



Board of Director - Agenda

6/18/2019

1. Call to order /Establish Quorum/ Introductions		Jan Martin	Process
2. Changes to the agenda		Jan Martin	
3. Consent Items		Jan Martin	Vote
A. Agenda	6/18/2019		
B. Minutes	4/19/2019		
4. CEO Report	April/May	Jason DeaBueno	Discussion
A. Ratify Board Resolution increasing RLOC		Jason DeaBueno	Information/vote
Additional Matters for approval			
5. Committee Reports			
A. Finance Committee		Val Anders/Dave Bunkers	Information
Financial Packet Review		Dave Bunkers	Vote
Additional Matters for Approval	2019-20 Budget		Vote
B. Building Committee		Jason DeaBueno	Information
Additional Matters for Approval			
6. Old Business			
A. Organization restructure		Jason DeaBueno	Information
7. New Business			
A. Board Retreat - October 15	Penrose House Cripple Creek Room 9-2	Jason DeaBueno	Information
B.			
8. Related Board Reports			
A. Foundation		Jason DeaBueno	no report
Matters for Approval			
B. Silver Key Enterprise		Jason DeaBueno	Information
Matters for Approval			
C. Senior Heritage Plaza		Jason DeaBueno	no report
Matters for Approval			
9. Next meeting	Tuesday, July 23, 2019		

Board Member Login: skboard@silverkey.org

Password: sk-board@1625\$



Board of Director - Meeting Minutes

04/19/19

Scribe: Paula Humber

<u>Member's</u>	<u>Present</u>	<u>Absent</u>
Jan Martin, Chair	x	
Lynne Jones, Vice Chair	x	
Greg Broeckelman, Secretary	x	
Dave Bunkers, Treasurer	x	
Carla Hartsell, Imd. Past Chair	x	
Becky Hurley	x	
David Lord	x	
Steve Hunsinger	x	
Cmdr. Scott Whittington	x	
Mike Rowe	x	
Gary Geiser	x	
Cari Karns	x	
<u>Leadership Team:</u>		
Jason DeaBueno	x	
Paula Humber	x	
Deb Risden	x	
Valerie Anders	x	
Cathy Grossman	x	
Derek Wilson	x	
Dayton Romero	x	
Peggy Leidel	x	
Victoria Salser	x	

Key Points from Board of Directors Agenda 04/19/19				
	<u>Yes</u>	<u>No</u>	<u>Additional notes</u>	<u>Action required</u>
1. Call to order @ 4:05 pm				
A. Establish Quorum	x			
B. Introduction	x			
2. Changes to the agenda		x		
3. Consent Items				
A. Agenda	x			Unanimously approved in conjunction with the minutes.
B. Minutes	x			David Lord moved to approve the agenda and minutes; Greg Broeckelman seconded the motion; motion unimously approved
4. CEO Report			Jason reviewed the handout included in board packet; Jason will create a dashboard for June	informational/discussion
A. Reserve and Ride Business Plan Appendix A			deferred until after the board retreat; will require a funding source for a 2yr period	David Lord moved to decline moving forward; Mike Rowe seconded the motion and was unanimously approved.
5. Committee Reports				
A. Finance Committee				
Financial Packet Review			Valerie reported revenue down; payroll at budget	Greg Broeckelman moved to approve the financial packet; Cari Karns seconded and motion was unanimously approved
Additional Matters for Approval			2019-20 budget	FC will meet before retreat and hope to vote on Budget in June
B. Building Committee				
Building Committee Review			Jan Martin will invited Deann McCann to join the committee	next meeting scheduled for April 29 at 2PM
Additional Matters for Approval				

	<u>Yes</u>	<u>No</u>	<u>Additional notes</u>	<u>Action required</u>
C. Events Planning Committee Events Planning Committee Additional Matters for Approval			Derek requested that all board members be table captain or at least co-captain	none
6. Old Business				
A. None to Report				
7. New Business				
A. Broken for Good			Derek provided a video which described how charitable giving has changed in the US	
B. Drug and Alcohol Policy			Transportation funding from the City has required an update to this policy specifically changing CDOT to FTA; different requirements for alcohol testing; and refusal of testing	Carla Hartsell moved to approve the updated Drug and Alcohol policy; Cari Karns seconded and the motion was unanimously approved.
8. Related Board Reports				
A. Foundation Matters for Approval			upcoming board meeting 4/25	none
B. Silver Key Enterprise Matters for Approval			Proforma presented did not meet the resources to move forward; Jonathan Liebert will contact the Edson Foundation	on hold to move forward on social enterprise projects; will be addressed at board retreat none
C. Senior Heritage Plaza Matters for Approval			SK doesn't own Heritage building but will remain true to the services provided	none
9. Board Reports				
Matters for Approval				none
10. Next meeting Board Retreat - May 21, 9-2 Penrose House - Proby Room				

Adjourned at 5:15 p.m.

Secretary/Chair :



June 2019

CEO Report

Dear Board,

As I think about the future of Silver Key, I have guided our leadership team to embrace the following mantras as a framework in decision making and positioning for organizational health and sustainability.

1. Unsecured loans suck the air out of an organization and our line of credit is unsecured debt. For the moment, we need this support, but as we evaluate our next steps we must resolve as a team to pay this back as soon as possible so that we are not losing money to interest and using the loan as a means to manage shortfalls.
2. We are spending more than what we are bringing into the organization. We must resolve to hold each other accountable to the reality that while we are a non-profit, we cannot and will not operate at a loss. Instead, we must ensure that we make at least a very small margin in each of our business units on what we do going forward. Too, the shared service areas are able to demonstrate the level of efficiency and magnet of human and financial resources to fully cover the costs of their business units directly or through the resources they procure for the programs.
3. We must diversify our revenues by monetizing what we currently do and amplifying what is bringing revenues to the system. We must resolve to remain committed to our core and the strategies as set by the board(s). Going forward, grants will not be for anything new but for operating support until we pay off our debt and begin to build operating cash flexibility outside of our reserves to effectively manage the ebb-and-flow changes in our financial environment. If we have to work even minimally to be creative with the funding to fit our operations then we will pass.
4. Our volunteers are the lifeblood of the organization. We must ensure that we are providing the supervision, support and care for those who are giving of their time, talent and dollars to our organization. This means that volunteers need to have the job descriptions, training, supervision and ongoing engagement to ensure that they are well-supported to be as successful in the roles that best suit them. The infrastructure to meet the needs will not be compromised or be underinvested.
5. If volunteers are the lifeblood, donors are the oxygen. We must all commit to engage donors; this is an expectation I have for our leadership team. What this means is that we all share in the development process. In some cases, this means that you are meeting with donors, sharing stories and successes, writing thank you cards and engaging at all stages of the giving process.
6. Building our internal processes to achieve efficiency and effectiveness is a high priority. We must be willing to be bold and free to throw the flag on situations or processes that do not foster effective, efficient work flows and high-performance.
7. Bridging connections in the community. As members of this leadership team, I believe that we each have a role as an ambassador in the community. To that end, the most expedient way to build confidence and competence in nonprofit management is to serve on a free standing board that has the role to review financials and makes decisions related to strategy. In the next several months, after we move through this current challenge, I expect that each of us serve on a board in the community.
8. Our brand and reputation is our foundation for success. Without hesitation, each of us must commit to reflect the highest level of quality in service and ensure that we are aligned in communication and achieving the best reputation possible internally and in the community. Too, we must expect the same of all our staff and volunteers – we agree to support each other to address issues of underperformance, concern, real or perceived, and lead from the perspective that we put people first in solving issues and concerns but we do not shy away from or protect our staff and volunteers from hearing constructive criticism.

9. We will not put resources over mission. In other words, we commit to avoid chasing dollars with grants and efforts that do not fully align to the mission, strategies and values of the organization. After the board retreat, we will evaluate our current programs to ensure they align.
10. Fail fast. I would prefer we fail at an effort and learn from it than be held hostage by deliberation. Kicking the can down the road is the exception not the rule when we have to make decision to improve our situation.
11. We commit to have action items with timeframes and accountabilities as we step through various efforts. New projects will have a project plan so that we all remain aligned as we move forward.
12. Job descriptions and goals are clear for each staff person and regular reviews occur to ensure staff have the tools, resources and support to achieve the highest level of goal achievement possible.

Respectfully submitted,
Jason DeaBueno

Governance Decisions, Monitoring & Accountability

1. Current Significant Issues & Opportunities

a. Program and Staffing Realignment

- i. The plans have been activated to ensure we have the best structure available with the resources we have to achieve the goals and contract commitments. All areas of the organization have been reviewed for proper alignment.

Board Dialogue/Consultation

- Are there specific areas that the board needs information regarding related to program or staffing alignments?

b. Regency Fire Response

- i. While Silver Key is in the stage of aligning, the Regency Tower file has taken much of the impact of the news related to senior needs.

Board Dialogue/Consultation

- What should/is our role in the community when senior crisis situations occur?

c. Budget/Medicaid

- i. Silver Key is stepped in the process to procure a designation as a non-physician provider group (NPPG). We have three (3) providers in the wings and have been exploring Non-emergent Medical Transport to help cover costs of transportation.

Board Dialogue/Consultation

- Updating all on the current status and needs as we move toward being a provider designee.

2. Matters for Approval

- i. None

3. Risk and Compliance – Issues that Board needs visibility to and expected updates to conclusion.

3.1. Risk and Compliance Management

Issue	Level of Risk (1 Low; 2 Medium; 3 High)	Comments
1. None to report		

3.2. Risk and Compliance Updates or Incidents

The Mountain Metro Mobility leadership had indicated that the providers were at risk of being considered as “colluders” in the contracts process by sharing some of the terms of the contracts. Silver Key had already signed the contract and the

3.3. Funder Obligation Concerns

Funder	Level of Risk (1 Low; 2 Medium; 3 High)	Details & Comments
1. None		

1.3. Funder Obligation Concerns Updates

1. None		
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Informational

4. Update on Operational Activities

(Expectations Document)

In light of the current state of the organization’s financial situation, a review of the goals that were initially established necessitate a retooling. The goals were not pertinent to the operational and management needs and the executive committee will be re-focusing the goals. Additional details will be presented in the near future.

Key Accomplishments

- a. Active Living has been refocused on building the capacity of volunteers both within and external to Silver Key.
- b. Silver Key has received many notes of support related to the Regency Towers response.
- c. Assigning a project manager to support the veterans program has been successful and the partnerships and programming needs are being fleshed out.
- d. Medicaid credentialing process is started and projected to be implemented in the next 4-6 months.

5. Matters for Noting

- a. New Staff (June)
 - i. Kelley Lyons, HR Support (inter-department transfer)



**Financial Package
FY 2018 - 2019
Eleven Months Ending May 31, 2019**

Board of Directors



Executive Summary

CURRENT:

Eleven Months as of May 2019 Results: YTD net loss of (\$441,875) vs. \$157,607 budgeted net income...Net Operating loss before depreciation (\$249k) vs. \$114k budget.

LAG-OPERATING RESULTS:

>Donations and Support - YTD donations, bequest, and foundation support came in \$173k, 18% over budget due to unexpected bequests/estate gifts received during the year of \$188k. May 8th event "Engage at Every Age" netted \$23k after expenses

>Government Grants - YTD \$1,849,224 over budget by \$18k. Received three Colorado Springs-CDBG award letters totaling \$95k effective May 2019 - ESG funding : \$30k Rapid Re-Housing, 100% of request, \$50k Housing Navigation, 100% of request, \$15k Food Security (food pantry and meals), 50% of request.

>Other Grants - YTD received \$337k behind budget by (\$423k) - Management Team does not believe we will reach the budgeted goal of \$855,400 this year. During May 2019 received \$4k from Marson Foundation to purchase three Automated External Defibrillators (AED). Received in June award letter Colorado Health Foundation \$40k for two years supporting Senior Assistance-Housing Navigation. Currently \$134k outstanding grants waiting for response: T. Rowe Price \$8k, Walmart \$37k, Meals on Wheels America \$1k, USAA Foundation \$24k, Whispering Fox Foundation \$40k, Union Pacific Foundation \$24k.

>Program Revenues - YTD \$605k vs budget of \$736k below budget -18% = (\$132k), Reserve & Ride donations down by (\$19k) and Home Delivered Meals down by (\$63k) = 10 thousand meals and Connection Café donations down by (\$15k), receive on average .67 per meal, all three program fees/donations are below budget

>Other Revenue - YTD \$9k above budget due to miscellaneous income from insurance reimbursement for vehicle hail damage last summer. Investments loss (\$44k) during May fiscal year to date loss (\$13k) current value of Operating Reserve account \$1,082,489.

>Payroll & Related Expenses - YTD (2%) over budget (\$57k), salaries over (\$29k) due to overlap of CEOs in February and additional grant fund positions not part of original budget. Employee benefits over by (\$28k) year to date, 7 additional employees elected health benefits as of January 2019. Salaries and benefits continued to increase as open positions were filled July 2018 head count was 68, as of June 2019 head count 79 an increase of 11 people = 16% growth

>Operating Expenses: YTD as a whole under budget by \$47k

>YTD Program Overview: Reserve and Ride revenue \$942k expenses \$957k net loss (\$15k); Nutrition & Wellness revenue \$1.3m expenses \$1.5m net loss (\$178k); Senior Assistance & Pantry revenue \$443k expenses \$623k net loss (\$225k); Active Living revenue of \$250k book last fiscal year 2018-19 expenses to date \$45k; Thrift Store revenue \$102k expenses \$57k net income \$46k; General & Administrative net (\$669); Development & Marketing revenue \$648k expenses (\$333k) net income \$314k; Capital Campaign net income \$330k

>Cash Flow - necessary to draw funds from Ent Line of Credit to cover payroll and operating expenses during May 2019. Ent LOC balance as of May 31, 2019 \$270,000 - require additional operating cash to support the organization through realignment and implementation of Medicaid goal October 2019. Ent line of credit to be increase to \$750k during June 2019 - current funding does not provide excess funds to pay the LOC down. Predict continued cash challenges next fiscal year unless additional sustainable funding sources are located and implemented.

>LEAD - PROJECTED FISCAL YEAR END: - estimate year end revenue \$4.5m - \$349k below budget, expenses projected at \$4.8m with net loss before depreciation (\$219k). Projecting a negative cash flow with the LOC balance being at \$500k by June 30th, current invested operating reserves \$1m. PPCGA-AAA awarded \$245k carryover funds and additional \$43k for capital and client services to be expensed by June 30th. Management team implementing Medicaid to support Senior Assistance program and continues to investigate other revenue opportunities to support program revenue shortages and G&A expenses.

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2018-2019 (Summary)

	Actual Mo May-19	Budget Mo May-19	\$ Variance	Actual 11 Months May-19	Budget 11 Months May-19	\$ Variance	% Variance	Annual Budget
OPERATING REVENUE								
DONATIONS	23,993	22,000	1,993	346,045	352,500	(6,455)	-1.8%	374,500
BEQUESTS	-	4,000	(4,000)	188,441	44,000	144,441	328.3%	48,000
SPONSORSHIPS - OTHER	2,267	2,260	7	25,933	24,860	1,073	4.3%	27,120
SPECIAL EVENTS/SPONSORSHIPS, NET	22,526	-	22,526	150,926	124,000	26,926	21.7%	124,000
FOUNDATION SUPPORT	24,946	27,100	(2,154)	298,221	302,800	(4,579)	-1.5%	330,000
DISTRIBUTIONS FROM TRUSTS	11,813	10,800	1,013	131,373	118,800	12,573	10.6%	129,600
IN-KIND DONATIONS	-	-	-	-	-	-	n/a	-
TOTAL DONATIONS/SUPPORT	85,544	66,160	19,384	1,140,939	966,960	173,979	18.0%	1,033,220
GOVERNMENT GRANTS	287,214	215,659	71,555	1,849,224	1,831,059	18,165	1.0%	2,002,534
OTHER GRANTS	6,750	85,200	(78,450)	336,796	759,400	(422,604)	-55.6%	855,400
TOTAL GRANTS	293,964	300,859	(6,895)	2,186,020	2,590,459	(404,439)	-15.6%	2,857,934
PROGRAM FEES	42,859	71,210	(28,351)	501,903	641,210	(139,307)	-21.7%	708,250
THRIFT STORE SALES	10,883	8,700	2,183	102,630	95,000	7,630	8.0%	103,700
TOTAL PROGRAM REVENUE	53,742	79,910	(26,168)	604,532	736,210	(131,678)	-17.9%	811,950
OTHER REVENUE								
BENEFICIAL INT IN TRUSTS - CHANGE	-	1,000	(1,000)	-	11,000	(11,000)	-100.0%	12,000
INVESTMENT INC - OPER INV, NET OF FEES	(43,915)	1,825	(45,740)	(12,801)	22,175	(34,976)	-157.7%	24,000
INVESTMENT INC - OTHER (Social Enterprise)	-	250	(250)	(584)	2,750	(3,334)	-121.2%	3,000
MURRAY LEASE INCOME, NET	(13,457)	11,730	(25,187)	101,342	117,820	(16,478)	-14.0%	129,550
DISPOSAL OF FIXED ASSETS	-	-	-	-	-	-	n/a	-
MISCELLANEOUS INCOME	-	-	-	75,238	-	75,238	n/a	-
TOTAL OTHER REVENUE	(57,372)	14,805	(72,177)	163,195	153,745	9,450	6.1%	168,550
TOTAL OPERATING REVENUE	375,878	461,734	(85,856)	4,094,686	4,447,374	(352,688)	-7.9%	4,871,654
OPERATING EXPENSES								
SALARIES, TAXES AND BENEFITS	248,589	241,156	7,433	2,559,018	2,501,616	57,402	2.3%	2,714,142
SENIOR ASSISTANCE	8,984	11,400	(2,416)	120,411	129,150	(8,739)	-6.8%	140,550
TRANSPORTATION	35,186	35,885	(699)	392,165	381,885	10,280	2.7%	415,560
NUTRITION	75,563	67,570	7,993	708,434	693,060	15,374	2.2%	755,460
DEVELOPMENT & MARKETING	1,810	5,180	(3,370)	27,137	65,575	(38,438)	-58.6%	68,904
PROGRAM SUPPLIES	3,275	4,709	(1,434)	51,580	51,799	(219)	-0.4%	56,508
OFFICE EXPENSES/SUPPLIES	4,928	3,775	1,153	49,887	41,525	8,362	20.1%	45,300
OCCUPANCY EXPENSES	27,002	22,612	4,390	233,226	249,732	(16,506)	-6.6%	272,344
OTHER GENERAL AND ADMINISTRATIVE	12,927	16,745	(4,679)	202,032	219,245	(17,213)	-7.9%	235,990
TOTAL OPERATING EXPENSES	418,263	409,032	8,370	4,343,890	4,333,587	10,303	0.2%	4,704,758
NET OPERATING INCOME BEFORE DEPRECIATION	(42,384)	52,702	(94,225)	(249,204)	113,787	(362,991)	-319.0%	166,896
DEPRECIATION AND AMORITIZATION	50,082	43,445	6,637	522,262	476,480	45,782	9.6%	519,545
NET OPERATING INCOME/(LOSS)	(92,466)	9,257	(100,862)	(771,467)	(362,693)	(408,774)	112.7%	(352,649)
TOTAL CAPITAL CAMPAIGN, NET	30	47,300	(47,270)	329,592	520,300	(190,708)	-36.7%	567,600
TOTAL REVENUE OVER/(UNDER) EXPENSE	(92,436)	56,557	(148,132)	(441,875)	157,607	(599,482)	-380.4%	214,951

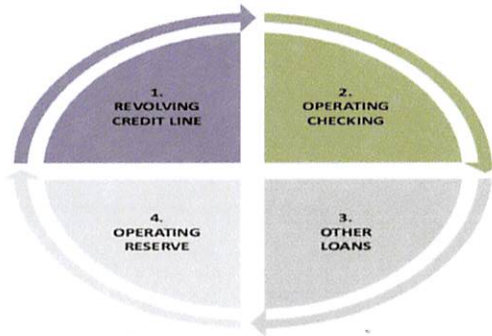
Silver Key Senior Services

Balance Sheet

	as of 5/31/19 Current Year	as of 4/30/2019 Previous Month	6/30/2018 Prior Year
ASSETS			
CURRENT			
CASH - OPERATING	4,793	57,350	155,356
CASH - CAPITAL CAMPAIGN	0	0	156,515
OPERATING RESERVE	438	446	110,153
Total CASH	<u>5,231</u>	<u>57,796</u>	<u>422,024</u>
ACCOUNTS RECEIVABLE	633,848	493,092	582,508
PLEDGES RECEIVABLE	51,600	51,850	11,352
PREPAID EXPENSES	107,804	79,351	105,322
OTHER CURRENT ASSETS (Estate/Bequests)	100,000	100,000	37,571
Total Receivables	<u>893,252</u>	<u>724,293</u>	<u>736,753</u>
Total CURRENT	<u>898,483</u>	<u>782,089</u>	<u>1,158,777</u>
FIXED			
LAND & BUILDINGS	5,199,875	5,199,875	5,114,284
FURNITURE, FIXTURES & EQUIPMENT	1,439,790	1,432,433	1,303,188
VEHICLES	1,326,623	1,326,623	1,347,879
ACCUMULATED DEPR & AMORT	<u>(2,679,576)</u>	<u>(2,629,494)</u>	<u>(2,203,925)</u>
Total FIXED	<u>5,286,712</u>	<u>5,329,437</u>	<u>5,561,426</u>
OTHER ASSETS			
BENEFICIAL INTEREST IN TRUSTS	4,422,540	4,422,540	4,422,540
INVESTMENTS (OPER RESERVE)	1,082,489	1,126,403	1,098,144
OTHER ASSETS	34,551	49,158	43,894
Total OTHER ASSETS	<u>5,539,580</u>	<u>5,598,101</u>	<u>5,564,578</u>
Total ASSETS	<u>11,724,775</u>	<u>11,709,627</u>	<u>12,284,781</u>
LIABILITIES			
CURRENT LIABILITIES			
ACCOUNTS PAYABLE	205,408	166,885	213,013
SALARIES PAYABLE	136,888	133,470	101,001
ENT CREDIT UNION - RLOC	270,000	200,000	0
NOTE PAYABLE CURRENT - ENT CREDIT UNION	46,284	51,795	54,461
SECURITY DEPOSITS - MURRAY TENANTS	15,130	11,710	13,420
DEFERRED REVENUE	48,120	50,386	53,100
OTHER LIABILITIES	0	0	0
Total CURRENT LIABILITIES	<u>721,830</u>	<u>614,246</u>	<u>434,995</u>
LONG-TERM LIABILITIES			
N/P - ENT CREDIT UNION	228,730	228,730	633,696
LOC - ENT CREDIT UNION	0	0	0
Total LONG-TERM LIABILITIES	<u>228,730</u>	<u>228,730</u>	<u>633,696</u>
Total LIABILITIES	<u>950,560</u>	<u>842,976</u>	<u>1,068,691</u>
NET ASSETS	<u>11,216,090</u>	<u>11,216,090</u>	<u>10,316,732</u>
NET ASSETS BEGINNING BALANCE	11,216,090	11,216,090	10,316,732
REVENUE OVER (UNDER) EXPENSES	<u>(441,875)</u>	<u>(349,439)</u>	<u>899,358</u>
Total NET ASSETS	<u>10,774,215</u>	<u>10,866,651</u>	<u>11,216,090</u>
TOTAL LIABILITIES & NET ASSETS	<u>11,724,775</u>	<u>11,709,627</u>	<u>12,284,781</u>

2017-18 Notes:
 Estates \$470,826
 Capital Campaign \$426,649
 NextFifty Grant \$250,000

Silver Key - Operating Reserve Tracking



Month	\$500k/4% RLOC Balance (paid off)		Operating Cash (\$1.2 M)		Days of Cash on Hand (90 days Goal)		3.125% Ent Other Loans (paid off)		Operating Reserve (Inv) (\$2.5M bal)	
Jun 2017	40,000	X	122,914	X	11	X	1,215,370	X	1,628,676	X
Jul 2017	65,000	X	36,891	X	3	X	1,215,370	X	1,331,555	X
Aug 2017	-	✓	97,439	X	8	X	1,215,370	X	1,335,746	X
Sep 2017	100,000	X	147,983	X	12	X	1,115,370	X	1,361,526	X
Oct 2017	-	✓	179,728	X	15	X	1,115,370	X	1,074,619	X
Nov 2017	-	✓	228,442	X	21	X	1,152,269	X	1,091,270	X
Dec 2017	-	✓	365,666	X	32	X	1,050,000	X	1,117,832	X
Jan 2018	-	✓	424,524	X	39	X	1,050,000	X	1,140,486	X
Feb 2018	-	✓	350,358	X	31	X	900,000	X	1,099,552	X
Mar 2018	-	✓	395,422	X	34	X	900,000	X	1,095,077	X
Apr 2018	-	✓	262,132	X	24	X	896,210	X	1,099,190	X
May 2018	-	✓	311,236	X	27	X	692,254	X	1,100,230	X
Jun 2018	-	✓	252,110	X	22	X	688,157	X	1,098,144	X
Jul 2018	-	✓	251,690	X	22	X	683,659	X	1,117,753	X
Aug 2018	-	✓	162,272	X	13	X	674,687	X	1,125,593	X
Sep 2018	-	✓	130,534	X	12	X	620,002	X	1,123,514	X
Oct 2018	-	✓	192,929	X	15	X	515,400	X	1,062,487	X
Nov 2018	-	✓	101,384	X	7	X	450,541	X	1,069,836	X
Dec 2018	-	✓	216,298	X	17	X	445,511	X	1,017,431	X
Jan 2019	-	✓	363,163	X	27	X	440,433	X	1,076,793	X
Feb 2019	-	✓	209,325	X	15	X	290,433	X	1,097,557	X
Mar 2019	100,000	X	79,266	X	6	X	292,021	X	1,105,352	X
Apr 2019	200,000	X	57,350	X	4	X	280,525	X	1,126,403	X
May 2019	270,000	X	5,231	X	0	X	275,014	X	1,082,489	X

** (Draft) Foundation Endowment Policy - all operating reserve goals achieved and maintained three consecutive months. Silver Key transfer unrestricted bequest/estate gifts to Foundation Endowment - Operating.

SILVER KEY

BUDGET FY 2018-2019

CASH FLOW PROJECTIONS

	2018-19	5/31/2019	6/30/2019
	BUDGET	ACTUAL	PROJECTED
Net Income (loss) before Capital Campaign	(326,849)	(771,467)	(793,049)
Depreciation and Amortization	519,545	522,262	573,262
Capital Expenditures			
Murray Building & Grounds		(85,591)	(85,591)
Thrift Store - HUBSCRUB	(12,000)	(17,435)	(17,435)
Technology Assets (Grant funded)	(40,600)	(44,387)	(60,398)
Furniture & Fixtures (Capital Campaign)		(6,533)	(6,533)
AED Units (Grant funded)		(5,067)	(5,067)
2019 Subaru Foster - Housing Navigator (RNR Foundation funded)		(25,355)	(25,355)
2 Vehicles (CDOT funded)	(118,930)		(45,000)
Kitchen Equipment (AAA funding)		(86,768)	(86,768)
Install 2 Electric Inverters in Nutrition Vehicles (AAA funded)			(10,321)
Indoor Freezer (AAA funded)			(7,671)
2019 Honda Odyssey Van (AAA funded)			(32,951)
Estimated Net increase (decrease) in cash	21,166	(520,340)	(602,876)
Operating Cash on Hand	252,110	5,231	-
Capital Campaign Net Income		329,592	329,592
Outstanding Balance Ent Line of Credit	-	270,000	500,000
Investment Operating Reserves		1,082,489	

Silver Key Senior Services

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

	Transportation Actual 11 Months May-19	Nutrition & Wellness Actual 11 Months May-19	Senior Assistance & Pantry Actual 11 Months May-19	Active Living Actual 11 Months May-19	Thrift Store Actual 11 Months May-19	General & Admin Actual 11 Months May-19	Development & Marketing Actual 11 Months May-19	TOTAL Actual 11 Months May-19	Annual Budget	
OPERATING REVENUE:										
DONATIONS & SUPPORT:										
<i>INDIVIDUAL & COMMUNITY GIVING</i>										
4000	DONATIONS	-	13,493	17,095	32	291	1,500	147,166	179,577	175,000
4005	DONATIONS - ONLINE	-	-	4,086	-	-	-	1,585	5,671	-
4010	DONATIONS - SMD	120	80	50	-	-	-	53,067	53,317	96,000
4015	DONATIONS - HOLIDAY	-	100	4,644	-	-	-	5,250	9,994	-
4040	DONATIONS - UNITED WAY	-	-	-	-	-	-	21,935	21,935	30,000
<i>EMPTY STOCKING FUND</i>										
4050	EMPTY STOCKING FUND	-	-	-	-	-	-	75,551	75,551	73,500
TOTAL DONATIONS										
		120	13,673	25,875	32	291	1,500	304,554	346,045	374,500
4200	LEGACIES & BEQUESTS	-	5,000	-	-	-	110,000	73,441	188,441	48,000
4310	SPONSORSHIP - OTHER	2,133	23,800	-	-	-	(1)	1	25,933	27,120
6800	IN-KIND DONATIONS	-	-	-	-	-	-	-	-	-
<i>SPECIAL EVENTS</i>										
4025	DONATIONS - EVENTS	-	-	-	-	-	-	83,675	83,675	75,000
4300	SPONSORSHIP - EVENTS	267	-	-	-	-	-	102,834	103,100	85,000
6000	TICKET SALES - EVENT	-	-	-	-	-	-	4,050	4,050	1,500
8300	FUNDRAISING EVENTS EXPENSES	-	-	-	-	-	-	(39,899)	(39,899)	(37,500)
TOTAL SPECIAL EVENTS/SPONSORSHIPS, NET										
		267	-	-	-	-	-	150,660	150,926	124,000
<i>SILVER KEY FOUNDATION</i>										
6720	SK FOUNDATION - OPER CONTRIBUTIONS	-	-	-	-	-	189,191	-	189,191	220,000
6730	SK FOUNDATION - EA & SHORE CONTRIBUTIONS	-	-	93,876	-	-	15,154	-	109,030	110,000
TOTAL FOUNDATION SUPPORT										
		-	-	93,876	-	-	204,345	-	298,221	330,000
<i>BENEFICIAL INTEREST IN TRUST</i>										
6700	TRUSTS - DISTRIBUTIONS FROM	-	-	-	-	-	131,373	-	131,373	129,600
TOTAL DONATIONS/SUPPORT										
		2,520	42,473	119,751	32	291	447,217	528,655	1,140,939	1,033,220
<i>GOVERNMENT GRANTS</i>										
5020	FEDERAL FUNDS	-	-	-	-	-	21,213	-	21,213	-
5022	FEDERAL FUNDS - FEMA	-	-	-	-	-	-	-	-	10,000
5030	PPACG/PPAAA FUNDS	523,397	718,426	154,079	-	-	-	-	1,395,902	1,424,580
5035	NSIP FUNDS	-	66,956	-	-	-	-	-	66,956	92,000
5040	CITY OF COLORADO SPRINGS FUNDS	120,970	82,334	-	-	-	-	-	203,304	252,620
5050	EL PASO COUNTY FUNDS	14,384	7,798	-	-	-	-	-	22,182	31,920
5060	PIKES PEAK RTA FUNDS	139,667	-	-	-	-	-	-	139,667	109,230
5024	CDOT - VEHICLES	-	-	-	-	-	-	-	-	82,184
5025	CDOT FUNDS - CAPITAL	-	-	-	-	-	-	-	-	-
TOTAL GOVERNMENT GRANTS										
		798,417	875,514	154,079	-	-	21,213	-	1,849,224	2,002,534
<i>GRANTS</i>										
5000	MISCELLANEOUS GRANTS	-	15,000	141,546	-	-	57,500	109,000	323,046	840,400
5010	PP UNITED WAY GRANT	-	-	-	-	-	3,750	10,000	13,750	15,000
TOTAL OTHER GRANTS										
		-	15,000	141,546	-	-	61,250	119,000	336,796	855,400
TOTAL GRANTS										
		798,417	890,514	295,625	-	-	82,463	119,000	2,186,020	2,857,934
<i>PROGRAM FEES</i>										
4100	MEDICAID	-	-	-	-	-	-	-	-	3,600

Silver Key Senior Services

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

	11 Months Actual	11 Months Actual	11 Months Actual	11 Months Actual	11 Months Actual	11 Months Actual	11 Months Actual	11 Months Actual	Annual Budget
6100 GUARDIANSHIP FEES	27,381	-	-	-	-	27,381	-	-	18,000
6110 RESERVE & RIDE PAYMENT	24,174	-	-	-	-	-	-	-	26,900
6120 RESERVE & RIDE DONATION	29,694	-	-	-	-	-	-	-	53,000
6125 CONTRACTED RIDE PAYMENT	35,466	-	-	-	-	-	-	-	33,600
6130 HOME DELIVERED MEALS PAYMENT	-	302,433	-	-	-	-	-	-	401,730
6135 CONNECTION CAFÉ DONATION	370	77,282	-	-	-	-	-	-	101,550
6140 RENTAL INCOME - S MURRAY BLVD	-	-	-	-	-	-	-	-	-
6145 CONNECTION CAFÉ GUEST PAYMENT	12	1,057	-	-	-	-	-	-	1,069
6150 CONNECTION CAFÉ CATERED MEALS	-	-	-	-	-	-	-	-	-
6160 MEALS ON WHEELS DONATION	-	2,739	-	-	-	-	-	-	2,770
6165 SILVER KEY DELI	-	717	-	-	-	-	-	-	4,100
6170 OTHER NUTRITION REVENUE	-	630	-	-	-	-	-	-	63,000
6200 CLIENT REIMBURSEMENT - SKEA	-	-	-	-	-	-	-	-	-
TOTAL PROGRAM FEES	89,716	384,857	27,381	-	-	27,381	-	-	708,250
THRIFT STORE/HEALTH EQUIPMENT									
6300 SALES - THRIFT STORE	-	-	-	-	-	64,739	-	-	-
6310 SALES - NONTAXABLE	-	-	-	-	-	2,270	-	-	-
6340 DONATIONS - THRIFT STORE	-	-	-	-	-	1,581	-	-	-
6320 SALES - MISCELLANEOUS	-	-	-	-	-	40	-	-	-
6330 SALES - HEALTH EQUIPMENT	-	-	-	-	-	34,000	-	-	37,700
TOTAL THRIFT STORE/HEALTH EQUIPMENT	-	-	-	-	-	102,630	-	-	103,700
TOTAL PROGRAM REVENUE	89,716	384,857	27,381	-	-	102,630	(52)	604,532	811,950
OTHER REVENUE:									
6710 TRUSTS - CHANGE IN VALUE	-	-	-	-	-	-	-	-	12,000
INVESTMENT INCOME - OPERATING INV. NET									
6500 INVESTMENT INCOME	-	-	-	-	-	33,473	-	-	26,500
6550 INTEREST INCOME	-	-	-	-	-	2,817	-	-	3,900
6650 REALIZED GAIN/LOSS ON INVESTMENT	-	-	-	-	-	8,542	-	-	-
6600 MKT VALUE ADJ - INVEST ACCT	-	-	-	-	-	(51,674)	-	-	(6,400)
6610 INVESTMENT & TRANSACTION FEES	-	-	-	-	-	(5,958)	-	-	-
TOTAL INVESTMENT INCOME - OPERATING, NET	-	-	-	-	-	(12,801)	-	(12,801)	24,000
INVESTMENT INCOME - OTHER									
6680 INVESTMENT INCOME - OTHER (Key Benefits)	-	-	-	-	-	(584)	-	-	3,000
TOTAL INVESTMENT INCOME - OTHER	-	-	-	-	-	(584)	-	(584)	3,000
MURRAY LEASE INCOME, NET									
6460 MURRAY INCOME	-	-	-	-	-	204,809	-	-	206,470
6150 1605-1655 S MURRAY EXPENSES	-	-	-	-	-	(86,467)	-	-	(70,920)
6240 MURRAY RENOVATION	-	-	-	-	-	(287)	-	-	-
8210 ARCHITECT FEES	-	-	-	-	-	(1,500)	-	-	-
8160 1575 S MURRAY EXPENSES	-	-	-	-	-	(15,500)	-	-	(6,000)
TOTAL LEASE INCOME, NET	-	-	-	-	-	101,054	-	101,054	129,550
SALE/DISPOSAL OF ASSETS									
6490 MISCELLANEOUS INCOME	51,321	14,962	-	-	-	8,955	-	-	-
6430 MISCELLANEOUS INCOME	14,962	-	-	-	-	96,625	-	-	162,908
TOTAL OTHER REVENUE	51,321	14,962	-	-	-	96,625	-	162,908	168,550
TOTAL REVENUE	941,974	1,332,806	442,757	32	102,920	626,306	647,603	4,094,398	4,871,654

Silver Key Senior Services

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

	Transportation Actual 11 Months May-19	Nutrition & Wellness Actual 11 Months May-19	Senior Assistance & Pantry Actual 11 Months May-19	Active Living Actual 11 Months May-19	Thrift Store Actual 11 Months May-19	General & Admin Actual 11 Months May-19	Development & Marketing Actual 11 Months May-19	TOTAL Actual 11 Months May-19	Annual Budget	
OPERATING EXPENSES										
<u>SALARIES, TAXES, BENEFITS</u>										
7000	SALARIES & WAGES	335,041	465,094	384,036	30,662	35,052	503,564	168,832	1,922,281	2,176,000
7010	OVERTIME	6,661	2,799	1,667	-	422	1,846	36	13,433	11,280
7020	BONUSES	3,682	4,006	2,815	217	433	2,166	1,066	14,385	8,100
7040	PTO	17,383	22,013	17,578	798	2,428	4,352	8,567	73,118	-
7050	PTO CASH-OUT	1,095	2,264	99	-	-	16,049	-	19,507	-
7060	EXTENDED ILLNESS BANK	1,143	1,613	3,261	-	1,378	-	-	7,395	-
7080	MISCELLANEOUS PAY	580	1,091	-	-	-	69	-	1,739	-
7100	MEDICAL INSURANCE	30,868	39,492	43,069	-	5,391	24,956	12,956	156,733	150,000
7110	HEALTH SAVING ACCOUNT (H.S.A.)	1,000	-	-	-	-	500	-	1,500	-
7120	FLEX SPENDING ACCOUNT (FSA)	6,312	4,603	5,874	312	458	7,027	1,458	26,045	25,560
7130	DENTAL INSURANCE	2,013	1,359	1,721	-	209	1,140	475	6,916	7,200
7140	VISION INSURANCE	(93)	37	(91)	-	(0)	83	(19)	(83)	-
7150	LIFE INSURANCE	1,164	929	1,227	(130)	96	724	453	4,462	5,316
7160	LEGAL & ID SHIELD	-	-	(216)	-	-	(179)	(201)	(596)	-
7170	LONG TERM DISABILITY	895	934	1,155	120	79	1,322	498	5,004	-
7180	EMPLOYER RETIREMENT CONTRIBUTIONS	4,335	6,636	6,133	578	519	11,774	2,918	32,893	34,596
7190	RETIREMENT PLAN FEES	1,249	887	1,061	58	160	5,931	312	9,657	9,600
7200	FICA - EMPLOYER MATCH	26,573	37,114	29,743	2,159	2,883	38,805	12,746	150,021	163,240
7210	COLORADO UNEMPLOYMENT INSURANCE	3,637	4,847	2,932	205	396	2,808	1,285	16,111	16,150
7220	WORKERS' COMPENSATION	8,426	8,304	1,793	118	707	2,757	515	22,620	28,200
7250	PAYROLL FEES	2,668	3,997	2,107	112	317	1,746	638	11,585	11,400
8410	CONTRACT LABOR - OTHER	-	315	-	200	-	-	63,775	64,290	67,500
TOTAL SALARIES, TAXES AND BENEFITS		454,632	608,334	505,965	35,409	50,928	627,440	276,310	2,559,018	2,714,142
<u>SENIOR ASSISTANCE</u>										
8730	PROF & GUARDIANSHIP LIABILITY INSURANCE	-	-	1,445	-	-	-	-	1,445	1,800
8830	DONATED GOODS	-	-	-	-	-	-	-	-	-
8840	DONATED HEALTH EQUIPMENT	-	-	-	-	-	-	-	-	-
8900	EMERGENCY ASSISTANCE	-	65,788	52,636	-	(75)	-	-	118,349	138,750
8910	DENTAL SK/PPAAA	-	-	616	-	-	-	-	616	-
TOTAL CASE MANAHEMENT/EMERGENCY ASST		-	65,788	54,698	-	(75)	-	-	120,411	140,550
<u>TRANSPORTATION</u>										
8600	VEHICLES - FUEL	89,772	10,841	79	-	-	439	-	101,132	149,890
8605	VEHICLES - OIL/OIL CHANGES	2,921	386	38	-	-	36	-	3,380	4,500
8610	VEHICLES - LICENSE	4,087	-	67	-	-	-	-	4,153	4,250
8620	VEHICLES - MAINTENANCE & REPAIR	70,951	11,213	55	-	-	189	-	82,408	105,000
8630	VEHICLES - ACCIDENT/HAIL REPAIR	53,446	29,731	-	-	-	-	-	83,177	6,000
8640	VEHICLES - TIRES	6,848	-	-	-	-	-	-	6,848	10,200
8700	VEHICLES - INSURANCE	46,687	6,802	1,111	-	-	277	-	54,877	74,400
8430	PREPAID SOFTWARE FEES (ROUTEMATCH)	56,189	-	-	-	-	-	-	56,189	61,320
TOTAL TRANSPORTATION		330,902	58,973	1,349	-	-	941	-	392,165	415,560
<u>NUTRITION</u>										
8500	FOOD & BEVERAGE	-	632,705	6,682	-	-	228	-	639,614	675,610
8510	FOOD PACKAGING	-	53,990	-	-	-	-	-	53,990	64,950
8520	KITCHEN JANITORIAL SUPPLIES	-	10,223	-	-	-	51	-	10,274	8,100
8590	BAD DEBT	-	4,555	-	-	-	-	-	4,555	6,800
TOTAL NUTRITION		-	701,473	6,682	-	-	279	-	708,434	755,460

Silver Key Senior Services

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 FY 2018-2019 (Detailed)

	Transportation Actual 11 Months May-19	Nutrition & Wellness Actual 11 Months May-19	Senior Assistance & Pantry Actual 11 Months May-19	Active Living Actual 11 Months May-19	Thrift Store Actual 11 Months May-19	General & Admin Actual 11 Months May-19	Development & Marketing Actual 11 Months May-19	TOTAL Actual 11 Months May-19	Annual Budget
DEVELOPMENT AND MARKETING									
8310	-	-	-	-	-	100	5,015	5,115	6,800
8315	-	-	-	-	-	-	-	-	3,600
8320	-	-	-	473	535	95	1,415	2,517	19,200
8330	-	-	-	656	96	96	7,939	8,787	9,980
8340	-	-	-	-	224	-	540	764	1,575
8350	-	-	-	4	-	-	2,936	2,940	12,929
8360	-	-	-	473	-	-	4,464	4,938	14,420
8370	221	608	-	-	-	258	334	1,420	400
8380	-	-	-	-	-	-	656	656	-
TOTAL DEVELOPMENT & MARKETING	221	608	-	1,606	855	549	23,299	27,137	68,904
PROGRAM SUPPLIES AND MILEAGE									
8130	3,520	3,135	9,125	298	-	1,704	2,933	20,714	15,000
8450	408	12,147	14,286	3,173	831	21	-	30,866	41,508
TOTAL PROGRAM SUPPLIES	3,928	15,282	23,411	3,471	831	1,724	2,933	51,580	56,508
OFFICE EXPENSES AND SUPPLIES									
8000	577	1,019	1,228	966	272	4,380	492	8,933	6,600
8005	122	60	274	1,569	27	2,862	1,629	6,543	-
8010	106	1,260	250	-	-	1,700	-	3,317	2,700
8040	809	1,506	525	212	1	989	5,557	9,599	12,000
8050	626	3,282	3,969	485	92	3,077	10,060	21,591	24,000
8055	-	-	-	-	(57)	(37)	-	(94)	-
TOTAL OFFICE EXPENSES AND SUPPLIES	2,240	7,127	6,246	3,231	334	12,970	17,739	49,887	45,300
OCCUPANCY									
8020	-	-	-	-	-	40,926	-	40,926	49,600
8030	529	1,915	1,286	182	-	20,722	-	24,635	23,700
8140	-	1,521	130	-	265	126,206	-	128,122	153,204
8200	-	-	-	-	-	569	-	569	-
8470	182	8,130	-	-	-	1,770	-	10,082	10,200
8215	-	-	-	-	-	15,048	-	15,048	25,800
8740	-	-	-	-	-	13,845	-	13,845	9,840
8025	-	-	-	-	-	-	-	-	-
TOTAL OCCUPANCY	711	11,566	1,417	182	265	219,086	-	233,226	272,344
OTHER GENERAL AND ADMINISTRATIVE EXPENSES									
STAFF DEVELOPMENT EXPENSES									
8070	-	270	261	-	-	6,874	2,034	9,438	14,400
8100	155	277	417	-	-	2,873	2,218	5,939	8,400
8120	225	80	3,215	16	-	1,962	461	5,959	12,000
TOTAL STAFF DEVELOPMENT EXPENSES	380	627	3,893	16	-	11,709	4,712	21,337	34,800
EMPLOYEE AND VOLUNTEER EXPENSES									
7500	406	371	182	-	-	487	134	1,579	1,200
7510	205	-	326	-	-	412	-	942	1,800
7520	263	710	693	48	33	3,759	321	5,826	2,400
7530	159	-	-	-	-	1,034	-	1,193	-
7600	998	1,641	469	18	71	354	30	3,581	9,000
7610	598	-	-	233	-	4,732	518	6,082	4,250
7630	-	-	-	-	-	1,075	-	1,075	-
TOTAL EMPLOYEE AND VOLUNTEER EXPENSES	2,629	2,722	1,669	299	104	11,852	1,003	20,277	18,650

Silver Key Senior Services

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	Transportation Actual 11 Months May-19	Nutrition & Wellness Actual 11 Months May-19	Senior Assistance & Pantry Actual 11 Months May-19	Active Living Actual 11 Months May-19	Thrft Store Actual 11 Months May-19	General & Admin Actual 11 Months May-19	Development & Marketing Actual 11 Months May-19	TOTAL Actual 11 Months May-19	Annual Budget
SOFTWARE FEES									
8420 SOFTWARE FEES	161	1,045	7,760	595	-	6,972	5,726	22,259	25,380
PROFESSIONAL FEES AND LICENSES									
8060 BANK AND CREDIT CARD FEES	1,069	1,627	-	-	2,268	1,564	1,445	7,972	12,600
8080 PROFESSIONAL FEES	3,100	-	4,458	288	-	24,786	86	32,718	40,000
8085 GRIFFIS/BLESSING - LEASE COMMISSIONS	-	-	-	-	-	-	-	-	-
8090 MISCELLANEOUS	-	2,500	-	-	-	-	-	2,500	600
8400 PROFESSIONAL FEES - TECHNOLOGY	-	-	-	-	-	63,200	-	63,200	67,200
8460 LICENSES & PERMITS	-	191	-	-	-	418	-	609	360
TOTAL PROFESSIONAL FEES & LICENSES	4,169	4,318	4,458	288	2,268	89,968	1,531	106,999	120,760
BOARD AND LIABILITY INSURANCE									
8710 BOARD LIABILITY & VOLUNTEER INSURANCE	-	-	-	-	-	4,817	-	4,817	6,400
8720 GENERAL LIABILITY INSURANCE	-	-	-	-	-	26,343	-	26,343	30,000
TOTAL BOARD & LIABILITY INSURANCE	-	-	-	-	-	31,160	-	31,160	36,400
TOTAL OTHER GENERAL & ADMINISTRATIVE	7,338	8,712	17,780	1,198	2,372	151,660	12,973	202,032	235,990
TOTAL OPERATING EXPENSES	799,971	1,477,863	617,547	45,097	55,510	1,014,649	333,254	4,343,890	4,704,758
NET OPERATING INCOME BEFORE DEPRECIATION	142,003	(145,056)	(174,790)	(45,065)	47,411	(388,343)	314,349	(249,492)	166,896
DEPRECIATION AND AMORTIZATION									
8800 BUILDING DEPRECIATION	-	-	-	-	-	212,840	-	212,840	228,000
8810 EQUIPMENT DEPRECIATION	-	7,158	48,879	-	1,164	67,503	-	124,704	101,490
8820 VEHICLES DEPRECIATION	88,715	26,015	1,656	-	-	-	-	116,386	115,535
8825 AMORTIZATION EXPENSE	68,332	-	-	-	-	-	-	68,332	74,520
TOTAL DEPRECIATION & AMORTIZATION	157,047	33,173	50,535	-	1,164	280,343	-	522,262	519,545
NET OPERATING INCOME	(15,044)	(178,229)	(225,325)	(45,065)	46,247	(668,686)	314,349	(771,754)	(352,649)
CAPITAL CAMPAIGN NET									
6400 CAPITAL CAMPAIGN INCOME	-	-	-	-	-	-	309,434	309,434	568,800
6410 CAPITAL CAMPAIGN GRANTS	-	-	-	-	-	-	25,000	25,000	-
8067 ENTERPRISE ZONE FEES	-	-	-	-	-	-	3,194	3,194	(1,200)
8220 CAPITAL CAMPAIGN EXPENSE	-	-	-	-	-	-	(875)	(875)	-
8230 BUILDING ACQUISITION	-	-	-	-	-	-	-	-	-
8250 UNCOLLECTABLE CAPITAL CAMPAIGN PLEDGES	-	-	-	-	-	-	(6,873)	(6,873)	-
TOTAL CAPITAL CAMPAIGN INCOME, NET	-	-	-	-	-	-	329,879	329,879	567,600
TOTAL REVENUE OVER/(UNDER) EXPENSES	(15,044)	(178,229)	(225,325)	(45,065)	46,247	(668,686)	644,228	(441,875)	214,951