

Mission Moment...

Jan 10, 2020



Wishing you a
Beautiful Day
with all the things that
bring you *joy*

To: Jason

From: Sharon

RE: Thank you for Acacia meals

Miss: Just wanted to thank you
for all the lemonade meals at
the old Acacia Hotel downtown.

They are much appreciated &
needed Sharon Albertson

Sharon 43 yr old a little grey & greyish

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Operations Board 2022

Slate of Officers

Shahera Shalabi, Chair
Howard Black, Secretary
Dave Bunkers, Treasurer
Cari Karns, Foundation Liaison

Members

Lt. Steve Noblitt
Brian Tunnelle
Beatriz Arsuaga

Meeting Dates – 2022

January 18, 2022	July 19, 2022
February 15, 2022	August 16, 2022
March 15, 2022	September 20, 2022
April 19, 2022	October 18, 2022
May 17, 2022	November 15, 2022
June 21, 2022	December 20, 2022

1. Introduction

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Silver Key Operations Board of Directors Meeting

AGENDA

Tuesday, January 18, 2022 ~ 4:00 PM

David Lord Conference Room ~ Silver Key Campus

	Topic	Owner	Action
I.	Call to Order A. Establish Quorum	Shahera Shalabi, Chair	
II.	Introductions: A..Marie G. Lambert B. Steven E. Post, Investment Trust Co. C. Dani Vachon, MGL Partners	Shahera Shalabi	Nomination, Vote for New Board Member Annual Report - Investments Update Update on CHFA Application / Proforma
III.	Changes to the Agenda	Shahera Shalabi	
IV.	Consent Items		
	A. Agenda		
	B. Minutes		Minutes from the November 16 Combined Operations / Foundation Board Meeting
V.	CEO Report	Jason DeaBueno	See Report
VI.	Board Reports A. Foundation B. Senior Heritage	Jason DeaBueno	
VII.	Committee Reports A. Finance B. Building C. Development Committee –	Dave Bunkers/ Valerie Anders Jason DeaBueno Cari Karns	



Silver Key
Connections
Café

Silver Key
Home
Delivered
Meals
including Meals on Wheels

Silver Key
Reserve
& Ride

Silver Key
Friends
Thrift
Store

Silver Key
Health
& Wellness



	Marketing Report	Derek Wilson	See Report
VIII.	Old Business	Shahera Shalabi	
IX.	New Business	Shahera Shalabi	
X.	Adjourn		

MARIE G. LAMBERT

703-321-6868 · Colorado Springs, CO

MLambert@MGThink.com · [linkedin.com/in/marie-g-lambert](https://www.linkedin.com/in/marie-g-lambert)

Background Information Prepared for Silver Key Senior Services

With 30+ years' professional experience in nonprofit and healthcare management, I served in executive and project management roles heading efforts and activities for sustainable organizational performance and development.

Most recently, until my retirement earlier this year, I served as the Federal Projects Manager for the March of Dimes. This entailed collaborating with directors throughout the national organization to seek, plan, and deliver activities funded by federal grants received by the CDC. In this role, I also assisted the *Science, Data Evaluation, and Innovation* team in a variety of projects including budget supervision.

Previous employment:

- Director, Planning and Analytics for multi-specialty pediatric group
- Chief Operating Officer for multi-state specialty medical group
- Administrator for large physician group at major academic medical center
- Consultant and planner (strategic, marketing, program, and facilities) for healthcare / hospital systems and national nonprofit HMO.

Highlighted Skills:

Project management skills
Contract negotiation skills
Team building / mentoring skills
Microsoft programs, particularly EXCEL and PowerPoint
Tableau analytics program

If additional information is needed, I am happy to provide to Silver Key. Thank you for considering me for Board volunteer.

Certifications and Education:

- **PMP**®, Project Management Professional Certification
- Certification in **Business Analytics**, Cornell University
- **CPHIMS**, Certified Professional in Healthcare Information and Management Systems, HIMMS
- Master's degree in Healthcare Administration, Virginia Commonwealth University
- Bachelor's degree in Business Administration, James Madison University

Volunteering:

Meals on Wheels, Silver Key Senior Services, Colorado Springs

American Cancer Society, Past Volunteer, Virginia
MGMA, HFMA, PMI, Current Memberships
School PTOs, Fairfax County, Past Volunteer, 2000-2015
Hidden Hero Recognition, Menwith Hill School PTO
Officer, Harrogate, UK

Personal:

My husband Eric and I are delighted to make our long-term home in Colorado Springs. We arrived from Virginia for Eric's work with Space Command. We love COS!

With my first husband, Martin Gallogly (deceased), I have a daughter Megan living in Minnesota and son Thomas living in Virginia. My stepson Patrick resides in Delaware near the beach. My stepson Nicholas lives in Florida with his partner Krystal and their new baby (first grandbaby) Luna.

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including Meals on Wheels

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Reserve
& Ride

Silver Key
Friends
Thrift
Store

Silver Key
Health
& Wellness



Silver Key Operations & Foundation Combined Board of Directors Meeting

MINUTES

Tuesday, November 16, 2021 ~ 4:00 PM

David Lord Conference Room ~ Silver Key Campus

<https://zoom.us/j/92756364130?pwd=d0VQYmUxdzh1d0JsUjFNQcWQ4dGo4UT09>

Meeting ID: 927 5636 4130 ~ Passcode: 798517

	Topic	Owner	Action
I.	Call to Order A. Establish Quorum	Steve Hunsinger, Chair	In attendance: Carla Hartsell, Cari Karns, Skip Morgan, Steven Noblitt, Shahera Shalabi, Steve Hunsinger, Brian Tunnell, Mike Rowe, Howard Black, David Lord, Lynne Jones Absent: Beatriz Arsuaga, Dave Bunkers Leadership Team in Attendance: Jason DeaBueno, Sue Readnour (recorder), Valerie Anders, Massine Davis, Jayme Holligan, Derek Wilson, Dayton Romero, Samantha Tirado, Erica Carter
II.	Changes to the Agenda	Steve Hunsinger, Chair	No changes
III.	Consent Items	Steve Hunsinger, Chair	
	A. Agenda		
	B. Minutes		Review from October 19, 2021 – Carla moved to accept minutes as written, Cari seconded; motion carried
IV.	CEO Report	Jason DeaBueno	HUD has changed the name of Senior Heritage Plaza to Silver Key Apartments. We will be notifying tenants there. CSHA will continue to manage the apartments; nothing other than the name is changing. CEO Report is a part of this permanent record and has been shared with the entire Operations and Foundation boards. Evaluate the eastern plains of El Paso County to see what is available out there in order to continue providing services there and apply for ARPA dollars.
V.	Board Reports A. Foundation	Jason DeaBueno	No updates from David Lord other than stock market is doing well. We did not have quorum at Foundation meeting, so



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	B. Senior Heritage		<p>transfer distribution was not done; we will wait until the next meeting and do two transfers</p> <p>Jason and Howard are working to explore consolidation of Senior Heritage board into the building committee. Article work will be presented for consideration at a future meeting due to Senior Heritage to Silver Key Apartments transition.</p>
VI.	Committee Reports		
	A. Finance	Dave Bunkers Valerie Anders	<p>Finance committee had been cancelled today but Val stated we had seen a strong month and programs had net income of \$30k.</p> <p>Four months ending October 31, 2021 showed net surplus of \$69,792 vs (\$185,367) budgeted; ahead of budget by \$255k. Revenue is ahead of budget by \$47k. Expenses are under budget by \$32k. "Other" is over budget by \$175k. Program revenue areas of concern – Health & Wellness is missing projections by (\$73k) and Nutrition behind budget by (\$56k).</p> <p>David moved to accept the financial report as presented and Carla seconded; motion carried.</p>
	B. Building	Jason DeaBueno	<p>Nothing from building committee at this time. Committee has recommended that we find a construction company to help find costs for the affordable housing project. Considering using Palace Construction, suggested by our turnkey developer, Danielle Vachon of MGL Partners.</p>
	C. Development	Cari Karns Derek Wilson	<p>Development Report was shared with the group. Derek went over the recent accomplishments of his department. He stated that we have a new sponsor – iTopit frozen yogurt. He also advised that the annual report can be found on our website, which is different from previous paper booklets.</p>



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			<p>Cari asked that each board member:</p> <ol style="list-style-type: none"> 1. Consider making a donation to the Empty Stocking Fund 2. If members have not yet made an annual gift to Silver Key, please do so – utilizing Giving Tuesday through Colorado Gives Day; Derek will be sending out the most efficient/effective way to give on the website. 3. “Thank-A-Thon” – kicks off tomorrow and asked anyone who can participate to please do so; if cannot be here tomorrow, members can make arrangements to come in during the day.
VII.	<p>Old Business</p> <p>A. Strategic Plan</p> <p>B. Board Term Sheet</p>	Jason DeaBueno	<p>Jason went over the one-page strategic plan from Align, the program software we are currently using to help us keep on track with our initiatives.</p> <p>Jason will be working with chairs from all three boards to confirm those staying on current board or moving to another board; will also arrange for new board interviews.</p> <p>Carla will stay on the building committee but does not want to move to the Foundation Board.</p>
VIII.	New Business	Jason DeaBueno	<p>Internal Application/Transfer Policy – Samantha shared this policy. This is a new policy giving direction for employees wanting to be promoted.</p> <p>Cari moved to accept, Shahera seconded; motion carried.</p>
IX.	Adjourn		5:17PM

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January 2021

CEO Report

Dear Board Members,

As Silver Key moves into the new year, there are several exciting initiatives. At this point, the Low Income Housing Tax Credit will be ready for submission on 2/1/2022. This effort includes 13 units that specifically support the needs of veterans.

The Reassurance+ initiative has continued to grow and is proving to be a model that helps to expand the resources in the organization to serve more seniors.

Several grants have been submitted to continue to expand the health and wellness services to include behavioral health, case management and companionship.

Looking forward to a safe, fun, healthy new year and I thank each and every one of you for your support to achieve great services with and on behalf of the people we are mission-driven to serve.

Stay well,

Jason DeaBueno

Governance Decisions, Monitoring & Accountability

1. LIHTC Application

a. Affordable Housing Updates

- A briefing of the application and board support will be presented at the board meeting.

Board Dialogue/Consultation

- There may be a need for allocation of some resource from operational reserves to achieve a successful bid.

2. Matters for Approval

- Approval of resources for LIHTC.

3. Risk and Compliance – Issues that the 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. Potential EEOC Claim	1	No confirmed EEOC claim at this point and insurance has been contacted.
2. N/A		

3.2. Risk and Compliance Updates or Incidents

- 1. None.

3.3. Funder Obligation Concerns

Funder	Level of Risk (1 Low; 2 Medium; 3 High)	Details & Comments
1. AAA	1	Site audits are pending for Connection Café sites and desktop audits of

		transportation. While all should be acceptable, the varied way of restarting Connection Café sites may need different evaluation per site because of the host location's response to COVID.
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2.3. Funder Obligation Concerns Updates

1. None		
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Informational

4. Update on Operational Activities

(Four Focus Areas)

- Insurance – Medicaid is now on track to achieve budgeted dollars.
- Private Pay – Reassurance+ is trending toward achieving budget.
- Expansion – Calhan, Falcon and Peyton projects continue to grow with Pop-up service expansion. Silver Key has been approached to consider expansion in both north and south El Paso County.
- Housing – Home Modification programming will begin in March in partnership with Habitat for Humanity funded by Myron Stratton Foundation.

Key Accomplishments

- LIHTC Completion
- Continuing to manage through COVID challenges
- Building the competencies of the navigation team to expand impact
- Changing the name of Senior Heritage Plaza to Silver Key Apartments at North Hancock

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**Financial Package
FY 2021 - 2022**

Six Months Ending December 31, 2021

**Program Core Service Net Surplus (Deficit)
\$15,056**



Executive Summary

CURRENT:

Six Months Ending December 31, 2021 Results: year to date net deficit (\$64,928) vs \$108,432 budgeted, behind budget by (\$1,734). Revenue behind budget by (\$146k) - Other Revenue & Expenses ahead of budget by \$47k. Revenue areas of concern, Health and Wellness missing projections by (\$103k), Transportation behind budget by (\$15k), and Nutrition behind budget by (\$94k), and Resource Development behind budget (\$133k).

LAG-OPERATING RESULTS:

>**Direct Contributions:** December contributions \$331k, behind budget by (\$117k). Received \$244k from individuals and small businesses, and \$59k from Foundation and Trusts during December.

>**Event Revenue:** 50th Anniversary Gala was a huge success generating net income of \$83k vs budget of \$96k. Donations received \$28k, sponsorship \$113k, ticket sales \$12k and expenses (\$70k) - several annual sponsorships were allocated to 2019-20 since the event was postponed by a year, because of the pandemic. Next fund raising luncheon event is scheduled for May 2022 with a goal to net \$55k to meet annual budget of \$130k.

>**Non-Government Grants:** month of December \$14k behind monthly budget by (\$30k), received \$2.5k from El Pomar Foundation to support Nutrition, \$10k from Colorado Health Foundation, and \$1k from Trimble-Charity Fund to support Nutrition.

>**Grants and Contracts:** month of December \$103k behind budget by (\$30k), received PPACG-AAA funding of \$117, PPACG 5310 Transportation billed \$29k, AmeriCorps RSVP \$7k supporting Volunteer program, and \$38k from El Paso County CDBG. Received \$5k from Medicaid for Behavioral Health billable services.

>**Program-Related Sales and Fees:** December 2021 \$58k revenue, behind budget (\$1k). December Thrift Store sales \$14k at budget, guardianship fees \$3k, Reassurance + \$4k behind budget by (\$1k), private pay home delivered meals and donations \$28k at budget for the month. Total Revenue from Program Related Sales and Fees behind budget for the year by (\$28k)

>**Payroll & Related Expenses:** December salaries and benefits \$349k over budget by (\$35k). Current number of employees 74 equaling 70 full time equivalent (FTEs). Current job listings (5): Connections Care Coordinator, Behavioral Health Case Manager, Transportation Dispatch and Reservations Coordinator, Event and Donor Relations Manager, and Companionship Specialist. 360 registered volunteers provided 3,268 hours of service in December equaling 19 full time equivalent (FTEs). Payroll coverage is expected with this re-organization, but to reach Silver Key's objectives it is a necessary change and will result in additional revenue over the next 24 months. 24 terminations over the past six months - current turnover rate 32.4%.

>**Total Program Related Expenses:** December \$110k vs \$109k, over budget (\$1k). Client emergency assistance provided for housing, medical, home safety, utilities and other \$11k assistance over budget by (\$3k). Vehicle Fuel \$10k over budget by (\$2k) and vehicle insurance over budget by (\$2k).

>**Total General & Administrative Expenses (Facility, Travel & Meeting, and G&A):** \$71k for December over budget (\$19k), facility expenses over budget (\$10k) caused by replacing a door, and the annual HVAC contract for the complex, utilities over budget by (\$3k), and other overages (\$2k) insurance expenses, outside computer services (\$1k), and (\$5k) marketing campaign for Reassurance + and Eastern Plains expansion.

>**Murray Property Income:** Murray property net loss (\$21k) for December, current leasing occupancy is 90% - Nationwide Homes 1611 S Murray gave notice and will not renew 1-2022 (2,000 sq ft \$23k annual). 1613 S Murray Christ Temple Community Church pastor died and vacated space December 30th. During December there was a draining issue that was found, and the hydrant will require a \$3,300 repair. Centro de la Familia is delinquent on their December rent \$1,422. Received additional City CDBG facility grant of \$50k; remodeling campus bathrooms, additional directional signage, and concrete ADA correction for two ramps. G.E. Johnson is coordinating project as general contractor - project started in June 2021 and completed December 2021.

>**Investments:** Net surplus \$44,938 during December, current value of Operating Board Reserve account \$1,484,755 - includes board designated funds of \$400,000 for emergency capital expenditures.

>**YTD Program Overview:** Health and Wellness Revenue \$390k - Net Loss (\$1,668) - provided \$66k of unfunded client emergency assistance, collected \$38k in guardian fees and \$16k income from Reassurance + program to 20 clients. Thrift Store Revenue \$99k - Net Surplus \$23k ahead of projection by \$6k. Transportation Revenue \$484k - Net Loss (\$52k) providing over 120 rides a day. Nutrition Revenue \$794k - Net Surplus \$67k providing over 630 meals per day. Pantry Revenue \$133k - Net Surplus \$23k providing commodities to over 1,000 clients during December. Resource Development Unrestricted Revenue \$936k Expense (\$216k) Net Surplus \$720k to support programs and general & administrative expenses.

>**Cash Flow:** Ent Line of Credit balance as of December 31, 2021 zero. Current 143 days of cash on hand with the goal of 190 day cash shortage 47 days equaling (\$809k). Five areas of continued revenue building focus for 2021-22: legacy building through 5 Wishes presentations, home delivered meals, guardianship fees, reassurance +/companionship services, thrift store sales, and other payors (Medicaid, private insurance, Medicare & Medicare Advantage etc.) for Behavioral Health services.

>**LEAD - PROJECTED 2021-22 NEXT FISCAL YEAR:** estimate annual revenue to exceed \$5.8m, with positive net income from programs of \$72k. Projecting a continued positive cash flow because of the COVID funding opportunities and essential services Silver Key provides to our community. Program revenue areas of concern are Health and Wellness missing projections by (\$184k) Transportation behind budget (\$100k), and Nutrition behind budget by (\$33k). Received additional funding from the El Paso County to expand services east as a temporary Pop-Up providing meals and education. Personnel budgeted at \$313k per month 64% of revenue - projected to be over budget the remainder of the year...revenue initiatives to cover continued senior service demands through private pay and insurance expansion in program services.

**Silver Key Senior Services
Income Statement**

Six Months Ending December 31, 2021

	Last Period			Year-to-Date				Annual
	Actual	Budget	Variance \$	Actual	Budget	Variance \$	Variance %	Budget
	12/01/2021 - 12/31/2021	12/01/2021 - 12/31/2021	12/01/2021 - 12/31/2021	07/01/2021 - 12/31/2021	07/01/2021 - 12/31/2021	07/01/2021 - 12/31/2021	07/01/2021 - 12/31/2021	07/01/2021 - 06/30/2022
Revenues								
Revenue From Direct Contributions	330,826	448,108	(117,282)	937,715	1,017,133	(79,419)	(7.81%)	1,594,716
Revenue From Events	(500)	0	(500)	82,263	96,550	(14,287)	(14.80%)	129,996
Revenue From Donated Goods & Services	100	0	100	100	0	100	0.00%	0
Revenue From Non-Government Grants	14,333	44,459	(30,125)	192,155	266,752	(74,596)	(27.96%)	533,504
Revenue From Indirect Contributions	13,730	2,091	11,639	15,186	12,548	2,638	21.02%	102,821
Revenue From Government Grants	0	9,001	(9,001)	69,582	54,006	15,576	28.84%	108,012
Revenue From Government Contracts	192,649	222,917	(30,269)	1,369,577	1,337,504	32,073	2.40%	2,700,208
Revenue From Program-Related Sales & Fees	58,338	59,384	(1,047)	328,184	356,304	(28,120)	(7.89%)	712,608
Total Revenues	609,476	785,961	(176,485)	2,994,762	3,140,797	(146,035)	(4.65%)	5,881,865
Expenses								
Personnel Ratio (% of Revenue)	57%	40%		64%	60%			64%
Personnel Related Expenses	349,202	313,798	(35,404)	1,913,225	1,882,785	(30,439)	(1.62%)	3,765,572
Contract Service Expenses	12,167	9,753	(2,413)	44,711	58,520	13,809	23.60%	117,040
Program Related Expenses	109,816	109,421	(395)	644,418	656,524	12,106	1.84%	1,313,047
Facility & Equipment Expenses	32,455	22,127	(10,328)	151,360	132,760	(18,600)	(14.01%)	265,520
Travel & Meetings Expenses	1,496	2,329	833	9,050	13,974	4,924	35.24%	27,948
General & Administrative Expenses	36,637	26,728	(9,909)	216,943	160,368	(56,575)	(35.28%)	320,736
Total Expenses	541,773	484,155	(57,618)	2,979,706	2,904,931	(74,775)	(2.57%)	5,809,863
Program Core Service Net Surplus (Deficit)	67,703	301,805	(234,103)	15,056	235,866	(220,810)	(93.62%)	72,002
Other								
Revenue From Murray Property Income	(20,786)	9,498	(30,284)	35,884	56,988	(21,104)	(37.03%)	113,976
Revenue From Investments	44,925	7,168	37,757	54,129	43,010	11,120	25.85%	86,020
Depreciation Expense - Fixed Operating Assets	57,939	54,572	(3,367)	330,949	327,432	(3,517)	(1.07%)	654,864
Revenue - Capital	0	0	0	168,516	100,000	68,516	68.52%	200,000
Revenue from Other Sources	0	0	0	(7,565)	0	(7,565)	0.00%	0
Total Other	(33,800)	(37,906)	4,106	(79,984)	(127,434)	47,450	37.23%	(254,868)
NET SURPLUS/(DEFICIT)	33,903	263,900	(229,997)	(64,928)	108,432	(173,360)	(159.88%)	(182,866)

**Silver Key Senior Services
Balance Sheet**

	Actual 12/31/2021	Actual 11/30/2021	Actual 06/30/2021	Actual 06/30/2020
1 - Silver Key Senior Services, Inc				
Assets				
Cash	\$1,142,225	\$994,550	\$907,468	\$1,084,886
Accounts Receivable	\$413,150	\$524,390	\$782,496	\$408,361
Contributions Receivables	\$171,430	\$168,408	\$106,580	\$171,451
Other Receivables	(\$110)	\$0	\$0	\$186
Other Assets	\$98,306	\$130,739	\$150,386	\$70,552
Investments - Operating Reserves	\$1,484,755	\$1,440,062	\$1,432,126	\$1,130,191
Investments (Beneficial Interests in Trusts)	\$5,326,058	\$5,326,058	\$5,326,058	\$4,285,610
Fixed Assets	\$8,989,423	\$8,976,296	\$8,501,416	\$8,087,269
Accumulated Depreciation	(\$3,423,051)	(\$3,365,111)	(\$3,103,301)	(\$2,620,308)
Total Assets	\$14,202,187	\$14,195,391	\$14,103,227	\$12,618,197
Liabilities and Fund Balance				
Liabilities				
Payables	\$115,573	\$173,688	\$144,960	\$207,279
Accrued Liabilities	\$246,777	\$241,571	\$218,880	\$155,355
Unearned/Deferred Revenue	\$187,564	\$159,072	\$62,397	\$121,245
Refundable Advances/Deposits	\$13,449	\$14,649	\$14,649	\$14,649
Short-Term Notes & Loans Payable	\$67,192	\$67,192	\$17,192	\$16,640
Long-Term Notes & Loans Payable	\$214,803	\$216,294	\$223,392	\$240,782
Total Liabilities	\$845,357	\$872,465	\$681,470	\$755,951
Fund Balance				
BEGINNING BALANCE WITH CURRENT YEAR ADJUSTMENTS	\$13,421,757	\$13,421,757	\$11,862,246	\$11,001,254
NET SURPLUS/(DEFICIT)	(\$64,928)	(\$98,831)	\$1,559,512	\$860,991
ENDING FUND BALANCE	\$13,356,829	\$13,322,926	\$13,421,757	\$11,862,246
Total Liabilities and Fund Balance	\$14,202,187	\$14,195,391	\$14,103,227	\$12,618,197

SILVER KEY SENIOR SERVICES

CASH FLOW PROJECTIONS

	BUDGET 2021-22	ACTUAL FYTD 12/31/2021
Program Core Service Net Surplus (Deficit)	72,002	15,056
Revenue from Murray Property Income	113,976	35,884
Revenue from Capital Funding	200,000	168,516
Capital Expenditures (1600-1680) Estimates 2020-21		
Facilities	(70,000)	(24,712)
3 RTUs \$44,309 - paid through GB cash account		-
Facilities - City CDBG - Public Facilities Grant	(50,000)	(53,492)
Misc. Capital		
Nutrition - Heated Cambros	(50,000)	(8,351)
Technology Assets (IT & Telephone System)	(90,000)	(5,392)
Upgrade Meeting Room Technology (grant received 2020)		(69,270)
Vehicles (3 CDOT awarded) SK portion 20%	(35,000)	
3 Vehicles delivered - requested reimbursement from CDOT		(210,645)
Enter Principal Payment - Mortgage	(17,000)	(7,098)
Senior Housing Project (previous FYs \$66,981.25)	(50,000)	(38,984)
Estimated Net Increase (decrease) in cash	23,978	(198,489)
Operating Cash on Hand	6/30/2021	12/31/2021
Investment Operating Reserves - 1520	907,468	1,142,225
Board Reserved \$400k Capital, balance operating	1,432,771	1,484,755
Outstanding Ent Line of Credit Balance	-	-
Days of Cash on Hand (Goal 190 days including Board Reserved Investments)	157	143
Days of Cash Shortage	(496,944)	(809,096)
Estimated Ent Line of Credit balance at end of year 6-30-2021	-	-

Silver Key Senior Services

Income Statement

Six Months Ending December 31, 2021

	Health & Wellness 07/01/2021 - 12/31/2021	Thrift Store 07/01/2021 - 12/31/2021	Transportation 07/01/2021 - 12/31/2021	Nutrition 07/01/2021 - 12/31/2021	Food Pantry 07/01/2021 - 12/31/2021	Resource Dev 07/01/2021 - 12/31/2021	G&A 07/01/2021 - 12/31/2021	Annual Total 07/01/2021 - 11/30/2021	Annual Budget 07/01/2021 - 06/30/2022
Revenues									
Revenue From Direct Contributions	\$33,606	\$0	\$4,113	\$9,622	\$34,973	\$808,604	\$46,797	\$937,715	\$1,594,716
Revenue From Events	\$0	\$0	\$0	\$0	\$0	\$82,263	\$0	\$82,263	\$129,996
Revenue From Donated Goods & Services	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$100	\$0
Revenue From Non-Government Grants	\$7,531	\$0	\$0	\$14,000	\$60,625	\$10,000	\$100,000	\$192,155	\$533,504
Revenue From Indirect Contributions	\$26	\$0	\$0	\$0	\$0	\$15,160	\$0	\$15,186	\$102,821
Revenue From Government Grants	\$49,582	\$0	\$0	\$0	\$0	\$20,000	\$0	\$69,582	\$108,012
Revenue From Government Contracts	\$253,620	\$0	\$450,991	\$546,384	\$37,944	\$0	\$80,639	\$1,369,577	\$2,700,208
Revenue From Program-Related Sales & Fees	\$45,617	\$99,236	\$29,112	\$154,102	\$25	\$0	\$92	\$328,184	\$712,608
Total Revenues	\$389,981	\$99,236	\$484,215	\$724,108	\$133,567	\$936,127	\$227,527	\$2,994,762	\$5,881,865
Expenses									
	Personnel % of Revenue	96%	56%	75%	35%	43%	6%	21%	64%
Personnel Related Expenses	\$372,477	\$56,036	\$361,576	\$256,932	\$57,846	\$179,156	\$629,200	\$1,913,225	\$3,765,572
Contract Service Expenses	\$15,573	\$0	\$0	\$1,548	\$0	\$225	\$27,366	\$44,711	\$117,040
Program Related Expenses	\$95,134	\$3,275	\$137,324	\$331,884	\$34,186	\$13,777	\$28,838	\$644,418	\$1,313,047
Facility & Equipment Expenses	\$7,657	\$9,490	\$8,533	\$32,567	\$16,883	\$3,413	\$72,816	\$151,360	\$265,520
Travel & Meetings Expenses	\$2,157	\$0	\$964	\$182	\$0	\$805	\$4,942	\$9,050	\$27,948
General & Administrative Expenses	\$60,259	\$5,052	\$28,095	\$33,307	\$1,429	\$18,697	\$70,103	\$216,943	\$320,736
Total Expenses	\$553,257	\$73,853	\$536,492	\$656,420	\$110,345	\$216,074	\$833,265	\$2,979,706	\$5,809,863
Program Core Service Net Surplus (Deficit)	(\$163,276)	\$25,382	(\$52,276)	\$67,688	\$23,222	\$720,053	(\$605,738)	\$15,056	\$72,002
Other									
Revenue From Murray Property Income	\$0	\$0	\$0	\$0	\$0	\$0	\$35,884	\$35,884	\$113,976
Revenue From Investments	\$0	\$0	\$0	\$0	\$0	\$0	\$54,129	\$54,129	\$86,020
Depreciation Expense - Fixed Operating Assets	\$2,535	\$1,743	\$75,823	\$50,025	\$24,799	\$0	\$176,024	\$330,949	\$654,864
Revenue - Capital	\$0	\$0	\$168,516	\$0	\$0	\$0	\$0	\$168,516	\$200,000
Revenue from Other Sources	\$0	\$0	\$0	\$0	\$0	\$0	(\$7,565)	(\$7,565)	\$0
Total Other	(\$2,535)	(\$1,743)	\$92,693	(\$50,025)	(\$24,799)	\$0	(\$93,576)	(\$79,984)	(\$254,868)
NET SURPLUS/(DEFICIT)	(\$165,811)	\$23,640	\$40,417	\$17,663	(\$1,576)	\$720,053	(\$699,314)	(\$64,928)	(\$182,866)

**Silver Key Senior Services
Income Statement
Thirteen Months By Period**

	12/31/2020	01/01/2021	02/01/2021	03/01/2021	04/01/2021	05/01/2021	06/01/2021	07/01/2021	08/01/2021	09/01/2021	10/01/2021	11/01/2021	12/01/2021	Actual	Actual	Actual	Actual	Budget	
Revenues																			
Revenue from Direct Contributions	\$482,637	\$52,516	\$54,801	\$147,656	\$39,098	\$90,098	\$88,136	\$172,205	\$157,090	\$77,367	\$116,901	\$83,245	\$330,826	\$937,715	\$1,594,716	\$129,996	\$100	\$0	\$0
Revenue from Donated Goods & Services	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$0	\$0	\$0
Revenue from Non Government Grants	\$31,000	\$15,500	\$36,000	\$1,000	\$1,000	\$22,472	\$1,833	\$4,073	\$103,833	\$65,449	\$14,333	\$192,155	\$533,504	\$1,170,821	\$1,102,821	\$15,186	\$0	\$0	\$108,102
Revenue from Indirect Contributions	\$34,239	\$50,815	\$4,135	\$0	\$0	\$4,366	\$3,311	\$2,571	\$2,500	\$50,000	(\$418)	\$58,326	\$192,649	\$1,309,577	\$2,700,208	\$328,184	\$0	\$0	\$712,608
Revenue from Government Grants	\$50,000	\$51,960	\$51,960	\$0	\$0	\$0	\$0	\$0	\$0	\$20,000	(\$418)	\$58,326	\$192,649	\$1,309,577	\$2,700,208	\$328,184	\$0	\$0	\$712,608
Revenue from Government Contracts	\$193,532	\$199,129	\$202,490	\$348,273	\$258,433	\$404,796	\$243,619	\$249,698	\$208,523	\$247,154	\$227,933	\$227,933	\$192,649	\$1,309,577	\$2,700,208	\$328,184	\$0	\$0	\$712,608
Revenue from Program Related Sales & Fees	\$66,419	\$61,817	\$59,406	\$38,377	\$55,691	\$50,104	\$48,580	\$50,513	\$47,430	\$47,430	\$48,997	\$54,936	\$58,326	\$192,649	\$1,309,577	\$328,184	\$0	\$0	\$712,608
Total Revenues	\$859,027	\$320,712	\$437,772	\$541,705	\$464,762	\$404,204	\$1,668,882	\$466,569	\$556,945	\$393,474	\$553,345	\$434,954	\$609,776	\$2,994,762	\$5,881,865	\$2,979,706	\$541,773	\$5,809,863	\$5,809,863
Expenses																			
Personnel Ratio (% of Revenue)	35%	62%	61%	66%	78%	64%	69%	60%	70%	60%	75%	57%	64%	64%	64%				
Personnel Related Expenses	\$298,971	\$293,967	\$271,313	\$304,531	\$313,868	\$306,266	\$300,052	\$305,856	\$310,050	\$322,478	\$349,202	\$325,588	\$349,202	\$1,913,225	\$3,765,572	\$1,913,225	\$349,202	\$3,765,572	\$3,765,572
Contract Service Expenses	\$18,906	\$5,259	\$5,491	\$4,463	\$2,546	\$5,749	\$3,072	\$2,634	\$10,895	\$623	\$15,320	\$12,167	\$44,711	\$117,040	\$113,047	\$151,360	\$109,816	\$64,418	\$113,047
Program Related Expenses	\$91,661	\$102,170	\$84,645	\$144,541	\$89,831	\$112,318	\$97,048	\$105,549	\$92,824	\$115,603	\$123,579	\$109,816	\$109,816	\$64,418	\$131,3047	\$191,360	\$109,816	\$64,418	\$131,3047
Facility & Equipment Expenses	\$21,817	\$18,833	\$26,028	\$32,400	\$20,054	\$21,412	\$28,738	\$21,730	\$27,920	\$25,934	\$21,523	\$32,455	\$151,360	\$265,520	\$279,488	\$151,360	\$32,455	\$265,520	\$279,488
Travel & Meetings Expenses	(\$1,009)	\$412	\$3,235	\$688	\$111	\$2,625	\$425	\$1,583	\$2,733	\$1,526	\$1,285	\$1,966	\$9,050	\$27,948	\$27,948	\$9,050	\$1,966	\$27,948	\$27,948
General & Administrative Expenses	\$27,908	\$25,057	\$23,117	\$35,967	\$29,727	\$25,368	\$23,360	\$35,791	\$38,074	\$36,679	\$46,393	\$36,637	\$36,637	\$27,948	\$320,736	\$27,948	\$36,637	\$320,736	\$320,736
Total Expenses	\$458,555	\$445,699	\$414,940	\$449,575	\$478,896	\$1,807,549	\$452,202	\$473,143	\$502,404	\$476,497	\$553,367	\$502,404	\$609,776	\$2,979,706	\$5,809,863	\$2,979,706	\$553,367	\$5,809,863	\$5,809,863
Program Core Service Net Surplus (Deficit)	\$400,472	(\$124,987)	\$23,833	(\$5,474)	\$15,187	(\$74,693)	\$14,367	(\$3,203)	(\$30,023)	(\$30,940)	(\$98,734)	(\$67,703)	\$15,056	\$72,002	\$72,002	\$15,056	(\$67,703)	\$72,002	\$72,002
Other																			
Revenue from Murray Property Income	\$2,690	\$12,877	\$13,166	\$10,439	\$5,588	\$12,259	\$11,793	\$14,934	\$11,075	\$482	\$18,387	(\$20,786)	\$35,884	\$113,976	\$113,976	\$35,884	(\$20,786)	\$113,976	\$113,976
Revenue from Investments	\$48,095	\$49,501	\$34,935	\$17,071	\$40,986	\$15,656	\$5,944	\$24,391	(\$38,544)	\$48,322	(\$30,908)	\$44,925	\$54,129	\$86,020	\$86,020	\$54,129	(\$30,908)	\$86,020	\$86,020
Depreciation Expense	\$51,829	\$52,988	\$52,964	\$52,340	\$52,299	\$53,145	\$52,268	\$51,922	\$55,973	\$57,939	\$57,939	\$57,939	\$57,939	\$654,864	\$654,864	\$57,939	\$57,939	\$654,864	\$654,864
Revenue - Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$200,000	\$200,000	\$0	\$0	\$200,000	\$200,000
Revenue from Other Sources	\$0	\$0	\$0	\$0	\$0	(\$2,353)	\$0	\$0	(\$619)	(\$8,184)	(\$0)	\$0	\$0	\$0	\$0	(\$7,565)	(\$8,184)	\$0	(\$7,565)
Total Other	(\$1,133)	(\$41,061)	(\$14,987)	(\$35,383)	(\$5,767)	\$1,077,091	(\$94,532)	(\$12,607)	(\$82,320)	(\$153,163)	(\$59,889)	(\$33,800)	(\$79,984)	(\$254,868)	(\$254,868)	(\$79,984)	(\$59,889)	(\$254,868)	(\$254,868)
NET SURPLUS/(DEFICIT)	\$399,339	(\$166,047)	\$8,845	(\$40,857)	\$9,419	(\$136,424)	(\$20,165)	(\$71,196)	(\$165,342)	(\$184,103)	(\$168,623)	(\$33,903)	(\$64,928)	(\$182,866)	(\$182,866)	(\$64,928)	(\$168,623)	(\$182,866)	(\$182,866)

Intentionally Blank



Resource Development Report – December 2021

Dear Board Members,

The Development team serves the larger Silver Key organization by acquiring, cultivating, stewarding, marketing, and engaging individual and corporate donors, foundations, as well as community partners for the purpose of extending the financial resources and enhancing and amplifying positive community relationships and brand image.

As a department, we continue to make great progress in continual improvement, and we regularly see the positive results of our efforts throughout the entirety of the organization. The largest issue that presents is the limited amount of human resource available to focus on the plethora of issues needing attention particularly digital marketing.

Area Highlights:

Donations and Donors: \$397,559 raised. 89 new donors. 800 donations made by 572 donors. 46 were \$1000+

Sponsorship and Events:

- Strong coordinated EOY campaign. Also, hand delivered nearly 40 sponsor cards/gifts
- Sponsor highlights – Humana renewed at an even higher level \$15,000, Aetna came in higher at \$12,500, Campbell homes renewed, Pulmonary Associates-bronze, and more!
- Share the Love and ESF activities continued

Marketing:

- Focus on Reassurance+ and Five Wishes marketing (videos/digital ads) – numerous new ads/assets
- EOY campaign in full swing
- Website and SEO research and improvements in development
- Website year end stats show nearly 50,000 visitors to our site in 2021!
- Preparing assets for Silver Lining Alliance

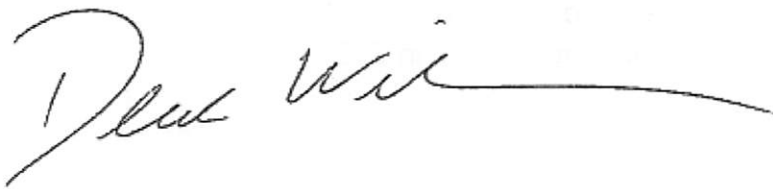
Grants:

Overview: We ended the year with a record high in grant requests and awards.

- **SK Housing Project:** Working with the development consulting team on the Veterans VASH voucher aspect; we are now requesting 18, up from the 8 the VA has approved. The CHFA app is underway.
- **CSAP collaboration:** Year one of our NextFifty Initiative-funded 2-year partnership with NAMI, CS Fire Dept. and Innovations in Aging has concluded, with good results in line with our outcome projections.

Grant Applications, LOIs, and Reports Submitted in December:

Applications Submitted/Nov.	Purpose/Specifics	Amount	Total
Western Digital Corp (new source)	VETS companionship, staff support	50,000	
Joslyn Trust	Gen Op	10,000	
Batchelder foundation	Gen Op	1,000*	
PPACG-AAA	3 del. vans, wrapped	60,000	
Big Lots Foundation	Food Pantry	10,000	
WalMart Foundation (2 local stores)	Nutrition	6,000	
Mable Horrigan Foundation	General Operations	2,000*	
City of Colo Springs	TBRA Rental Assistance LOI	300,000	
PP Community Foundation.	Emergency Relief	10,000*	
TOTAL REQUESTED in December	*These grant awards were unsolicited/not included in December request calculations		449,000
Total submitted Calendar Year TD	All time record high		9,387,660
Total awarded Calendar Year TD	Record high, with a large number of grant requests still pending!		4,359,428



Derek Wilson
Chief Strategy Officer