

Silver Key Senior Services

Tuesday, September 18, 2018

Call to Order, Introductions

Carla Hartsell

Presentation of Consent Agenda

Minutes from April 17, 2018
CEO Report

Minutes from August 21, 2018

Carla Hartsell

Financial Summary

Dave Bunkers/Val Anders

Committee Reports

Building Committee

Pat Ellis

Security Assessment
1575 S. Murray
1641 S. Murray

Capital Campaign

David Lord/Pat Ellis

Rockin' Committee

Search Committee

Carla Hartsell

Marketing Update

Cathy Grossman

Old Business

New Business

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.



Board of Directors Meeting
August 21, 2018

Board attendance

Carla Hartsell, Jan Martin, Mary Ellen McNally, Jocelyn Wall, Scott Whittington, Lynne Jones, Greg Broeckelman, Mike Rowe, Dave Bunkers, Steve Hunsinger and Becky Hurley

Staff attendance

Pat Ellis, Deb Riden, Val Anders, Cathy Grossman Derek Wilson, Laurie Onstott and Paula Humber

Guests: Investment Trust Representatives Steve Post and Dan Korleski;
El Pomar Fellow, Devon Seymour;
Gazette Charities, Deb Mahan, Director of Empty Stocking Fund

Board meeting called to order by Carla Hartsell, Chair at approximately 4:03 p.m. Carla welcomed guests and the meeting opened with a presentation from Devon Seymour, El Pomar Fellow regarding the Empty Stocking Fund for 2018. A handout was provided for more detail about the focus for this fundraising event. Lots of fun events scheduled for fundraising opportunities. Opening reception is November 15 at 5:30 p.m. at Penrose House. Silver Key is again one of the several non-profit human service agencies that will receive funds from the dollars raised up to \$62K. 100% participation from the board is expected.

Investment Trust presentation – Steve Post and Dan Korleski provided the investment review handout for the 2nd quarter and month ending July 31, 2018. Key developments include growth up and inflation down as well as an expectation of few more Federal interest rate hikes before the end of the year. Fixed Asset Allocation continues to remain within the investment policy guideline.

Introduction of new staff member – Derek Wilson, Director of Development and Donor Relations. Derek gave a brief synopsis of his former work history, most recently coming from the Salvation Army.

Consent Agenda – Lynne Jones moved to approve the consent agenda which includes the minutes from the June 19, 2018 Board meeting and the CEO Report. Mary Ellen McNally seconded the motion. The motion was unanimously approved.

Finance Update

- Cheryl Solze has taken a leave of absence as Board Treasurer effective immediately; Dave Bunkers has stepped in to assume the position. Becky Hurley moved to approved Dave Bunkers as Board Treasurer; Greg Broeckelman seconded the motion. The motion was unanimously approved.
- After the recommended adjustments by the Finance committee have been made, the budget was approved by the committee and presented to the Board for approval. Mary Ellen McNally moved to approve the 2018-19 budget as presented; Lynne Jones seconded the motion. The motion was approved unanimously.
- Capital Campaign will close in December, 2018.
- Financials included in the board packet revealed a positive close to the first month of the new fiscal year (July) and the unaudited fiscal year close (June) also ended in and a positive position.
- Pat referred to a handout included in the packet that explained the funding sources provided to Silver Key.

Committee Updates

Building Committee – no meeting held in August; next meeting is scheduled for September 17 and will continue to look that the partnership to develop housing on the land.

- Tom Cone, George Way and Lee Wolfe will discuss the necessary steps to present a Proforma to CHAFA (Colorado Housing and Finance Authority)
- Cost is \$50K and a grant has been submitted to cover costs
- Results of the Safety and Security Assessment will be reviewed and addressed

Capital Campaign Steering Committee – meeting scheduled in September to address next steps to finish.

Rockin' 60 Committee – Laurie Onstott, Resource Development Manager, gave an overview of sponsorship and table sales; live, silent and raffle items:

- 14 new table sponsors;
- Auction items available on website by viewing skss18.givesmart.com;
- Raffle ticket sales must be sold by Board members only (according to gaming regulations);
- A Board Resolution is required to include staff and volunteers as “members” of Silver Key to allow more flexibility in selling raffle tickets at event effective 2023;
- Steve Hunsinger moved to approve Board Resolution to add specific staff and volunteers that serve on the committee to be considered a “member” of Silver Key Senior Services for this purpose and this purpose only. This motion was seconded by Jan Martin and unanimously approved.
- Lynne Jones currently serves as Gaming Manager; (3-year term)
- New this year will be Silver Key Champion award – Cindy Senger has been selected as the first recipient for this award

Social Enterprise – The SK Social Enterprise board met this week and decided to discontinue Key Benefits Medicare supplements

- Financial investment to the SK Social Enterprise board still stands
- Working with the Quad on the development of another social enterprise product

Marketing Update

- Name changes for all services have now been completed
- In the final phase to change the Silver Key logo
- Vehicles are being changed one at a time based on budget
- Focus is on awareness for all the services offered; emphasis on 60+
- Advertising will begin for revenue generating services, i.e. Home Delivered Meals and the Thrift Store; using as many free publications as possible
- Some traditional advertising as well as digital advertising (social media)
- Working with T Rowe Price on a pilot program to develop a “tool kit” on how to host a food drive or basic needs that can be marketed year round

Other business

- Final copy of succession plan with job description included in packet
- Quad Innovation Partnership concept proposal included in the packet
 - Funds from the Edson Foundation paid for the student interns
 - Summer session interns produced a product called Wise Mate which is a Yerba Mate (tea beverage)
 - Fall semester will develop the business plan, a distribution model, and an implementation plan
- Purpose of this social enterprise is to provide part time employment opportunities for seniors

New Business

- Elevator speech included in the packet – brief outline talking points about Silver Key
- Board Resolution for Board Assessment of Organization Effectiveness; sample resolution included in the packet – needed to complete the BBB Charitable Organization accreditation
- Lynne Jones moved to adopt the Board Assessment of Organization Effectiveness policy and seconded by Steve Hunsinger. Motion approved unanimously

Additional Discussion Topics

Vehicle Damage

- Extensive hail damage to all vehicles from both hailstorms (some glass loss – mostly body damage)
- Working with a local vendor to keep costs within the insurance company's payouts
- \$45K has been allocated for these repair (currently only 1 vehicle has been repaired)

Expansion of Transportation services area

- Mountain Metro has requested we expand our service area to cover Fountain Valley
 - Fountain Valley unable to meet demands through the call center
 - Fountain Valley Senior Center Board gave okay for Silver Key to assist with the overflow of rides

Retirement notice of President/CEO position

- Pat has given notice of retirement to be effective the end of February, 2019
- Job posting will go out after Labor Day
- A search committee will be developed for the recruitment process
 - Carla Hartsell
 - Jan Martin
 - Greg Broeckelman
 - Guy Dutra-Silveira
- Deb Ridsen and Paula Humber will provide staff support
- Expect to complete interview process by late November/early December
- On-board new hire January/February

Meeting adjourned at 5:30 p.m.

/s: _____
Amy Silva-Smith, Secretary

Paula Humber, Recorder

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

September Highlights

- Security Assessment Completed by CSPD
- Rockin' the Sixties
- RNR Foundation Presentation
- DHL Foundation Presentation
- Tour with Osteopathic Foundation

Development

Rockin' the '60s Highlights

- Rockin' the '60s grossed \$126,762 and netted \$94,004.50.
 - Please note, there are still eight auction items valued around \$9,300 that will be sold—further increasing our net total.
- Rockin' expense was under budget by \$5,042!
- Rockin' had 14 new sponsors
- 388 Attendees

Capital Campaign:

Raised/Pledged to Date: \$5,113,019

Left to Raise: \$386,981

Grants:

To date since January 1, 2018, 43 grant applications or grant funding requests/Letters of Interest have been submitted for a total of \$3,673,080; of those, \$2,112,090 has been approved. Only seven rejections have been received for various reasons.

Chapman Foundation	Gen Op	50,000
Edmondson Foundation	Gen Op	15,000
Wells Fargo Corporate Giving	HDM - Hunger relief	20,000
VA Choose Home SDP	Vet focused Gen=Volunteers	380,000
Total requested - August		465,000

Marketing

Marketing

- Traditional marketing:
 - New general brochure printed
 - Advertising for Home Delivered Meals in Life After 50, Senior Beacon, Pikes Peak Senior News magazine, Our Community News (Tri-Lakes area), and Tri-Lakes Tribune
 - Advertising for Silver Key Friends Thrift Store in Life After 50
 - NPR Radio sponsorship messages for Silver Key Home Delivered Meals, Connections Café, and Silver Key Friends Thrift Store.
 - New free listings – Helen’s Divine Discounts for Seniors column (Thrift Store) in Life After 50, added Silver Key Friends Thrift Store to Google and Next Door
 - Vehicle wraps updated on two buses
- Digital marketing:
 - Live videos from Rockin’ were shared on social media and we tagged sponsors, leading to increased views
 - Enewsletter bounce rates have continued to decline and we are now in the excellent range
 - Metrics have been updated on Facebook, so we are in the process of adapting our regular trends reporting to reflect these new options
 - Continuing to make updates to the website to improve user experience
 - Ads placed on Google for non-profits at no cost

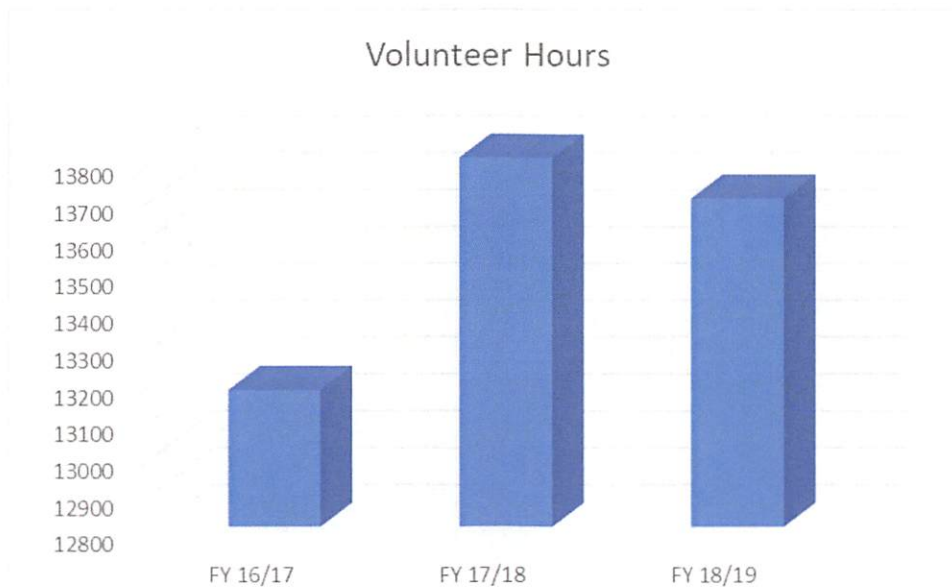
Public Relations

- Silver Key Connections Café with mention of Thrift Store – Gazette article – 8/18/18 https://gazette.com/arts-entertainment/pikes-pick-join-the-senior-lunch-bunch-for-fun-meal/article_8b269638-9b54-11e8-bfec-1bfb604b5630.html
- Silver Key Connections Café article – Cheyenne Edition (front page and page 15 of the 8/29/18 edition at <http://digital.olivesoftware.com/Olive/ODN/CheyenneEdition/default.aspx>)
- Silver Key Connections Café article – Woodmen Edition (front page and page 12 the 8/29/18 edition at <http://digital.olivesoftware.com/Olive/ODN/WoodmenEdition/default.aspx>)
- Silver Key Connections Café article –Tri-Lakes Tribune (front page and page 12 of the 9/5/18 edition at <http://daily.gazette.com/Olive/ODN/TriLakesTribune/default.aspx>)
- Silver Key Connections Café article – Senior Beacon, September 2018, “Share meals, fun at Silver Key”
- Silver Key Connections Café article – Pikes Peak Senior News magazine, September 2018, “Seniors share meals and fun at Silver Key”
- Silver Key Rockin’ the 60’s event photos and article – Cheyenne Edition (front page and page 14 of the 9/5/18 edition at <http://digital.olivesoftware.com/Olive/ODN/CheyenneEdition/default.aspx>)
- Silver Key Rockin’ the 60’s promotional photo, article and calendar listing – Cheyenne Edition (page 2 and page 13 of the 8/22/18 edition at <http://digital.olivesoftware.com/Olive/ODN/CheyenneEdition/default.aspx>)
- Silver Key Rockin’ the 60’s event photos and article – Woodmen Edition (front page and page 3 of the 9/5/18 edition at <http://digital.olivesoftware.com/Olive/ODN/WoodmenEdition/default.aspx>)

General Operations

Volunteers

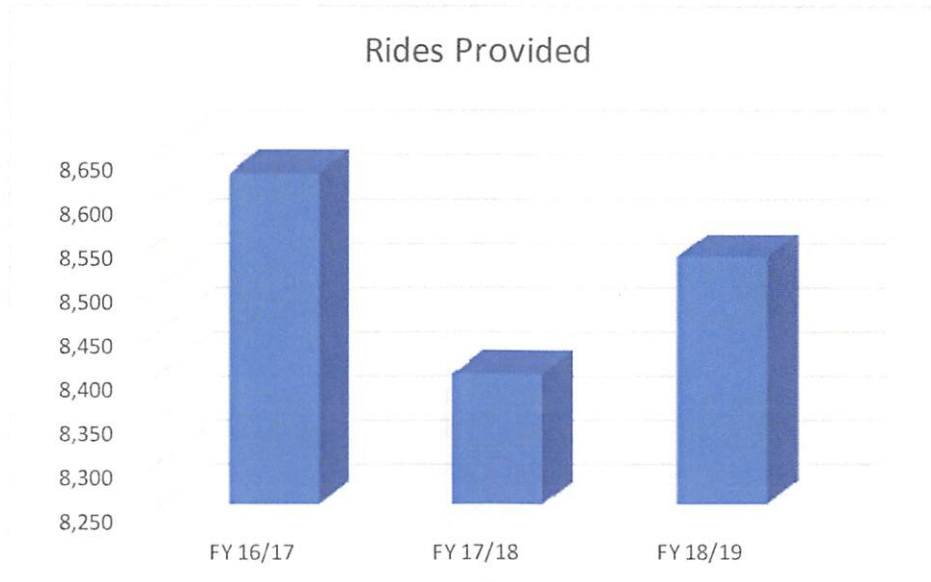
Volunteers continue to be a significant asset in providing Silver Key services to our clients. 508 volunteers provided services in August for a total of 6,978 hours. Last year we recorded 7,306 volunteer hours in August. FY to date hours total 13,391 compared to 13,800 last year.



Reserve and Ride (Transportation)

The Mountain Metro call center officially began operations in July. All rides that are funded through the City/PPRTA are required to go through their reservationists. The software that is intended to interface between our software and the Mountain Metro software is still not operational, so much of the process has increased the workload on the transportation staff.

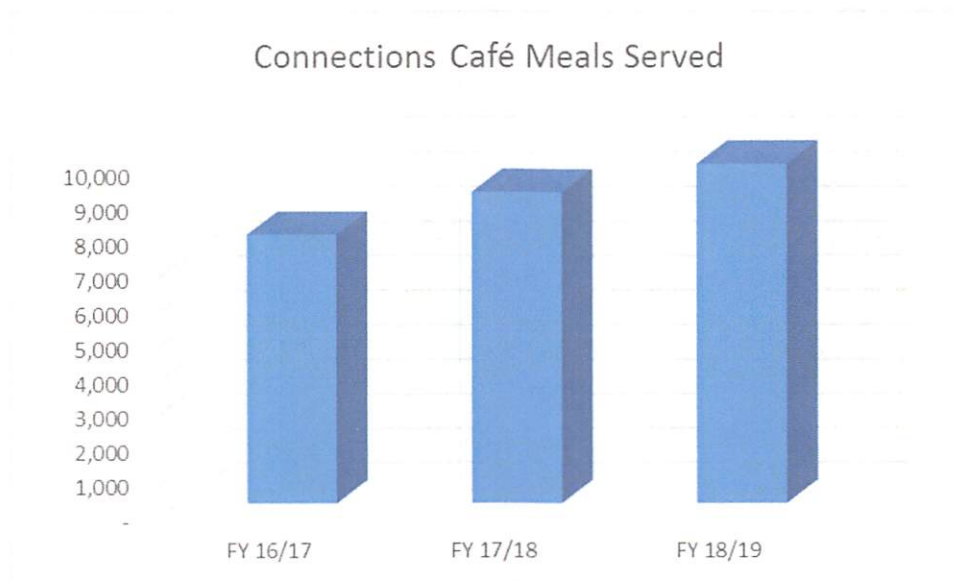
We provided an average of 186 rides per day in August, with a total of 4,039 rides, 61% being assisted. During the month we were unable to meet the request of 480 rides. 1,1817 rides were medical/dialysis and 784 for groceries. A total of 558 people participated in the transportation program. Transportation volunteers provided 41% of the rides in August.



Nutrition

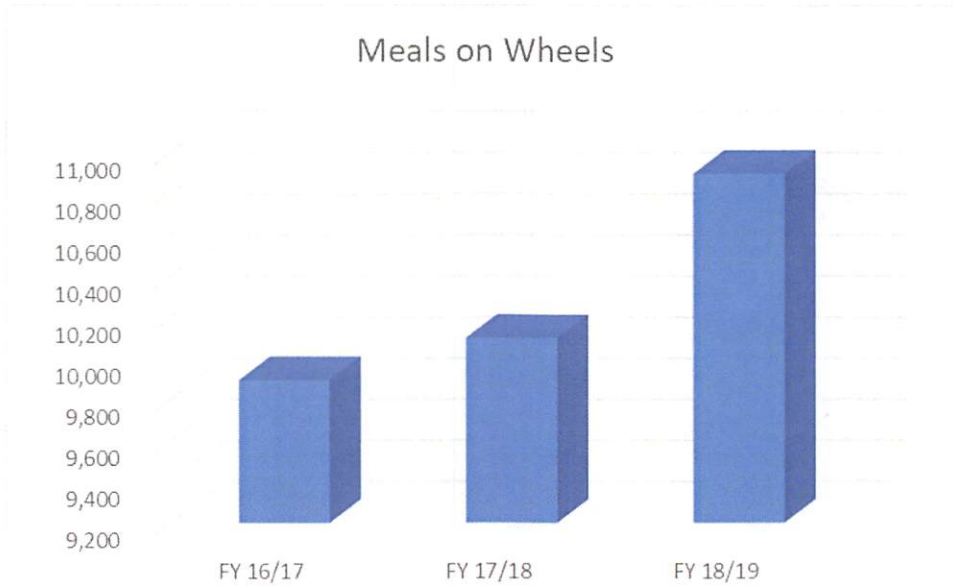
Connections Café (Golden Circle)

The Connections Café program continues to grow. During the month of August, we served 11,259 meals compared to 10,620 last August. Fiscal YTD 21,100 meals were provided. Food waste totaled \$3,770 with a year to date total of \$8,669 – in 2015/16, the first year we had the program, the waste was \$14,954, so the team has made significant progress.



Meals on Wheels

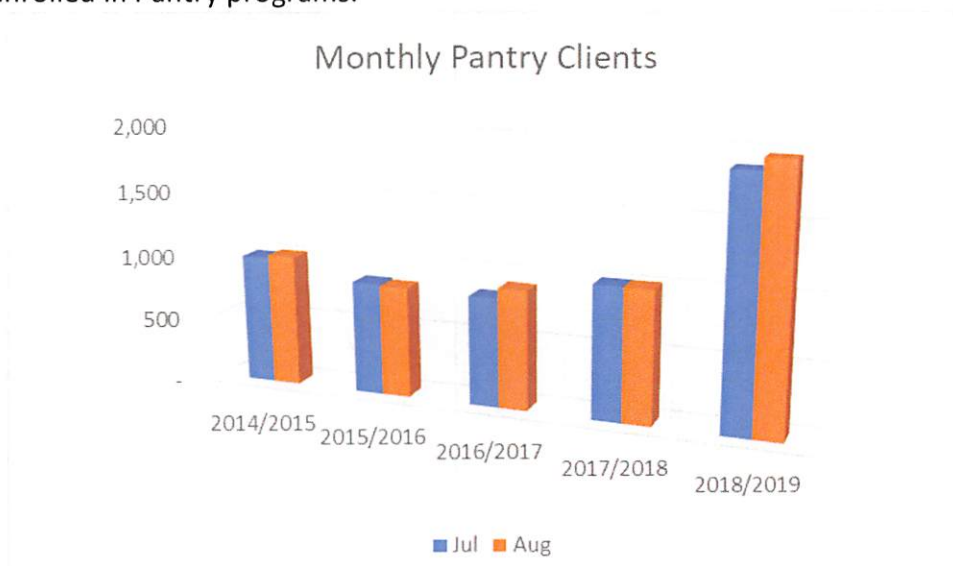
5,514 meals were delivered in August – an increase of 381 meals over last August. 308 people are enrolled in the program, 23 new in August.



Senior Assistance Services

Pantry

During the month of August 941 commodities boxes and 35 emergency food bags were distributed. A total of 1,965 clients are enrolled in Pantry programs.



Case Management

The case managers provided services to 87 unduplicated new clients during the month of August. Total clients served and cases worked for the month was 156. In addition, they received 50 SOS calls resulting in 20 intakes to the program.

The Calls of Reassurance volunteers provided services to calls to 24 program participants.

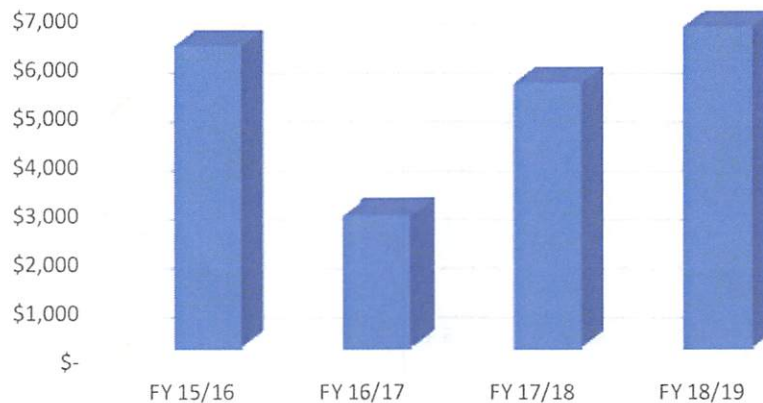
Guardianship

There are currently 27 active wards enrolled in our Guardianship Program.

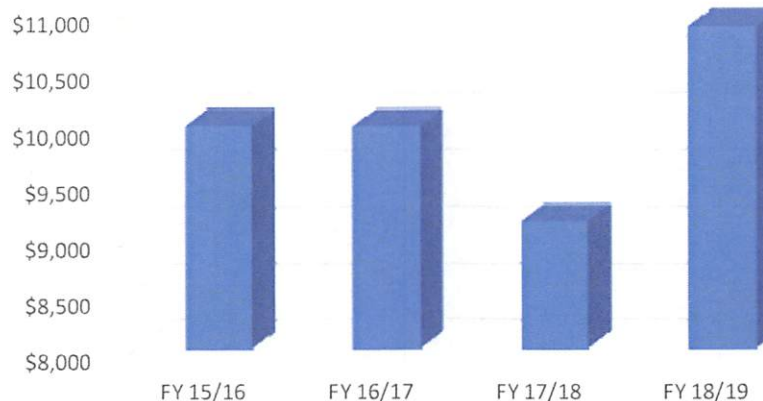
Retail

Sales and donations are increasing as people learn where we are located. Thrift revenues in August were \$5,523, which is a \$646 increase over last year. For the first 2 months of the fiscal year, sales totaled \$10,860 which is \$1,722 higher than the previous year. Durable Medical sales ended at \$3,361 compared to \$2,840 last August, with YTD sales at \$6,580.

Home Medical Equipment



Thrift Store





**Financial Package
FY 2018 - 2019
Two Months Ending August 31, 2018**



Executive Summary

YTD August 2018 Results: \$18k vs. \$89k budget...Net Operating Income before depreciation \$118k vs. \$86k budget.

OPERATING RESULTS:

>Donations and Support - August donations and support came in \$258k, 42% over budget. Received notification of \$100k bequest from the Brune Estate. Rockin' Net \$88k (sponsorships \$69k, donations \$47k, and expenses \$28k gathering final invoices)

>Grants - August came in \$68k, or (67%) under budget. Government Grants below budget by \$5k or (3%) - PPACG/AAA under budget because Nutrition Services Incentive Program (NSIP) funding received in June 2018 reduced August reimbursement by \$17k. City of Colorado Springs Funds exceeded budget by \$11k and Pikes Peak RTA Funds exceeded budget by \$9k. Other Grants below budget (350%) - NextFifty grant of \$250k reclassified to previous fiscal year causing a decrease in August of (\$100k). Awarded \$20k CDBG MOW Grant and submitted to VA \$455k three year grant September 2018.

>Program Revenues - August program revenues \$54k just below budget (\$1k). Thrift Store sales right at projections for August.

>Other Revenue - August came in \$10k above budget due to a strong trend in the stock market. Murray lease income and property expenses netting an additional \$5k.

>Payroll & Related Expenses - August came in (\$24k) under budget 10% due to open positions. Current employment opportunities: 3 positions in the Nutrition Department, Driver and Activities Director.

>Operating Expenses - August expenses under budget \$15k due to timing of marketing projects.

>Capital Campaign - YTD the net income from capital campaign is (\$96) behind budget. Received notice 9-4-18 Ent Credit Union \$100k expect payment in September 2018. Remaining amount to raise is \$386k outstanding proposal with Myron Stratton. Monthly principal and interest payments are \$6k per month, outstanding loan amount \$674k.

Silver Key Senior Services

Statement of Revenues and Expenditures
 FY 2018-2019 (Summary)

	Actual YTD 2 Months Aug. 2018	Budget YTD 2 Months Aug. 2018	\$ Variance	% Variance	YTD Annual Budget
OPERATING REVENUE					
DONATIONS	22,598	29,000	(6,402)	-22.1%	374,500
BEQUESTS	119,458	8,000	111,458	1393.2%	48,000
SPONSORSHIPS - OTHER	4,533	4,520	13	0.3%	27,120
SPECIAL EVENTS/SPONSORSHIPS, NET	88,006	124,000	(35,994)	-29.0%	124,000
FOUNDATION SUPPORT	51,155	52,000	(845)	-1.6%	330,000
DISTRIBUTIONS FROM TRUSTS	22,222	21,600	622	2.9%	129,600
IN-KIND DONATIONS	-	-	-	n/a	-
TOTAL DONATIONS/SUPPORT	307,971	239,120	68,851	28.8%	1,033,220
GOVERNMENT GRANTS	308,892	325,950	(17,058)	-5.2%	2,002,534
OTHER GRANTS	5,500	177,800	(172,300)	-96.9%	855,400
TOTAL GRANTS	314,392	503,750	(189,358)	-37.6%	2,857,934
PROGRAM FEES	99,311	105,760	(6,449)	-6.1%	708,250
RETAIL STORE SALES	16,595	16,700	(105)	-0.6%	103,700
TOTAL PROGRAM REVENUE	115,905	122,460	(6,555)	-5.4%	811,950
OTHER REVENUE					
BENEFICIAL INT IN TRUSTS - CHANGE	-	2,000	(2,000)	-100.0%	12,000
INVESTMENT INCOME - OPER INV, NET OF FEES	28,104	2,050	26,054	1270.9%	24,000
INVESTMENT INCOME - OTHER (Social Enterprise)	235	500	(265)	-53.0%	3,000
MURRAY LEASE INCOME, NET	27,855	19,860	7,995	40.3%	129,550
DISPOSAL OF FIXED ASSETS	-	-	-	n/a	-
MISCELLANEOUS INCOME	62,346	-	62,346	n/a	-
TOTAL OTHER REVENUE	118,540	24,410	31,784	130.2%	168,550
TOTAL OPERATING REVENUE	856,809	889,740	(95,277)	-10.7%	4,871,654
OPERATING EXPENSES					
SALARIES, TAXES AND BENEFITS	417,402	462,222	(44,820)	-9.7%	2,714,142
CASE MANAGEMENT/EMERGENCY ASST	19,951	22,800	(2,849)	-12.5%	140,550
TRANSPORTATION	60,104	74,220	(14,116)	-19.0%	415,560
MEALS ON WHEELS / GOLDEN CIRCLE	142,259	136,890	5,369	3.9%	755,460
DEVELOPMENT & MARKETING	2,602	16,730	(14,128)	-84.4%	68,904
PROGRAM SUPPLIES	7,781	9,418	(1,637)	-17.4%	56,508
OFFICE EXPENSES/SUPPLIES	9,787	7,550	2,237	29.6%	45,300
OCCUPANCY EXPENSES	37,720	40,024	(2,304)	-5.8%	246,544
OTHER GENERAL AND ADMINISTRATIVE	40,502	33,640	6,862	20.4%	235,990
TOTAL OPERATING EXPENSES	738,108	803,494	(65,386)	-8.1%	4,678,958
NET OPERATING INCOME BEFORE DEPRECIATION	118,700	86,246	32,454	37.6%	192,696
DEPRECIATION AND AMORITIZATION	94,994	87,470	7,524	8.6%	519,545
NET OPERATING INCOME/(LOSS)	23,707	(1,224)	24,931	-2036.8%	(326,849)
CAPITAL CAMPAIGN, NET	(5,682)	90,000	(95,682)	-106.3%	541,800
TOTAL CAPITAL CAMPAIGN, NET	(5,682)	90,000	(95,682)	-106.3%	541,800
TOTAL REVENUE OVER/(UNDER) EXPENSE	18,024	88,776	(70,752)	-79.7%	214,951

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2018-2019 (Summary)

	Actual Mo Aug. 2018	Budget Mo Aug. 2018	\$ Variance	% Variance
OPERATING REVENUE				
DONATIONS	10,933	14,500	(3,567)	-24.6%
BEQUESTS	109,458	4,000	105,458	2636.4%
SPONSORSHIPS - OTHER	4,533	2,260	2,273	100.6%
SPECIAL EVENTS/SPONSORSHIPS, NET	98,693	124,000	(25,307)	-20.4%
FOUNDATION SUPPORT	26,346	26,000	346	1.3%
DISTRIBUTIONS FROM TRUSTS	11,111	10,800	311	2.9%
IN-KIND DONATIONS	-	-	-	n/a
TOTAL DONATIONS/SUPPORT	261,074	181,560	79,514	43.8%
GOVERNMENT GRANTS	165,708	170,475	(4,767)	-2.8%
OTHER GRANTS	(97,250)	38,900	(136,150)	-350.0%
TOTAL GRANTS	68,458	209,375	(140,917)	-67.3%
PROGRAM FEES	54,223	55,265	(1,042)	-1.9%
RETAIL STORE SALES	8,877	8,700	177	2.0%
TOTAL PROGRAM REVENUE	63,101	63,965	(864)	-1.4%
OTHER REVENUE				
BENEFICIAL INT IN TRUSTS - CHANGE	-	1,000	(1,000)	-100.0%
INVESTMENT INCOME - OPER INV, NET OF FEES	8,152	1,825	6,327	346.7%
INVESTMENT INCOME - OTHER	264	250	14	5.6%
MURRAY LEASE INCOME, NET	15,064	9,930	5,134	51.7%
DISPOSAL OF FIXED ASSETS	-	-	-	n/a
MISCELLANEOUS INCOME	13,573			
TOTAL OTHER REVENUE	37,053	13,005	10,475	80.5%
TOTAL OPERATING REVENUE	429,686	467,905	(51,792)	-11.1%
OPERATING EXPENSES				
SALARIES, TAXES AND BENEFITS	214,338	238,536	(24,198)	-10.1%
CASE MANAGEMENT/EMERGENCY ASST	10,259	11,400	(1,141)	-10.0%
TRANSPORTATION	33,267	39,345	(6,078)	-15.4%
MEALS ON WHEELS / GOLDEN CIRCLE	72,951	72,140	811	1.1%
DEVELOPMENT & MARKETING	102	11,645	(11,543)	-99.1%
PROGRAM SUPPLIES	3,429	4,709	(1,280)	-27.2%
OFFICE EXPENSES/SUPPLIES	4,573	3,775	798	21.2%
OCCUPANCY EXPENSES	17,197	20,012	(2,815)	-14.1%
OTHER GENERAL AND ADMINISTRATIVE	23,744	17,420	6,324	36.3%
TOTAL OPERATING EXPENSES	379,862	418,982	(39,120)	-9.3%
NET OPERATING INCOME BEFORE DEPRECIATION	49,824	48,923	901	1.8%
DEPRECIATION AND AMORITIZATION	47,732	43,735	3,997	9.1%
NET OPERATING INCOME/(LOSS)	2,093	5,188	(3,095)	-59.7%
CAPITAL CAMPAIGN, NET	(5,592)	45,000	(50,592)	-112.4%
TOTAL CAPITAL CAMPAIGN, NET	(5,592)	45,000	(50,592)	-112.4%
TOTAL REVENUE OVER/(UNDER) EXPENSE	(3,499)	50,188	(53,687)	-107.0%

Silver Key Senior Services

Statement of Revenues and Expenditures

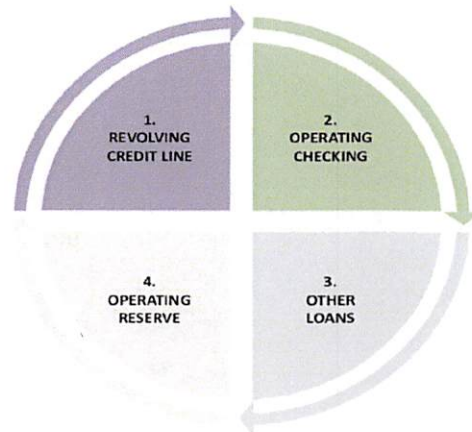
FY 2018-2019 ACTUAL

	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	Budget YTD
OPERATING REVENUE														
DONATIONS	11,665	10,933											22,598	374,500
BEQUESTS	10,000	109,458											119,458	48,000
SPONSORSHIPS - OTHER	-	4,533											4,533	27,120
SPECIAL EVENTS/SPONSORSHIPS, NET	(10,688)	98,693											88,006	161,500
FOUNDATION SUPPORT	24,809	26,346											51,155	330,000
DISTRIBUTIONS FROM TRUSTS	11,111	11,111											22,222	129,600
IN-KIND DONATIONS	-	-											-	-
TOTAL DONATIONS/SUPPORT	46,897	261,074	-	-	-	-	-	-	-	-	-	-	307,971	1,070,720
GOVERNMENT GRANTS	143,184	165,708											308,892	2,002,534
OTHER GRANTS	102,750	(97,250)											5,500	855,400
TOTAL GRANTS	245,934	68,458	-	-	-	-	-	-	-	-	-	-	314,392	2,857,934
PROGRAM FEES	45,087	54,223											99,311	708,250
RETAIL STORE SALES	7,717	8,877											16,595	103,700
TOTAL PROGRAM REVENUE	52,805	63,101	-	-	-	-	-	-	-	-	-	-	115,905	811,950
OTHER REVENUE														
BENEFICIAL INT IN TRUSTS - CHANGE	-	-											-	12,000
INVESTMENT INCOME - OPER INV, NET OF FEES	19,952	8,152											28,104	24,000
INVESTMENT INCOME - OTHER (Key Benefits)	(29)	264											235	3,000
LEASE INCOME, NET	12,791	15,064											27,855	129,550
DISPOSAL OF FIXED ASSETS	-	-											-	-
MISCELLANEOUS INCOME	48,773	13,573											62,346	-
TOTAL PROGRAM REVENUE	81,487	37,053	-	-	-	-	-	-	-	-	-	-	118,540	168,550
TOTAL OPERATING REVENUE	427,123	429,686	-	-	-	-	-	-	-	-	-	-	856,809	4,909,154
OPERATING EXPENSES														
SALARIES, TAXES AND BENEFITS	203,064	214,338											417,402	2,714,142
CASE MANAGEMENT/EMERGENCY ASST	9,692	10,259											19,951	140,550
TRANSPORTATION	26,837	33,267											60,104	415,560
MEALS ON WHEELS / GOLDEN CIRCLE	69,308	72,951											142,259	755,460
DEVELOPMENT & MARKETING	2,500	102											2,602	106,404
PROGRAM SUPPLIES	4,352	3,429											7,781	56,508
OFFICE EXPENSES/SUPPLIES	5,214	4,573											9,787	45,300
OCCUPANCY EXPENSES	20,523	17,197											37,720	246,544
OTHER GENERAL AND ADMINISTRATIVE	16,758	23,744											40,502	235,990
TOTAL OPERATING EXPENSES	358,247	379,862	-	-	-	-	-	-	-	-	-	-	738,108	4,716,458
NET OPERATING INCOME BEFORE DEPRECIATION	68,876	49,824	-	-	-	-	-	-	-	-	-	-	118,700	192,696
DEPRECIATION AND AMORITIZATION	47,262	47,732											94,994	519,545
NET OPERATING INCOME	21,614	2,093	-	-	-	-	-	-	-	-	-	-	23,707	(326,849)
CAPITAL CAMPAIGN, NET	(91)	(5,592)											(5,682)	541,800
TOTAL CAPITAL CAMPAIGN, NET	(91)	(5,592)	-	-	-	-	-	-	-	-	-	-	(5,682)	541,800
TOTAL REVENUE OVER/(UNDER) EXPENSE	21,524	(3,499)	-	-	-	5	-	-	-	-	-	-	18,024	214,951

Silver Key Senior Services
Balance Sheet
As of 8/31/2018
(In Whole Numbers)

	Current Year	Prior Year
ASSETS		
CURRENT		
CASH - OPERATING	152,503	97,648
CASH - CAPITAL CAMPAIGN	156,897	343,085
OPERATING RESERVE	9,769	0
ACCOUNTS RECEIVABLE	570,434	351,535
PLEDGES RECEIVABLE	3,888	78,192
PREPAID EXPENSES	101,624	142,461
OTHER CURRENT ASSETS	<u>132,510</u>	<u>52,646</u>
Total CURRENT	1,127,626	1,065,567
FIXED		
LAND & BUILDINGS	5,114,284	4,885,678
FURNITURE, FIXTURES & EQUIPMENT	1,329,801	1,221,993
VEHICLES	1,347,879	1,189,380
ACCUMULATED DEPR & AMORT	<u>(2,298,918)</u>	<u>(1,929,907)</u>
Total FIXED	5,493,046	5,367,144
OTHER ASSETS		
BENEFICIAL INTEREST IN TRUSTS	4,422,540	4,446,092
INVESTMENTS (OPER RESERVE)	1,125,593	1,335,746
OTHER ASSETS	<u>47,225</u>	<u>46,013</u>
Total OTHER ASSETS	5,595,358	5,827,851
Total ASSETS	<u>12,216,030</u>	<u>12,260,562</u>
LIABILITIES		
CURRENT LIABILITIES		
ACCOUNTS PAYABLE	168,956	138,923
SALARIES PAYABLE	109,286	123,024
ENT CREDIT UNION - RLOC	0	0
NOTE PAYABLE CURRENT - ENT CREDIT UNION	54,899	1,215,370
SECURITY DEPOSITS - MURRAY TENANTS	13,420	14,629
DEFERRED REVENUE	15,566	42,000
OTHER LIABILITIES	<u>0</u>	<u>0</u>
Total CURRENT LIABILITIES	362,127	1,533,946
LONG-TERM LIABILITIES		
N/P - ENT CREDIT UNION	619,788	0
LOC - ENT CREDIT UNION	<u>0</u>	<u>0</u>
Total LONG-TERM LIABILITIES	619,788	0
Total LIABILITIES	<u>981,916</u>	<u>1,533,946</u>
NET ASSETS		
NET ASSETS BEGINNING BALANCE		
	<u>11,216,090</u>	<u>10,316,732</u>
Total NET ASSETS BEGINNING BALANCE	11,216,090	10,316,732
REVENUE OVER (UNDER) EXPENSES		
	<u>18,024</u>	<u>409,884</u>
Total REVENUE OVER (UNDER) EXPENSES	18,024	409,884
Total NET ASSETS	<u>11,234,114</u>	<u>10,726,616</u>
TOTAL LIABILITIES & NET ASSETS	<u>12,216,030</u>	<u>12,260,562</u>

Silver Key - Operating Reserve Tracking



Month	RLOC Balance (paid off)		Operating Cash (\$250k bal)		Other Loans (paid off)		Operating Reserve (Inv) (\$2.5M bal)	
Jun 2017	40,000	X	122,914	X	1,215,370	X	1,628,676	X
Jul 2017	65,000	X	36,891	X	1,215,370	X	1,331,555	X
Aug 2017	-	✓	97,439	X	1,215,370	X	1,335,746	X
Sep 2017	100,000	X	147,775	X	1,115,370	X	1,361,526	X
Oct 2017	-	✓	179,728	X	1,115,370	X	1,074,619	X
Nov 2017	-	✓	228,442	X	1,152,269	X	1,091,270	X
Dec 2017	-	✓	365,666	✓	1,050,000	X	1,117,832	X
Jan 2018	-	✓	424,524	✓	1,050,000	X	1,140,486	X
Feb 2018	-	✓	350,358	✓	900,000	X	1,099,552	X
Mar 2018	-	✓	395,422	✓	900,000	X	1,095,077	X
Apr 2018	-	✓	262,132	✓	896,210	X	1,099,190	X
May 2018	-	✓	311,236	✓	692,254	X	1,100,230	X
Jun 2018	-	✓	252,110	✓	688,157	X	1,098,144	X
Jul 2018	-	✓	251,690	✓	683,659	X	1,117,753	X
Aug 2018	-	✓	162,272	X	674,687	X	1,125,593	X

SILVER KEY SENIOR SERVICES, INC.
CAPITAL CAMPAIGN - OVERVIEW

Source of Funds:		8/31/2017	1/31/2018	3/31/2018	6/30/2018	7/31/2018	8/31/2018
Acct 1030	Cash - Capital Campaign Account - Kirkpatrick	343,114	200,268	199,093	156,515	157,082	156,897
Detail below	Pledges Receivable*	188,192	44,164	31,930	29,352	22,364	22,464
	Left to Raise	904,660	722,709	690,889	487,001	484,991	486,981
	TOTAL SOURCES	1,435,966	967,141	921,912	672,868	664,437	666,342

Use of Funds:		8/31/2017	1/31/2018	3/31/2018	6/30/2018	7/31/2018	8/31/2018
Estimate	Donor appreciation signage, case management, flooring, furniture etc	(31,000)	(82,000)	(40,000)	(25,000)	(15,000)	(15,000)
Estimate	HVAC units (x3) est. - to be used as current units fail		(36,000)	(36,000)	(36,000)	(36,000)	(36,000)
Acct 2295 & 2300	ENT Loan - Principal Balance	(1,215,370)	(1,050,000)	(900,000)	(688,157)	(683,659)	(674,687)
	TOTAL USES	(1,246,370)	(1,168,000)	(976,000)	(749,157)	(734,659)	(725,687)
	NET OVER/(UNDER)	189,596	(200,859)	(54,088)	(76,289)	(70,222)	(59,345)

***Pledges Receivable**

Acct 1345	Pledges Receivable per books	183,192	29,164	16,930	14,352	7,364	7,464
Acct 1370	Bequest receivable: Fleenor estate	5,000	5,000	5,000	5,000	5,000	5,000
Acct 1370	Bequest receivable: Fordyce estate		10,000	10,000	10,000	10,000	10,000
	Pledges Receivable*	188,192	44,164	31,930	29,352	22,364	22,464

Pay Range Movement 2018 Salary Survey

Exempt

Average Increase	
Senior Leadership 8-16%	11%
Mid Managers	8%
Other professional (CM, Accounting)	12%

Nonexempt

Average Increase 16.9 all positions
range 3% - 39%

Highest Increase Info and Referral
Retail
Admin Assistant
HR Assistant

Silver Key Site Security Evaluation
CPTED (Crime Prevention Through Environmental Design)
August 8, 2018

On August 8, 2018, Officer Thomson of the Colorado Springs Police Department performed an evaluation of our location on South Murray. An active shooter training will be scheduled as a follow-up in the next several weeks.

Below are the findings:

Landscape

Trees and bushes close to the building are well trimmed. Other areas need trimming and thinning. The point is to have visibility.

Corrective Action:

- There is some trimming and thinning needed around the overflow parking lot

Community

Good visibility between office buildings
Sand Creek Police Station in close proximity

Lighting

Adequate lighting around the building; need to eventually move to LED lighting for its increased brightness

Signage

Additional signage is advised.

Corrective Actions:

- Signage stating "clients only; no soliciting"
- More signage indicating that cameras are in operation
- Fake security measures – purchase signs that state we are protected by a system such as ADT (these can be purchased at True Value or Ace Hardware) and place them around entrances to the property

Doors and Locks; Windows; Reception Areas

We have significant issues with doors and windows in our buildings.

The types of doors in these buildings are no longer used in commercial buildings of any type due to security issues. It is very easy to break the glass and gain entry. Additionally, having keycard access on a door directly next to an entry door is pointless as far as security. Our windows can be seen through from the outside, which is also a security issue.

Our reception areas are not manned consistently; as well, there is no one present at the 1655 entrance.

Corrective Actions:

- Cover all windows with reflective film, preferably shatter resistant, such as a 3M product
- Apply glass break sensors on windows
- Change out all glass doors with solid core doors or install metal grates over doors (priority would be the door at the end of the hall, back of 1655 near the employee breakroom)
- Remove/seal off the excess door by Transportation Department (room used for storage)
- Install a system for “buzzing in” visitors at all outside doors, including food pantry, admin reception and dining/community area; remote from cell phones can be implemented
- Add a visitor sign-in log at admin
- Install cameras in thrift store; install a buzzer on door which signals when someone enters or exits

Other Security Measures

- Increase camera coverage – between buildings, at entrance onto campus so that the camera catches every vehicle; add camera at east end of overflow parking lot to capture each vehicle coming in; install cameras over double doors by kitchen
- Install large peep holes in all back doors
- Check data storage on cameras
- Place monitors at each reception area that shows cycling through all the cameras on site
- Safe rooms with an automatic lock system that can lock transition doors, e.g. between pantry and case management (this is very expensive and generally out of reach financially)
- Consider security fencing of any kind at each entry between buildings, or at least block the area around the kitchen doors
- Number and label all internal doors
- Install some type of quick method for covering all internal office windows. Each office should have a method for covering windows and a place to hide in the office
- Add landline in bathrooms (hostage situation)

- Install a “Go Bag” in each main area of the buildings. This is for police access and includes diagrams of the buildings, list of people who have access and emergency contacts
- Ensure there are instructions for accessing the camera system clearly posted at the computer that monitors cameras in the server room.
- Conduct frequent drills once emergency procedures are set in place.

Priorities

Officer Thomson provided his opinion as to the most critical priority items that we should address, if at all possible.

1. Buzz-in entries
2. Security film on all windows
3. Solid core doors at all entry and exits, or metal grids
4. Additional cameras and lights
5. False security measures (signs staked in ground indicating the premises are monitored by a security company)