

Silver Key Senior Services

Tuesday, January 16, 2018

Agenda Items	Who	Action	Approximate Time
Call to Order, Introductions	Mary Ellen McNally	Information	4:00
Presentation of Consent Agenda	Mary Ellen McNally	Decision	4:05
Minutes from December 12, 2017 CEO Report			
Financial Summary	Cheryl Solze/Robyn Handy	Information	4:10
Committee Reports			4:25
2018 Board Committees	Pat Ellis	Information	
Building Committee	Pat Ellis	Update	
Capital Campaign	David Lord/Lorri Orwig	Information	
Nominating/Governance			
Board positions (David Bunker & Mike Rowe)	Amy Silva-Smith	Decision	
Marketing/Development Committee	Preston Briggs	Information	
Rockin' Committee	Lorri Orwig	Information	
Old Business			4:40
Foundation Update	Pat Ellis	Information	
2017 Goals	Pat Ellis	Update	
Board Retreat - February 20, 2018	Pat Ellis	Information	
New Business			4:50
Senior Center Meeting with Jeff Greene	Carla Hartsell	Information	
Conflict of Interest Disclosure Form	Pat Ellis	Information	

Board member login: skboard@silverkey.org

Password: sk-board@1625\$

The mission of Silver Key Senior Services is to serve in partnership with our stakeholders to support quality of life for seniors – allowing them the choice of safely aging in place with dignity and independence.

Silver Key Senior Services
Board of Directors Meeting
December 12, 2017

Board attendance

Steve Baron, Mary Ellen McNally, Carla Hartsell, Arlene Stein, Cheryl Solze, Julie Boswell, David Lord, Becky Hurley, Preston Briggs, Jan Martin, Amy Silva-Smith, Steve Hunsinger and Lynne Jones; Mike Rowe, Dick Wilhelm, and Steve Mulliken Foundation Board members.

Guests

Doris Rolston, Executive Director -Colorado Springs Osteopathic Foundation; JD Schlip, Gazette sponsor for Empty Stocking Fund; Biggs Kofford Auditors Greg Papineau & Josephus LeRoux; Stratagem CPA firm Tom Swart and Greg Livin

Staff attendance

Pat Ellis, Lorri Orwig, Robyn Handy, and Paula Humber

The meeting was called to order at approximately 4:05 pm by Chair, Steve Baron and introductions were made around the room.

Doris Rolston presented Pat Ellis with a grant check in the amount of \$11,500 for Silver Key Case Management services. Doris gave commendation to Silver Key for their services to seniors in the community.

JD Schlip of the Gazette gave an overview and history of the Empty Stocking Fund. Silver Key is one of 20 other organization that will receive a percentage of the monies raised through this fund. The Empty Stocking Funds runs from November 23, 2017 through January 19, 2018. Closing reception is scheduled for Saturday, February 3rd at the Penrose House at 5:30pm. Silver Key is expected to receive \$62,500 if the goal of \$1million is raised.

Audit presentation

Greg Papineau specified that the 18-month audit period went very well and had no adjustments. An audit draft was distributed to all. The A133 audit of the federal funds awarded also had no findings of adjustments, very clean audit. There were no issues from an internal control prospective. After review and discussion of some highlighted items in the draft, Arlene Stein moved to approve the audit as presented by Biggs Kofford and Strategem. Becky Hurley seconded the motion and the motion was unanimously approved.

Consent Agenda

Steve Baron requested a motion to approve the consent agenda which includes the minutes from the October 9, 2017 meeting and the CEO Report. Lynne Jones moved to approve the consent agenda and it was seconded by Amy Silva-Smith. The motion was unanimously approved.

Financial Update

The October Financials were included in the packets. Robyn Handy informed the board that the November & December financials would be available for the January board meeting. Please feel free to contact her if you are interested in reviewing them before January.

- Operating Reserve Policy – formal policy included in the packet. Robyn gave a brief overview of the purpose of said policy. Preston Briggs moved to approve the policy as presented. Amy Silva-Smith seconded the motion. The motion was unanimously approved.
- Revised Budget – included in the packet. After a review of the first four months in the new fiscal year, there were some line items that needed to be adjusted which include new hires, a marketing budget, and an increase to the minimum wage just to name a few. The revised

budget was approved and agreed to by the Finance Committee. Jan Martin moved to approve the fiscal year 2017-2018 revised budget as presented. Carla Hartsell seconded the motion. The motion was passed unanimously.

- Received word on a trust that will be terminating and Silver Key is expected to receive approximately \$175,000.

Committee Updates:

Building Committee

- Case management build out is expected to be complete mid-January; waiting on light fixtures;
- Waiting for flooring to complete the repairs from the water damage;
- Leases – Allied Associates is moving out; Steve Hunsinger offered assistance through Olive Realty to help find a replacement tenant;
- Goodwill – considering using the only unleased space available 1641 for their adult day care program
- Land – drawings have been provided by HB&A for temporary use as a community garden

Capital Campaign

- \$879K left to raise as reported by Lorri Orwig

Marketing Committee

- Preston Briggs remarked that the committee will meet in January to establish strategies going forward.

Nominating Committee

- Arlene Stein requested a motion to approve the 2018 slate of officers; list included in the packet. Lynne Jones moved to approve the officers as listed and Steve Hunsinger seconded the motion. The motion was unanimously approved.
- Arlene requested a motion to amend the Bylaws whereby the number of voting directors shall not be less than twelve or more than twenty five. Preston Briggs moved to approve the amendment and Becky Hurley seconded the motion. The motion was unanimously approved.

Old Business

- **Board Retreat**
 - A final report of the list of goals from the 2017 retreat will be available at the January Board meeting for discussion.
- **Joint Dispatch Call Center**
 - Reservationists will be returning to Silver Key this week;
 - City will be contracting the function of the One-Ride

New Business

- Department of Justice complaint letter
 - A diner and volunteer at a Golden Circle meal site submitted an ADA (Americans with Disabilities Act) discrimination complaint to the U.S. Department of Justice against Silver Key. In our preliminary investigation of the complaint, we found that the other diners at the apartment complex had complained about the individual's service dog and his handling of the dog while serving meals. We have been in contact with a mediation firm out of Washington, D.C. that this case was referred to; we have agreed to mediation with the complainant and are awaiting contact from the local mediator. In the meantime, the diner continues to participate in the lunch program at the facility 2-3 times per week but is no longer volunteering for Silver Key.

- Lorri Orwig shared a thank you letter written by one of our transportation clients.
- Pat Ellis presented Julie Boswell with a gift for her 24 years serving on the Board of Directors; also recognized was Steve Baron as outgoing Chair.

Meeting was adjourned at 5:20 p.m.

Respectfully submitted,

/S/: _____
Amy Silva-Smith, Secretary

/S/: _____
Paula Humber, Recorder

**Silver Key Senior Services
CEO Report – January 2018**

December Highlights

- Client holiday party at city auditorium
- Meeting regarding the status of the Senior Center
- Rocky Mountain Options contract extended for 2 years
- Significant calendar year over calendar year decrease in Golden Circle waste
- Moved the reservationists back to Silver Key

Murray

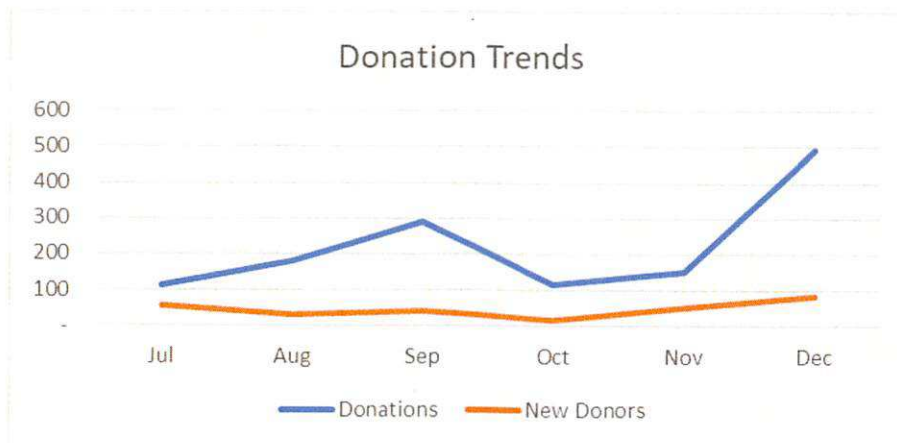
Rocky Mountain Options for Long Term Care has received a contract extension for 2 years. Their lease continuation was tied to the contract. This extends the lease to June 30, 2020.

Construction has been completed in the case management area with the exception of the lighting fixtures. The office move is planned for late January.

The repairs from the sewage back-up will begin as soon as the carpet is procured.

Resource Development

During the month of December, we had a total of 491 donors. 84 were new and 20 made donations of more than \$1000. July through December we received a total of 1,338 donations, 280 were from new donors and 61 of the donations exceeded \$100.



General Operations

Volunteers

620 volunteers provided services in December for a total of 6,779 hours. This has a financial value of \$25.10 per hour for a total of \$170,153 for the month. July – December the hours totaled 41,562 which is a 3,342-hour increase over the same time last year.



Human Resources

A new Grants Manager has been hired and started on January 3.

The Marketing Manager position has been posted. This position will report directly to me.

Transportation

The reservationists have now moved back to the Murray location. They are continuing to take OneRide calls until the Mountain Metro call center is functional in July. After that time, they will continue to take Silver Key direct calls.

Silver Key has received our Medicaid number which will allow us to bill Medicaid directly for certain types of rides. These rides must be authorized by Rocky Mountain Options. Many of our clients are qualified for this funding, however, it is only allowed for specific categories, such as, adult daycare programs.

We provided an average of 157 rides per day in December, with a total of 3,132 rides. For the first half of the fiscal year our rides totaled 22,612 compared to 25,480 for the previous year. Year to date we have been unable to provide 1,872 of the rides requested which is an increase of 1,405 over last year. This trend will continue through June 30. The State has identified an additional \$4,000,000 for AAA distribution, but the regional allocations have not yet been identified.

1,240 rides were medical/dialysis and 736 for groceries – 63% of the rides.

Transportation volunteers provided 47% of the rides in December.



Nutrition

Golden Circle

During the month of December, we served 8,999 meals compared to 7,887 last December. For the first 6 months of the year, meals served totaled 57,506 which is a 7,593 meal increase over last year. 948 individuals participated in the Golden Circle Nutrition program in January. 969 meals were served at the Golden Circle sites on one day in recognition of the holidays. The staff continues to focus on reducing waste which is determined by the difference of meals ordered minus meals served. Year over year the waste has decreased from 27,828 meals in 2015 to 9,810 meals in 2017.



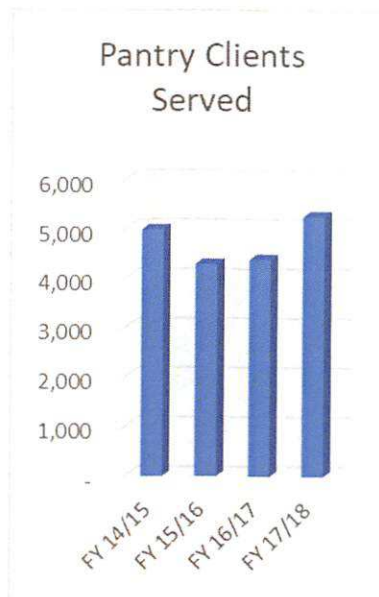
Meals on Wheels

5,165 meals were delivered in December – an increase of 369 meals over last December. July through December we have delivered 30,536 meals which is a 1,441 meal increase over last year same period. 308 individuals are currently enrolled in the program.



Pantry

During the month of December 901 commodities boxes, 12 emergency food bags and 946 emergency food assistance bags were distributed to 1,055 individuals. Currently 2,400 unduplicated individuals are enrolled in nutrition programs. The food donations during the month of December totaled 4,961 pounds of food.



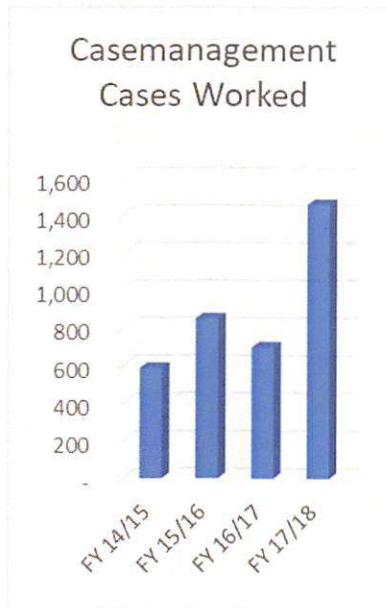
Case Management

The case managers provided services to 56 unduplicated new clients during the month of December. Total clients served and cases worked for the month was 199. Of these clients, 5 were identified as at risk for elder abuse. In addition, they completed 1 SOS assessment and 1 SOS intake. 310 community individuals have been trained regarding SOS since July.

Silver Key worked closely with many of the residents of Emerald Towers to provide support and assistance during their transition to new apartments. We worked closely with the apartment association and Greccio to facilitate the relocation of the residents.

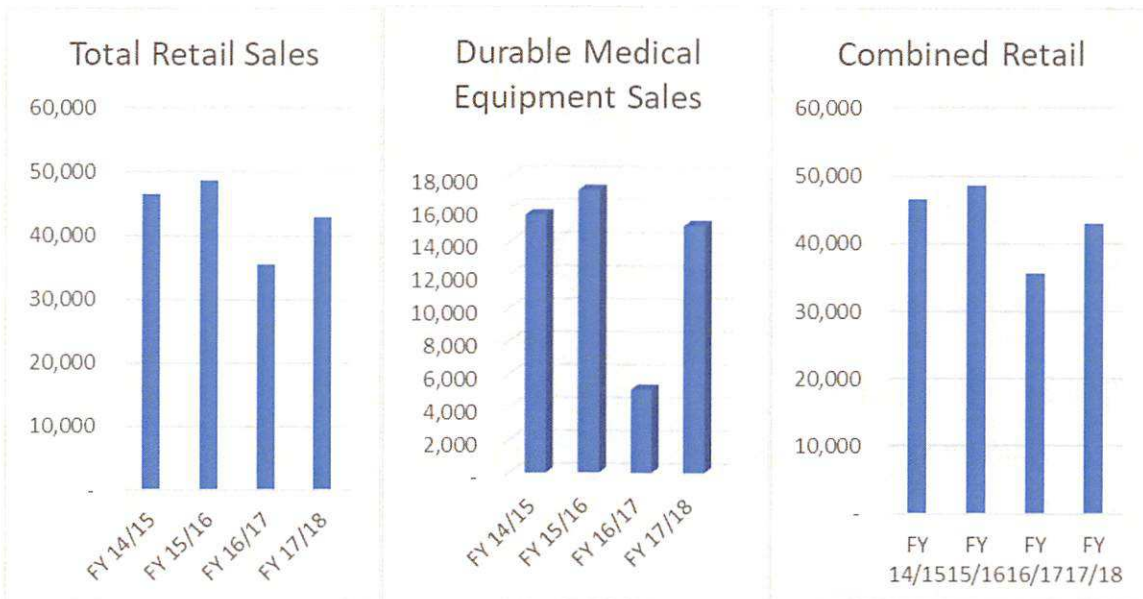
21 individuals contacted case management requesting emergency financial assistance – 11 for rent, 3 for medical. 19 of the requests were approved for a total of \$5,308. In addition, 8 people received COPE assistance.

We currently have 30 wards in guardianship who received 112 hours of service in December.



Retail

Year to date Thrift Store sales totaled \$27,971 with durable medical equipment sales at \$14,975.





**SILVER KEY SENIOR SERVICES, INC.
AND
SILVER KEY SENIOR SERVICES
FOUNDATION, INC.**

CONSOLIDATING FINANCIAL STATEMENTS

JUNE 30, 2017

Board of Directors
Silver Key Senior Services, Inc.
and Silver Key Senior Services Foundation, Inc.
Colorado Springs, Colorado

Independent Auditors' Report

Report on the Consolidating Financial Statements

We have audited the accompanying consolidating financial statements of Silver Key Senior Services, Inc. and Silver Key Senior Services Foundation, Inc. (collectively the "Organization") which comprise the consolidating statement of financial position as of June 30, 2017 and the related consolidating statement of activities and cash flows for the period from January 1, 2016 through June 30, 2017, and the related notes to the consolidating financial statements.

Management's Responsibility for the Consolidating Financial Statements

Management is responsible for the preparation and fair presentation of these consolidating financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidating financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these consolidating financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the consolidating financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidating financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidating financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the consolidating financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the consolidating financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidating financial statements referred to above present fairly, in all material respects, the financial position of the Organization as of June 30, 2017, and the changes in its net assets and its cash flows for the period from January 1, 2016 through June 30, 2017 in conformity with accounting principles generally accepted in the United States of America.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated December 15, 2017, on our consideration of the Organization's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Accounting Standards* in considering the Organization's internal control over financial reporting and compliance.

Our audit was performed for the purpose of forming an opinion on the basic consolidating financial statements of the Organization taken as a whole. The accompanying schedule of expenditures of federal awards, as required by Title 2 U.S. *Code of Federal Regulations* (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and the records used to prepare the consolidating financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidating financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidating financial statements or to the consolidating financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditure of federal awards is fairly stated in all material respects in relation to the consolidating financial statements as a whole.

Stratagem PC
Certified Public Accountants
Lakewood, Colorado

December 15, 2017

Silver Key Senior Services



FINANCIAL PACKAGE

DECEMBER 2017



Executive Summary



December Results: \$62k vs. \$77k budget / YTD \$638k vs. \$614k Budget

- Donations and Support came in \$32k or 18.5% below budget for the month.
- Government grants: December came in \$28k under budget due to a delay in funding on an equipment reimbursement contract amendment that had been anticipated at year-end. All other grants on track, even slightly ahead of budget.
- Program Fees: these fees came in on budget for the month.
- Payroll and related expenses – total came in under budget for the month of December due to delays in filling a few open positions. Overall payroll will increase in January due to the approval of a 2% COLA that was effective on 1/1/18. We have posted for the open Marketing Manager position.
- Operating Expenses: YTD are \$143k, or 0.6% below budget.
- Murray rental activity generated \$6k of net income above that budgeted; we have generated ~\$200k of net income from the Murray campus in 2017.
- Operating cash flows ease – donations and year-end grants significantly eased cash flow constraints. Additionally, we have learned that the PPACG will likely not impose reimbursement delays. We were notified in late November that the last remaining income beneficiary of the Paul Hudson Bypass Trust has passed and so the Trustee will be terminating the trust and making a distribution to Silver Key of approximately \$175k. We expect these funds in the next 30-60 days. At 12/31/17, we have build-up \$250k in our Money Market Account.
- Capital campaign generated \$43k of donations in December. We had also collected capital campaign donations that allowed us to make a \$100k principal reduction our building loan (current balance is \$1,050,000). The loan matures on 2/28/18, and we have started discussions with ENT to discuss the terms of an extension.

2018 PROGRAM FOCUS

- ✓ Golden Circle; potential service-level shortfall compared to available funding. Golden Circle meal counts continue to show a positive trend (meals per program day). As of November 1st, we have closed 2 of the 20 sites (Hillside Comm. Center and Otis Park); we are actively looking for new site locations and evaluating existing low turn-out sites. We are serving 95% of goal and if “carry-over” funding becomes available (we were told there was approx. \$200k in the pipeline), we would be even farther behind.
- ✓ Meals on Wheels; not Federally funded program; we have paying clients (80%). We have only approximately 255 active clients and feel that can be increased significantly. There is also the potential to carve-out neighborhoods and seek Federal funds under a new MOW program contract through the PPACG (Home Delivered Meals).

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Silver Key Senior Services

Balance Sheet

(In Whole Numbers)

	YE	FYE		
	<u>12/31/15</u>	<u>6/30/17</u>	<u>9/30/17</u>	<u>12/31/17</u>
ASSETS				
CURRENT				
CASH - OPERATING	149,438	113,012	147,775	115,650
CASH - CAPITAL CAMPAIGN	43,373	265,349	381,798	178,149
OPERATING RESERVE	106,513	9,902	0	250,016
ACCOUNTS RECEIVABLE	339,274	247,115	389,968	325,625
PLEDGES RECEIVABLE	477,572	71,071	39,216	47,534
PREPAID EXPENSES	208,748	147,912	129,961	123,317
OTHER CURRENT ASSETS	<u>0</u>	<u>235,646</u>	<u>52,646</u>	<u>27,117</u>
Total CURRENT	1,324,917	1,090,006	1,141,364	1,067,408
FIXED				
LAND & BUILDINGS	5,077,176	4,558,745	4,889,355	5,063,930
FURNITURE, FIXTURES & EQUIPMENT	1,020,611	1,216,165	1,221,993	1,260,814
VEHICLES	1,051,729	1,189,380	1,189,380	1,300,816
ACCUMULATED DEPR & AMORT	<u>(2,786,884)</u>	<u>(1,840,664)</u>	<u>(1,974,605)</u>	<u>(2,109,343)</u>
Total FIXED	4,362,631	5,123,626	5,326,123	5,516,217
OTHER ASSETS				
BENEFICIAL INTEREST IN TRUSTS	3,614,139	3,988,722	4,518,156	4,525,145
INVESTMENTS (OPER RESERVE)	1,434,249	1,628,676	1,361,526	1,117,832
OTHER ASSETS	<u>62,853</u>	<u>38,201</u>	<u>41,176</u>	<u>59,254</u>
Total OTHER ASSETS	<u>5,111,242</u>	<u>5,655,599</u>	<u>5,920,858</u>	<u>5,702,231</u>
Total ASSETS	<u>10,798,790</u>	<u>11,869,231</u>	<u>12,338,344</u>	<u>12,285,856</u>
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	166,269	143,110	146,072	146,597
SALARIES PAYABLE	107,757	114,840	117,120	103,957
ENT CREDIT UNION - RLOC	0	40,000	100,000	0
NOTE PAYABLE CURRENT - ENT CREDIT UNION	0	1,215,370	1,115,370	1,050,000
SECURITY DEPOSITS - MURRAY TENANTS	11,072	14,629	14,629	14,629
DEFERRED REVENUE	0	24,550	6,750	16,125
OTHER LIABILITIES	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total CURRENT LIABILITIES	285,099	1,552,499	1,499,940	1,331,308
LONG-TERM LIABILITIES				
N/P - ENT CREDIT UNION	<u>1,744,364</u>	0	0	0
Total LIABILITIES	<u>2,029,463</u>	<u>1,552,499</u>	<u>1,499,940</u>	<u>1,331,308</u>
NET ASSETS				
NET ASSETS BEGINNING BALANCE				
	<u>6,974,701</u>	<u>8,769,326</u>	<u>10,316,732</u>	<u>10,316,732</u>
Total NET ASSETS BEGINNING BALANCE	6,974,701	8,769,326	10,316,732	10,316,732
REVENUE OVER (UNDER) EXPENSES				
	<u>1,794,625</u>	<u>1,547,406</u>	<u>571,671</u>	<u>637,815</u>
Total REVENUE OVER (UNDER) EXPENSES	<u>1,794,625</u>	<u>1,547,406</u>	<u>571,671</u>	<u>637,815</u>
Total NET ASSETS	<u>8,769,326</u>	<u>10,316,732</u>	<u>10,888,404</u>	<u>10,954,548</u>
TOTAL LIABILITIES & NET ASSETS	<u>10,798,790</u>	<u>11,869,231</u>	<u>12,338,344</u>	<u>12,285,856</u>
<hr/>				
FOUNDATION ASSETS	<u>6,331,943</u>	<u>6,272,080</u>	<u>7,170,501</u>	<u>7,414,587</u>

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2017-2018 (Summary)

	Actual YTD Dec 2017	Budget YTD Dec 2017	\$ Variance	% Variance
OPERATING REVENUE				
DONATIONS	181,110	208,500	(27,390)	-13.1%
SPECIAL EVENTS/SPONSORSHIPS	130,825	130,180	645	0.5%
FOUNDATION SUPPORT	158,600	158,500	100	0.1%
DISTRIBUTIONS FROM TRUSTS	63,991	63,900	91	0.1%
IN-KIND DONATIONS	-	-	-	0.0%
TOTAL DONATIONS/SUPPORT	534,526	561,080	(26,554)	-4.7%
GOVERNMENT GRANTS	957,834	1,017,130	(59,296)	-5.8%
OTHER GRANTS	281,747	251,560	30,187	12.0%
TOTAL GRANTS	1,239,581	1,268,690	(29,109)	-2.3%
PROGRAM FEES	280,201	273,930	6,271	2.3%
RETAIL STORE SALES	42,560	45,850	(3,290)	-7.2%
TOTAL PROGRAM REVENUE	322,762	319,780	2,982	0.9%
TOTAL OPERATING REVENUE	2,096,869	2,149,550	(52,682)	-2.5%
OPERATING EXPENSES				
SALARIES, TAXES AND BENEFITS	1,160,910	1,171,455	(10,545)	-0.9%
CASE MANAGEMENT/EMERGENCY ASST	72,541	73,825	(1,284)	-1.7%
TRANSPORTATION	190,909	195,820	(4,911)	-2.5%
MEALS ON WHEELS / GOLDEN CIRCLE	338,151	325,195	12,956	4.0%
DEVELOPMENT	38,041	41,430	(3,389)	-8.2%
PROGRAM SUPPLIES	27,108	27,660	(552)	-2.0%
OFFICE EXPENSES/SUPPLIES	22,636	19,510	3,126	16.0%
OCCUPANCY EXPENSES	128,759	134,855	(6,096)	-4.5%
OTHER GENERAL AND ADMINISTRATIVE	151,438	154,640	(3,202)	-2.1%
TOTAL OPERATING EXPENSES	2,130,492	2,144,390	(13,898)	-0.6%
NET OPERATING INCOME BEFORE DEPRECIATION	(33,624)	5,160	(38,784)	-751.6%
DEPRECIATION AND AMORITIZATION	268,678	268,755	(77)	0.0%
NET OPERATING INCOME	(302,302)	(263,595)	(38,707)	14.7%
NON-OPERATING REVENUE/(EXPENSE)				
BEQUESTS	470,826	470,825	1	0.0%
BENEFICIAL INT IN TRUSTS - CHANGE	79,053	72,065	6,988	9.7%
INVESTMENT INCOME - OPER INV, NET OF FEES	103,962	74,075	29,887	40.3%
INVESTMENT INCOME - OTHER	(20,017)	(17,580)	(2,437)	13.9%
LEASE INCOME, NET	110,005	99,105	10,900	11.0%
DISPOSAL OF FIXED ASSETS	-	-	-	0.0%
CAPITAL CAMPAIGN, NET	196,289	178,845	17,444	9.8%
NON-OPERATING REVENUE/(EXPENSE)	940,117	877,335	62,782	7.2%
TOTAL REVENUE OVER/(UNDER) EXPENSE	637,815	613,740	24,075	3.9%

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2017-2018 ACTUAL

	Jul 2017	Aug 2017	Sep 2017	Oct 2017	Nov 2017	Dec 2017	Jan 2018	Feb 2018	Mar 2018	Apr 2018	May 2018	Jun 2018	YTD
OPERATING REVENUE													
DONATIONS	8,913	18,406	8,733	14,632	26,770	103,656	-	-	-	-	-	-	181,110
SPECIAL EVENTS/SPONSORSHIPS	2,000	4,250	119,900	517	2,079	2,079	-	-	-	-	-	-	130,825
FOUNDATION SUPPORT	26,300	26,300	26,600	26,700	26,300	26,400	-	-	-	-	-	-	158,600
DISTRIBUTIONS FROM TRUSTS	10,687	10,687	10,614	10,687	10,687	10,631	-	-	-	-	-	-	63,991
IN-KIND DONATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL DONATIONS/SUPPORT	47,900	59,643	165,847	52,536	65,836	142,765	-	-	-	-	-	-	534,526
GOVERNMENT GRANTS	164,870	138,436	149,745	174,691	210,705	119,386	-	-	-	-	-	-	957,834
OTHER GRANTS	110,298	2,011	4,290	36,369	76,571	52,208	-	-	-	-	-	-	281,747
TOTAL GRANTS	275,168	140,447	154,035	211,060	287,276	171,594	-	-	-	-	-	-	1,239,581
PROGRAM FEES	44,994	47,077	42,314	53,828	42,854	49,135	-	-	-	-	-	-	280,201
RETAIL STORE SALES	6,965	7,736	7,156	7,048	6,800	6,856	-	-	-	-	-	-	42,560
TOTAL PROGRAM REVENUE	51,959	54,813	49,469	60,876	49,654	55,991	-	-	-	-	-	-	322,762
TOTAL OPERATING REVENUE	375,027	254,903	369,352	324,472	402,765	370,350	-	-	-	-	-	-	2,096,869
OPERATING EXPENSES													
SALARIES, TAXES AND BENEFITS	191,154	201,932	194,557	192,220	191,749	189,298	-	-	-	-	-	-	1,160,910
CASE MANAGEMENT/EMERGENCY ASST	10,587	13,499	8,502	13,872	11,979	14,103	-	-	-	-	-	-	72,541
TRANSPORTATION	34,497	32,612	36,829	31,161	24,782	31,028	-	-	-	-	-	-	190,909
MEALS ON WHEELS / GOLDEN CIRCLE	49,956	64,548	54,431	55,341	56,844	57,032	-	-	-	-	-	-	338,151
DEVELOPMENT	-	1,997	34,976	957	-	110	-	-	-	-	-	-	38,041
PROGRAM SUPPLIES	2,704	5,033	5,874	6,049	3,687	3,761	-	-	-	-	-	-	27,108
OFFICE EXPENSES/SUPPLIES	4,102	3,697	3,235	3,279	4,813	3,509	-	-	-	-	-	-	22,636
OCCUPANCY EXPENSES	26,108	20,656	21,198	23,144	17,722	19,931	-	-	-	-	-	-	128,759
OTHER GENERAL AND ADMINISTRATIVE	15,211	12,872	15,413	57,080	18,983	31,881	-	-	-	-	-	-	151,438
TOTAL OPERATING EXPENSES	334,320	356,846	375,014	383,103	330,558	350,651	-	-	-	-	-	-	2,130,492
NET OPERATING INCOME BEFORE DEPRECIATION	40,707	(101,943)	(5,662)	(58,632)	72,208	19,699	-	-	-	-	-	-	(33,624)
DEPRECIATION AND AMORITIZATION	44,600	44,642	44,698	44,698	46,555	43,485	-	-	-	-	-	-	268,678
NET OPERATING INCOME	(3,893)	(146,585)	(50,360)	(103,330)	25,653	(23,787)	-	-	-	-	-	-	(302,302)
NON-OPERATING REVENUE/(EXPENSE)													
BEQUESTS	470,063	763	-	-	-	-	-	-	-	-	-	-	470,826
BENEFICIAL INT IN TRUSTS - CHANGE	-	-	72,064	-	-	6,989	-	-	-	-	-	-	79,053
INVESTMENT INCOME - OPER INV, NET OF FEES	25,076	4,212	25,799	14,097	17,292	17,486	-	-	-	-	-	-	103,962
INVESTMENT INCOME - OTHER	(6,024)	(5,705)	(6,535)	(317)	(1,357)	(79)	-	-	-	-	-	-	(20,017)
LEASE INCOME, NET	15,095	8,569	20,593	21,209	22,795	21,743	-	-	-	-	-	-	110,005
DISPOSAL OF FIXED ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL CAMPAIGN, NET	43,951	4,361	100,226	(639)	8,680	39,709	-	-	-	-	-	-	196,289
NON-OPERATING REVENUE/(EXPENSE)	548,162	12,200	212,148	34,349	47,410	85,848	-	-	-	-	-	-	940,117
TOTAL REVENUE OVER/(UNDER) EXPENSE	544,269	(134,386)	161,788	(68,981)	73,063	62,062	-	-	-	-	-	-	637,815

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Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2017-2018 BUDGET (REVISED)

	Actual Jul 2017	Actual Aug 2017	Actual Sep 2017	Actual Oct 2017	Budget Nov 2017	Budget Dec 2017	Budget Jan 2018	Budget Feb 2018	Budget Mar 2018	Budget Apr 2018	Budget May 2018	Budget Jun 2018	YTD
OPERATING REVENUE													
DONATIONS	8,913	18,406	8,733	14,632	21,315	136,500	52,000	15,000	19,500	18,500	17,500	22,500	353,500
SPECIAL EVENTS/SPONSORSHIPS	2,000	4,250	119,900	517	1,753	1,760	4,530	6,200	6,200	5,190	2,800	2,800	157,900
FOUNDATION SUPPORT	26,300	26,300	26,600	26,700	26,300	26,300	26,300	26,300	26,300	26,300	26,300	26,300	316,300
DISTRIBUTIONS FROM TRUSTS	10,687	10,687	10,614	10,687	10,626	10,600	10,600	10,600	10,600	10,600	10,600	10,600	127,500
IN-KIND DONATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL DONATIONS/SUPPORT	47,900	59,643	165,847	52,536	59,995	175,160	93,430	58,100	62,600	60,590	57,200	62,200	955,200
GOVERNMENT GRANTS	164,870	138,436	149,745	174,691	211,877	177,510	133,880	131,170	127,880	148,870	155,440	181,890	1,896,260
OTHER GRANTS	110,298	2,011	4,290	36,369	76,792	21,800	10,300	45,300	5,300	38,300	8,300	8,300	367,360
TOTAL GRANTS	275,168	140,447	154,035	211,060	288,669	199,310	144,180	176,470	133,180	187,170	163,740	190,190	2,263,620
PROGRAM FEES	44,994	47,077	42,314	53,828	41,517	44,200	45,910	43,075	48,290	47,010	49,120	48,035	555,370
RETAIL STORE SALES	6,965	7,736	7,156	7,048	7,945	9,000	8,000	8,500	8,500	9,000	9,000	9,000	97,850
TOTAL PROGRAM REVENUE	51,959	54,813	49,469	60,876	49,463	53,200	53,910	51,575	56,790	56,010	58,120	57,035	653,220
TOTAL OPERATING REVENUE	375,027	254,903	369,352	324,472	398,127	427,670	291,520	286,145	252,570	303,770	279,060	309,425	3,872,040
OPERATING EXPENSES													
SALARIES, TAXES AND BENEFITS	191,154	201,932	194,557	192,220	197,007	194,585	215,195	195,875	213,065	205,015	222,165	206,655	2,429,425
CASE MANAGEMENT/EMERGENCY ASST	10,587	13,499	8,502	13,872	13,225	14,140	11,640	11,640	11,650	11,650	11,650	11,650	143,705
TRANSPORTATION	34,497	32,612	36,829	31,161	29,811	30,910	30,060	31,060	30,545	31,545	30,545	31,545	381,120
MEALS ON WHEELS / GOLDEN CIRCLE	49,956	64,548	54,431	55,341	50,389	50,530	54,930	51,690	61,870	64,900	69,880	68,950	697,415
DEVELOPMENT	-	1,997	34,976	957	1,750	1,750	4,250	4,250	4,250	4,250	4,250	4,250	66,930
PROGRAM SUPPLIES	2,704	5,033	5,874	6,049	4,000	4,000	3,800	3,800	3,800	3,800	3,800	3,800	50,460
OFFICE EXPENSES/SUPPLIES	4,102	3,697	3,235	3,279	2,597	2,600	2,350	2,350	2,350	2,350	2,350	2,400	33,660
OCCUPANCY EXPENSES	26,108	20,656	21,198	23,144	21,719	22,030	19,630	19,630	19,700	19,700	19,200	19,200	251,915
OTHER GENERAL AND ADMINISTRATIVE	15,211	12,872	15,413	57,080	21,795	32,270	17,100	20,650	14,355	15,725	14,425	13,325	250,220
TOTAL OPERATING EXPENSES	334,320	356,846	375,014	383,103	342,292	352,815	358,955	340,945	361,585	358,935	378,265	361,775	4,304,850
NET OPERATING INCOME BEFORE DEPRECIATION	40,707	(101,943)	(5,662)	(58,632)	55,835	74,855	(67,435)	(54,800)	(109,015)	(55,165)	(99,205)	(52,350)	(432,810)
DEPRECIATION AND AMORITIZATION	44,600	44,642	44,698	44,698	46,602	43,515	42,815	43,915	43,915	43,915	43,915	43,915	531,145
NET OPERATING INCOME	(3,893)	(146,585)	(50,360)	(103,330)	9,233	31,340	(110,250)	(98,715)	(152,930)	(99,080)	(143,120)	(96,265)	(963,955)
NON-OPERATING REVENUE/(EXPENSE)													
BEQUESTS	470,063	763	-	-	(1)	-	-	-	-	-	-	-	470,825
BENEFICIAL INT IN TRUSTS - CHANGE	-	-	72,064	-	1	-	-	-	-	-	-	-	72,065
INVESTMENT INCOME - OPER INV, NET OF FEES	25,076	4,212	25,799	14,097	2,342	2,550	325	2,025	2,025	325	2,025	2,025	82,825
INVESTMENT INCOME - OTHER	(6,024)	(5,705)	(6,535)	(317)	(999)	2,000	3,000	2,000	-	-	-	-	(12,580)
LEASE INCOME, NET	15,095	8,569	20,593	21,209	17,818	15,820	12,510	16,150	1,970	4,670	12,430	12,440	159,275
DISPOSAL OF FIXED ASSETS	-	-	-	-	-	-	-	-	-	-	-	-	-
CAPITAL CAMPAIGN, NET	43,951	4,361	100,226	(639)	5,746	25,200	6,400	6,600	10,800	6,300	6,300	6,300	221,545
NON-OPERATING REVENUE/(EXPENSE)	548,162	12,200	212,148	34,349	24,907	45,570	22,235	26,775	14,795	11,295	20,755	20,765	993,955
TOTAL REVENUE OVER/(UNDER) EXPENSE	544,269	(134,386)	161,788	(68,981)	34,140	76,910	(88,015)	(71,940)	(138,135)	(87,785)	(122,365)	(75,500)	30,000

December 2017 Key Factors Report

Resource Development

Capital Campaign:

Raised/Pledged to Date: \$4,662,707

Left to Raise: \$ 837,293

Program Updates

Volunteers:

Completed two department volunteer orientation videos (Transportation and Nutrition)
Successfully staffed the Client Holiday Party – 353 Hours and 112 individual volunteers

Events:

Giving Tree – 1249 gifts given out
Holiday Party – 383 RSVPs, 315 attendees
Senger Design - 1,698 pounds of food, 347.5 pounds of Hygiene and cleaning supplies, 49 pounds of pet food
\$1510 cash donations
Subaru Share the Love – cookies and thank you to Heuberger

Marketing/PR:

Empty Stocking Fund – Social Media and website
Subaru Share the Love Campaign – Social Media and website
Press Release Holiday Party (12/11)
KKTV piece on the Holiday Party
Fox 21 Interview at the Holiday Party
KOAA, KKTV, KRDO, Fox 21, Gazette, CS Independent: Press Conference – Emerald Towers

Graphic Design:

Subaru Share the Love thank you card
SOS Brochure redesign
Monthly Nutrition Calendar
Buckslips

Social Media

Website

Month	Total Users	% of New Users	#1 Most Used Key Word	#2 Most Used Key Word	# of Newsletter Sign Ups	# of Newsletter unsubscribed	Visits/ Sessions	Pageviews	Pages per Visit	Average Time	Bounce Rate
December	1,675	67.10%	97.65% not provided	0.40% not set	31	21	2,167	5,662	2.61	0:02:15	43.56%

Facebook

Month	Lifetime Total Likes	New Likes	Unlikes	Page Engaged Users	Total Reach	Organic/ viral Reach	Paid Reach	Total Impressions	Organic/Viral Impressions	Paid Impressions	Date Most View Post	Most View Post Total	Most View Post
2017	Lifetime: The total number of people who	Number of new people who have liked your	Number of Unlikes of your Page (Unique	Number of people who engaged with	Number of people who have seen any	Number of people who visited your	Number of people who saw a	Number of impressions that came from	Number of times your posts were	Daily: The num	Date of most viewed post.	Number of people reached with most	Actual post
December	831	9	0	404	3,785	1,717	0	7,213	3,9,13	0	12/14/2017	509	Tired of wrapping and need some gift

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2017 Silver Key Board Retreat

Strategy Screen

Silver Key will not pursue any strategy that does not:

- Support our Mission
- Avoid dilution of existing services
- Have a path to sustainability (financially/staffing/facility)
- Address a currently identified unmet need or gap
- Avoid usurping an existing organization or impedes partnership
- Meet the highest legal/ethical standards
- Have high quality, exemplify Best Practices consistent with our commitment to excellence and quality improvement
- Respect quality of life for seniors, their dignity, safety and independence
- Maintain relevance to community needs (more people living at home longer)
- Satisfy geographic constraints

Financial Sustainability Actions

1. Hire a marketing person – role/job description 60 days – Staff **In the current budget and the position will be posted this month.**
2. Advisory Subcommittee of 3 – one from the Foundation Board – Preston/Lorri **Done**
3. Marketing Communications Plan – Preston/Lorri **Foundation plan is complete still requires tactical structure**
4. Add FTE to development with scope and roles as defined by the plan – Lorri – 12 months **In the current budget for hire in January 2018**

Capacity Actions

1. Campus
 - a. Clarify current conditions: inventory of spaces by type and include financial/cash flow implications of existing leases – Deb – **the building committee has reviewed the current occupancy and identified the expansion points as they become available.**
 - b. Create an interim Facility Use Policy – Who can use it, what charges, and responsibilities. **Complete**
 - c. Create a Facility Master Plan – Building Committee **Complete**
2. Expanding beyond campus (no timeline established)
 - a. Scan other nearby facilities e.g. Deerfield, Atlas, Churches including ethnic planning priority in Southeast **on-going**
 - b. Define the Southeast Points of Contact – Lorri – **on-going, The Rise Coalition**
 - i. Define the clients that reach out to us
 - ii. Define the clients we reach out to
 - iii. Create an advisory board of ethnic, minority and younger members
 - c. Review social media strategy – Lorri –
3. Mission expansion/extension
 - a. Mental health – Pat/Operations – **Complete with SOS**
 - b. Housing – Pat/Building Committee – **On-going**
 - c. Create a plan for geographic extension into surrounding areas including Southern Douglas County – Pat – **On-going**

CONFLICT OF INTEREST DISCLOSURE FORM

Pursuant to Silver Key's Senior Services, Inc. Code of Ethics, I hereby disclose that I or members of my immediate family have the following affiliations or interests and have taken part in the following transactions that, when considered in conjunction with my position with or relation to Silver Key Senior Services, might be required to be disclosed pursuant to Silver Key Senior Services' Principles of Ethical Behavior and Conflict of Interest. Check "NONE" where applicable.

Gifts, Loan and Favors	<p>You may not request or receive gifts, loans or favors that tend to influence you in the discharge of your duties with Silver Key Senior Services, Inc.</p> <p>Identify any gifts, loans or favors described above that you have received. _____</p>	NONE
Confidential Information	<p>Identify any confidential information pertaining to Silver Key Senior Services, Inc., its directors, officers or representatives that you have used or disclosed for any purpose other than to carry out your duties and obligations to Silver Key Senior Services. _____</p>	NONE
Incompatible Employment	<p>Identify any circumstances in which you or your immediate family is an employee, partner, officer or owner of a business entity that renders services to or does business with Silver Key Senior Services, Inc. _____</p>	NONE
Outside Business Interests	<p>Identify any business in which you or any member of your immediate family holds an ownership in a closely-held business entity (including a sole proprietorship, corporation, limited liability company or partnership) of a 5% or greater interest in a public company that does business with Silver Key Senior Services, Inc. _____</p>	NONE
Interest Acquired	<p>Identify any interest you have acquired in any contract or transaction at a time you believe or had reason to believe that such interest would be affected by any action of Silver Key Senior Services, Inc. _____</p>	NONE
Other Interests	<p>A conflict of interest may exist in any instance where your action or activities on behalf of or affecting Silver Key Senior Services, Inc., (A) involve obtaining an improper gain or advantage or (B) involve a conflicting or potentially adverse effect on the interests of Silver Key Senior Services, Inc. or activity that is not in the best interest of Silver Key Senior Services, Inc., including instances where your actions are improperly influenced by another person or organization. Therefore, disclose whether you are in a position (by employment, volunteer service, financial support or other affiliation) to control, direct or influence another person or organization the interests of which are related to, affected by, involved with, or may conflict with or adversely affect, the interests of Silver Key Senior Services, Inc.</p> <p>Identify any circumstances that give rise to a possible conflict of interest, as described above, that you may have in your service to Silver Key Senior Services, Inc. and to other organizations. For purposes of this disclosure, organizations that you should consider include, but are not limited to, Silver Key Senior Services, Inc. affiliate boards, local organizing committees and/or advisory committees of Silver Key Senior Services, Inc. sanctioned events.</p> <p>_____</p> <p>_____</p>	NONE

Both pages must be signed for this form to be valid

I agree to report any future conflicts of interest if any other conflicts develop before completion of my next conflict of interest form.

Full Name (Print of Type)	Position
Signature	Date

**SILVER KEY SENIOR SERVICES, INC.
PRINCIPLES OF ETHICAL BEHAVIOR AND CONFLICT OF INTEREST
CERTIFICATION
FOR DIRECTORS, OFFICERS AND COMMITTEE MEMBERS (AND NOMINEES FOR SUCH
POSITIONS), EMPLOYEES AND OTHER AGENTS OF SILVER KEY SENIOR SERVICES, INC.**

I, _____, certify that I have read and understand the Principles of Ethical Behavior and Conflict of Interest of Silver Key Senior Services, Inc., and have made a full, truthful and accurate disclosure in this Conflict of Interest Disclosure Form. I agree to comply with the Principles and affirm that, to the best of my knowledge and belief, I am not involved in any activity and have no interest that conflicts or suggests a potential conflict with the interests of Silver Key Senior Services, Inc., except as follows (if none, so state):

I also agree, during the term of my tenure with Silver Key Senior Services, Inc., to report to the President & CEO of Silver Key Senior Services, Inc., promptly any future situation that involves or might appear to involve me in any conflict with the interests of Silver Key Senior Services, Inc. or changes in the disclosures made above.

I understand that I am subject to, and I agree to be subject to, a reasonable background investigation that may include a review of any criminal or public records.

Signature

Date

DUE DATE: _____