

Report on Examination

of

Plymouth Harbor, Inc.

Sarasota, FL

as of

December 31, 2023



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SCOPE OF EXAMINATION

The Florida Office of Insurance Regulation (“OIR”), Life & Health Financial Oversight unit, conducted a routine examination of Plymouth Harbor, Inc., pursuant to section 651.105, Florida Statutes. The objective of the examination was to determine the extent of compliance with the provisions of Chapter 651, Florida Statutes, and Rule Chapter 69O-193, Florida Administrative Code. The examination covered the period of January 1, 2021, through December 31, 2023.

COMPANY HISTORY

Plymouth Harbor, Inc. (“Plymouth Harbor”), a Florida not-for-profit corporation was granted a certificate of authority by the OIR to offer continuing care contracts on February 15, 1980. Plymouth Harbor operates a continuing care retirement community (“CCRC”) facility located in Sarasota, Florida.

Plymouth Harbor operates during the calendar year from January 1 through December 31. As of December 31, 2023, Plymouth Harbor reported in its Annual Report filed with the OIR: 337 Continuing Care Units consisting of 218 Independent Living Units, 31 Assisted Living Units, 56 Skilled Nursing Units, and 32 Rental Units. As of December 31, 2023, there were 374 individuals reported residing at Plymouth Harbor. The facility reports 315 individuals, pursuant to a continuing care contract, which consists of 270 residents in Independent Living, 28 residents in Assisted Living and Memory Care, and 17 residents in Skilled Nursing. The facility reported 59 residents without a continuing care contract.

SUMMARY OF FINDINGS

The examination concluded that Plymouth Harbor was in compliance with the provisions of Chapter 651, Florida Statutes, and Rule Chapter 69O-193, Florida Administrative Code. Chapter 69O-193, Florida Administrative Code.

MINIMUM LIQUID RESERVE

As of December 31, 2023, Plymouth Harbor had a Minimum Liquid Reserve that was funded in accordance with Section 651.035, Florida Statutes.

CONCLUSION

This Report of Examination is based upon the information provided to the OIR from Plymouth Harbor Retirement Community and additional research conducted by the OIR.

The following individuals from the Florida Office of Insurance Regulation participated in the examination: Michael Rockwell, Financial Administrator; Steven Waites, Financial Specialist; Al Garabedian, Financial Specialist.

Respectfully submitted,



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Director, Life & Health Financial Oversight
Florida Office of Insurance Regulation
Date Signed: 3/13/26