§ 4607. Annual statement. 1. Within four months of close of the operator's fiscal year, unless an extension of time to file has been granted, the operator shall file an annual statement with the commissioner and superintendent showing the condition as of the last day of the preceding calendar or fiscal year. If the commissioner and superintendent do not receive the annual statement within four months of the end of the operator's fiscal year or have not granted an extension of time to file, the commissioner may charge a late fee.

2. The annual statement shall be in such form as the commissioner prescribes and shall contain at least the following:

a. Any change in status with respect to the information required to be submitted pursuant to section forty-six hundred four of this article;

b. Financial statements audited by an independent certified public accountant, which shall contain, for two or more periods if the community has been in existence that long, the following:

(i) an accountant's opinion and, in accordance with generally accepted accounting principles:

(A) a balance sheet,

(B) a statement of income and expenses,

(C) a statement of equity or fund balances,

(D) a statement of changes in financial position,

(ii) notes to the financial statements considered customary or necessary to ensure full disclosure of the financial statements, financial condition, and operation;

c. A detailed listing of the assets maintained for the reserves;

d. A copy of the most recent actuarial review of the community, including such information as may be required by the superintendent including an opinion of a qualified consulting actuary, as to the current and projected soundness of the community, provided however that a new actuarial review must be submitted triennially; and

e. Such other reasonable financial and other information as the

commissioner and superintendent may require with respect to the operator or the community, or its directors, controlling persons, trustees, members, branches, subsidiaries or affiliates to determine the financial status of the community and the management capabilities of the operator.

3. Sixty days before commencement of each calendar or fiscal year or official opening date, whichever is applicable, each operator shall file with the commissioner and superintendent a computation of the annual long-term debt service and a projected annual revenue and expense summary for the next ten years.