



Board of Director - Agenda

3/17/2020

1. Call to order /Establish Quorum/ Introductions		Lynne Jones	Process
2. Changes to the agenda		Lynne Jones	
3. Consent Items		Lynne Jones	Vote
A. Agenda	3/17/2020		
B. Minutes	2/18/2020		
4. CEO Report			
A. February/March Report		Jason DeaBueno	Discussion
B. Additional Matters for approval			
5. Committee Reports			
A. Finance Committee/Packet Review		Valerie Anders Dave Bunkers	Vote
B. Building Committee		Jason DeaBueno	Information
C. Events Planning Committee	50th Gala update	Derek Wilson	Information
6. Old Business			
A. Board Structure		Jason DeaBueno	information
7. New Business			
A. Board Retreat - MAY 19	Penrose House 9a-2p	date correction	information
B. Reporting Volunteer hours		Jayne Brown	information/process
8. Related Board Reports			
A. Foundation Matters for Approval		None	
B. Silver Key Enterprise Matters for Approval		None	
C. Senior Heritage Plaza Matters for Approval		None	
9. Next meeting	Tuesday, April 21, 2020		

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Password: sk-board@1625\$



Board of Director - Minutes 2/18/2020

Scribe: Paula Humber

Board Members:		Present	Absent	
Lynne Jones, Chair		X		
Steve Hunsinger, Vice Chair		X		
David Lord, Secretary		X		
Dave Bunkers, Treasurer		X		
Jan Martin, Immed. Past Chair			X	
Carla Hartsell		X		
Greg Broeckelman		X		
Mike Rowe		X		
Cari Karns		X		
DeAnne McCann		X		
Shahera Shalabi		X		
Leadership Team:				
Jason DeaBueno		X		
Paula Humber		X		
Valerie Anders		X		
Derek Wilson		X		
Dayton Romero		X		
Victoria Salsar		X		
Jayne Brown			X	
Erica Carter		X		
Guests:				
Steve Post, Investment Trust		X		
		Yes	No	Additional notes
				Action required
1. Call to order				called to order @4:00 pm by Lynne Jones, Chair
A. Establish Quorum		X		
B. Introductions		X		new staff & board members
2. Changes to the agenda			X	
3. Consent Items				
A. Agenda	2/18/2020	X		Agenda unanimously approved in conjunction with the minutes.
B. Minutes	1/21/2020	X		David Lord moved to approve the agenda and minutes; Greg Broeckelman seconded; motion was unanimously approved.
4. A. CEO Report	February			Jason reviewed the enclosed report and highlighted the Transportation Collaborative with Envida & Fountain Valley
				Jason put out an appeal to Board members regarding marketing Home Delivered Meal program - review link provided in report; further discussion at Board Retreat.

5. Committee Reports A. 1) Investment Trust Presentation - 4th qtr ending 12/31/2019	Steve Post gave an update on the investment portfolio; handouts provided for detail	Board would like to see recommendations of investment guidelines available at future meetings.
A. 2) & 3) Finance Committee/Packet Review	Valerie Anders reviewed Executive Summary	Carla Hartsell moved to approve financials as presented; Steve Hunsinger seconded motion; motion approved unanimously.
A. 4) Ent LOC Terms/Renewal	Resolution outlining new terms & collateral	Dave Bunkers moved to approve LOC Resolution; Carla Hartsell seconded motion; motion unanimously approved.
B. Building Committee	Silver Key Senior Apartment Project	no report
C. Events Planning Committee	Derek Wilson gave an update on the 50th Gala	Board Members encouraged to invite guests and secure auction items
6. Old Business A. Board Structure	Lynne Jones, Howard Black and Jason DeaBueno to meet with lawyer	Meeting to be scheduled for best practices - will continue to move through process
7. New Business		
A. New Board Member	Lt. Steve Noblitt Penrose House	Carla Hartsell moved of approved new board member; DeAnne McCann seconded and motion was unanimously approved
B. Board Retreat - May 19	9AM-2PM	
C. Board Demographics	handouts provided	complete & return for Title VI status
8. Related Board Reports		
A. Foundation	none	Next meeting April 24, 2020
B. Silver Key Enterprise	none	on pause
C. Senior Heritage Plaza	none	Next meeting April, 2020
9. Next meeting	March 17, 2020	
Adjourned:	5:22 p.m.	
Secretary/Chair:	_____ David Lord	

March 2020

CEO Report

Dear Board Members,

COVID-19.

That is an all-consuming situation at this point. More to follow in the board meeting.

Jason DeaBueno

Governance Decisions, Monitoring & Accountability

1. Current Significant Issues & Opportunities

a. Nutrition Program

- i. All congregate meal sites are either closed or grab and go.

Board Dialogue/Consultation

- Answering questions.

b. Transportation

- i. Only medically essential rides and access to food to address food insecurity.

Board Dialogue/Consultation

- Answer questions.

c. Silver Key Friends Thrift Store

- i. On pause for the Month of March.

Board Dialogue/Consultation

- Team is reallocated to support other areas.

d. Senior assistance

- i. Status quo (as much as possible).

Board Dialogue/Consultation

- Answer questions.

2. Matters for Approval

- 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. Whitaker Claim –	2	Scheduled process until 04/21.

3.2. Risk and Compliance Updates or Incidents

N/A.

3.3. Funder Obligation Concerns

Funder	Level of Risk (1 Low; 2 Medium; 3 High)	Details & Comments
1. N/A		

1.3. Funder Obligation Concerns Updates

1. N/A	N/A	
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Informational

4. Update on Operational Activities

(Four Focus Areas)

COVID-19 impacting all areas but all is going well at this point. No playbook updates at this point.

Key Accomplishments

- a. Working to ensure all program areas align to national, state and local public health guidelines.

5. Matters for Noting

a. New Staff

- i. Massine Davis, IT Director
- ii. Robert Foutz, Veterans Coordinator
- iii. Brad VanDenBerg, Fleet Maintenance Coordinator
- iv. Lawanna Whittington, Transportation Driver
- v. Royla Rice, Guardianship Administrative Assistant
- vi. Karen Rivers – temporary Customer Relationship Specialist – Pantry Receptionist

b. Positions being recruited:

- i. Events and Donor Relations Manager
- ii. Marketing Administrative Assistant – Intern through Goodwill



**Financial Package
FY 2019 - 2020
Eight Months Ending February 29, 2020**

Finance Committee



Executive Summary

CURRENT:

Seven months ending February 29, 2020 Results: year to date net income \$174k vs \$217k budgeted, behind budget by \$42k.

LAG-OPERATING RESULTS:

>Donations and Support - February donations, bequests, and foundation support \$119k vs. \$73k budget, total year to date donations exceed budget by \$235k. Received \$135k Capital Campaign gifts through Enterprise Zone, and \$70k from Empty Stocking Fund during February.

>Government Grants - the month of February \$182k billed, which is under budget by (\$57k) weather caused a decrease in services provided. PPACG-AAA services provided under monthly budget by (\$81), PPACG-AAA awarded additional funds of \$382k to support Silver Key's programs to be spent by June 30th. City of Colorado Springs transportation contract billed \$20k, City CDBG Connection Cafe billed \$8k, and City CDBG Housing Navigation billed \$3k. Received City-CDBG Public Facilities award notice of \$455k for building improvements - ordered 2 roof top units that were installed in February. Will upgrade appropriate bathrooms with auto openers to improve access for clients and campus way signage.

>Other Grants - Received \$8k - \$7k from four donors through Pikes Peak Community Foundation and \$1k from Trimble Fund to support home delivered meals.

>Program Revenues - \$37k vs budget \$83k, below budget by (\$45k), Medicaid case management below budget by (\$252k) year to date, and Home Delivered Meals continued to exceed projections, February exceeded budget by \$4k = 465 meals.

>Other Revenue - net loss of (\$30k) for February; current value of Operating Reserve account \$1,123,637; Murray property behind budget year to date (\$48k) caused by property insurance, heat/air conditioning repairs and snow removal exceeding budget. 1645 S Murray (8,300 sq. ft) space vacated as of 7-1-2019 previous monthly income \$3,921. Continue to search for additional tenants to occupy 1641 (3,628 sq. ft.) and 1645.

>Payroll & Related Expenses - February salaries and benefits over budget by \$35k...year to date over budget by \$21k. Current number of employees 67 - average tenure 3.5 years, open positions; two part time time drivers.

>Total Operating Expenses: February \$125k vs \$135k, under budget by \$10k, total year to date operating expenses under budget by \$76k. Nutrition expenses continue to exceed budget because of the increased number of meals.

>YTD Program Overview: Reserve and Ride provided 22,102 rides-currently have 619 clients on waitlist, revenue \$832k, expenses \$687k, net income \$145k; Nutrition provided 88,584 meals, revenue \$1m, expenses \$1.07m, net loss (\$57k); Senior Assistance served 2,529 clients, revenue \$371k, expenses \$589k, net loss (\$150k); Pantry distributed 16,086 boxes of food, revenue \$48k, expenses \$74k, net loss (\$26k); Active Living revenue of \$250k booked FY 2017-2019, expenses to date \$52k; Thrift Store revenue \$81k, expenses \$61k, net income \$20k; General & Administrative net expense (\$223k) after allocation to programs; Development & Marketing revenue \$793k, expenses \$275k, net income \$518k.

>Cash Flow - Ent Line of Credit balance as of February 29, 2019 zero. Cash flow has improved due to end of the year gifts exceeding expectations and a large IT \$160k grant received. Ent line of credit increased to \$750k during June 2019, predict cash challenges during fiscal year unless 1641 or 1645 S. Murray rented and additional sustainable funding sources are located and implemented.

>LEAD - PROJECTED 2019-20 FISCAL YEAR: - estimate annual revenue \$4.5m, expenses projected at \$4.3m with net income before depreciation \$24k. Projecting a negative cash flow through out the year with the continued use of the Ent Line of Credit. Implementation of Medicaid funding for senior assistance (case management services) with the goal to be operational by first quarter of 2020. Original estimated Medicaid net income for nine months \$482k. Received notice that Medicaid rates reduced by 45% effective 7-1-2019, implementing this program continues to be slow. Estimate a total of \$2k Medicaid revenue during 2019-20 budget year. Currently projecting net loss of (\$251k) during 2019-20. Other unknown 2019-20 factors: The effect COVID-19 will have on clients and billable services, Home Delivered Meals numbers - budgeted a 75% decrease and currently exceeding income projection by 59%=\$57,573, will continue researching Medicaid funding for nutrition and non-emergent medical transportation.

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2019-2020 (Summary)

	Actual Mo Feb. 2020	Budget Mo Feb. 2020	\$ Variance	Actual 8 Months Feb. 2020	Budget 8 Months Feb. 2020	\$ Variance	% Variance	Annual Budget
OPERATING REVENUE								
DONATIONS	81,705	27,854	53,851	571,687	327,267	244,420	74.7%	375,600
BEQUESTS	-	5,000	(5,000)	1,213	40,000	(38,787)	-97.0%	60,000
SPONSORSHIPS - OTHER	2,267	3,667	(1,400)	20,783	29,336	(8,553)	-29.2%	44,000
SPECIAL EVENTS/SPONSORSHIPS, NET	(2,325)	-	(2,325)	21,728	-	21,728	n/a	85,000
FOUNDATION SUPPORT	25,919	24,591	1,328	212,602	196,728	15,874	8.1%	295,089
DISTRIBUTIONS FROM TRUSTS	11,992	11,667	325	93,837	93,336	501	0.5%	140,000
IN-KIND DONATIONS	-	-	-	-	-	-	n/a	-
TOTAL DONATIONS/SUPPORT	119,558	72,779	46,779	921,850	686,667	235,183	34.2%	999,689
GOVERNMENT GRANTS	182,066	239,484	(57,418)	1,613,041	1,890,872	(277,831)	-14.7%	2,178,312
OTHER GRANTS	8,631	24,650	(16,019)	129,823	197,200	(67,377)	-34.2%	295,800
TOTAL GRANTS	190,697	264,134	(73,437)	1,742,864	2,088,072	(345,208)	-16.5%	2,474,112
PROGRAM FEES	37,072	82,760	(45,688)	266,754	457,080	(190,326)	-41.6%	788,100
THRIFT STORE SALES	8,672	10,729	(2,057)	81,473	85,832	(4,359)	-5.1%	128,754
TOTAL PROGRAM REVENUE	45,744	93,489	(47,745)	348,227	542,912	(194,685)	-35.9%	916,854
OTHER REVENUE								
BENEFICIAL INT IN TRUSTS - CHANGE	-	-	-	-	-	-	n/a	-
INVESTMENT INC - OPER INV, NET OF FEES	(58,851)	5,600	(64,451)	(4,910)	39,550	(44,460)	-112.4%	60,200
INVESTMENT INC - OTHER (Social Enterprise)	-	-	-	-	-	-	n/a	-
MURRAY LEASE INCOME, NET	15,568	10,118	5,450	33,071	80,945	(47,874)	-59.1%	121,423
DISPOSAL OF FIXED ASSETS	13,197	-	13,197	3,614	-	3,614	n/a	-
MISCELLANEOUS INCOME	-	-	-	-	-	-	n/a	-
TOTAL OTHER REVENUE	(30,086)	15,718	(45,804)	31,775	120,495	(88,720)	-73.6%	181,623
TOTAL OPERATING REVENUE	325,913	446,120	(120,207)	3,044,717	3,438,146	(393,429)	-11.4%	4,572,278
OPERATING EXPENSES								
SALARIES, TAXES AND BENEFITS	246,403	210,955	35,448	1,805,716	1,784,623	21,093	1.2%	2,704,929
SENIOR ASSISTANCE	13,230	9,064	4,166	61,356	72,513	(11,157)	-15.4%	108,770
TRANSPORTATION	23,329	28,814	(5,485)	177,526	230,510	(52,984)	-23.0%	345,765
NUTRITION	38,175	33,059	5,116	339,879	264,472	75,408	28.5%	396,708
DEVELOPMENT & MARKETING	(3,796)	5,401	(9,198)	17,525	43,210	(25,685)	-59.4%	64,815
PROGRAM SUPPLIES	2,199	6,433	(4,234)	21,095	51,465	(30,370)	-59.0%	77,197
OFFICE EXPENSES/SUPPLIES	6,905	4,986	1,919	38,337	39,888	(1,550)	-3.9%	59,831
OCCUPANCY EXPENSES	22,986	23,431	(445)	163,750	187,444	(23,694)	-12.6%	281,166
OTHER GENERAL AND ADMINISTRATIVE	21,873	23,891	(2,019)	184,588	191,130	(6,542)	-3.4%	286,695
TOTAL OPERATING EXPENSES	371,304	346,034	25,270	2,809,772	2,865,254	(55,482)	-1.9%	4,325,876
NET OPERATING INCOME (LOSS) BEFORE DEPRECIATION	(45,391)	100,086	(145,477)	234,945	572,891	(337,946)	-59.0%	246,401
DEPRECIATION AND AMORITIZATION	48,526	44,507	4,019	380,298	356,054	24,244	6.8%	534,081
MISC GRANT INCOME - CAPITAL	-	-	-	320,182	-	320,182	n/a	-
NET OPERATING INCOME/(LOSS)	(93,917)	55,580	(149,496)	174,829	216,837	(42,008)	-19.4%	(287,680)

**Silver Key Senior Services
Balance Sheet**

	as of 02/29/2020 Current Year	as of 01/31/2020 Current Year	6/30/2019 Prior Year	6/30/2018 Previous Year
ASSETS				
CURRENT				
CASH - OPERATING	115,164	81,496	120,851	155,356
CASH - CAPITAL CAMPAIGN	-	-	-	156,515
CASH - MONEY MARKET ACCT	160,348	198,014	129	110,153
Total CASH	<u>275,512</u>	<u>279,510</u>	<u>120,981</u>	<u>422,024</u>
ACCOUNTS RECEIVABLE	329,267	311,758	660,979	582,508
PLEDGES RECEIVABLE	740	2,140	5,940	11,352
PREPAID EXPENSES	47,177	67,247	72,658	105,322
OTHER CURRENT ASSETS (Estate/Bequests)	115,000	115,000	186,784	37,571
Total Receivables	<u>492,185</u>	<u>496,145</u>	<u>926,360</u>	<u>736,753</u>
Total CURRENT	<u>767,697</u>	<u>775,656</u>	<u>1,047,341</u>	<u>1,158,777</u>
FIXED				
LAND & BUILDINGS	5,246,540	5,246,540	5,239,040	5,114,284
FURNITURE, FIXTURES & EQUIPMENT	1,086,931	1,090,560	1,052,148	1,303,188
VEHICLES	1,482,881	1,469,644	1,417,696	1,347,879
ACCUMULATED DEPR & AMORT	(2,499,223)	(2,454,326)	(2,302,345)	(2,203,925)
Total FIXED	<u>5,317,130</u>	<u>5,352,419</u>	<u>5,406,539</u>	<u>5,561,426</u>
OTHER ASSETS				
BENEFICIAL INTEREST IN TRUSTS	4,431,255	4,431,255	4,431,255	4,422,540
INVESTMENTS (OPER RESERVE)	1,123,637	1,182,533	1,128,613	1,098,144
OTHER ASSETS	39,237	35,232	19,973	43,894
Total OTHER ASSETS	<u>5,594,129</u>	<u>5,649,020</u>	<u>5,579,841</u>	<u>5,564,578</u>
Total ASSETS	<u>11,678,956</u>	<u>11,777,094</u>	<u>12,033,722</u>	<u>12,284,781</u>
LIABILITIES				
CURRENT LIABILITIES				
ACCOUNTS PAYABLE	111,392	116,788	215,040	213,013
SALARIES PAYABLE	113,913	110,878	108,987	101,001
ENT CREDIT UNION - RLOC	-	-	420,000	0
NOTE PAYABLE CURRENT - ENT CREDIT UNION	16,064	16,064	16,064	54,461
SECURITY DEPOSITS - MURRAY TENANTS	11,849	11,574	13,425	13,420
DEFERRED REVENUE	2,267	4,533	0	53,100
OTHER LIABILITIES	(7)	(138)	0	0
Total CURRENT LIABILITIES	<u>255,477</u>	<u>259,699</u>	<u>773,517</u>	<u>434,995</u>
LONG-TERM LIABILITIES				
N/P - ENT CREDIT UNION	247,395	247,395	258,951	633,696
LOC - ENT CREDIT UNION	-	-	0	-
Total LONG-TERM LIABILITIES	<u>247,395</u>	<u>247,395</u>	<u>258,951</u>	<u>633,696</u>
Total LIABILITIES	<u>502,872</u>	<u>507,094</u>	<u>1,032,467</u>	<u>1,068,691</u>
NET ASSETS				
NET ASSETS BEGINNING BALANCE	11,001,254	11,001,254	11,216,090	10,316,732
REVENUE OVER (UNDER) EXPENSES	174,829	268,746	(214,835)	899,358
Total NET ASSETS	<u>11,176,084</u>	<u>11,270,000</u>	<u>11,001,254</u>	<u>11,216,090</u>
TOTAL LIABILITIES & NET ASSETS	<u>11,678,956</u>	<u>11,777,094</u>	<u>12,033,722</u>	<u>12,284,781</u>

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

SILVER KEYBUDGET FY 2019-2020
CASH FLOW PROJECTIONS

	BUDGET 2019-20	UPDATED 8/2019 PROJECTION 2019-20	ACTUAL 8 Months Feb. 2020
Net Income (loss)	(287,680)	(287,680)	174,829
Depreciation and Amortization	534,081	534,081	380,298
Medicaid expected revenue -0-			
Other Cash Activity:			
NextFifty payment (received)	150,000	150,000	150,000
RNR Foundation - payment expected 1-2020	50,000	50,000	50,000
CDOT Reimbursement estimate (\$46k revenue booked 6/2019)	98,000	94,000	46,000
CDOT Reimbursement estimate - 60-90 days after delivery		163,000	
Capital Expenditures (1700-1770)			
Murray Building & Grounds	(40,000)	(40,000)	
Senior Housing Project		(42,000)	(7,500)
Technology Assets	(130,000)	(170,000)	(70,369)
2019 Elkhart Coach ECII Bus (CDOT Awarded...SK portion 20% = 12,309)	(73,852)	(61,543)	(62,251)
Invertors (PPACG-AAA funded previous fiscal year)		(10,321)	(10,321)
1 Vehicle (CDOT awarded) - SK portion 20% = 13,240		(66,196)	(13,237)
3 Vehicles (CDOT) awarded - SK portion 20% = 27,603		(138,015)	(27,603)
Active Living - Community Rooms furniture		(5,000)	(2,708)
Misc. Capital Expenditures	(24,000)	(24,000)	
Ent Principal Payment - Mortgage ((16,100)	(11,555)
Ent Principal Payment - LOC			(420,000)
Estimated Net increase (decrease) in cash	276,549	130,227	175,583
	6/30/2019		Feb. 2020
Operating Cash on Hand	120,981		275,512
Investment Operating Reserves -			
Board Reserved \$400k Capital, balance operating	1,128,613		1,123,637
Outstanding Ent Line of Credit Balance	420,000		-
Estimated Ent Line of Credit balance at end of year 6-30-2020		430,351	

Silver Key Senior Services

Statement of Revenues and Expenditures

FY 2019-2020 ACTUAL & 5 MONTHS PROJECTIONS

	Jul 2019	Aug 2019	Sep 2019	Oct 2019	Nov 2019	Dec 2019	Jan 2020	Feb 2020	Projection Mar 2020	Projection Apr 2020	Projection May 2020	Projection Jun 2020	Projection 12 Months	Original Annual Budget
OPERATING REVENUE														
DONATIONS	12,917	11,541	27,515	17,320	179,837	219,258	21,594	81,705	10,000	17,000	19,800	19,800	638,287	375,600
BEQUESTS	-	227	-	-	986	-	-	-	-	-	-	-	1,213	60,000
SPONSORSHIPS - OTHER	2,417	4,767	2,267	2,267	2,267	2,267	2,267	2,267	2,267	2,267	2,267	2,267	29,851	44,000
SPECIAL EVENTS/SPONSORSHIPS, NET	-	1,248	-	11,500	5,150	5,855	300	(2,325)	-	11,000	50,000	-	82,728	85,000
FOUNDATION SUPPORT	22,860	25,702	28,992	23,412	25,087	37,174	23,456	25,919	26,000	26,000	26,000	26,000	316,602	295,089
DISTRIBUTIONS FROM TRUSTS	11,933	11,800	11,800	11,800	11,160	11,160	12,192	11,992	11,609	11,609	11,609	11,609	140,273	140,000
IN-KIND DONATIONS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL DONATIONS/SUPPORT	50,127	55,285	70,574	66,298	224,487	275,713	59,809	119,558	49,876	67,876	109,676	59,676	1,208,954	999,689
GOVERNMENT GRANTS- PPACG-AAA	204,079	208,670	178,014	165,665	131,341	162,058	145,665	122,949	173,714	173,714	173,714	173,714	2,013,297	1,752,510
OTHER-GOVERNMENT GRANTS	19,103	28,098	60,642	31,103	29,705	30,747	36,085	59,117	30,000	22,000	22,000	22,000	390,601	425,802
OTHER GRANTS	14,008	6,724	7,758	48,927	3,258	37,758	2,757	8,631	3,000	3,000	3,000	3,000	141,822	295,800
TOTAL GRANTS	237,191	243,492	246,415	245,695	164,305	230,563	184,507	190,697	206,714	198,714	198,714	198,714	2,545,720	2,474,112
PROGRAM FEES	39,963	35,728	32,443	26,191	26,407	29,395	39,554	37,072	29,000	29,000	29,000	29,000	382,753	788,100
THRIFT STORE SALES	11,493	10,702	11,377	10,511	9,475	10,085	9,159	8,672	10,000	10,000	10,000	10,000	121,474	128,754
TOTAL PROGRAM REVENUE	51,456	46,430	43,820	36,702	35,882	39,480	48,713	45,744	39,000	39,000	39,000	39,000	504,227	916,854
OTHER REVENUE														
BENEFICIAL INT IN TRUSTS - CHANGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-
INVESTMENT INCOME - OPER INV, NET OF FEES	460	(15,266)	16,420	19,523	18,078	30,464	(15,737)	(58,851)	5,000	5,000	5,000	5,000	15,090	60,200
INVESTMENT INCOME - OTHER (Key Benefits)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LEASE INCOME, NET	4,721	(5,568)	23,519	969	991	(3,656)	(3,474)	15,568	2,500	2,500	2,500	2,500	43,071	121,423
DISPOSAL OF FIXED ASSETS	-	-	-	-	-	-	(9,583)	13,197	-	-	-	-	3,614	-
MISCELLANEOUS INCOME	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL OTHER REVENUE	5,180	(20,834)	39,940	20,492	19,069	26,808	(28,794)	(30,086)	7,500	7,500	7,500	7,500	61,776	181,623
TOTAL OPERATING REVENUE	343,954	324,372	400,748	369,187	443,743	572,565	264,235	325,913	303,090	313,090	354,890	304,890	4,320,677	4,572,278
OPERATING EXPENSES														
SALARIES, TAXES AND BENEFITS	225,833	206,868	208,345	232,084	204,804	242,610	238,769	246,403	242,500	242,500	242,500	242,500	2,775,717	2,704,929
SENIOR ASSISTANCE	2,763	14,158	7,506	8,708	1,334	6,748	6,909	13,230	9,064	9,064	9,064	9,064	97,613	108,770
TRANSPORTATION	18,153	22,599	29,240	19,836	17,503	26,940	19,925	23,329	28,814	28,814	28,814	28,814	292,780	345,765
NUTRITION	51,241	38,464	37,785	45,932	34,732	48,342	45,208	38,175	43,000	43,000	43,000	43,000	511,879	396,708
DEVELOPMENT & MARKETING	3,904	601	2,559	1,632	1,623	1,760	9,242	(3,796)	5,401	5,401	5,401	5,401	39,130	64,815
PROGRAM SUPPLIES	2,827	1,298	7,170	4,279	(35)	2,021	1,335	2,199	6,433	6,433	6,433	6,433	46,827	77,197
OFFICE EXPENSES/SUPPLIES	4,501	3,776	2,202	3,029	5,612	5,230	7,081	6,905	6,000	6,000	6,000	6,000	62,337	59,831
OCCUPANCY EXPENSES	19,063	16,042	23,887	21,276	18,876	20,088	21,532	22,986	23,431	23,431	23,431	23,431	257,472	281,166
OTHER GENERAL AND ADMINISTRATIVE	15,531	27,412	25,490	23,400	18,798	19,222	30,738	21,873	23,891	23,891	23,891	23,891	278,029	286,695
TOTAL OPERATING EXPENSES	343,816	331,823	344,185	360,175	303,248	372,962	380,739	371,304	388,534	388,534	388,534	388,534	4,361,784	4,325,876
NET OPERATING INCOME BEFORE DEPRECIATION	138	(7,451)	56,563	9,012	140,495	199,603	(116,504)	(45,391)	(85,444)	(75,444)	(33,644)	(83,644)	(41,107)	246,401
DEPRECIATION AND AMORTIZATION	48,121	48,121	48,108	45,482	46,691	46,907	48,342	48,526	48,600	48,600	48,600	48,600	574,698	534,081
MISC GRANTS INCOME - CAPITAL				48,000	161,770		110,412		53,000				373,182	
NET OPERATING INCOME	(47,983)	(55,572)	8,455	11,530	255,574	152,696	(54,434)	(93,917)	(81,044)	(124,044)	(82,244)	(132,244)	(242,623)	(287,680)
ENT LOC	354,000	225,000	215,000	201,000	81,000	-	-	-	Projection -	Projection 80,000	Projection 115,000	Projection 195,000		