open to Public
Inspection**

▶ **Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.**

▶ **Attach to Form 990.** ▶ **See separate instructions.**

▶ **Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.**

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number
36-3478388

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 California Statewide Communities Development Authority	68-0164610	13080SAU8	07-31-2013	20,251,431	See Part VI		X		X		X

Part II Proceeds

	A	B	C	D				
1 Amount of bonds retired								
2 Amount of bonds legally defeased								
3 Total proceeds of issue	20,147,876							
4 Gross proceeds in reserve funds	1,298,275							
5 Capitalized interest from proceeds								
6 Proceeds in refunding escrows								
7 Issuance costs from proceeds	406,244							
8 Credit enhancement from proceeds								
9 Working capital expenditures from proceeds								
10 Capital expenditures from proceeds	4,107,977							
11 Other spent proceeds								
12 Other unspent proceeds	14,335,380							
13 Year of substantial completion								
	Yes	No	Yes	No	Yes	No	Yes	No
14 Were the bonds issued as part of a current refunding issue?		X						
15 Were the bonds issued as part of an advance refunding issue?		X						
16 Has the final allocation of proceeds been made?		X						
17 Does the organization maintain adequate books and records to support the final allocation of proceeds?	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						
2 Are there any lease arrangements that may result in private business use of bond-financed property?		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 of bond-financed property?	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?	X							
c Are there any research agreements that may result in private business use of bond-financed property?		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 %						
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 %						
6 Total of lines 4 and 5		0 %						
7 Does the bond issue meet the private security or payment test?		X						
8a Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X						
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of								
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X						

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T?		X						
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?	X							
b Exception to rebate?		X						
c No rebate due?		X						
If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X						
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X						
b Name of provider								
c Term of hedge								
d Was the hedge superintegrated?								
e Was the hedge terminated?								

Part IV Arbitrage (Continued)

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X						
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X						
7 Has the organization established written procedures to monitor the requirements of section 148?		X						

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has 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?								

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation

Schedule L (Form 990 or 990-EZ)

Transactions with Interested Persons

OMB No 1545-0047

2013

Open to Public Inspection

Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.

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

Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

Department of the Treasury Internal Revenue Service

Name of the organization Covenant Retirement Communities Inc

Employer identification number

36-3478388

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

Table with 4 main columns: (a) Name of disqualified person, (b) Relationship between disqualified person and organization, (c) Description of transaction, (d) Corrected? (Yes/No)

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 \$
3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

Table with 9 main columns: (a) Name of interested person, (b) Relationship with organization, (c) Purpose of loan, (d) Loan to or from the organization (To/From), (e) Original principal amount, (f) Balance due, (g) In default? (Yes/No), (h) Approved by board or committee? (Yes/No), (i) Written agreement? (Yes/No)

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

Table with 5 main columns: (a) Name of interested person, (b) Relationship between interested person and the organization, (c) Amount of assistance, (d) Type of assistance, (e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Grant Erickson	See Part V	342,873	See Part V		No

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
Sch L Part IV (b) and (d)	a) Name of Person Grant Erickson b) Relationship Between Interested Person and Organization Familymember of David Erickson (Vice President & Assistant Secretary) c) Amount of Transaction \$342,843 d) Description of Transaction Partner in a law firm that provides legal counsel to the organization

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.

▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
Covenant Retirement Communities Inc

Employer identification number

36-3478388

Return Reference	Explanation
Form 990 - Part III - Line 1	As a ministry of the Evangelical Covenant Church, Covenant Retirement Communities celebrates God's gift of life in Christian community We follow the Great Commandment to love and serve God and one another as taught by Jesus Christ That compels us to affirm the dignity of each person and to pursue excellence and financial integrity in all that we do As we provide a broad range of resources, services and programs to enhance individual and community wellness, we collaborate with residents and families to achieve the best possible results While seeking to foster independence, we respond to each individual's evolving needs in order to provide the security that assures peace of mind CRC, Inc is organized and operated for the benefit of, and to plan and support the charitable purposes of, several continuing care retirement communities, all nonprofit organizations, consisting of residential living, assisted living facilities, and skilled nursing homes, as well as other senior services organizations and services In addition to the program service accomplishments of each organization, Covenant Retirement Communities, Inc , provided \$5,598,763 of free or discounted services to those residents unable to pay all or a portion of their charges, and who meet certain eligibility requirements

Return Reference	Explanation
Form 990, Part VI, Section A, line 6	The members are the individual members of the Board of Benevolence

Return Reference	Explanation
Form 990, Part VI, Section A, line 7a	The individual members of the Board of Benevolence elect the CRC Board of Directors

Return Reference	Explanation
Form 990, Part VI, Section A, line 7b	S 2 4 of Bylaws include reserved powers to the members such as appointment of president of Covenant Retirement Communities, Inc (CRC), changes to mission and strategic plan, approval of certain acquisitions, dispositions and financings, changes to articles and bylaws

Return Reference	Explanation
Form 990, Part VI, Section B, line 11	Management Review The draft Form 990 was reviewed by multiple levels of management including the President of CRC, the Vice President of Finance/CFO and the Vice President of Legal Affairs Board Review Prior to filing, key provisions of the Form were discussed with the Board of Directors at the Board meeting and the final Form 990 was provided to each Board member

Return Reference	Explanation
Form 990, Part VI, Section B, line 12c	<p>Covenant Retirement Communities, Inc (CRC) has an Administrative Policy on conflict of interest, identifying the parameters of a conflict of interest and the requirement to disclose any such conflict of interest Each January, the CRC policy is distributed to CRC board members and officers They are asked to sign acknowledging receipt of the policy and to disclose if they have any conflict of interests If someone is absent from the meeting or fails to return the acknowledgment, there is a follow-up with the individual until the signed acknowledgment is provided In addition to the above, a separate and more comprehensive questionnaire is sent to the board members, officers, key employees and other interested persons The completed questionnaires are reviewed by CRC's legal counsel to determine if any actual or potential conflicts exist If a person becomes an interested person, he or she may be considered in determining whether a quorum is present The interested person may make a short statement relating to the transaction or arrangement in question, but shall not be present during the discussion and shall not vote on the motion addressing the actual or potential conflict</p>

Return Reference	Explanation
Form 990, Part VI, Section B, line 15	<p>CRC's Board of Directors has duly appointed an Executive Compensation Committee (the "Committee"), which is responsible for the review and approval of all compensation and benefits provided to CRC's executive management. The Committee has adopted a written Executive Compensation Philosophy Statement and an Executive Compensation Committee Charter governing the work and review process of the Committee. The Committee follows the procedures described in the Philosophy Statement and the Charter when it reviews and approves the compensation and employee benefits provided to the CRC's senior management. The Committee's review analyzes every element of compensation, including current and deferred compensation, and benefits, including qualified and non-qualified benefits. The Committee conducts its review and approval process at least annually, and approves compensation and benefits only to the extent that the Committee has concluded that the compensation and benefits constitute no more than reasonable compensation for each executive. The Committee consists entirely of disinterested members of the Board, and the Committee works with an independent compensation consultant to prepare and review in advance comprehensive data showing the compensation provided by similarly situated organizations for functionally similar positions. The Committee also prepares a timely and thorough written record of its deliberations and conclusions. As a result, the Committee's review process is designed to satisfy the procedural criteria necessary to qualify for the rebuttable presumption of reasonableness under the federal income tax law intermediate sanctions rules. The resources utilized by the compensation Committee include: 1) independent compensation consultant, 2) written employment contract, 3) compensation survey or study, 4) approval by the board or compensation committee.</p>

Return Reference	Explanation
Form 990, Part VI, Section C, line 18	A copy of the organization's Form 990 is available upon request by contacting the CRC accounting department at 773-878-5744

Return Reference	Explanation
Form 990, Part VI, Section C, line 19	The governing documents, conflict of interest policy and financial statements are available upon request by contacting the CRC accounting department at 773-878-5744

Return Reference	Explanation
Form 990 - Part VII - Section A Column B	Officers and Directors devote approximately 1 hour per week to related organizations except for those individuals that are employees of these related organizations, those individuals devote approximately 40 hours to the organizations at which they are employed

Return Reference	Explanation
Form 990, Part XI, line 9	Change in Temporarily Restricted Net Assets not included on Income Stmtnt 1,273 Change in Permanently Restricted Net Assets not included on Income Stmtnt 184,775 Adj to URNA for Adoption of Accounting Pronouncement -123,405

**SCHEDULE R
(Form 990)**

Related Organizations and Unrelated Partnerships

OMB No 1545-0047

2013

Open to Public Inspection

- ▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
- ▶ Attach to Form 990. ▶ See separate instructions.
- ▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

Department of the Treasury
Internal Revenue Service

Name of the organization
Covenant Retirement Communities Inc

Employer identification number

36-3478388

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) Estates of Windsor Park 5700 Old Orchard Road Skokie, IL 60077 36-3478388	Residential Senior Services	IL	3,206,306	26,433,117	N/A

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1) Evangelical Covenant Church 8303 West Higgins Road Chicago, IL 60631 36-2167730	Church	IL	501(c)(3)	Line 1	N/A		No
(2) Swedish Covenant Faculty Group (SCFG) 5145 North California Avenue Chicago, IL 60625 36-3686216	Patient Treatment/Education	IL	501(c)(3)	Line 11a, I	Swedish Covenant Hospital		No
(3) Swedish Covenant Hospital 5145 North California Avenue Chicago, IL 60625 36-2179813	Hospital	IL	501(c)(3)	Line 3	Covenant Ministries of Benevolence		No
(4) Swedish Covenant Hospital Foundation (SCHF) 5145 North California Avenue Chicago, IL 60625 20-5055155	Supporting Organization of SCH	IL	501(c)(3)	Line 7	Swedish Covenant Hospital		No
(5) SC Insurance Company 6970 E Chauncey Lane Suite 100 Phoenix, AZ 85054 27-3312053	Insurance	AZ	501(c)(3)	Line 11a, I	Swedish Covenant Hospital		No

Part III Identification of Related Organizations Taxable as a Partnership Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1) Coast Asset Management LLC 2450 Colorado Ave Suite 100 E Tower Santa Monica, CA 90404 95-4763400	Hedge Fund Investment	CA	N/A	N/A				No			No	
(2) Covenant Village of Portland LP 420 NE Mason St Portland, OR 97211 36-4356838	Assisted Living Community	OR	N/A	N/A				No			No	
(3) Swedish Covenant Surgery LLC 5215 N California Avenue Chicago, IL 60625 27-2485300	Outpatient Medical Services	IL	N/A	N/A				No			No	

Part IV Identification of Related Organizations Taxable as a Corporation or Trust Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) Covenant International Insurance Company Ltd Crawford House 50 Cedar Avenue Hamilton BD	Insurance	BD	N/A				50 000 %		No
(2) Covenant Trust Company 5215 Old Orchard Road Suite 725 Skokie, IL 60077 36-3583163	Financial Services	IL	N/A	C					No
(3) Swedish Covenant Management Services Inc (SCMS) 5145 North California Avenue Chicago, IL 60625 36-4073303	Physician Practice Management	IL	N/A	C					No
(4) Swedish Covenant Managed Care Alliance (SCMCA) 2740 West Foster Avenue Suite 409 Chicago, IL 60625 36-4118659	Physician - Hospital Organization	IL	N/A	C					No

Part V Transactions With Related Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- a** Receipt of **(i)** interest **(ii)** annuities **(iii)** royalties or **(iv)** rent from a controlled entity
- b** Gift, grant, or capital contribution to related organization(s)
- c** Gift, grant, or capital contribution from related organization(s)
- d** Loans or loan guarantees to or for related organization(s)
- e** Loans or loan guarantees by related organization(s)

- f** Dividends from related organization(s)
- g** Sale of assets to related organization(s)
- h** Purchase of assets from related organization(s)
- i** Exchange of assets with related organization(s)
- j** Lease of facilities, equipment, or other assets to related organization(s)

- k** Lease of facilities, equipment, or other assets from related organization(s)
- l** Performance of services or membership or fundraising solicitations for related organization(s)
- m** Performance of services or membership or fundraising solicitations by related organization(s)
- n** Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)
- o** Sharing of paid employees with related organization(s)

- p** Reimbursement paid to related organization(s) for expenses
- q** Reimbursement paid by related organization(s) for expenses

- r** Other transfer of cash or property to related organization(s)
- s** Other transfer of cash or property from related organization(s)

	Yes	No
1a	Yes	
1b		No
1c		No
1d		No
1e		No
1f		No
1g		No
1h		No
1i		No
1j		No
1k		No
1l	Yes	
1m	Yes	
1n		No
1o	Yes	
1p	Yes	
1q	Yes	
1r		No
1s	Yes	

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference**Explanation**

Additional Data

Software ID:
Software Version:
EIN: 36-3478388
Name: Covenant Retirement Communities Inc

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Colonial Acres Home Inc	Q	677,792	
Colonial Acres Home Inc	A	392,091	
Covenant Village of Florida	P	991,480	
Covenant Village of Florida	A	449,126	
Windsor Park	Q	4,366,860	
Windsor Park	A	736,696	
Covenant Village of Colorado	P	753,473	
Covenant Village of Colorado	A	47,689	
Covenant Home Illinois	Q	1,293,019	
Covenant Home Illinois	P	50,445	
The Holmstad	Q	3,349,188	
The Holmstad	A	225,283	
Covenant Healthcare Centers	Q	2,643,927	
Covenant Healthcare Centers	P	552,636	
Covenant Home of Chicago	Q	75,755	
Covenant Home of Chicago	A	121,140	
Covenanat Home Inc	P	2,505,069	
Covenanat Home Inc	A	330,245	
Covenant Retirement Communities West	P	1,528,552	
Covenant Retirement Communities West	Q	7,457,004	
Covenant Retirement Communities of the Great Lakes Conference	Q	46,705	
Covenant Retirement Communities of the Great Lakes Conference	A	146,289	
Covenant Retirement Services Inc	P	637,455	
Covenant Retirement Services Inc	A	128,887	
Covenant Home Services	P	340,160	

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Covenant Home Services	A	505,361	
Covenant Ministries of Benevolence	M	2,072,250	
Covenant Ministries of Benevolence	L	80,600	
Covenant Ministries of Benevolence	Q	105,498	
Covenant Ministries of Benevolence	P	2,461,984	
Covenant Ministries of Benevolence	S	14,442,026	
Covenant Housing Corporation	P	75,000	

Note: To capture the full content of this document, please select landscape mode (11" x 8.5") when printing.

TY 2013 Category 3 filer statement

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Amount Of Indebtedness	Type Of Indebtedness	Name	Address	Identifying Number	Number Of Shares
		Covenant Retirement Communit	5700 Old Orchard Road Skokie, IL 60077		880
		Covenant Ministries of Benevol	5145 N California Ave Chicago, IL 60625		120

TY 2013 Itemized Other Assets Schedule

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Corporation Name	Corporation EIN	Other Assets Description	Beginning Amount	Ending Amount
Covenant International Insurance Company	000000000	Accrued Interest	57,526	47,012
Covenant International Insurance Company	000000000	Accounts Receivable/Prepaid Expenses	43,913	44,803
Covenant International Insurance Company	000000000	Deferred Reinsurance Premiums	141,449	133,970
Covenant International Insurance Company	000000000	Claims Escrow Account	3,500	3,500

TY 2013 Other Deductions Schedule

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Description	Foreign Amount (should only be used when attached to 5471 Schedule C Line 16)	Amount
Losses and Loss Expenses Incurred		1,910,913
General & Administrative Expense		248,451

TY 2013 Itemized Other Investments Schedule

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Corporation Name	Corporation EIN	Other Investments Description	Beginning Amount	Ending Amount
Covenant International Insurance Company	000000000	Equity Funds	3,126,608	3,237,698
Covenant International Insurance Company	000000000	Fixed Income Funds	11,817,335	12,852,057
Covenant International Insurance Company	000000000	Unquoted Investments	123,069	132,049

TY 2013 Itemized Other Liabilities Schedule

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Corporation Name	Corporation EIN	Other Liabilities Description	Beginning Amount	Ending Amount
Covenant International Insurance Company	000000000	Reserve for Losses/Loss Expense	4,966,385	5,751,107
Covenant International Insurance Company	000000000	Unearned Premium	475,382	394,031

TY 2013 Other Income Statement

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Description	Foreign Amount	Amount
Interest and Dividend Income		273,848
Gain/Loss on Sale of Investments		114,072
Amortization		-77,099
Investment Management Fees		-99,535
Unrealized Investment Income		18,977

TY 2013 Organization Chart Statement

Name: Covenant Retirement Communities Inc

EIN: 36-3478388

Entity Name	Placement Or Position	Percentage Of Ownership	Tax Classification	Country
	Covenant International Insurance Company is 50% owned by CRC			