



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



Mission Moment

Janique, Ella

Silver Key's Guardianship Program

A Silver Key volunteer, Janique, had a scheduled appointment with Ella, one of our Guardianship Program clients. Upon arrival, Janique was informed that Ella had left on the activity bus to go shopping at Walmart, which was a bit disappointing since Janique had driven from Castle Rock to Colorado Springs to visit Ella and to wish her a happy birthday (she turned 85 at her last birthday).

Janique waited and finally the activity bus came back one hour later. Unfortunately, she had another meeting to go to and therefore could only be with Ella for 10 minutes. Ella was very happy to see Janique waving a gift bag at her and could not believe it was for her. When Janique assured her it was, Ella grabbed the bag and held it tight without looking inside. When Janique asked her to look inside, Ella was hesitant. Janique's thought was that Ella felt a bit overwhelmed and did not want to show her emotions.

Janique helped Ella take the several gifts out of the bag, which included a birthday card from the folks in the Silver Key Guardianship Program, a birthday cupcake, candy, white nail polish that Ella had actually asked for but which she had forgotten about, Nutella and crackers, hand cream and a hand-knitted yellow hat Janique had made specially for Ella --- because yellow is Ella's favorite color! Ella was moved and had a big smile on her face at seeing all the goodies. She said "for this I love you". Ella asked if she could keep the hat and all the goodies in the gift bag, and when she was assured she could, she wrapped the hat back into the silk paper and put it into the bag with the other items.

Tears were in Ella's eyes as they shared a hug, leaving Ella with a great big smile.

An isolated incident, but one that means a lot to not only our Guardianship Program clients but also to our wonderful volunteers!



Silver Key Operations Board of Directors Meeting

AGENDA

Tuesday, March 15, 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. Laura Kronick	Howard Black	Nomination, Vote for New Board Member
III.	Changes to the Agenda	Shahera Shalabi	
IV.	Consent Items		
	A. Agenda		
	B. Minutes – January 18, 2022		
V.	CEO Report	Jason DeaBueno	
VI.	Board Reports A. Foundation	Jason DeaBueno	
VII.	Committee Reports A. Finance B. Development Committee – Marketing Report	Dave Bunkers/ Valerie Anders Cari Karns Derek Wilson	
VIII.	Old Business	Shahera Shalabi	Update on Boards, Committees
IX.	New Business	Shahera Shalabi	1. Board Resolution 2. Vote on Steve Noblitt – Secretary 3. Board Retreat – May 23 -- Questions
X.	Adjourn		

LAURA KRONICK

303.809.4061
laurakronick@hotmail.com

RETIRED?? 2013

June 2019 to present – Tri-Lakes Silver Alliance, Treasurer since December 2019
May 2020 to present – Board member Monument Sanitation District
November 2020 to present -- President, Village at Monument Homeowners Association

SOLUTION ARCHITECT/PROGRAM MANAGER

More than 25 years experience in the IT environment including positions in sales/marketing, consulting, program management, and solution architecting in the manufacturing, defense, and services industries. Solutions included: end user workplace (service desk, desktop, asset management, procurement, and lifecycle management), cross-functional (billing and invoicing, reporting, PMO/CMO, etc.), infrastructure (cloud, data center, server consolidation), and application outsourcing.

EDUCATION

MS Systems Management, University of Southern California
BSBA, CIS Emphasis, magna cum laude, Columbia College

PROFESSIONAL WORK HISTORY

HEWLETT-PACKARD September 1994 to September 2013

(FORMERLY COMPAQ COMPUTER CORPORATION, AND FORMERLY DIGITAL EQUIPMENT CORPORATION)

- January 2002 to September 2013 – Sr. Solution Architect/Lead
Worked with global sales and delivery teams of SMEs (Subject Matter Experts) to craft viable business solutions for clients using people, processes, tools, and experience. Outline issues, mitigate risk, and present documentation that justifies the approach in a cost-effective manner. Winning deals were \$10M-\$3B encompassing all the regions of the world.
- November 1995 to January 2002 – Program Manager
Supply sales support for service offerings and execute program delivery. Produce Statements of Work (SOWs) that include technical expectations as well as delivery metrics. Prepare documentation that bounds the scope, schedule, and budget of an opportunity using applicable tools (Word, Excel, Visio, PowerPoint, MS Project). During delivery, adhere to the documents and close the program on schedule, within budget, according to the ultimate scope, given change order considerations. Programs ranged from \$500K to >\$20M annually involving three to 15 people, with two programs being international in nature. Eight were completed within budget, one exceeded schedule due to client difficulties acquiring necessary equipment, three finished on schedule and within budget.
- February 1998 to May 1998 – Acting Custom Services Unit Manager
Organized the eight person unit (two technical sales support people, three MCSEs, and three Program Managers) whose charter was to generate >\$1.0M in revenue the first year, by focusing on specific initiatives. The startup quarter exceeded \$600K when this effort was turned over to the permanent manager.

- September 1994 to July 1996 – Service Delivery Manager
Performed interim managerial role for a custom service desk with five call specialists. Objectives were: improve client relationship and increase staff morale. Achieved knowledge of Remedy call-tracking system and Crystal Reports being used by the client and successfully accomplished the two objectives before turning the remainder of the three-year contract over to a permanent manager.

MARTIN MARIETTA ASTRONAUTICS (now Lockheed Martin) July 1981 to January 1994

- Sr. Information Systems Analyst and Parametric Estimator

CELANESE FIBERS MARKETING COMPANY (NY, NY) October 1969 to July 1981

- Sr. Sales Representative and Marketing Specialist



Silver Key Operations Board of Directors Meeting

MINUTES

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	4:02PM Call to Order. Quorum was established: In-Person: Shahera Shalabi, Dave Bunkers, Howard Black, Steve Noblett, Brian Tunnelle, Cari Karns. Via Zoom: Beatrice Arsuaga via Zoom. Leadership Team: Jason DeaBueno, Sue Readnour, Valerie Anders, Dayton Romero
II.	Introductions: A. Marie G. Lambert B. Steven E. Post, Investment Trust Co. C. Dani Vachon, MGL Partners	Shahera Shalabi	Marie introduced herself and told why she is interested in becoming a member of this Board. Nomination, Vote for New Board Member Howard moved to have Marie Lambert join this Board, Dave Bunkers seconded; vote was called, and it was unanimous Annual Report - Investments Update; Everyone received the investment review update booklet Each board member introduced themselves to Marie. Update on CHFA Application / Proforma was given. Almost all of the information has been received for the Proforma. Dani shared sources for funding for the affordable housing project along with where funding will go (construction, professional fees, etc.) Comments from Jason: Recommendation to the Board from the Executive Committee: Not go \$250k, but \$100k. We want to keep our application competitive. Bea asked how long we have to raise \$100? What Jason is asking is to be able to use reserves from our operating budget. An application has been submitted to El Pomar for \$500k, but



			we will not know about this because they will not vote until March. Howard moved to releasing \$100k; Cari seconded. This motion was approved unanimously.
III.	Changes to the Agenda	Shahera Shalabi	No changes were made to the agenda
IV.	Consent Items		
	A. Agenda		All committee reports are deferred due to vote of new member, investment report and update from turnkey developer re: CHFA application. Also, Jason asked for an executive session following the meeting, at which time the leadership team will be dismissed.
	B. Minutes		Minutes were reviewed from the November 16 Combined Operations / Foundation Board Meeting
V.	CEO Report	Jason DeaBueno	See report; deferred
VI.	Board Reports A. Foundation B. Senior Heritage	Jason DeaBueno	Deferred
VII.	Committee Reports A. Finance B. Building C. Development Committee – Marketing Report	Dave Bunkers/ Valerie Anders Jason DeaBueno Cari Karns Derek Wilson	Deferred See Report
VIII.	Old Business	Shahera Shalabi	
IX.	New Business	Shahera Shalabi	
X.	Adjourn		



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& Wellness



March 2022

CEO Report

Dear Board Members,

As you have learned under separate cover, Sue Readnour, Executive Assistant and Erica Carter, Director of Community Based Services will be leaving the organization as of March 31st. I am so grateful to Sue for all her support for several, several years – she oftentimes jokes that we have worked together longer than many marriages last these days! I will miss her tremendously and know that I wish her well in attending to her family care needs in this challenging time.

Erica is also going to be missed as the level of steady and calm that she exhibits during the changes that we had to navigate during the pandemic for both the nutrition and transportation programs was significant. I wish her well in her new adventure as she explores continuing her education to become a therapist for children with intellectual and developmental delays. Her gifts are so matched with the complexity of that type of care...

Please join us if you are available on March 31st from 3-5pm for a reception for Sue, Erica and our Human Resources Manager, John Garret who will also be leaving on the 31st as we transition to Vida our new Human Resource Organization.

Stay well,

Jason DeaBueno

Governance Decisions, Monitoring & Accountability

1. LIHTC Application

a. Affordable Housing Updates

- El Pomar Granted Silver Key \$200,000 for the effort.

Board Dialogue/Consultation

- This grant helps to reduce the allocation needed that we discussed in the prior board meeting in January 2022.

2. Tri-lakes Senior Center Acquisition

- Tri-lakes Senior Center had approached Silver Key about the possibility of a partnership and after due diligence it was discovered that both Silver Key and Tri-lakes would benefit from Tri-lakes being acquired by Silver Key. Skip Morgan, a local attorney and a member of our Silver Key Foundation, has provided leads for an attorney to help with the legal process in order for the acquisition to be finalized.

Board Dialogue/Consultation

- Answer any questions that the board has about the acquisition.

3. Matters for Approval

- Approval by the board to move forward with the acquisition as recommended by the leadership team and executive committee.

4. 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. Three falls by staff and two volunteers	1	Snow and ice concerns; notice was provided to maintenance crew to expand salting areas.
2. N/A		



Financial Package

FY 2021 - 2022

Eight Months Ending February 28, 2022

**Program Core Service Net Surplus (Deficit)
(\$38,286)**



Executive Summary

CURRENT:

Eight Months Ending February 28, 2022 Results: year to date net deficit (\$144,244) vs \$61,246 budgeted, behind budget by (\$205k). Revenue behind budget by (\$178k) - Expenses over budget by (\$75k) - Other Revenue & Expenses ahead of budget by \$47k. Revenue areas of concern; Health and Wellness missing revenue projections by (\$92k), Transportation behind budget by (\$41k), and Nutrition behind budget by (\$128k), and Resource Development behind budget (\$20k).

LAG-OPERATING RESULTS:

>**Direct Contributions:** February contributions \$174k, exceeded budget by \$83k. Received \$110k from individuals and small businesses, including a large gift of \$100k, \$58k from SKSS Foundation allocations and Trusts, and \$5k received for program sponsorships. Contributions not meeting year to date budgeted goals: Individual/Small Business Contributions behind year to date by (\$38k), Foundation & Trust Contributions behind by (\$25k) and Program Sponsorship by (\$43k).

>**Event Revenue:** 50th Anniversary Gala was a huge success generating net income of \$81k vs budget of \$96k. Donations received \$28k, sponsorship \$112k, ticket sales \$12k and expenses (\$71k) - several annual sponsorships were allocated to 2019-20 since the event was postponed by a year, because of the pandemic. Silver Key Senior Summit event is scheduled for June 15, 2022 \$55k net goal to meet annual budget of \$130k.

>**Non-Government Grants:** month of February income \$6k...behind monthly budget by (\$38k), received \$4k from Trimble Charity Fund to support Nutrition and \$1k Pikes Peak United Way fund to support pantry wages.

>**Indirect Contributions:** month of February received \$94k exceeding monthly budget by \$92k, received \$92k Empty Stocking and \$2k through United Way. Year to date contributions \$112k exceeding annual goal by \$9k.

>**Grants and Contracts:** month of February \$237k organization at monthly budgeted goal, new 3 year ARPA funding received (\$400,000) to support Health & Wellness service equaling \$16k revenue for February, PPACG-AAA funding of \$138k, PPACG 5310 Transportation billed \$29k, AmeriCorps RSVP \$5k supporting Volunteer program, and \$28k from El Paso County CDBG providing Health and Wellness services and meals to clients living outside of the city limits. Received \$500 from Rocky Mountain PACE to provide rides, \$2k from Anthem, and \$2k from Medicaid for Behavioral Health billable services.

>**Program-Related Sales Fees and Donations:** February 2022 received \$62k directly from clients, exceeding budget \$3k for the month. February Thrift Store sales \$17k exceeding budget by \$3k, guardianship fees \$14k...YTD \$37k, Reassurance + \$7...YTD \$27k behind budget by (\$16k), private pay home delivered meals \$19k and donations of \$6k, behind budget for the month by (\$8k). Total Revenue from Program Related Sales, Fees and Donations behind budget for the year by (\$36k)

>**Total Program Related Expenses:** February \$127k vs \$109k, over budget (\$18k). New TFAB contract allowing Nutrition to purchase food from Care and Share for our meal programs - new line item on the financials donated materials & supplies to account for in-kind food - February savings \$5k. Areas over February budget include printing & copying (\$2k), supplies (\$6k), telephone & telecommunication (3k), vehicle fuel (\$2k) and vehicle repair & maintenance (\$8). YTD Program Related Expenses over budget by (\$20).

>**Total General & Administrative Expenses (Facility, Travel & Meeting, and G&A):** \$44k for February under budget \$7k, facility expenses over budget (\$3k) caused by additional janitorial services to cover employee out on workers compensation, and, utilities over budget by (\$3k).

>**Murray Property Income:** Murray property net income \$4k for February, current leasing occupancy is 90% - Silver Key will expand into the 1611 S Murray space 2,000 sq ft in the next few months. 1613 S Murray Christ Temple Community Church pastor died and vacated space November 30th - NAMI plans to lease the space working with contractor for tenant improvements to incorporate the two suites into one. All tenants current with leases.

>**Investments:** Net loss (\$25k) during February; current value of Operating Board Reserve account \$1,416,521 - includes board designated funds of \$400,000 for emergency capital expenditures.

>**YTD Program Overview:** Health and Wellness Revenue \$574k - Net Loss (\$141k) - provided \$88k of client emergency assistance, collected \$37k in guardian fees and \$27k income from Reassurance + program to 20 clients. Thrift Store Revenue \$132k - Net Surplus \$30k ahead of projection by \$6k, have seen a decrease in activity since digital marketing campaign ended September 2021, and decided to reinstate campaign starting in March through December 2022. Transportation Revenue \$624k - Net Loss (\$92k) providing over 18k rides with a 38% cancellation rate. Nutrition Revenue \$963k - Net Surplus \$88k behind budget by (47k), providing over 85k meals this year a 20% decrease from last year. Pantry Revenue \$138k - Net Deficit (\$23k) providing commodities to over 1k households during February. Resource Development Unrestricted YTD Revenue \$1,298,231 Expense (\$285,341) Net Surplus \$1m, behind budget by (\$25k) to support programs and general & administrative expenses.

>**Cash Flow:** Ent Line of Credit balance as of February 28, 2022 zero. Current 184 days of cash on hand with the goal of 190 day cash shortage 6 days equaling (\$103k) daily operating expenses \$17,367 budget \$15,917 - year to date operating expenses over budget by 8%. Five areas of continued revenue building focus for 2021-22: legacy building through 5 Wishes presentations - received \$176k this year in estate gifts, home delivered meals, guardianship fees, reinsurance +/companionship services, thrift store sales, and other payors (Medicaid, private insurance, Medicare & Medicare Advantage etc.) for agency services. Increased days of cash due to receiving \$400,000 from the City ARPA funds supporting the Health & Wellness services for the next three years.

>**LEAD - PROJECTED 2021-22 NEXT FISCAL YEAR:** - estimate annual revenue to exceed \$5.5m, but not reach budget of \$5.8 estimating a program core service net deficit of (\$200k) or greater. Projecting a continued positive cash flow because of the capital funding opportunities and essential services Silver Key provides to our community. Program core service net surplus (deficit) areas of concern are Health and Wellness missing projection, Transportation behind budget, and Nutrition behind budget.. Received additional funding from the El Paso County to expand services east as a temporary Pop-Up providing meals and education. PPACG-AAA approved additional service funding of \$260k during February 2022 and has \$900k available, leadership discussing opportunity for capital and services requests. Personnel budgeted at \$315k per month 65% 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

Eight Months Ending February 28, 2022

	Last Period			Year-to-Date				Annual
	Actual	Budget	Variance \$	Actual	Budget	Variance \$	Variance %	Budget
	02/01/2022 - 02/28/2022	02/01/2022 - 02/28/2022	02/01/2022 - 02/28/2022	07/01/2021 - 02/28/2022	07/01/2021 - 02/28/2022	07/01/2021 - 02/28/2022	07/01/2021 - 02/28/2022	07/01/2021 - 06/30/2022
Revenues								
Revenue From Direct Contributions	174,493	91,906	82,587	1,222,701	1,202,240	20,461	1.70%	1,594,716
Revenue From Events	0	0	0	80,727	96,550	(15,823)	(16.39%)	129,996
Revenue From Donated Goods & Services	4,850	0	4,850	4,950	0	4,950	0.00%	0
Revenue From Non-Government Grants	6,028	44,459	(38,431)	199,017	355,669	(156,653)	(44.04%)	533,504
Revenue From Indirect Contributions	93,685	2,091	91,594	111,671	94,456	17,215	18.23%	102,821
Revenue From Government Grants	28,500	9,001	19,499	110,582	72,008	38,574	53.57%	108,012
Revenue From Government Contracts	208,081	227,117	(19,036)	1,741,240	1,791,739	(50,498)	(2.82%)	2,700,208
Revenue From Program-Related Sales & Fees	62,051	59,384	2,667	438,781	475,072	(36,292)	(7.64%)	712,608
Total Revenues	577,688	433,958	143,730	3,909,668	4,087,733	(178,065)	(4.36%)	5,881,865
Expenses								
Personnel Ratio (% of Revenue)	50%	72%		65%	61%			64%
	290,454	313,798	23,343	2,523,824	2,510,381	(13,443)	(0.54%)	3,765,572
Contract Service Expenses	3,835	9,753	5,919	41,465	78,027	36,562	46.86%	117,040
Program Related Expenses	127,247	109,421	(17,827)	894,969	875,365	(19,604)	(2.24%)	1,313,047
Facility & Equipment Expenses	24,711	22,127	(2,584)	205,167	177,013	(28,154)	(15.90%)	265,520
Travel & Meetings Expenses	870	2,329	1,459	10,448	18,632	8,184	43.92%	27,948
General & Administrative Expenses	18,492	26,728	8,236	272,082	213,824	(58,258)	(27.25%)	320,736
Total Expenses	465,610	484,155	18,546	3,947,955	3,873,242	(74,713)	(1.93%)	5,809,863
Program Core Service Net Surplus (Deficit)	112,079	(50,197)	162,276	(38,286)	214,491	(252,778)	(117.85%)	72,002
Other								
Revenue From Murray Property Income	3,795	9,498	(5,703)	76,725	75,984	741	0.97%	113,976
Revenue From Investments	(24,707)	7,168	(31,875)	(13,547)	57,347	(70,894)	(123.62%)	86,020
Depreciation Expense - Fixed Operating Assets	56,232	54,572	(1,660)	443,577	436,576	(7,001)	(1.60%)	654,864
Revenue - Capital	0	50,000	(50,000)	282,008	150,000	132,008	88.01%	200,000
Revenue from Other Sources	0	0	0	(7,565)	0	(7,565)	0.00%	0
Total Other	(77,144)	12,094	(89,238)	(105,957)	(153,245)	47,288	30.86%	(254,868)
NET SURPLUS/(DEFICIT)	34,935	(38,103)	73,038	(144,244)	61,246	(205,490)	(335.52%)	(182,866)

**Silver Key Senior Services
Balance Sheet**

	Actual 02/28/2022	Actual 01/31/2022	Actual 06/30/2021	Actual 06/30/2020
1 - Silver Key Senior Services, Inc				
Assets				
Cash	\$1,780,542	\$1,176,347	\$907,468	\$1,084,886
Accounts Receivable	\$384,221	\$320,981	\$782,496	\$408,361
Contributions Receivables	\$82,635	\$224,259	\$106,580	\$171,451
Other Receivables	\$0	\$0	\$0	\$186
Other Assets	\$68,709	\$76,663	\$150,386	\$70,552
Investments - Operating Reserves	\$1,416,521	\$1,441,531	\$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	\$9,100,035	\$9,062,429	\$8,501,416	\$8,087,269
Accumulated Depreciation	(\$3,535,679)	(\$3,479,447)	(\$3,103,301)	(\$2,620,308)
Total Assets	\$14,623,042	\$14,148,821	\$14,103,227	\$12,618,197
Liabilities and Fund Balance				
Liabilities				
Payables	\$96,440	\$103,124	\$144,960	\$207,279
Accrued Liabilities	\$227,653	\$252,632	\$218,880	\$155,355
Unearned/Deferred Revenue	\$730,276	\$257,847	\$62,397	\$121,245
Refundable Advances/Deposits	\$12,099	\$12,099	\$14,649	\$14,649
Short-Term Notes & Loans Payable	\$67,192	\$67,192	\$17,192	\$16,640
Long-Term Notes & Loans Payable	\$211,869	\$213,348	\$223,392	\$240,782
Total Liabilities	\$1,345,529	\$906,242	\$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)	(\$144,244)	(\$179,179)	\$1,559,512	\$860,991
ENDING FUND BALANCE	\$13,277,513	\$13,242,578	\$13,421,757	\$11,862,246
Total Liabilities and Fund Balance	\$14,623,042	\$14,148,821	\$14,103,227	\$12,618,197

SILVER KEY SENIOR SERVICES

CASH FLOW PROJECTIONS

	BUDGET 2021-22	ACTUAL FYTD 2/28/2022
Program Core Service Net Surplus (Deficit)	72,002	(38,286)
Revenue from Murray Property Income	113,976	76,725
Revenue from Capital Funding	200,000	282,008
Change in Account Receivables from 6/30/2021		398,275
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	(50,000)	
Nutrition - Heated Cambros		(8,351)
Pantry - window shades		(1,748)
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)	
		(210,645)
3 Vehicles - CARES funding of \$60k		(62,100)
Enter Principal Payment - Mortgage	(17,000)	(11,523)
Senior Housing Project (previous FYs \$66,981.25)	(50,000)	(49,016)
Estimated Net increase (decrease) in cash	23,978	222,472

	6/30/2021	2/28/2022
Operating Cash on Hand	907,468	1,780,542
Investment Operating Reserves - 1520		
Board Reserved \$400k Capital, balance operating	1,432,771	1,416,521
Outstanding Ent Line of Credit Balance	-	-
Day cash on hand calculation	Budget	
Operating expenses (12 months)	5,809,863	6,338,944
Operating expense per day	15,917	17,367
	6/30/2021	
Days of Cash on Hand (Goal 190 days including Board Reserved Investments)	157	184
Days of Cash Shortage	(496,944)	(102,661)
Estimated Ent Line of Credit balance at end of year 6-30-2022	-	-

Silver Key Senior Services

Income Statement

Eight Months Ending February 28, 2022

	Health & Wellness 07/01/2021 - 02/28/2022	Thrift Store 07/01/2021 - 02/28/2022	Transportation 07/01/2021 - 02/28/2022	Nutrition 07/01/2021 - 02/28/2022	Food Pantry 07/01/2021 - 02/28/2022	Resource Dev 07/01/2021 - 02/28/2022	G&A 07/01/2021 - 02/28/2022	Annual Total 07/01/2021 - 02/28/2022	Annual Budget 07/01/2021 - 06/30/2022
Revenues									
Revenue From Direct Contributions	\$44,814	\$0	\$6,203	\$12,556	\$36,573	\$1,075,759	\$46,797	\$1,222,701	\$1,594,716
Revenue From Events	\$0	\$0	\$0	\$0	\$0	\$80,727	\$0	\$80,727	\$129,996
Revenue From Donated Goods & Services	\$0	\$0	\$0	\$4,850	\$0	\$100	\$0	\$4,950	\$0
Revenue From Non-Government Grants	\$8,725	\$0	\$0	\$18,000	\$62,292	\$10,000	\$100,000	\$199,017	\$533,504
Revenue From Indirect Contributions	\$26	\$0	\$0	\$0	\$0	\$111,645	\$0	\$111,671	\$102,821
Revenue From Government Grants	\$90,582	\$0	\$0	\$0	\$0	\$20,000	\$0	\$110,582	\$108,012
Revenue From Government Contracts	\$357,499	\$0	\$581,250	\$730,190	\$39,806	\$0	\$32,496	\$1,741,240	\$2,700,208
Revenue From Program-Related Sales & Fees	\$72,738	\$131,890	\$36,539	\$197,446	\$75	\$0	\$92	\$438,781	\$712,608
Total Revenues	\$574,382	\$131,890	\$623,991	\$963,042	\$138,746	\$1,298,231	\$179,385	\$3,909,668	\$5,881,865
Expenses									
	Personnel % of Revenue								
	87%	56%	76%	35%	52%	6%	21%	65%	64%
Personnel Related Expenses	\$499,827	\$74,409	\$473,587	\$336,954	\$71,739	\$236,124	\$831,184	\$2,523,824	\$3,765,572
Contract Service Expenses	\$6,050	\$0	\$0	\$1,548	\$5,814	\$425	\$27,629	\$41,465	\$117,040
	\$127,174	\$4,994	\$189,990	\$450,415	\$60,073	\$20,463	\$41,860	\$894,969	\$1,313,047
Facility & Equipment Expenses	\$10,781	\$13,238	\$12,544	\$45,976	\$22,792	\$4,987	\$94,850	\$205,167	\$265,520
Travel & Meetings Expenses	\$2,523	\$0	\$1,123	\$182	\$0	\$1,070	\$5,549	\$10,448	\$27,948
General & Administrative Expenses	\$69,202	\$6,936	\$38,982	\$39,700	\$1,995	\$22,272	\$92,995	\$272,082	\$320,736
Total Expenses	\$715,556	\$99,577	\$716,225	\$874,774	\$162,412	\$285,341	\$1,094,068	\$3,947,955	\$5,809,863
Program Core Service Net Surplus (Deficit)	(\$141,174)	\$32,313	(\$92,234)	\$88,268	(\$23,666)	\$1,012,891	(\$914,684)	(\$38,286)	\$72,002
Other									
Revenue From Murray Property Income	\$0	\$0	\$0	\$0	\$0	\$0	\$76,725	\$76,725	\$113,976
Revenue From Investments	\$0	\$0	\$0	\$0	\$0	\$0	(\$13,547)	(\$13,547)	\$86,020
Depreciation Expense - Fixed Operating Assets	\$3,380	\$2,324	\$103,094	\$66,340	\$32,825	\$0	\$235,615	\$443,577	\$654,864
Revenue - Capital	\$0	\$0	\$188,539	\$39,977	\$0	\$0	\$53,492	\$282,008	\$200,000
Revenue from Other Sources	\$0	\$0	\$0	\$0	\$0	\$0	(\$7,565)	(\$7,565)	\$0
Total Other	(\$3,380)	(\$2,324)	\$85,445	(\$26,363)	(\$32,825)	\$0	(\$126,511)	(\$105,957)	(\$254,868)
NET SURPLUS/(DEFICIT)	(\$144,554)	\$29,989	(\$6,789)	\$61,905	(\$56,491)	\$1,012,891	(\$1,041,194)	(\$144,244)	(\$182,866)



Resource Development Report – February 2022

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 resources available to focus on the plethora of issues needing attention.

Area Highlights:

Donations and Donors Feb: \$448,595 raised (including Empty Stocking Fund). 25 new donors. 435 donations made by 253 donors. 9 were \$1000+

Planned Giving: Bequests actual vs budget for our current FY175,964 vs 43,750 budget = \$132,214

Sponsorship and Events:

- Planning work on Silver Key Senior Summit (June 2022)
- March for Meals efforts in full swing

Marketing:

- Nearly 4000 website visitors – web enhancements and updates
- Silver Lining Alliance and Senior Summit roll out

Grants:

Overview: A fast paced month of requests, research, compliance and submittals.

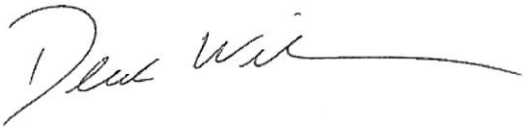
February 1st submittal to the Colorado Department of Local Affairs/Office of Homeless Initiatives our HUD/VASH voucher application for 13 designated Veterans units at our proposed housing project.

- In addition to multiple AAA grant requests for carryover spending, focused on preparing for March's large Super call AAA RFP submittal and two CDBG applications currently pending.

Grant Applications, LOIs, and Reports Submitted in February:

Applications Submitted	Purpose/Specifics	Amount	Total
PPACG/Carryover	Nutrition/Cambrios	19,951	
PPACG/Carryover	Transportation / vehicles	121,509	
CHFA Direct Effects	Housing Modifications	30,000	
PPUW-Comm Impact/LOI	Food Pantry	75,000	
Lyda Hill Philanthropies (anon)	IT needs	125,000	
PPACG/Carryover	1611 Expansion	21,351	
PPACG/Carryover	15-pass van + wrap	104,109	

Chapman Foundation	Companionship (Application from LOI approval to submit)	50,000	
HUD/VASH Voucher application	For 13 vets units with SK housing	TBD	
TOTAL REQUESTED in February '22			546,920
Total requests CY 2022 (Jan/Feb)			1,591,830
REPORTS			
Empty Stocking Fund	Final Report (3 funding sources = ESF)	91,612	
PPACG – 2 reports	Transportation and Nutrition surveys	0	



Derek Wilson
Chief Strategy Officer



Board Resolution

Be it RESOLVED that the Board of Directors have determined that Jason DeaBueno, President and CEO of Silver Key Senior Services to have authority to act on behalf of said organization.

This Resolution has a unanimous vote for approval of its Board Members at the Executive Committee meeting conducted on Friday, February 11, 2022.

Shahera Shalabi, Chair

Dated: _____