



Senior Heritage Board 2023

Vacant, Chair

David Lord, Vice-Chair

Carla Hartsell, Secretary

Chad Wright – Represented by Paul Spencer

Jason DeaBueno

Valerie Anders

Meeting Dates

Friday, February 3, 2023

Friday, April 7, 2023

Friday, June 2, 2023

Friday, August 4, 2023

Friday, October 6, 2023

Friday, December 1, 2023



**Silver Key Capital Management Committee
Senior Heritage Plaza Board**

AGENDA

Friday, June 2, 2023

David Lord Conference Room ~ Silver Key Campus

	Topic	Owner	Action
I.	Call to Order – Senior Heritage Plaza A. Establish Quorum	David Lord, Vice-Chair	
II.	Changes to the Agenda	David Lord, Vice-Chair	
III.	Consent items	David Lord, Vice-Chair	
	Agenda		
	Previous Meeting Minutes: 12/2/22		
IV.	Senior Heritage Plaza Board	Paul Spencer	Present on the P&L and Balance Sheet for Senior Heritage Plaza including any operational updates and needs. Final audit results.
V.	Senior Heritage Plaza Other business	David Lord, Vice-Chair	
VI.	Adjourn Senior Heritage Plaza Board	David Lord, Vice-Chair	
VI.	Consent items	David Lord, Vice-Chair	
	Agenda		
	Previous Meeting Minutes: 12/2/2022 and 1/3/2023		
VII.	Capital budget	Val Anders, CFO	
VIII.	MMOF Update/Other Vehicle Funding	Val Anders, CFO	Updates
IX.	PPACG AAA ARPA	Val Anders, CFO	IT Grant
X.	Leased Space	Val Anders, CFO	NAMI and IIA Updates
XI.	Catalytic Converters	Val Anders, CFO	
XII.	Other IT, Fleet, 1625 Building Updates		
XIII.	Apartment Updates (1575 S. Murray)	Jason DeaBueno, CEO	Schedule for closing



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Café

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Meals
including Meals on Wheels

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& Ride

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Store

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Health
& Wellness





**Silver Key Capital Management Committee
Senior Heritage Plaza Board**

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Senior Heritage Plaza Board

Meeting Minutes

Friday, December 2, 2022 @ 10:00 am

David Lord Conference Room ~ Silver Key Campus

	Topic	Owner	Action
I.	Call to Order – Senior Heritage Plaza A. Establish Quorum	Jason DeaBueno, Chair on behalf of Howard	Present: Dave Bunkers, Carla Hartsel, Val Anders, Jason DeaBueno, Paul Spencer Absent: David Lord and Howard Black
II.	Changes to the Agenda	Jason DeaBueno, Chair on behalf of Howard	
III.	Consent items:	Jason DeaBueno, Chair on behalf of Howard	Vote: Jason motioned, Val seconded, all approved
	Agenda		
	Previous Meeting Minutes	December 7, 2021	There was a meeting previously where they had reviewed the audited financials previously and is noted in these minutes
IV.	Capital Committee/Senior Heritage Plaza Charter	Jason, President	Recommended approval of charter. Ratified by operations board (January 17, 2023). Vote: Jason motioned, Carla seconded, all approved.
V.	Current Senior Heritage Plaza Board and Staff Roles	Jason DeaBueno, Chair on behalf of Howard	<ol style="list-style-type: none"> 1. Voting board membership. <ol style="list-style-type: none"> a. Howard Black, chair b. David Lord, vice chair c. Val Anders, treasurer d. Carla Hartsel, secretary e. Jason DeaBueno, President 2. Non-voting attendees <ol style="list-style-type: none"> a. Paul b. Joanne Dreher <p>Vote: Jason motioned, Carla seconded, all in favor</p>
VI.	Senior Heritage Plaza Board	Paul Spencer, CSHA	Paul presented on the P&L and balance sheet for Senior Heritage Plaza including any operational updates and needs. Paul reported ending the year with 98% occupancy. There is a wait list of 57 people. With openings only at approximately 4 units average per year, it's been determined to not open the wait list. Paul clarified that each program within Colorado



			<p>Housing, has a separate waiting list. Paul shared highlights from the financials: Capital improvements, intercom system \$3000, update to the elevator \$6000. Future updates are the lighting and laundry area. Carla questioned if there is a concern with the capital improvements and section 8. Paul shared that the building is in very good condition with the ongoing capital improvements. He does not see any major capital improvements needed for the future. Jason shared with the convenience of cost is insulated with the new building. Jason brought forward potential for land that ARBA funds in the same area of the Senior Heritage Plaza. Overall, Paul shared that there are no red flags in the financials.</p> <p>Vote: Jason motioned to accept financials as is, Val seconded and all in favor.</p>
VII.	Senior Heritage Plaza Board Officer Assignments	Jason DeaBueno, Chair on behalf of Howard	<p>Vote to reconfirm the Senior Heritage Plaza board officers for 2023.</p> <p>Vote: Jason motioned, Carla seconded, all in favor.</p>
VIII.	Senior Heritage Plaza Other business	Jason DeaBueno, Chair on behalf of Howard	<p>Jason recommended potentially having Dave Bunkers and Steve Hunsinger serve on the Senior Heritage Plaza board since they will be present during this meeting. Jason will follow up with them later.</p>
IX.	Adjourn Senior Heritage Plaza Board at 10:20 AM	Jason DeaBueno, Chair on behalf of Howard	<p>Meeting adjourned at 10:20 am.</p>

Capital Committee Meeting Minutes

Tuesday, January 3, 2023 @ 3pm – 3:45 pm

Via Zoom

In attendance: Carla, Jason, Val, Joanne, Dani, Shahera and Steve H. Attended late: Dave Bunkers

Absent: David Lord and Howard Black

- Dani reviewed the details of the equity matrix and compared MHEG and Hudson Housing.
- There is a 1 cent difference in the price per credit between MHEG and Hudson Housing.
- MHEG has offered to have 15% closing and 75% at construction completion. Hudson Housing is only offering 70% and therefore it is recommended to go with MHEG.
- Dani has reached out to the Silver Key attorney, Bill Callison, to review and make recommendations as well as help with the agreements.
- Dani explained that MGL is paid via a portion of the developers fees.
- David Lord provided feedback via email and stated that “Looks like MHEG had the best proposal. Thanks David
- Shahera sent Jason a message that she supports (MHEG).
- Steve, Dave, and Carla also support the recommendation of MHEG.
- Dani is hopeful that SK will be getting GAFF funding from the State as well.
- Recommendation from the Capital Committee that Dani moves forward with MHEG, and it will be presented for approval to the operations board.

**SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105**

**FINANCIAL STATEMENTS
WITH INDEPENDENT AUDITORS'
REPORT**

DECEMBER 31, 2022

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105

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INDEPENDENT AUDITORS' REPORT

To the Board of Directors
Senior Heritage Plaza, Inc.
Colorado Springs, Colorado

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of Senior Heritage Plaza, Inc., (the "Corporation"), HUD Project No. 101-EH105, which comprise the balance sheet as of, and the related statement of operations, partners' equity, and cash flows for the year then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of Senior Heritage Plaza, Inc. as of December 31, 2022, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Senior Heritage Plaza, Inc. and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Senior Heritage Plaza, Inc.'s ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Senior Heritage Plaza, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Senior Heritage Plaza, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The computation of surplus cash, supplementary information required by HUD, and schedule of federal awards, as required by Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and related directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the computation of surplus cash, supplementary information required by HUD, and schedule of federal awards is fairly stated in all material respects in relation to the financial statements as a whole.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued a report dated May 23, 2023, on our consideration of Senior Heritage Plaza, Inc.'s internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the effectiveness of internal control over financial reporting and compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Senior Heritage Plaza, Inc.'s internal control over financial reporting and compliance.

Hawkins Ash CPAs, LLP

La Crosse, Wisconsin
May 23, 2023

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado

FINANCIAL STATEMENTS

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
STATEMENT OF FINANCIAL POSITION
DECEMBER 31, 2022

ASSETS

CURRENT ASSETS

Cash in bank	\$ 73,245
Accounts receivable	5
Prepaid expenses	6,183
TOTAL CURRENT ASSETS	<u>79,433</u>

RESTRICTED DEPOSITS AND FUNDED RESERVES

Reserve for replacements	192,180
Residual receipts	389,922
Mortgage escrow	23,604
Tenants' security deposits	9,165
TOTAL RESTRICTED DEPOSITS AND FUNDED RESERVES	<u>614,871</u>

FIXED ASSETS

Land and buildings	1,831,413
Equipment	303,185
Less: accumulated depreciation	(1,465,248)
NET FIXED ASSETS	<u>669,350</u>

TOTAL ASSETS

\$ 1,363,654

LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS

LIABILITIES

CURRENT LIABILITIES

Accounts payable	\$ 194
Accrued salaries and wages	543
Accrued interest payable	3,954
Accrued management fee payable	2,297
Accrued expenses - other	2,357
Tenants' security deposits	9,165
Prepaid revenue	155
Mortgage payable - current portion	35,067
Other liabilities	1,117
TOTAL CURRENT LIABILITIES	<u>54,849</u>

LONG-TERM LIABILITIES

Mortgage payable, less unamortized financing fees of \$68,057	<u>1,252,523</u>
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TOTAL LIABILITIES

1,307,372

NET ASSETS WITHOUT DONOR RESTRICTIONS

Net assets	<u>56,282</u>
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TOTAL LIABILITIES AND NET ASSETS WITHOUT DONOR RESTRICTIONS

\$ 1,363,654

The accompanying notes are an integral part of these financial statements.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2022

REVENUE		
Rent		\$ 117,357
Financial		881
Other		2,622
HUD grant		<u>262,171</u>
TOTAL REVENUE		<u>383,031</u>
EXPENSES		
Program services		183,559
Management and general		<u>92,204</u>
TOTAL COST OF OPERATIONS BEFORE DEPRECIATION		275,763
Depreciation		<u>74,024</u>
TOTAL EXPENSES		<u>349,787</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS		33,244
NET ASSETS WITHOUT DONOR RESTRICTIONS, BEGINNING OF YEAR		<u>23,038</u>
NET ASSETS WITHOUT DONOR RESTRICTIONS, END OF YEAR		<u>\$ 56,282</u>

The accompanying notes are an integral part of these financial statements.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
STATEMENT OF FUNCTIONAL EXPENSES
YEAR ENDED DECEMBER 31, 2022

	<u>PROGRAM SERVICES</u>	<u>MANAGEMENT AND GENERAL</u>	<u>TOTAL</u>
Office salaries	\$ 11,503	\$ -	\$ 11,503
Office expenses	4,120	-	4,120
Management fee	-	26,751	26,751
Audit expense	-	14,700	14,700
Utilities	46,842	-	46,842
Supplies	127	-	127
Contracts	31,612	-	31,612
Maintenance payroll	37,340	-	37,340
Maintenance repairs and expenses	9,493	-	9,493
Property & liability insurance	42,522	-	42,522
Interest expense	-	<u>50,753</u>	<u>50,753</u>
EXPENSES BEFORE DEPRECIATION	<u>183,559</u>	<u>92,204</u>	<u>275,763</u>
Depreciation expense	<u>74,024</u>	<u>-</u>	<u>74,024</u>
TOTAL EXPENSES	<u>\$ 257,583</u>	<u>\$ 92,204</u>	<u>\$ 349,787</u>

The accompanying notes are an integral part of these financial statements.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
STATEMENT OF CASH FLOWS
YEAR ENDED DECEMBER 31, 2022

CASH FLOWS FROM OPERATING ACTIVITIES	
Rental receipts	\$ 378,464
Interest receipts	881
Other operating receipts	2,954
Tenants' security deposits	191
TOTAL RECEIPTS FROM OPERATING ACTIVITIES	<u>382,490</u>
Administrative expenses	(16,687)
Management fees	(28,862)
Utility expenses	(46,983)
Contracted salaries and wages	(39,187)
Operating and maintenance expenses	(40,480)
Taxes and insurance	(53,763)
Interest	(48,093)
TOTAL DISBURSEMENTS FROM OPERATING ACTIVITIES	<u>(274,055)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	108,435
CASH FLOWS FROM FINANCING ACTIVITIES	
Principal payments	(33,863)
CASH FLOWS FROM INVESTING ACTIVITIES	
Acquisition of capital assets	<u>(20,205)</u>
NET INCREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	54,367
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT BEGINNING OF YEAR	<u>633,749</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH AT END OF YEAR	<u>\$ 688,116</u>
<u>RECONCILIATION OF CASH, CASH EQUIVALENTS, AND RESTRICTED CASH PER STATEMENT OF CASH FLOWS TO THE BALANCE SHEET</u>	
Cash in bank	\$ 73,245
Restricted cash - deposits and funded reserves	<u>614,871</u>
TOTAL CASH, CASH EQUIVALENTS, AND RESTRICTED CASH SHOWN IN THE STATEMENT OF CASH FLOWS	<u>\$ 688,116</u>

(Continued on page 9)

The accompanying notes are an integral part of these financial statements.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
STATEMENT OF CASH FLOWS - Continued
YEAR ENDED DECEMBER 31, 2022

RECONCILIATION OF CHANGE IN NET ASSETS TO CASH PROVIDED BY OPERATING ACTIVITIES:

Change in net assets	\$ 33,244
Adjustments to reconcile change in net assets to net cash provided by operating activities	
Depreciation expense	74,024
Amortization of financing fees	2,759
Changes in assets and liabilities	
Decrease (increase) in assets	
Accounts receivable - tenants	327
Prepaid expenses	(1,009)
(Decrease) increase in liabilities	
Accounts payable	(37)
Accrued salaries and wages	(576)
Accrued management fee payable	186
Accrued expenses - other	484
Accrued interest payable	(99)
Prepaid revenue	(1,059)
Tenants' security deposits	191
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>\$ 108,435</u>

The accompanying notes are an integral part of these financial statements.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS
DECEMBER 31, 2022

NOTE 1 - Nature of Organization and Summary of Significant Accounting Policies

Nature of Organization: Senior Heritage Plaza, Inc. (the "Corporation") was organized as a non-profit 501(c)(3) corporation created for the purpose of operating and maintaining housing and related facilities for qualified elderly. The Project, which consists of 33 units, was constructed and operates under Section 223(f) of the National Housing Act. Such projects are regulated by the Department of Housing and Urban Development (HUD) as to rent charges and operating methods.

The Corporation entered into an annual contributions contract with HUD under Section 8 Housing Assistance Payment Contract CO99-T851-004. HUD Project No. 101-EH 105 is operated by the Housing Authority of the City of Colorado Springs, Colorado (the "Authority") under a management agreement dated February 2, 1988.

The Corporation is economically dependent upon HUD and derives a significant portion of its operating revenue from HUD rent subsidies. If the amount of revenue received from HUD falls below critical levels, the Corporation's operating reserves could be adversely affected.

Summary of Significant Accounting Policies:

A summary of the Corporation's significant accounting policies consistently applied in the preparation of the accompanying financial statements are as follows:

Basis of Accounting - The Corporation utilizes the accrual basis of accounting, whereby income is recognized as earned and expenses are recognized as obligations are incurred. The accompanying financial statements are presented in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP) as codified by the Financial Accounting Standards Board.

Basis of Presentation - The accompanying financial statements are prepared in accordance with the accounting principles generally accepted in the United States of America (U.S. GAAP) as codified by the Financial Accounting Standards Board.

The Corporation is required to report information regarding its net assets and its activities based on the existence or absence of donor or grantor imposed restrictions. Accordingly, net assets and changes therein are classified and reported as follows:

Net Assets Without Donor Restrictions - Net assets available for use in general operations and not subject to donor or certain grantor restrictions.

Net Assets With Donor Restrictions - Net assets subject to donor or certain grantor imposed restrictions. Some donor-imposed restrictions are temporary in nature, such as those that will be met by the passage of time or other events specified by the donor. Other donor-imposed restrictions are perpetual in nature, where the donor stipulates that resources be maintained in perpetuity. Donor-imposed restrictions are released when a restriction expires, that is, when the stipulated time has elapsed, when the stipulated purpose for which the resource was restricted has been fulfilled, or both. The Corporation has no donor restricted net assets at December 31, 2022.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2022

NOTE 1 - Nature of Organization and Summary of Significant Accounting Policies - Continued

Cash and Cash Equivalents - For the statement of cash flows, all deposits with initial maturities of three months or less are considered cash equivalents.

Accounts Receivable and Bad Debts - Tenant receivables had a \$5 balance as of December 31, 2022. As of December 31, 2022, the allowance for doubtful account balance was \$-0-, as the Corporation board takes monthly action as required to write off specific uncollectible accounts receivable balances.

Prepaid Expenses - Prepaid expenses represents payments made to vendors for services that will benefit beyond December 31, 2022.

Fixed Assets - Fixed assets are stated at cost. Expenditures for renewals and improvements that significantly add to productive capacity or extend the useful life of an asset are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. When depreciable properties are retired or otherwise disposed of, the cost and related accumulated depreciation are eliminated from the accounts and the resultant gain or loss is reflected in income.

Depreciation of property and equipment is computed by the straight-line method based upon the estimated useful lives of the assets as follows:

<u>Class</u>	<u>Life</u>
Building	40 years
Equipment	15 years

Impairment of Long-Lived Assets - In accordance with U.S. GAAP, the Corporation reviews its property for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recovered. If the fair value is less than the carrying amount of the asset, an impairment loss is recognized for the difference. No impairment loss has been recognized during the year December 31, 2022.

Deferred Financing Costs - The Corporation amortizes these deferred financing costs on the straight-line method over the life of the related mortgage of 35 years. Amortization expense for the year ended December 31, 2022 was \$2,759.

Nonprofit Status - The Corporation is a non-profit corporation which is subsidized by the Federal Government. The Corporation is exempt from income tax under Section 501(c)(3) of the Internal Revenue Code.

Under U.S. GAAP, the Corporation follows the standard relating to *Accounting for Uncertainty in Income Taxes*. As of December 31, 2022, the unrecognized tax benefit accrual was zero. The Corporation will recognize future accrued interest and penalties related to unrecognized tax benefits in income tax expense if incurred.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2022

NOTE 1 - Nature of Organization and Summary of Significant Accounting Policies - Continued

Leasing Activities (as Lessor) - The Corporation is the lessor of dwelling units primarily to low-income senior residents. The rents under the leases are determined generally by the resident's income as adjusted for eligible deductions regulated by HUD, although the resident may opt for a flat rent. Leases may be cancelled by the lessee at any time. The Corporation may cancel the lease only for cause.

Revenue associated with these leases is recorded in the financial statements and schedules as "Rental Income". Rental income per resident generally remains consistent from year to year, but is affected by general economic conditions which impact personal income, such as local job availability. Rental income is recorded as rents become due.

Functional Allocation of Expenses - The costs of providing the programs and supporting service activities have been directly charged. Management and general costs primarily consist of management fees, interest expense, audit expense, and miscellaneous administrative expenses.

Use of Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

Subsequent Events - The Corporation has evaluated subsequent events through May 23, 2023, the date which the financial statements were available to be issued.

NOTE 2 - HUD Regulations and Restrictions

Some of the regulations and restrictions that HUD imposes on the Corporation include the following:

Escrow Deposits - The Corporation is required to make deposits into an escrow account for the payment of taxes and insurance on its HUD-mortgaged property.

Replacement Reserve - The Corporation is required to set aside amounts for the replacement of property and other Corporation expenditures approved by HUD. These deposits are held in a separate account and generally are not available for operating purposes.

Residual Receipts Reserve - The Corporation is required to deposit any surplus cash at the end of each year into a residual receipts account. Funds can only be withdrawn from this account with prior written approval from HUD. Funds are subject to HUD Administrative changes and use of residual receipts may be required to fund the Corporation's operations in absence of subsidy payments.

Completion Repair Reserve - The Corporation is required to complete non-critical repairs under the terms of the new loan agreement. The funds for these repairs were made available through the loan proceeds and repair work is required to be completed within twelve months of receiving the funds.

Distributions - The Corporation's regulatory agreement with HUD stipulates, among other things, that the Corporation will not make distributions of assets or income to any of its officers or directors.

Rent Increases - Under the regulatory agreement, the Corporation may not increase rents charged to tenants without HUD approval.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2022

NOTE 3 - Liquidity and Availability

Financial assets available for general expenditure that is, without donor or other restrictions limiting their use, within one year of the statement of financial position date are \$73,250 of cash and tenant accounts receivable.

The Corporation regularly monitors its liquid resources to ensure financial assets are available as its general expenditures, liabilities, and other obligations come due. In addition, they anticipate collecting sufficient revenue to cover general expenditures over the next 12 months.

NOTE 4 - Tenant Security Deposits

The tenant lease agreement requires a security deposit equal to \$50 or the total monthly tenant payment, whichever is greater; HUD regulations require that these funds be held in trust in a separate bank account.

NOTE 5 - Mortgage Payable

Long-term debt at December 31, 2022 consisted of a loan payable to Lument Capital, insured by HUD, and secured by a mortgage on a residential property located at 1410 North Hancock, Colorado Springs, Colorado. Monthly payments, including interest at 3.5 percent are \$6,830.

Repayment of principal on the mortgage payable, less unamortized debt issuance costs, as of December 31, 2022, is as follows:

	<u>PRINCIPAL</u>	UNAMORTIZED DEBT ISSUANCE <u>COSTS</u>	<u>NET</u>
2023	\$ 35,067	\$ 2,759	\$ 32,308
2024	36,314	2,759	33,555
2025	37,606	2,759	34,847
2026	38,943	2,759	36,184
2027	40,328	2,759	37,569
2028-2032	224,205	13,795	210,410
2033-2037	267,015	13,795	253,220
2038-2042	318,000	13,795	304,205
2043-2047	358,169	12,877	345,292
	<u>\$ 1,355,647</u>	<u>\$ 68,057</u>	<u>\$ 1,287,590</u>

Final payment is due September 2047.

Under the regulatory agreement, the Corporation is required to make monthly deposits into the reserve for replacement account of \$787.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2022

NOTE 6 - Management Agreement

The Corporation has entered into a management agreement with the Authority. Significant terms of the agreement are as follows:

1. The agreement shall be terminated upon the final payment and retirement of the Project's mortgage.
2. The Authority shall lease all units to qualified low and moderate-income tenants who are eligible for benefits provided by the government's Section 8 Housing Assistance Payments Program.
3. The Authority shall do all the bookkeeping and management of the Project as required by the owner and the management plan.
4. Defined Benefit Pension Plan - The Authority administers the Corporation's Section 8 Housing Assistance Payments Program and subsequently allocates certain salaries and benefits costs of the administrative staff of the Authority to the Corporation's financial statements. As a result, the Corporation contributes to the pension plan of the Authority on behalf of those employees who administer the program.

NOTE 7 - Government Housing Assistance Payments

The Corporation is a party to a Section 8 Housing Assistance Payments Contract with HUD that provides direct rental assistance payments to the Corporation on behalf of qualified low-income tenants and contains the following significant provisions:

1. If a qualified tenant vacates the dwelling unit in violation of the lease, the government will pay 80 percent of the contract rent for a period of up to 60 days while the unit remains vacant.
2. The contract has a term of 20 years, with an option of 20 years. The contract expired October 31, 2007 and was extended through October 27, 2027.
3. The government has established a maximum annual assistance commitment. To the extent that the maximum annual assistance commitment exceeds actual rental assistance payments for any fiscal year, such excess shall be available to fund future years' rental assistance payments in excess of the maximum annual assistance commitment. Any excess remaining at the end of the contract term shall revert to the government.
4. All dwelling units of the Project are eligible to house tenants who receive the benefits of rental assistance payments.

NOTE 8 - Management Fee Calculation

The management fee calculation is as follows:

Account 5120	\$ 116,293
Account 5121	262,171
Account 5990	<u>2,622</u>
	381,086
Adjustment to Account 5990	<u>1,071</u>
	382,157
	x 7%
	<u>\$ 26,751</u>

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
NOTES TO FINANCIAL STATEMENTS - Continued
DECEMBER 31, 2022

NOTE 9 - Current Vulnerability Due to Certain Concentrations

The Corporation's sole asset is its apartment complex. The Corporation operates in a heavily regulated environment. The Corporation's operations are subject to the administrative directives, rules and regulations of federal regulatory agencies including, but not limited to, HUD. Such administrative directives, rules and regulations are subject to change by an Act of Congress or an administrative change mandated by HUD. Such changes may occur with little notice or inadequate funding to pay the related cost, including the additional administrative burden, to comply with a change.

NOTE 10 - Risk Management

The Corporation is exposed to various risks of losses related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters. The Corporation carries commercial insurance coverage for these risks to the extent deemed prudent by Corporation management, which includes public officials, tenant discrimination, workers' compensation, flood, property, and auto insurance. Settled claims have not exceeded this commercial coverage in any of the past three years.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado

SUPPLEMENTARY INFORMATION

U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
HOUSING - FEDERAL HOUSING COMMISSIONER
OFFICE OF MULTIFAMILY HOUSING MANAGEMENT AND OCCUPANCY
**COMPUTATION OF SURPLUS CASH, DISTRIBUTIONS, AND
RESIDUAL RECEIPTS**

Project Name	Fiscal Period Ended	Project Number
Senior Heritage Plaza, Inc.	12/31/2022	101-EH105
PART A - COMPUTE SURPLUS CASH		
CASH	1. Cash (Accounts 1120, 1170, 1191)	82,410
	2. Tenant subsidy vouchers due for period covered by financial statement	-
	3. Other Accounts Receivable	-
	<i>(a) Total Cash (Add Lines 1, 2, and 3)</i>	
CURRENT OBLIGATIONS	4. Accrued mortgage interest payable	3,954
	5. Delinquent mortgage principal payments	-
	6. Delinquent deposits to reserve for replacements	-
	7. Accounts payable (due within 30 days)	2,491
	8. Loans and notes payable... (due within 30 days)	-
	9. Deficient Tax Insurance or MIP Escrow Deposits	-
	10. Accrued expenses (not escrowed)	4,017
	11. Prepaid Rents (Account 2210)	155
	12. Tenant security deposits liability (Account 2191)	9,165
	13. Other (Due to affiliate)	-
<i>(b) Less Total Current Obligations (Add Lines 4 through 13)</i>		\$ 19,782
<i>(c) Surplus Cash (Deficiency) (Line (a) minus Line (b))</i>		\$ 62,628
PART B - COMPUTE DISTRIBUTIONS TO OWNERS AND REQUIRED DEPOSIT TO RESIDUAL RECEIPTS		
1. Surplus Cash		\$ 62,628
LIMITED DIVIDEND PROJECTS	2a. Annual Distribution Earned During Fiscal Period Covered by the Statement	
	2b. Distributions Accrued and Unpaid as of the End of the Prior Fiscal Period	
	2c. Distributions Paid During Fiscal Period Covered by Statement	
	3. Amount to be Carried on Balance Sheet as Distribution Earned but Unpaid (Line 2a plus 2b minus 2c)	\$ -
4. Amount Available for Distribution During Next Fiscal Period		\$ 62,628
MARK TO MARKET		
5. Incentive Performance Fee Payable		
6. Percentage Surplus Cash Split		
7. Surplus Cash Available for Second Mortgage Payments		\$ -
8. Surplus Cash Available for Distribution		\$ 62,628
9. Deposit Due Residual Receipts		\$ 62,628
PREPARED BY		REVIEWED BY
LOAN TECHNICIAN		LOAN SERVICER
DATE		DATE

HUD-93486(12-80)

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
SUPPLEMENTARY INFORMATION REQUIRED BY HUD
DECEMBER 31, 2022

Delinquent Tenant Accounts Receivable:

Tenant Accounts Receivable	
1 - 30 days overdue	\$ <u> 5</u>

Tenant Security Deposits:

Tenant security deposits are held in a separate bank account in the name of the Corporation.

Reserve for Replacements:

In accordance with the provisions of the regulatory agreement, a reserve for replacements account is to be established and maintained for defraying certain costs of replacing major structural elements and mechanical equipment. Activity for the year ended December 31, 2022 is as follows:

Balance, December 31, 2021	\$ 202,242
Monthly deposits	9,714
Interest earned	219
HUD approved withdrawals	(19,995)
BALANCE, DECEMBER 31, 2022	\$ <u>192,180</u>

Residual Receipts:

In accordance with the provisions of the regulatory agreement, surplus cash is to be deposited in the residual receipts account and may only be disbursed on the direction of HUD. Activity for the year ended December 31, 2022 is as follows:

Balance, December 31, 2021	\$ 261,090
Interest earned	434
Other receipts	128,398
BALANCE, DECEMBER 31, 2022	\$ <u>389,922</u>

Accounts Payable (other than trade creditors):

Management fee payable to the Authority	\$ <u> 2,297</u>
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The Authority's Low-Income Public Housing Program acts as a common paymaster for all the entities associated with the Authority and periodically receives reimbursements from them. Certain other expenditures are also paid by the Authority's program and are later reimbursed.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
 SUPPLEMENTARY INFORMATION REQUIRED BY HUD - Continued
 DECEMBER 31, 2022

Changes in Fixed Assets for the Year Ended December 31, 2022:

	<u>BALANCE AT DECEMBER 31, 2021</u>	<u>ADDITIONS</u>	<u>DEDUCTIONS</u>	<u>BALANCE AT DECEMBER 31, 2022</u>
<u>Fixed Assets:</u>				
Land and building	\$1,831,413	\$ -	\$ -	\$1,831,413
Equipment	<u>282,980</u>	<u>20,205</u>	-	<u>303,185</u>
Total	<u>2,114,393</u>	<u>20,205</u>	-	<u>2,134,598</u>
<u>Less Accumulated Depreciation:</u>				
Building	(1,299,000)	(59,055)	-	(1,358,055)
Equipment	<u>(92,223)</u>	<u>(14,970)</u>	-	<u>(107,193)</u>
Total	<u>(1,391,223)</u>	<u>(74,025)</u>	-	<u>(1,465,248)</u>
<u>Net Book Value:</u>				
TOTAL	<u>\$ 723,170</u>	<u>\$ (53,820)</u>	<u>\$ -</u>	<u>\$ 669,350</u>

Detail of Asset Additions:

Boiler upgrade	\$ 9,890
Sign	<u>10,315</u>
TOTAL	<u>\$ 20,205</u>

Detail of Asset Deductions: NONE

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2022

<u>GRANTOR/PASS THROUGH AGENCY/ PROGRAM TITLE AND GRANT NUMBER</u>	<u>ASSISTANCE LISTING NUMBER</u>	<u>PASS-THRU GRANT IDENTIFICATION NUMBER</u>	<u>SUBRECIPIENT PASS-THROUGH EXPENDITURES</u>	<u>FEDERAL EXPENDITURES</u>
<u>U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT</u>				
Section 8 Housing Assistance Payments Program Project-based Section 8	14.195	N/A	-	\$ 262,171
Mortgage Insurance for the Purchase or Refinancing of Existing Multifamily Housing Projects Section 207/223(f)	14.155	N/A	-	<u>1,389,510</u>
Total Expenditures of Federal Awards				<u>\$ 1,651,681</u>

Note 1 - Basis of Presentation

The accompanying schedule of expenditures of federal awards includes the federal grant activity of Senior Heritage Plaza, Inc. and is presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance)*. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the presentation of, the financial statements.

Note 2 - Summary of Significant Accounting Policies

Expenditures reported on the schedule are reported on the modified accrual basis of accounting. Such expenditures are recognized following the cost principles contained in the *Uniform Guidance*, wherein certain types of expenditures are not allowable or are limited as to reimbursement. Senior Heritage Plaza, Inc. has elected not to use the 10-percent de minimis indirect cost rate allowed under the *Uniform Guidance*.

Note 3 - Disclosure of Other Forms of Assistance

Included in the amounts shown on the accompanying schedule of federal awards is a loan - Assistance listing number 14.155 payable to the Department of Housing & Urban Development. The total HUD-insured portion of mortgages have an outstanding balance of \$1,355,647 under this major program as of December 31, 2022.

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado

OTHER REPORTS



**INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL
OVER FINANCIAL REPORTING AND COMPLIANCE AND
OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS**

To the Board of Directors
Senior Heritage Plaza, Inc.
Colorado Springs, Colorado

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of Senior Heritage Plaza, Inc. (the "Corporation") which comprise the statement of financial position as of December 31, 2022, and the related statement of activities, functional expenses, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated May 23, 2023.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Corporation's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control. Accordingly, we do not express an opinion on the effectiveness of the Corporation's internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. *A material weakness* is a deficiency, or combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Corporation's financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Corporation's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Corporation's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Corporation's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

Hawkins Ash CPAs, LLP

La Crosse, Wisconsin
May 23, 2023



**INDEPENDENT AUDITORS' REPORT ON
COMPLIANCE FOR EACH MAJOR PROGRAM
AND ON INTERNAL CONTROL OVER
COMPLIANCE REQUIRED BY THE *UNIFORM GUIDANCE***

To the Board of Directors
Senior Heritage Plaza, Inc.
Colorado Springs, Colorado

Report on Compliance for Each Major Federal Program

Opinion on Each Major Federal Program

We have audited Senior Heritage Plaza, Inc.'s (the Corporation") compliance with the types of compliance requirements identified as subject to audit in the *OMB Compliance Supplement* that could have a direct and material effect on each of the Corporation's major federal programs for the year ended December 31, 2022. The Corporation's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

In our opinion, the Corporation complied, in all material respects, with the compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2022.

Basis for Opinion on Each Major Federal Program

We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America (GAAS); the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2 U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (*Uniform Guidance*). Our responsibilities under those standards and the *Uniform Guidance* are further described in the Auditors' Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the Corporation and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the Corporation's compliance with the compliance requirements referred to above.

Responsibilities of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules and provisions of contracts or grant agreements applicable to the Corporation's federal programs.

Auditors' Responsibilities for Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the Corporation's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS, *Government Auditing Standards*, and the *Uniform Guidance* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material, if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the Corporation's compliance with the requirements of each major federal program as a whole.

In performing an audit in accordance with GAAS, *Government Auditing Standards*, and the *Uniform Guidance*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the Corporation's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the Corporation's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances and to test and report on internal control over compliance in accordance with the *Uniform Guidance*, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on Internal Control over Compliance

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A material weakness in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A significant deficiency in internal control over compliance is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the Auditors' Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses, as defined above. However, material weaknesses or significant deficiencies in internal control over compliance may exist that were not identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the *Uniform Guidance*. Accordingly, this report is not suitable for any other purpose.

Hawthorn Ash CPAs, LLP

La Crosse, Wisconsin
May 23, 2023

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD PROJECT NO. 101-EH105
SCHEDULE OF FINDINGS AND QUESTIONED COSTS
YEAR ENDED DECEMBER 31, 2022

Section I - Summary of Auditors' Results

Financial Statements

Type of auditors' report issued: Unmodified

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards

Internal control over major programs:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified that are not considered to be material weakness(es)? Yes None reported

Type of auditors' report issued on compliance for major programs: Unmodified

Any audit findings disclosed that are required to be reported in accordance with 2 CFR 200.516(a)? Yes No

Identification of major programs:

<u>Assistance Listing Number</u>	<u>Name of Federal Cluster/Program</u>
14.155	Mortgage Insurance for the Purchase or Refinancing of Existing Multifamily Housing Projects - Section 207/223(f)

Dollar threshold used to distinguish between Type A and Type B programs: \$750,000

Auditee qualified as low-risk auditee? Yes No

Section II - Financial Statement Findings - NONE

Section III - Federal Award Findings and Questioned Costs - NONE

Section IV - Status of Prior Year Findings - NONE

**SENIOR HERITAGE PLAZA,
INC.**

**INDEPENDENT AUDITORS' REPORT
ON COMMUNICATION WITH THOSE
CHARGED WITH GOVERNANCE**

DECEMBER 31, 2022

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado
HUD Project No. 101-EH105

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DECEMBER 31, 2022

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	Appendix A - Management Representation Letter



**INDEPENDENT AUDITORS' REPORT ON
COMMUNICATION WITH THOSE CHARGED WITH GOVERNANCE**

To the Board of Directors
Senior Heritage Plaza, Inc.
Colorado Springs, Colorado

We have audited the financial statements of Senior Heritage Plaza, Inc. (the "Corporation"), for the year ended December 31, 2022. Professional standards require that we advise you of the following matters relating to our audit.

Our Responsibility in Relation to the Financial Statement Audit under Generally Accepted Auditing Standards and *Government Auditing Standards*

As communicated in our engagement letter dated December 28, 2022, our responsibility, as described by professional standards, is to form and express an opinion about whether the financial statements that have been prepared by management with your oversight are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States of America. Our audit of the financial statements does not relieve you or management of your respective responsibilities.

Our responsibility, as prescribed by professional standards, is to plan and perform our audit to obtain reasonable, rather than absolute, assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes consideration of internal control over financial reporting as a basis for designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Corporation's internal control over financial reporting. Accordingly, as part of our audit, we considered the internal control of Senior Heritage Plaza, Inc. solely for the purpose of determining our audit procedures and not to provide any assurance concerning such internal control.

We are also responsible for communicating significant matters related to the audit that are, in our professional judgment, relevant to your responsibilities in overseeing the financial reporting process. However, we are not required to design procedures for the purpose of identifying other matters to communicate to you.

We have provided our comments regarding significant control deficiencies and material noncompliance, and other matters noted during our audit in our Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards dated May 23, 2023.

Planned Scope and Timing of the Audit

We conducted our audit consistent with the planned scope and timing we previously communicated to you.

Compliance With All Ethics Requirements Regarding Independence

The engagement team and others in our firm, as appropriate, our firm, and our network firms have complied with all relevant ethical requirements regarding independence.

Significant Risks Identified

We have identified the following significant risks:

- *Management Override of Controls* - Professional standards require the auditor to address the risk that management is in a unique position to override controls that otherwise appear to be operating effectively.
- *Improper Revenue Recognition* - Professional standards require the auditor to presume that risks of material misstatements exist in revenue recognition.

We have designed our audit procedures to adequately address the significant risks identified.

Qualitative Aspects of the Corporation's Significant Accounting Practices

Significant Accounting Policies

Management has the responsibility to select and use appropriate accounting policies. A summary of the significant accounting policies adopted by Senior Heritage Plaza, Inc. is included in Note 1 to the financial statements. There have been no initial selection of accounting policies and no changes in significant accounting policies or their application during 2022. No matters have come to our attention that would require us, under professional standards, to inform you about (1) the methods used to account for significant unusual transactions and (2) the effect of significant accounting policies in controversial or emerging areas for which there is a lack of authoritative guidance or consensus.

Significant Accounting Estimates

Accounting estimates are an integral part of the financial statements prepared by management and are based on management's current judgments. Those judgments are normally based on knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ markedly from management's current judgments.

The most sensitive accounting estimate affecting the financial statements are:

- Depreciation is based on the straight-line method over the estimated useful life of the assets
- Deferred financing costs amortization is based on using the straight-line method over the life of the loan

We evaluated the key factors and assumptions used to develop the above estimate and determined that it is reasonable in relation to the basic financial statements taken as a whole.

Financial Statement Disclosures

Certain financial statement disclosures involve significant judgment and are particularly sensitive because of their significance to financial statement users. The most sensitive disclosures affecting Senior Heritage Plaza, Inc.'s financial statements relate to: HUD regulations and restrictions, and Mortgage Payable.

Significant Unusual Transactions

For purposes of this communication, professional standards require us to communicate to you significant unusual transactions identified during our audit. We have not identified any significant unusual transactions during the audit.

Significant Difficulties Encountered During the Audit

We encountered no significant difficulties in dealing with management relating to the performance of the audit.

Uncorrected and Corrected Misstatements

For purposes of this communication, professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that we believe are trivial, and communicate them to the appropriate level of management. Further, professional standards require us to also communicate the effect of uncorrected misstatements related to prior periods on the relevant classes of transactions, account balances or disclosures, and the financial statements as a whole. Management has corrected all identified misstatements. Uncorrected misstatements or matters underlying those uncorrected misstatements could potentially cause future-period financial statements to be materially misstated, even though the uncorrected misstatements are immaterial to the financial statements currently under audit.

In addition, professional standards require us to communicate to you all material, corrected misstatements that were brought to the attention of management as a result of our audit procedures. None of the misstatements identified by us as a result of our audit procedures and corrected by management were material, either individually or in the aggregate, to the financial statements taken as a whole.

Disagreements With Management

For purposes of this letter, professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter, which could be significant to Senior Heritage Plaza, Inc.'s financial statements or the auditors' report. No such disagreements arose during the course of the audit.

Representations Requested From Management

We have requested certain written representations from management, which are included in the attached letter listed under Appendix A dated May 23, 2023.

Management's Consultations With Other Accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing and accounting matters.

Other Significant Findings or Issues

In the normal course of our professional association with Senior Heritage Plaza, Inc., we generally discuss a variety of matters, including the application of accounting principles and auditing standards, operating and regulatory conditions affecting the Corporation, and operational plans and strategies that may affect the risks of material misstatement. None of the matters discussed resulted in a condition to our retention as Senior Heritage Plaza, Inc.'s auditors.

This report is intended solely for the information and use of the Board of Directors and management of Senior Heritage Plaza, Inc. and is not intended to be and should not be used by anyone other than these specified parties.

Hawthorn Ash CPAs, LLP

La Crosse, Wisconsin
May 23, 2023

SENIOR HERITAGE PLAZA, INC.
Colorado Springs, Colorado

APPENDIX A
MANAGEMENT REPRESENTATION LETTER



May 23, 2023

Hawkins Ash CPAs, LLP
500 South 2nd Street, Suite 200
La Crosse, WI 54601

This representation letter is provided in connection with your audit of the financial statements of Senior Heritage Plaza, Inc. (the "Corporation"), which comprise the statements of financial position as of December 31, 2022 and 2021, and the related statements of activities, functional expenses, and cash flows for the years then ended, and the related notes to the financial statements, for the purpose of expressing an opinion as to whether the financial statements are presented fairly, in all material respects, in accordance with accounting principles generally accepted in the United States (U.S. GAAP).

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, as of May 23, 2023, the following representations made to you during your audit.

Financial Statements

- We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated December 28, 2022 for the preparation and fair presentation of the financial statements in accordance with U.S. GAAP.
- The financial statements referred to above have been fairly presented in accordance with U.S. GAAP and include all proper classifications, required supplementary information, and note disclosure.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.
- We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- With respect to preparation the draft financial statements, related notes, and supplementary information, tax preparation and managing depreciation schedules, we have performed the following:
 - Made all management decisions and performed all management functions;
 - Assigned a competent individual to oversee the services
 - Evaluated the adequacy of the services performed;
 - Evaluated and accepted responsibility for the result of the service performed; and
 - Established and maintained internal controls, including monitoring ongoing activities.
- Significant assumptions we used in making accounting estimates are reasonable.
- Related party relationships and transactions have been appropriately accounted for and disclosed in accordance with the requirements of U.S. GAAP.

- All events subsequent to the date of the financial statements and for which U.S. GAAP requires adjustment or disclosure have been adjusted or disclosed.
- All assets and liabilities under the Corporation's control are included in the financial statements.
- Net assets presented in the statement of financial position are appropriately classified, and reclassifications between net asset classes are appropriate.
- The Corporation's disclosed tax exempt status is accurate.
- The basis used for the allocation of functional expenses is reasonable.

Information Provided

- We have provided you with:
 - Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as records, documentation, and other matters, and all audit or relevant monitoring reports, if any, received from funding sources.
 - Additional information that you have requested from us for the purpose of the audit.
 - Unrestricted access to persons within the Corporation from whom you determined it necessary to obtain audit evidence.
- All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
- We have no knowledge of any instances, that have occurred or are likely to have occurred, of fraud and noncompliance with provisions of laws and regulations that have a material effect on the financial statements or other financial data significant to the audit objectives, and any other instances that warrant the attention of those charged with governance, whether communicated by employees, former employees, vendors, regulators, or others.
- We have no knowledge of any allegations of fraud or suspected fraud affecting the Corporation's financial statements communicated by employees, former employees, grantors, analysts, regulators, or others.
- We have no knowledge of any instances that have occurred or are likely to have occurred, of noncompliance with provisions of contracts and grant agreements that has a material effect on the determination of financial statement amounts or other financial data significant to the audit objectives.
- We are not aware of any pending or threatened litigation, claims, and assessments whose effects should be considered when preparing the financial statements and we have not consulted legal counsel concerning litigation, claims, or assessments.
- We have disclosed to you the identity of the Corporation's related parties and all the related party relationships and transactions of which we are aware.
- There have been no communications from regulatory agencies concerning noncompliance with or deficiencies in accounting, internal control, or financial reporting practices.
- Senior Heritage Plaza, Inc. has no plans or intentions that may materially affect the carrying value or classification of assets and liabilities.
- We have identified and disclosed to you the laws, regulations, and provisions of contracts and grant agreements that could have a direct and material effect on financial statement amounts.

- There are no:
 - Violations or possible violations of laws or regulations, or provisions of contracts or grant agreements whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency.
 - Unasserted claims or assessments that our lawyer has advised are probable of assertion and must be disclosed in accordance with FASB Accounting Standards Codification™ (ASC) 450, Contingencies.
 - Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by ASC-450.
- Senior Heritage Plaza, Inc. has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset or future revenue been pledged as collateral, except as disclosed to you.
- We have complied with all aspects of grant agreements and other contractual agreements that would have a material effect on the financial statements in the event of noncompliance.
- We acknowledge our responsibility for presenting the supplementary information accompanying the financial statements in accordance with U.S. GAAP, and we believe the supplementary information, including its form and content, is fairly presented in accordance with U.S. GAAP. The methods of measurement and presentation of the supplementary information have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.


Single Audit

- With respect to federal awards, we represent the following to you:
 - We are responsible for understanding and complying with and have complied with the requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards (Uniform Guidance).
 - We are responsible for the preparation and presentation of the schedule of expenditures of federal awards in accordance with the Uniform Guidance.
 - We believe the schedule of expenditures of federal awards, including its form and content, is fairly presented in accordance with the Uniform Guidance.
 - As part of your audit, you prepared the draft financial statements and related notes and schedule of expenditures of federal awards. We have designated an individual with suitable skill, knowledge, or experience to oversee your services and have made all management decisions and performed all management functions. We have reviewed, approved, and accepted responsibility for those financial statements and related notes and schedule of expenditures of federal awards.
 - The methods of measurement or presentation have not changed from those used in the prior period.
 - We are responsible for including the auditors' report on the schedule of expenditures of federal awards in any document that contains the schedule and that indicates that the auditor has reported on such information.
 - We have identified and disclosed all of our government programs and related activities subject to the Uniform Guidance compliance audit.
 - When the schedule of expenditures of federal awards is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the schedule of expenditures of federal awards no later than the date of issuance by the Corporation of the schedule of expenditures of federal awards and the auditors' report thereon.
 - We have, in accordance with the Uniform Guidance, identified in the schedule of expenditures of federal awards, expenditures made during the audit period for all awards provided by federal agencies in the form of grants, federal cost-reimbursement contracts, loans, loan guarantees, property (including donated surplus property), cooperative agreements, interest subsidies, food commodities, direct appropriations, and other assistance.

- We have provided to you our interpretations of any compliance requirements that are subject to varying interpretations.
- We have made available to you all federal awards (including amendments, if any) and any other correspondence relevant to federal programs and related activities that have taken place with federal agencies or pass-through entities.
- We have received no requests from a federal agency to audit one or more specific programs as a major program.
- We have identified and disclosed to you all amounts questioned and any known noncompliance with the direct and material compliance requirements of federal awards, including the results of other audits or program reviews or stated that there was no such noncompliance. We also know of no instances of noncompliance with direct and material compliance requirements occurring subsequent to the period covered by the auditors' report.
- We have disclosed to you any communications from federal awarding agencies and pass-through entities concerning possible noncompliance with the direct and material compliance requirements, including communications received from the end of the period covered by the compliance audit to the date of the auditors' report.
- We have made available to you all documentation related to compliance with the direct and material compliance requirements, including information related to federal program financial reports and claims for advances and reimbursements.
- Federal program financial reports and claims for advances and reimbursements are supported by the books and records from which the basic financial statements have been prepared (and are prepared on a basis consistent with the schedule of expenditures of federal awards).
- The copies of federal program financial reports provided to you are true copies of the reports submitted, or electronically transmitted, to the respective federal agency or pass-through entity, as applicable.
- We have properly classified amounts claimed or used for matching in accordance with related guidelines in the Uniform Guidance, as applicable.
- We have charged costs to federal awards in accordance with applicable cost principles.
- We are responsible for and have accurately prepared the summary schedule of prior audit findings to include all findings required to be included by the Uniform Guidance, and we have provided you with all information on the status of the follow-up on prior audit findings by federal awarding agencies and pass-through entities, including all management decisions.
- We have disclosed to you the findings received and related corrective actions taken for previous audits, attestation engagements, and internal or external monitoring that directly relate to the objectives of the compliance audit, including findings received and corrective actions taken from the end of the period covered by the compliance audit to the date of the auditors' report.
- The reporting package does not contain personally identifiable information.
- We have disclosed all contracts or other agreements with service organizations and disclosed to you all communications from these service organizations relating to noncompliance at the organizations.
- We have reviewed, approved, and taken responsibility for the financial statements and related notes and an acknowledgment of the auditors' role in the preparation of this information.
- We have disclosed to you the nature of any subsequent events that provide additional evidence with respect to conditions that existed at the end of the reporting period that affect noncompliance during the reporting period.
- We are responsible for understanding and complying with the requirements of federal statutes, regulations, and the terms and conditions of federal awards related to each of our federal programs and have identified and disclosed to you federal statutes, regulations, and the terms and conditions of federal awards that are considered to have a direct and material effect on each major federal program; and we have complied with these direct and material compliance requirements.

- We are responsible for establishing and maintaining, and have established and maintained, effective internal control over compliance for federal programs that provide reasonable assurance that we are managing our federal awards in compliance with federal statutes, regulations, and the terms and conditions of the federal award that could have a material effect on our federal programs. Also, no changes have been made in the internal over compliance or other factors that might significantly affect internal control, including any corrective action taken by management with regard to significant deficiencies and material weaknesses in internal control over compliance have occurred subsequent to the period covered by the auditors' report.
- We are responsible for and have accurately completed the appropriate sections of the Data Collection Form.

Signature:  _____
Title: Executive Director

Signature:  _____
Title: Finance Director

Colorado Springs Housing Authority
SENIOR HERITAGE PLAZA STMT OF NET ASSETS
 March, 2023

ASSETS	
Cash in Bank	35,897.21
Cash-Heritage Plaza	9,258.55
Cash-Tenant Security Deposits Savings	3,258.47
MIP Escrow Deposits to Red Capital	194,848.37
Cash-Reserve for Replacements	452,929.74
Cash-Reserve for Repl-Residual Receipts	3,649.62
Insurance Escrow Deposits at Red Capital	0.00
Completion/Repair Reserve Escrow	0.00
Tax Escrow	699,841.96
Total Cash in Bank	
Accounts Receivable	
A/R-HUD	0.00
A/R-Previous Yr	0.00
A/R-Tenant-Heritage Plaza	-987.43
Notes-Tenants	0.00
ADA-Tenant Notes	0.00
Allowance For Doubtful Accounts	0.00
A/R-Other	0.00
Total Accounts Receivable	-987.43
Prepaid Expenses	
Prepaid Property & Liability Insurance	6,183.02
Inventory-Materials	0.00
Total Prepaid Expenses	6,183.02
Land, Structures & Equipment	
Buildings, Land	1,831,413.41
Furn. Equip. & Mach-Dwelling	303,184.46
Construction in Progress	0.00
Accumulated Depreciation	-1,483,753.94
Total Land, Structures & Equipment	650,843.93
Deferred Costs	
Deferred Financing Costs	96,568.00
Accumulated Amortization	-31,269.69
Total Deferred Costs	65,298.31
TOTAL ASSETS	1,421,179.79
DEFERRED OUTFLOW OF RESOURCES	0.00
TOTAL ASSETS & DEFERRED OUTFLOWS	1,421,179.79

Property Management
 SENIOR HERITAGE PLAZA STMT OF NET ASSETS

Colorado Springs Housing Authority
SENIOR HERITAGE PLAZA STMT OF NET ASSETS
 March, 2023

LIABILITIES AND NET ASSETS	
Accounts Payable	0.00
A/P - Vendor Heritage Plaza	0.00
A/P-Management Fee	0.00
A/P- Other Programs	0.00
Total Accounts Payable	0.00
Due to Heatherwood	0.00
Due to COCC	0.00
Accrued Liabilities	
Accrued Liab-Salary / Benefits	0.00
Accrued Compensated Absences	0.00
Accrued Interest Payable	0.00
Accrued Liabilities Other	1,116.76
Tenant Security Deposits-Heritage Plaza	9,258.55
Total Accrued Liabilities	10,375.31
Deferred Credits	
Prepaid Rents	0.00
Miscellaneous Liability	0.00
Prepaid Annual Contribution	0.00
Total Deferred Credits	0.00
Notes Payable	
Current Portion of Long Term Debt	35,066.90
Mortgage Payable-HUD	1,311,927.86
Total Notes Payable	1,346,994.76
Net Pension Liability	0.00
TOTAL LIABILITIES	1,357,370.07
DEFERRED INFLOW OF RESOURCES	0.00
NET ASSETS	
Current Year Change in Net Assets	29,263.60
Total Net Assets - Beginning of Year	-949,306.21
Cumulative HUD Contribution	984,052.33
TOTAL NET ASSETS	63,809.72
TOTAL LIABILITIES, DEF INFLOW, NET ASSETS	1,421,179.79
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Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 March, 2023

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	Period Amt	Current Year	Budget Amt	Variance
OPERATING INCOME				
Rental Income				
Rent Revenue - Apartments	10,119.00	30,982.00	115,906.00	-85,824.00
Tenant Assist Payments / HUD	21,049.00	66,694.00	263,009.00	-196,315.00
Vacancy Claims - HUD	0.00	0.00	0.00	0.00
Total rental Income	31,168.00	96,776.00	378,915.00	-282,139.00
Non-rental Income				
Interest-General Funds	39.54	161.94	127.00	34.94
Interest - Replacement Reserve	67.08	187.62	146.00	41.62
Interest - Residual Receipts	135.76	379.87	271.00	108.87
Interest-Completion/Repair Reserve Escro	0.00	0.00	0.00	0.00
Interest - Tenant Security Deposits	0.00	0.00	0.00	0.00
Other Revenue	179.00	650.29	2,937.00	-2,286.71
Total Other Income	421.38	1,379.72	3,481.00	-2,101.28
TOTAL OPERATING INCOME	31,589.38	98,155.72	382,396.00	-284,240.28
OPERATING EXPENSE				
Administration Expenses				
Administration Salaries	820.23	2,263.11	7,518.00	-5,254.89
Compensated Absences Expense	0.00	0.00	0.00	0.00
Employee Benefits-Administrative	279.27	683.43	1,942.00	-1,258.57
Office Supplies	1.78	17.69	127.00	-109.31
Office Machines	0.00	0.00	0.00	0.00
Management Fees	2,275.87	4,625.90	22,887.00	-18,261.10
Legal	275.00	483.63	88.00	395.63
Audit Fees	0.00	0.00	14,500.00	-14,500.00
Telephone	96.34	331.73	1,326.00	-994.27
Staff Training	0.00	5.50	44.00	-38.50
Travel	0.00	0.00	0.00	0.00
Publications	25.67	61.31	217.00	-155.69
Member Dues & Fees	0.00	143.44	262.00	-118.56
Sundry	0.00	0.00	254.00	-254.00
IT Hardware and Software	57.34	275.03	1,195.00	-919.97
Total Administration	3,831.50	8,890.77	50,360.00	-41,469.23

Property Management
 SENIOR HERITAGE PLAZA INC OPERATING STMT

Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 March, 2023

	Period Amt	Current Year	Budget Amt	Variance
Utilities Expense				
Electricity	1,105.31	2,727.06	16,699.00	-13,971.94
Water	702.81	1,721.44	13,740.00	-12,018.56
Gas	1,059.54	2,483.65	14,296.00	-11,812.35
Stormwater	0.00	0.00	0.00	0.00
Total Utilities	2,867.66	6,932.15	44,735.00	-37,802.85
General Maintenance				
Maintenance Salaries	1,632.61	4,301.70	39,685.00	-35,383.30
Employee Benefits-Maintenance	348.72	1,202.61	11,420.00	-10,217.39
Contract Labor	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Garbage & Trash Removal	118.62	69.18	1,348.00	-1,278.82
Grounds Supplies	0.00	0.00	0.00	0.00
Fuel	0.00	0.00	0.00	0.00
Materials	498.17	1,928.41	8,472.00	-6,543.59
Office Machines-Contracted	223.29	718.35	2,617.00	-1,898.65
Auto Repair-Contract	0.00	0.00	0.00	0.00
Repairs Contract - Ranges / Refrigerator	0.00	0.00	0.00	0.00
Elevator Maint - Contract	0.00	0.00	0.00	0.00
Plumbing/HVAC Repair	0.00	2,610.00	1,527.00	1,083.00
Repairs Contract - Windows	0.00	0.00	0.00	0.00
Repairs Contract - Floors / Walls	89.00	168.00	194.00	-26.00
Maint Shop Equip-Contract	0.00	0.00	46.00	-46.00
Elevator Maintenance-Contracted	0.00	1,728.37	9,667.00	-7,938.63
Vehicle Equipment Repair / Maintenance	0.00	0.00	0.00	0.00
Electrical	0.00	0.00	142.00	-142.00
Small Tools	1.30	6.70	44.00	-37.30
General Contracts	223.29	718.35	2,617.00	-1,898.65
Casualty Losses-Noncapitalized	0.00	0.00	0.00	0.00
Total General Maintenance	3,135.00	13,451.67	77,779.00	-64,327.33
General Expense				
Misc Taxes, Licences, Permits	0.00	0.00	0.00	0.00
Liability Insurance	0.00	8,643.00	3,703.00	4,940.00
Property Insurance	0.00	22,590.00	36,440.00	-13,850.00
Mortgage Insurance Protection (MIP)	0.00	0.00	7,338.00	-7,338.00
Workers Comp Insurance	0.00	0.00	0.00	0.00
SUTA Expense	4.74	13.37	91.00	-77.63
Insurance Claims	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Property Management				
SENIOR HERITAGE PLAZA INC OPERATING STMT				

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Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 March, 2023

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	Period Amt	Current Year	Budget Amt	Variance
Total General Expense	4.74	31,246.37	47,572.00	-16,325.63
Financial Expenses				
Mortgage Interest	3,937.17	7,882.75	41,392.00	-33,509.25
Misc Financial Expense	0.00	0.00	0.00	0.00
Total Financial Expenses	3,937.17	7,882.75	41,392.00	-33,509.25
TOTAL OPERATING EXPENSE	13,776.07	68,403.71	261,838.00	-193,434.29
INCOME FROM OPERATIONS	17,813.31	29,752.01	120,558.00	-90,805.99
Surplus Adjustments				
Prior Year Adjustments	0.00	0.00	0.00	0.00
Provision for Reserve	0.00	0.00	0.00	0.00
Total Surplus Adjustments	0.00	0.00	0.00	0.00
Capital Expenditures				
Non Expendable Equipment	0.00	0.00	0.00	0.00
Property Betterments / Additions	0.00	0.00	0.00	0.00
Property-Contr	0.00	0.00	0.00	0.00
Operating Transfers In/Out	0.00	0.00	0.00	0.00
(Gain)/Loss Disposal Nonexpend Equipment	0.00	0.00	0.00	0.00
Depreciation Expense	6,168.69	18,506.07	0.00	18,506.07
Amortization Expense	0.00	2,759.09	0.00	2,759.09
Total Capital Expenditures	6,168.69	21,265.16	0.00	21,265.16
CHANGE IN NET ASSETS	11,644.62	8,486.85	120,558.00	-112,071.15

Colorado Springs Housing Authority
SENIOR HERITAGE PLAZA STMT OF NET ASSETS
April, 2023

ASSETS	
Cash in Bank	
Cash-Heritage Plaza	48,292.00
Cash-Tenant Security Deposits Savings	9,371.56
MIP Escrow Deposits to Red Capital	3,775.87
Cash-Reserve for Replacements	195,758.59
Cash-Reserve for Rep/Residual Receipts	453,123.24
Insurance Escrow Deposits at Red Capital	5,474.43
Completion Repair Reserve Escrow	0.00
Tax Escrow	0.00
Total Cash in Bank	715,795.69
Accounts Receivable	
A/R-HUD	0.00
A/R-Previous Yr	0.00
A/R-Tenant-Heritage Plaza	-487.43
Notes-Tenants	0.00
ADA-Tenant Notes	0.00
Allowance For Doubtful Accounts	0.00
A/R-Other	0.00
Total Accounts Receivable	-487.43
Prepaid Expenses	
Prepaid Property & Liability Insurance	6,183.02
Inventory-Materials	0.00
Total Prepaid Expenses	6,183.02
Land, Structures & Equipment	
Buildings, Land	1,831,413.41
Furn, Equip & Mach-Dwelling	303,184.46
Construction in Progress	0.00
Accumulated Depreciation	-1,489,922.63
Total Land, Structures & Equipment	644,675.24
Deferred Costs	
Deferred Financing Costs	96,568.00
Accumulated Amortization	-31,269.69
Total Deferred Costs	65,298.31
TOTAL ASSETS	1,431,464.83
DEFERRED OUTFLOW OF RESOURCES	0.00
TOTAL ASSETS & DEFERRED OUTFLOWS	1,431,464.83

Property Management

SENIOR HERITAGE PLAZA STMT OF NET ASSETS

Colorado Springs Housing Authority
SENIOR HERITAGE PLAZA STMT OF NET ASSETS
 April, 2023

LIABILITIES AND NET ASSETS

Accounts Payable	0.00
A/P - Vendor Heritage Plaza	0.00
A/P-Management Fee	0.00
A/P- Other Programs	0.00
Total Accounts Payable	0.00
Due to Heatherwood	0.00
Due to COCC	0.00
Accrued Liabilities	
Accrued Liab-Salary / Benefits	0.00
Accrued Compensated Absences	0.00
Accrued Interest Payable	0.00
Accrued Liabilities Other	1,116.76
Tenant Security Deposits-Heritage Plaza	9,371.56
Total Accrued Liabilities	10,488.32

Deferred Credits	
Prepaid Rents	0.00
Miscellaneous Liability	0.00
Prepaid Annual Contribution	0.00
Total Deferred Credits	0.00

Notes Payable	
Current Portion of Long Term Debt	35,066.90
Mortgage Payable-HUD	1,309,026.96
Total Notes Payable	1,344,093.86
Net Pension Liability	0.00
TOTAL LIABILITIES	1,354,582.18

DEFERRED INFLOW OF RESOURCES

NET ASSETS	
Current Year Change in Net Assets	42,336.53
Total Net Assets - Beginning of Year	-949,506.21
Cumulative HUD Contribution	984,052.33
TOTAL NET ASSETS	76,882.65

TOTAL LIABILITIES,DEF INFLOW,NET ASSETS	1,431,464.83
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Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 April 2023

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	Period Amt	Current Year	Budget Amt	Variance
OPERATING INCOME				
Rental Income				
Rent Revenue - Apartments	10,403.00	40,485.00	115,906.00	-75,421.00
Tenant Assist Payments / HUD	21,517.00	88,211.00	263,009.00	-174,798.00
Vacancy Claims - HUD	0.00	0.00	0.00	0.00
Total rental Income	31,920.00	128,696.00	378,915.00	-250,219.00
Non-rental Income				
Interest-General Funds	42.71	204.65	127.00	77.65
Interest - Replacement Reserve	83.22	270.84	146.00	124.84
Interest - Residual Receipts	193.50	573.37	271.00	302.37
Interest-Completion Repair Reserve Escro	0.00	0.00	0.00	0.00
Interest - Tenant Security Deposits	0.00	0.00	0.00	0.00
Other Revenue	209.65	859.94	2,937.00	-2,077.06
Total Other Income	529.08	1,908.80	3,481.00	-1,572.20
TOTAL OPERATING INCOME	32,449.08	130,604.80	382,396.00	-251,791.20
OPERATING EXPENSE				
Administration Expenses				
Administration Salaries	628.42	2,891.53	7,518.00	-4,626.47
Compensated Absences Expense	0.00	0.00	0.00	0.00
Employee Benefits-Administrative	159.18	842.61	1,942.00	-1,099.39
Office Supplies	7.27	24.96	127.00	-102.04
Office Machines	0.00	0.00	0.00	0.00
Management Fees	2,194.29	6,820.19	22,887.00	-16,066.81
Legal	0.00	483.63	88.00	395.63
Audit Fees	0.00	0.00	14,500.00	-14,500.00
Telephone	88.78	420.51	1,326.00	-905.49
Staff Training	0.00	5.50	44.00	-38.50
Travel	0.00	0.00	0.00	0.00
Publications	18.86	80.17	217.00	-136.83
Member Dues & Fees	10.00	153.44	262.00	-108.56
Sundry	0.00	0.00	254.00	-254.00
IT Hardware and Software	38.54	313.57	1,195.00	-881.43
Total Administration	3,145.34	12,036.11	50,360.00	-38,323.89

Date: 5/2/2023
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Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 April 2023

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	Period Amt	Current Year	Budget Amt	Variance
Utilities Expense				
Electricity	1,213.01	3,940.07	16,699.00	-12,758.93
Water	828.51	2,549.95	13,740.00	-11,190.05
Gas	664.02	3,147.67	14,296.00	-11,148.33
Stormwater	0.00	0.00	0.00	0.00
Total Utilities	2,705.54	9,637.69	44,735.00	-35,097.31
General Maintenance				
Maintenance Salaries	733.91	5,035.61	39,685.00	-34,649.39
Employee Benefits-Maintenance	172.81	1,375.42	11,420.00	-10,044.58
Contract Labor	0.00	0.00	0.00	0.00
Uniforms	0.00	0.00	0.00	0.00
Garbage & Trash Removal	11.97	81.15	1,348.00	-1,266.85
Grounds Supplies	0.00	0.00	0.00	0.00
Fuel	0.00	0.00	0.00	0.00
Materials	530.18	2,458.59	8,472.00	-6,013.41
Office Machines-Contracted	226.25	944.60	2,617.00	-1,672.40
Auto Repair-Contract	0.00	0.00	0.00	0.00
Repairs Contract - Ranges / Refrigerator	0.00	0.00	0.00	0.00
Elevator Maint - Contract	0.00	0.00	0.00	0.00
Plumbing/HVAC Repair	0.00	2,610.00	1,527.00	1,083.00
Repairs Contract - Windows	0.00	0.00	0.00	0.00
Repairs Contract - Floors / Walls	950.00	1,118.00	194.00	924.00
Maint Shop Equip-Contract	2.01	2.01	46.00	-43.99
Elevator Maintenance-Contracted	0.00	1,728.37	9,667.00	-7,938.63
Vehicle Equipment Repair / Maintenance	0.00	0.00	0.00	0.00
Electrical	0.00	0.00	142.00	-142.00
Small Tools	10.02	16.72	44.00	-27.28
General Contracts	226.25	944.60	2,617.00	-1,672.40
Casualty Losses-Noncapitalized	0.00	0.00	0.00	0.00
Total General Maintenance	2,863.40	16,315.07	77,779.00	-61,463.93
General Expense				
Misc Taxes, Licences, Permits	0.00	0.00	0.00	0.00
Liability Insurance	0.00	8,643.00	3,703.00	4,940.00
Property Insurance	0.00	22,590.00	36,440.00	-13,850.00
Mortgage Insurance Protection (MIP)	0.00	0.00	7,338.00	-7,338.00
Workers Comp Insurance	0.00	0.00	0.00	0.00
SUTA Expense	2.67	16.04	91.00	-74.96
Insurance Claims	0.00	0.00	0.00	0.00
Bad Debt Expense	0.00	0.00	0.00	0.00
Property Management				
SENIOR HERITAGE PLAZA INC OPERATING STMT				

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Colorado Springs Housing Authority
 SENIOR HERITAGE PLAZA INC OPERATING STMT
 April 2023

Rpt File: h:\apps\hms\reports\GLOP4RPM.QRP

	Period Amt	Current Year	Budget Amt	Variance
Total General Expense	2.67	31,249.04	47,572.00	-16,322.96
Financial Expenses				
Mortgage Interest	3,928.73	11,811.48	41,392.00	-29,580.52
Misc Financial Expense	0.00	0.00	0.00	0.00
Total Financial Expenses	3,928.73	11,811.48	41,392.00	-29,580.52
TOTAL OPERATING EXPENSE	12,645.68	81,049.39	261,838.00	-180,788.61
INCOME FROM OPERATIONS	19,803.40	49,555.41	120,558.00	-71,002.59
Surplus Adjustments				
Prior Year Adjustments	0.00	0.00	0.00	0.00
Provision for Reserve	0.00	0.00	0.00	0.00
Total Surplus Adjustments	0.00	0.00	0.00	0.00
Capital Expenditures				
Non Expendable Equipment	0.00	0.00	0.00	0.00
Property Betterments / Additions	0.00	0.00	0.00	0.00
Property-Contrib	0.00	0.00	0.00	0.00
Operating Transfers In/Out	0.00	0.00	0.00	0.00
(Gain)/Loss Disposal Nonexpend Equipment	0.00	0.00	0.00	0.00
Depreciation Expense	6,168.69	24,674.76	0.00	24,674.76
Amortization Expense	0.00	2,759.09	0.00	2,759.09
Total Capital Expenditures	6,168.69	27,433.85	0.00	27,433.85
CHANGE IN NET ASSETS	13,634.71	22,121.56	120,558.00	-98,436.44

April 2023

Aubree Howerion
Assistant Portfolio Manager
Commercial Property Services

Patty Jones
Senior Portfolio Assistant

Melanie Buckmiller
Property Accountant

Cody Rodgers
Maintenance Technician

Narrative
Cash Flow
Operations
Receivables
Leasing
Special Projects

Budget Variance Report

Financial Reports

Budget Comparison
Cash Flow (12 Months)
Balance Sheet
Cash Flow Statement
Monthly General Ledger
Expense Distribution
Receivable Detail
Rent Roll

SILVER KEY SENIOR SERVICES, INC.

Operations Update

1605 - 1655



For Review By:
Jason DeaBueno &
Valerie Anders

GRIFFIS  **BLESSING**



April 2023

Cash Flow Summary

Beginning Balance	\$	88,936.05
Income	\$	24,831.39
Expenses	\$	-8,748.04
Total Debt Service - Escrow R.E. Tax & Ins.	\$	-1,845.71
Total Non CAM Expense	\$	-1,794.76
Adjustments/ Distributions/ Security Deposit Refund	\$	-0.05
Ending Cash Balance	\$	<u>101,378.88</u>

April 2023

Operations

Building

- Working with Landscapers to prep for Spring/Summer Season.
- Full Property Tax Amount paid in April.
- Late April, Squirrels caused damage in vehicles. Pest control set up traps and notice sent to Silver Key staff and building tenants about not feeding the animals onsite.
- Working with Silver Key to get Pantry Logo and Thrift Store Door Signage installed.
- Temporary Signage put up for NAMI at 1611 entrance – Visitor Parking Signs moved as well.

Receivables over \$1000

- None at this time

Leasing

- Currently working to get Lease Amendments negotiated for NAMI, Innovations in Aging, and VIVA Marking.

Special Projects

- Applied for a 2023 grant for up to \$10k in Irrigation repairs. Waiting for instruction from CSU.

April 2023

Year-to-Date Budget Variance for Silver Key Senior Services, Inc.

Year-to-date explanations are provided for amounts greater than 10% and over \$2,000.

CATEGORY	BUDGET	ACTUAL	VARIANCE	REASON
Total Revenues	\$110,777.20	\$104,903.78	(\$5,873.42)	Cam Recs for 2022 not budgeted,
Total Administration	\$6,481.93	\$9,398.71	(\$2,916.78)	2021 Tax Protest Bill not budgeted; Software for Upkeep service not budgeted.
Total Building Maintenance	\$16,648.44	\$14,402.20	\$2,246.24	1655 Fire Sprinkler Heads not budgeted; Offset by HVAC PM not billed
Total Landscaping	\$1,777.20	\$1,967.86	(\$190.66)	In line with budget
Total Utilities	\$7,175.07	\$6,779.95	\$395.12	In line with budget
Total Exterior Maintenance	\$14,636.00	\$8,841.50	\$5,794.50	Snow Removal Under Budget
Total Taxes & Insurance	\$49,181.85	\$40,923.41	\$8,258.44	Insurance Over Budget; offset by taxes under
Debt Service	(\$32,787.82)	(\$16,772.48)	(\$16,015.34)	More money taken from escrow for high insurance payment
Total Non-CAM Expenses	\$15,975.51	\$16,270.79	(\$295.28)	In line with Budget
Capital Expenses	\$0.00	\$0.00	\$0.00	In line with budget

Silver Key Senior Services (771)

Budget Comparison

Period = Apr 2023

Book = Cash ; Tree = gb_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
OPERATING REVENUE									
RENTAL REVENUE									
Base Rent	14,956.20	14,851.45	104.75	0.71	56,986.80	59,405.80	-2,439.00	-4.11	179,310.42
Storage Fees	20.00	110.00	-90.00	-81.82	350.00	440.00	-90.00	-20.45	1,320.00
Prepaid Rent	50.12	0.00	50.12	N/A	30.08	0.00	30.08	N/A	0.00
TOTAL RENTAL REVENUE	15,026.32	14,961.45	64.87	0.43	57,346.88	59,845.80	-2,498.92	-4.18	180,630.42
RECOVERY REVENUE									
Common Area Maintenance	12,583.70	12,583.70	0.00	0.00	50,334.80	50,334.80	0.00	0.00	151,004.31
CAM - Reconciliations	-2,778.79	0.00	-2,778.79	N/A	-2,778.79	0.00	-2,778.79	N/A	0.00
Reimbursable Repairs	0.00	149.15	-149.15	-100.00	0.00	596.60	-596.60	-100.00	1,789.80
TOTAL RECOVERY REVENUE	9,804.91	12,732.85	-2,927.94	-23.00	47,556.01	50,931.40	-3,375.39	-6.63	152,794.11
OTHER REVENUE									
Interest	0.16	0.00	0.16	N/A	0.89	0.00	0.89	N/A	0.00
TOTAL OTHER REVENUE	0.16	0.00	0.16	N/A	0.89	0.00	0.89	N/A	0.00
TOTAL OPERATING REVENUE	24,831.39	27,694.30	-2,862.91	-10.34	104,903.78	110,777.20	-5,873.42	-5.30	333,424.53
OPERATING EXPENSES									
ADMINISTRATIVE									
Management Fees	1,266.80	1,384.72	117.92	8.52	5,374.68	5,538.88	164.20	2.96	16,671.24
Admin - Reimbursements	337.37	0.00	-337.37	N/A	337.37	337.00	-0.37	-0.11	1,348.00
Accounting Fees	506.05	0.00	-506.05	N/A	506.05	506.05	0.00	0.00	2,024.20
Banking Fees	0.00	0.00	0.00	N/A	75.15	100.00	24.85	24.85	400.00
Computer Software	0.00	0.00	0.00	N/A	2,400.00	0.00	-2,400.00	N/A	0.00
Professional Fees	0.00	0.00	0.00	N/A	705.46	0.00	-705.46	N/A	0.00
TOTAL ADMINISTRATIVE	2,110.22	1,384.72	-725.50	-52.39	9,398.71	6,461.93	-2,916.78	-45.00	20,443.44
BUILDING MAINTENANCE									
Repairs/General	65.00	130.00	65.00	50.00	585.00	520.00	-65.00	-12.50	1,560.00
Pest Control	113.00	109.00	-4.00	-3.67	452.00	436.00	-16.00	-3.67	1,308.00
Trash Removal	391.37	400.00	8.63	2.16	1,565.99	1,600.00	34.01	2.13	4,800.00
HVAC-Contract	0.00	2,236.86	-2,236.86	100.00	6,579.00	8,947.44	2,368.44	26.47	26,842.32
HVAC-Other Repairs	563.00	2,600.00	1,437.00	71.85	1,777.55	2,000.00	222.45	11.12	4,000.00
Window Cleaning	0.00	570.00	570.00	100.00	0.00	570.00	570.00	100.00	1,710.00
Security	500.00	500.00	0.00	0.00	2,000.00	2,000.00	0.00	0.00	6,000.00
Fire and Life Safety	0.00	250.00	250.00	100.00	1,260.00	500.00	-760.00	-152.00	3,955.00
Other Parts and Supplies	0.00	0.00	0.00	N/A	122.09	75.00	-47.09	-62.79	300.00
Maintenance Exp. (Reimbursable)	0.00	0.00	0.00	N/A	60.57	0.00	-60.57	N/A	0.00
TOTAL BUILDING MAINTENANCE	1,632.37	6,195.86	4,563.49	73.65	14,402.20	16,648.44	2,246.24	13.49	50,475.32

Budget Comparison

Period = Apr 2023

Book = Cash ; Tree = gb_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
LANDSCAPING									
Grounds Contract	1,352.86	1,277.20	-75.66	-5.92	1,352.86	1,277.20	-75.66	-5.92	8,940.40
Grounds Miscellaneous	0.00	500.00	500.00	100.00	615.00	500.00	-115.00	-23.00	10,242.00
Irrigation Systems	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	750.00
TOTAL LANDSCAPING	1,352.86	1,777.20	424.34	23.88	1,967.86	1,777.20	-190.66	-10.73	19,932.40
UTILITIES									
Electric	325.27	376.39	51.12	13.58	2,074.79	2,203.80	129.01	5.85	6,565.52
Gas	278.36	398.62	120.26	30.17	1,978.45	1,518.77	-459.68	-30.27	2,668.26
Water	400.10	761.94	361.84	47.49	2,350.20	2,865.85	315.65	11.84	17,365.38
Wastewater	61.96	277.66	215.70	77.68	376.51	786.65	410.14	52.14	2,821.30
TOTAL UTILITIES	1,065.69	1,814.61	748.92	41.27	6,779.95	7,175.07	395.12	5.51	29,420.46
EXTERIOR MAINTENANCE									
Power Sweeping	180.00	180.00	0.00	0.00	540.00	720.00	180.00	25.00	2,160.00
Exterior Day Porter	154.00	154.00	0.00	0.00	616.00	616.00	0.00	0.00	1,848.00
Snow Removal	0.00	2,400.00	2,400.00	100.00	7,685.50	12,600.00	4,914.50	39.00	16,600.00
Exterior Repair and Maint - General	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	8,500.00
Roof Repairs	0.00	700.00	700.00	100.00	0.00	700.00	700.00	100.00	3,700.00
TOTAL EXTERIOR MAINTENANCE	334.00	3,434.00	3,100.00	90.27	8,841.50	14,636.00	5,794.50	39.59	32,808.00
TAX AND INSURANCE									
Real Property Taxes	2,252.90	14,446.63	12,193.73	84.41	2,252.90	14,446.63	12,193.73	84.41	14,446.63
Insurance - General Liability	0.00	0.00	0.00	N/A	38,670.51	34,735.22	-3,935.29	-11.33	34,735.22
TOTAL TAX AND INSURANCE	2,252.90	14,446.63	12,193.73	84.41	40,923.41	49,181.85	8,258.44	16.79	49,181.85
TOTAL OPERATING EXPENSES									
	8,748.04	29,053.02	20,304.98	69.89	82,313.63	95,900.49	13,586.86	14.17	202,261.47
NET OPERATING INCOME									
	16,083.35	-1,358.72	17,442.07	1,283.71	22,590.15	14,876.71	7,713.44	51.85	131,163.06
DEBT SERVICE									
Escrow Real Estate Tax	-1,048.90	-13,242.71	-12,193.81	-92.08	2,563.33	-9,631.04	-12,194.37	-126.62	0.08
Escrow Insurance	2,894.61	2,894.60	-0.01	0.00	-19,335.81	-23,156.78	-3,820.97	-16.50	0.02
TOTAL DEBT SERVICE	1,845.71	-10,348.11	-12,193.82	-117.84	-16,772.48	-32,787.82	-16,015.34	-48.85	0.10
NET OP INCOME WITH DEBT SERVICE									
	14,237.64	8,989.39	5,248.25	58.38	39,362.63	47,664.53	-8,301.90	-17.42	131,162.96
NON-CAM AND CAPITAL EXPENSES									
NON-CAM EXPENSES									

Silver Key Senior Services (771)

Budget Comparison

Period = Apr 2023

Book = Cash ; Tree = gb_cf

	PTD Actual	PTD Budget	Variance	% Var	YTD Actual	YTD Budget	Variance	% Var	Annual
Promotions	0.00	0.00	0.00	N/A	0.00	0.00	0.00	N/A	500.00
Plumbing Repair	0.00	0.00	0.00	N/A	868.75	0.00	-868.75	N/A	0.00
Other Repairs and Maint	0.00	0.00	0.00	N/A	3,830.00	5,963.00	2,133.00	35.77	10,463.00
Tenant Utilities	1,794.76	1,523.91	-270.85	-17.77	11,572.04	8,372.39	-3,199.65	-38.22	20,555.51
Tenant Reimbursements	0.00	410.03	410.03	100.00	0.00	1,640.12	1,640.12	100.00	4,920.36
TOTAL NON-CAM EXPENSES	1,794.76	1,933.94	139.18	7.20	16,270.79	15,975.51	-295.28	-1.85	36,438.87
TOTAL NON-CAM AND CAPITAL EXPENSES	1,794.76	1,933.94	139.18	7.20	16,270.79	15,975.51	-295.28	-1.85	36,438.87
NET INCOME	12,442.88	7,055.45	5,387.43	76.35	23,081.84	31,689.02	-8,597.18	-27.13	94,724.09
ADJUSTMENTS									
Cash Security Deposits	-0.05	0.00	-0.05	N/A	-0.22	0.00	-0.22	N/A	0.00
TOTAL ADJUSTMENTS	-0.05	0.00	-0.05	N/A	-0.22	0.00	-0.22	N/A	0.00
CASH FLOW	12,442.83	7,055.45	5,387.38	76.36	23,081.62	31,689.02	-8,597.40	-27.13	94,724.09

	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	Total
OPERATING REVENUE													
RENTAL REVENUE													
Base Rent	12,381.34	12,968.34	11,628.52	12,927.88	14,708.04	11,432.36	12,665.20	14,604.20	10,286.20	19,075.40	12,649.00	14,956.20	160,282.68
Storage Fees	90.00	90.00	0.00	180.00	90.00	90.00	90.00	110.00	90.00	130.00	110.00	20.00	1,090.00
Prepaid Rent	595.15	-25.16	1,249.13	-50.32	-1,902.71	870.00	0.00	-1,190.96	913.92	-927.28	-6.68	50.12	-424.79
TOTAL RENTAL REVENUE	13,066.49	13,033.18	12,877.65	13,057.56	12,895.33	12,392.36	12,755.20	13,523.24	11,290.12	18,278.12	12,752.32	15,026.32	160,947.89
RECOVERY REVENUE													
Common Area Maintenance	13,378.00	13,378.00	13,378.00	13,378.00	13,378.00	13,378.00	13,378.00	13,378.00	12,583.70	12,583.70	12,583.70	12,583.70	157,358.80
CAM - Reconciliations	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-2,778.79
Reimbursable Repairs	377.87	388.32	382.89	222.18	562.34	258.92	362.15	520.82	0.00	0.00	0.00	0.00	3,075.49
TOTAL RECOVERY REVENUE	13,756.87	13,766.32	13,760.89	13,600.18	13,940.34	13,636.92	13,740.15	13,898.82	12,583.70	12,583.70	12,583.70	9,804.91	157,655.50
OTHER REVENUE													
Interest	0.21	0.15	0.17	0.21	0.25	0.27	0.32	0.33	0.32	0.21	0.20	0.16	2.80
TOTAL OTHER REVENUE	0.21	0.15	0.17	0.21	0.25	0.27	0.32	0.33	0.32	0.21	0.20	0.16	2.80
TOTAL OPERATING REVENUE	26,822.57	26,799.65	26,638.71	26,657.95	26,835.92	26,029.55	26,495.67	27,422.39	23,874.14	30,862.03	25,336.22	24,831.39	316,606.19
OPERATING EXPENSES													
ADMINISTRATIVE													
Management Fees	1,240.49	1,342.77	1,339.89	1,331.93	1,332.89	1,341.78	1,301.46	1,324.77	1,371.10	1,193.69	1,543.09	1,266.80	15,930.66
Admin - Reimbursements	0.00	337.00	0.00	0.00	337.00	0.00	0.00	337.00	0.00	0.00	0.00	337.37	1,348.37
Accounting Fees	0.00	506.05	0.00	0.00	506.05	0.00	0.00	506.05	0.00	0.00	0.00	506.05	2,024.20
Banking Fees	0.00	87.18	0.00	0.00	82.56	0.00	0.00	76.92	0.00	0.00	75.15	0.00	321.81
Computer Software	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,400.00	0.00	0.00	2,400.00
Professional Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	705.46	0.00	0.00	0.00	705.46
TOTAL ADMINISTRATIVE	1,240.49	2,273.00	1,339.89	1,331.93	2,259.50	1,341.78	1,301.46	2,244.74	2,076.58	3,593.69	1,518.24	2,110.22	22,730.50
BUILDING MAINTENANCE													
Repairs/General	113.75	48.75	48.75	211.25	97.50	48.75	178.75	48.75	178.75	341.25	0.00	65.00	1,381.25
Pest Control	109.00	109.00	109.00	109.00	109.00	109.00	109.00	108.00	113.00	113.00	113.00	113.00	1,324.00
Trash Removal	374.39	374.39	374.39	374.39	374.39	380.01	385.84	391.63	391.63	391.54	391.45	391.37	4,595.42
HVAC-Contract	2,193.00	2,193.00	2,193.00	2,193.00	3,315.01	0.00	4,386.00	2,193.00	2,193.00	2,193.00	2,193.00	0.00	25,245.01
HVAC-Other Repairs	984.00	0.00	2,030.00	244.00	0.00	0.00	592.50	3,954.83	421.55	0.00	793.00	563.00	9,582.88
Window Cleaning	0.00	570.00	0.00	0.00	0.00	570.00	0.00	0.00	0.00	0.00	0.00	0.00	1,140.00
Doors	0.00	0.00	0.00	355.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	355.41
Security	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	500.00	6,000.00
Fire and Life Safety	0.00	0.00	960.00	540.00	0.00	920.00	0.00	270.00	990.00	0.00	270.00	0.00	3,950.00
Other Parts and Supplies	0.00	0.00	122.92	0.00	0.00	156.50	0.00	59.27	122.09	0.00	0.00	0.00	460.78
Maintenance Exp. (Reimbursable)	104.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	60.57	0.00	0.00	165.50

Statement (12 months)

Period = May 2022-Apr 2023

Book = Cash ; Tree = gb_cf

	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	Total
TOTAL BUILDING MAINTENANCE	4,379.07	3,795.14	6,338.06	4,527.05	4,395.90	2,694.26	6,152.09	7,526.48	4,910.02	3,599.36	4,260.45	1,632.37	54,200.25
LANDSCAPING	0.00	2,740.00	2,740.00	0.00	2,480.00	1,240.00	0.00	0.00	0.00	0.00	0.00	1,352.86	10,552.86
Grounds Contract	0.00	0.00	996.40	4,632.51	0.00	0.00	0.00	0.00	0.00	615.00	0.00	0.00	6,243.91
Grounds Miscellaneous	0.00	0.00	0.00	1,399.40	154.29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,553.69
Irrigation Systems	0.00	2,740.00	3,736.40	6,031.91	2,634.29	1,240.00	0.00	0.00	0.00	615.00	0.00	1,352.86	18,350.46
UTILITIES	392.93	448.91	425.60	593.92	605.95	552.38	370.24	727.83	547.66	401.27	800.59	325.27	6,192.55
Electric	197.44	131.29	53.48	33.29	39.46	56.07	235.85	484.55	482.07	546.11	671.91	278.36	3,209.88
Gas	1,067.89	2,812.03	1,482.43	2,057.72	2,911.76	2,395.54	1,004.13	939.11	621.80	408.19	920.11	400.10	17,020.81
Water	201.56	231.77	71.64	240.50	278.33	242.71	60.56	308.34	187.42	67.26	59.87	61.96	2,011.92
Wastewater	1,859.82	3,624.00	2,033.15	2,925.43	3,835.50	3,246.70	1,670.78	2,459.83	1,838.95	1,422.83	2,452.48	1,065.69	28,485.16
TOTAL UTILITIES	0.00	0.00	0.00	30,874.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30,874.50
EXTERIOR MAINTENANCE	180.00	180.00	180.00	180.00	180.00	180.00	180.00	360.00	0.00	0.00	360.00	180.00	2,160.00
Parking Lot/Garage Repairs	140.00	140.00	140.00	699.40	140.00	140.00	0.00	280.00	154.00	154.00	154.00	154.00	2,295.40
Power Sweeping	994.70	62.50	0.00	0.00	0.00	0.00	0.00	2,144.00	3,200.00	1,825.00	2,660.50	0.00	10,886.70
Exterior Day Porter	0.00	0.00	0.00	0.00	0.00	0.00	401.21	0.00	0.00	0.00	0.00	0.00	401.21
Snow Removal	0.00	0.00	454.00	4,777.14	0.00	3,674.00	3,313.00	0.00	0.00	0.00	0.00	0.00	12,218.14
Exterior Repair and Maint - General	0.00	382.50	774.00	36,531.04	320.00	3,994.00	3,894.21	2,784.00	3,354.00	1,979.00	3,174.50	334.00	58,835.95
Roof Repairs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXTERIOR MAINTENANCE	8,794.06	12,814.64	14,221.50	51,347.36	13,444.19	12,506.74	13,018.54	-12,387.37	12,179.53	11,209.88	50,176.18	8,748.04	196,073.31
TAX AND INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-27,402.42	0.00	0.00	0.00	2,252.90	-25,149.52
Real Property Taxes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	38,670.51	0.00	38,670.51
Insurance - General Liability	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-27,402.42	0.00	0.00	38,670.51	2,252.90	13,520.99
TOTAL TAX AND INSURANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-27,402.42	0.00	0.00	38,670.51	2,252.90	13,520.99
TOTAL OPERATING EXPENSES	18,028.49	13,985.01	12,417.21	-24,686.41	13,391.73	13,522.81	13,477.13	39,809.76	11,694.61	19,652.15	-24,839.96	16,083.35	122,532.88
NET OPERATING INCOME	1,275.12	1,275.05	1,275.08	1,275.11	1,275.15	1,275.18	1,275.22	1,275.24	1,204.13	1,204.05	1,204.05	-1,048.90	12,764.48
DEBT SERVICE	2,791.67	4,066.72	4,066.75	4,066.78	4,066.82	4,066.85	4,066.89	4,066.91	4,088.74	4,098.66	-28,615.59	1,845.71	15,762.03
Escrow Real Estate Tax	13,961.70	9,918.29	8,350.46	-28,756.19	9,324.91	9,455.96	9,410.24	35,742.85	7,595.87	15,553.49	1,975.63	14,237.64	106,770.85
Escrow Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL DEBT SERVICE	13,961.70	9,918.29	8,350.46	-28,756.19	9,324.91	9,455.96	9,410.24	35,742.85	7,595.87	15,553.49	1,975.63	14,237.64	106,770.85
NET OP INCOME WITH DEBT SERVICE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Statement (12 months)

Period = May 2022-Apr 2023

Book = Cash ; Tree = gb_of

NON-CAM AND CAPITAL EXPENSES

NON-CAM EXPENSES

	May 2022	Jun 2022	Jul 2022	Aug 2022	Sep 2022	Oct 2022	Nov 2022	Dec 2022	Jan 2023	Feb 2023	Mar 2023	Apr 2023	Total
Promotions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	194.87	0.00	0.00	0.00	0.00	194.87
Trash Removal	0.00	50.00	256.72	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	306.72
Plumbing Repair	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	868.75	0.00	868.75
Other Repairs and Maint	71.00	0.00	158.50	0.00	0.00	0.00	175.00	1,705.82	0.00	3,830.00	0.00	0.00	5,940.32
Tenant Utilities	1,539.97	1,495.39	1,446.96	1,680.53	1,657.67	1,351.78	1,948.46	3,826.87	3,432.76	3,481.58	2,852.94	1,794.76	26,519.67
Tenant Reimbursements	380.50	380.50	380.50	380.50	380.50	380.50	0.00	761.00	0.00	0.00	0.00	0.00	3,044.00
TOTAL NON-CAM EXPENSES	1,991.47	1,925.89	2,242.68	2,061.03	2,038.17	1,732.28	2,123.46	6,488.56	3,432.76	7,321.58	3,721.69	1,794.76	36,874.33

CAPITAL EXPENSES

HVAC	0.00	0.00	0.00	0.00	0.00	34,071.00	0.00	0.00	0.00	0.00	0.00	0.00	34,071.00
TOTAL CAPITAL EXPENSES	0.00	0.00	0.00	0.00	0.00	34,071.00	0.00	0.00	0.00	0.00	0.00	0.00	34,071.00

TOTAL NON-CAM AND CAPITAL E...

	1,991.47	1,925.89	2,242.68	2,061.03	2,038.17	35,803.28	2,123.46	6,488.56	3,432.76	7,321.58	3,721.69	1,794.76	70,945.33
NET INCOME	11,970.23	7,992.40	6,107.78	-30,817.22	7,286.74	-26,347.32	7,286.78	29,254.29	4,163.11	8,231.91	-1,746.06	12,442.88	35,825.52

ADJUSTMENTS

Cash Security Deposits	-0.09	-0.10	-0.09	-0.10	-0.10	-0.09	-0.10	-0.09	-0.08	-0.05	-0.04	-0.05	-0.98
Retained Earnings PY	0.00	0.00	0.00	0.00	0.00	0.00	0.00	10,750.35	0.00	0.00	0.00	0.00	10,750.35

TOTAL ADJUSTMENTS

	-0.09	-0.10	-0.09	-0.10	-0.10	-0.09	-0.10	10,750.26	-0.08	-0.05	-0.04	-0.05	10,749.37
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CASH FLOW

	11,970.14	7,992.30	6,107.69	-30,817.32	7,286.64	-26,347.41	7,286.68	40,004.55	4,163.03	8,231.86	-1,746.10	12,442.83	46,574.89
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Balance Sheet

Period = Apr 2023

Book = Cash ; Tree = ysj_bs

	Current Balance
ASSETS	
CURRENT ASSETS	
CASH	
Cash Operating	101,378.88
TOTAL CASH	101,378.88
ESCROWS/RESERVES	
Escrow Real Estate Tax	15,006.32
Escrow Insurance	5,789.22
TOTAL ESCROWS/RESERVES	20,795.54
DEPOSITS	
Cash Security Deposits	12,102.16
TOTAL DEPOSITS	12,102.16
TOTAL CURRENT ASSETS	134,276.58
TOTAL ASSETS	134,276.58
LIABILITIES AND EQUITY	
LIABILITIES	
CURRENT LIABILITIES	
SECURITY DEPOSITS	
Security Deposit Tenant	12,099.00
TOTAL SECURITY DEPOSITS	12,099.00
TOTAL CURRENT LIABILITIES	12,099.00
TOTAL LIABILITIES	12,099.00
EQUITY	
RETAINED EARNINGS	
Retained Earnings PY	115,858.22
Current Year Earnings	6,319.36
TOTAL RETAINED EARNINGS	122,177.58
TOTAL EQUITY	122,177.58
TOTAL LIABILITIES AND EQUITY	134,276.58

Cash Flow Statement

Period = Apr 2023

Book = Cash ; Tree = gb_cf

	Period to Date	%	Year to Date	%
OPERATING REVENUE				
RENTAL REVENUE				
Base Rent	14,956.20	60.23	56,966.80	54.30
Storage Fees	20.00	0.08	350.00	0.33
Prepaid Rent	50.12	0.20	30.08	0.03
TOTAL RENTAL REVENUE	15,026.32	60.51	57,346.88	54.67
RECOVERY REVENUE				
Common Area Maintenance	12,583.70	50.68	50,334.80	47.98
CAM - Reconciliations	-2,778.79	-11.19	-2,778.79	-2.65
TOTAL RECOVERY REVENUE	9,804.91	39.49	47,556.01	45.33
OTHER REVENUE				
Interest	0.16	0.00	0.89	0.00
TOTAL OTHER REVENUE	0.16	0.00	0.89	0.00
TOTAL OPERATING REVENUE	24,831.39	100.00	104,903.78	100.00
OPERATING EXPENSES				
ADMINISTRATIVE				
Management Fees	1,266.80	5.10	5,374.68	5.12
Admin - Reimbursements	337.37	1.36	337.37	0.32
Accounting Fees	506.05	2.04	506.05	0.48
Banking Fees	0.00	0.00	75.15	0.07
Computer Software	0.00	0.00	2,400.00	2.29
Professional Fees	0.00	0.00	705.46	0.67
TOTAL ADMINISTRATIVE	2,110.22	8.50	9,398.71	8.96
BUILDING MAINTENANCE				
Repairs/General	65.00	0.26	585.00	0.56
Pest Control	113.00	0.46	452.00	0.43
Trash Removal	391.37	1.58	1,565.99	1.49
HVAC-Contract	0.00	0.00	6,579.00	6.27
HVAC-Other Repairs	563.00	2.27	1,777.55	1.69
Security	500.00	2.01	2,000.00	1.91
Fire and Life Safety	0.00	0.00	1,260.00	1.20
Other Parts and Supplies	0.00	0.00	122.09	0.12
Maintenance Exp. (Reimbursable)	0.00	0.00	60.57	0.06
TOTAL BUILDING MAINTENANCE	1,632.37	6.57	14,402.20	13.73
LANDSCAPING				
Grounds Contract	1,352.86	5.45	1,352.86	1.29
Grounds Miscellaneous	0.00	0.00	615.00	0.59
TOTAL LANDSCAPING	1,352.86	5.45	1,967.86	1.88
UTILITIES				
Electric	325.27	1.31	2,074.79	1.98
Gas	278.36	1.12	1,978.45	1.89
Water	400.10	1.61	2,350.20	2.24
Wastewater	61.96	0.25	376.51	0.36
TOTAL UTILITIES	1,065.69	4.29	6,779.95	6.46
EXTERIOR MAINTENANCE				
Power Sweeping	180.00	0.72	540.00	0.51
Exterior Day Porter	154.00	0.62	616.00	0.59
Snow Removal	0.00	0.00	7,685.50	7.33

Cash Flow Statement

Period = Apr 2023

Book = Cash ; Tree = gb_cf

	Period to Date	%	Year to Date	%
TOTAL EXTERIOR MAINTENANCE	334.00	1.35	8,841.50	8.43
TAX AND INSURANCE				
Real Property Taxes	2,252.90	9.07	2,252.90	2.15
Insurance - General Liability	0.00	0.00	38,670.51	36.86
TOTAL TAX AND INSURANCE	2,252.90	9.07	40,923.41	39.01
TOTAL OPERATING EXPENSES	8,748.04	35.23	82,313.63	78.47
NET OPERATING INCOME	16,083.35	64.77	22,590.15	21.53
DEBT SERVICE				
Escrow Real Estate Tax	-1,048.90	-4.22	2,563.33	2.44
Escrow Insurance	2,894.61	11.66	-19,335.81	-18.43
TOTAL DEBT SERVICE	1,845.71	7.43	-16,772.48	-15.99
NET OP INCOME WITH DEBT SERVICE	14,237.64	57.34	39,362.63	37.52
NON-CAM AND CAPITAL EXPENSES				
NON-CAM EXPENSES				
Plumbing Repair	0.00	0.00	868.75	0.83
Other Repairs and Maint	0.00	0.00	3,830.00	3.65
Tenant Utilities	1,794.76	7.23	11,572.04	11.03
TOTAL NON-CAM EXPENSES	1,794.76	7.23	16,270.79	15.51
TOTAL NON-CAM AND CAPITAL EXPENSES	1,794.76	7.23	16,270.79	15.51
NET INCOME	12,442.88	50.11	23,091.84	22.01
ADJUSTMENTS				
Cash Security Deposits	-0.05	0.00	-0.22	0.00
TOTAL ADJUSTMENTS	-0.05	0.00	-0.22	0.00
CASH FLOW	12,442.83	50.11	23,091.62	22.01
Period to Date	Beginning Balance	Ending Balance	Difference	
Cash Operating	88,936.05	101,378.88	12,442.83	
Escrow Real Estate Tax	16,055.22	15,006.32	-1,048.90	
Escrow Insurance	2,894.61	5,789.22	2,894.61	
Escrow Tax/Insurance	0.00	0.00	0.00	
Cash Security Deposits	12,102.11	12,102.16	0.05	
Total Cash	119,987.99	134,276.58	14,288.59	
Year to Date	Beginning Balance	Ending Balance	Difference	
Cash Operating	78,287.26	101,378.88	23,091.62	
Escrow Real Estate Tax	12,442.99	15,006.32	2,563.33	
Escrow Insurance	25,125.03	5,789.22	-19,335.81	
Escrow Tax/Insurance	0.00	0.00	0.00	
Cash Security Deposits	12,101.94	12,102.16	0.22	
Total Cash	127,957.22	134,276.58	6,319.36	

Silver Key Senior Services (771)

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Referenc	Debit	Credit	Balance	Remarks
1110-0000				Cash Operating					88,936.05 = Beginning Balance =	
771	Silver Key Seni...	03/28/2023	04/2023	Innovations In Aging Collaborati...	R-131207	1875	632.00	0.00	89,568.05	
771	Silver Key Seni...	03/28/2023	04/2023	Innovations In Aging Collaborati...	R-131207	1875	632.00	0.00	90,200.05	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (000...	R-131527	10092	56.80	0.00	90,256.85	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (000...	R-131527	10092	929.00	0.00	91,185.85	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (000...	R-131527	10092	20.00	0.00	91,205.85	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		0.00	7,641.17	83,564.68	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		3,580.84	0.00	87,145.52	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		4,060.33	0.00	91,205.85	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132144	39357	2,011.87	0.00	93,217.72	
771	Silver Key Seni...	04/07/2023	04/2023	Peak Education (00002348)	R-132145	2074...	1,721.00	0.00	94,938.72	
771	Silver Key Seni...	04/07/2023	04/2023	Peak Education (00002348)	R-132145	2074...	1,773.00	0.00	96,711.72	
771	Silver Key Seni...	04/10/2023	04/2023	GRIFFIS BLESSING, INC. (v0...	K-149975	11213	0.00	1,266.80	95,444.92	Management Fees
771	Silver Key Seni...	04/10/2023	04/2023	A CLEAN LOT (v0000962)	K-150180	11214	0.00	180.00	95,264.92	PARKING LOT SWEEPING MARCH
771	Silver Key Seni...	04/10/2023	04/2023	COLORADO PROFESSIONA...	K-150181	11215	0.00	500.00	94,764.92	PATROL SERVICES APRIL
771	Silver Key Seni...	04/10/2023	04/2023	ENVIRONMENT CONTROL (...	K-150182	11216	0.00	154.00	94,610.92	EXTERIOR DAY PORTER APRIL
771	Silver Key Seni...	04/10/2023	04/2023	INTEGRATED PEST MANA...	K-150183	11217	0.00	113.00	94,497.92	PEST CONTROL APRIL
771	Silver Key Seni...	04/10/2023	04/2023	Worth Landscaping, LLC (v00...	K-150184	11218	0.00	1,352.86	93,145.06	GROUNDS CONTRACT APRIL
771	Silver Key Seni...	04/10/2023	04/2023	Centro de la Familia (00002333)	R-132224	5376	1,485.00	0.00	94,630.06	
771	Silver Key Seni...	04/10/2023	04/2023	Centro de la Familia (00002333)	R-132225	5378	1,485.00	0.00	96,115.06	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132365	71294	1,313.11	0.00	97,428.17	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132365	71294	2,431.25	0.00	99,859.42	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132366	71294	1,800.27	0.00	101,659.69	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132366	71294	3,333.35	0.00	104,993.04	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132367	71294	1,749.00	0.00	106,742.04	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (0...	R-132367	71294	3,238.26	0.00	109,980.30	
771	Silver Key Seni...	04/13/2023	04/2023	GB Maintenance Services (v0...	K-150620	11219	0.00	32.50	109,947.80	WO#134248 Silver Key - roof check
771	Silver Key Seni...	04/13/2023	04/2023	GB Maintenance Services (v0...	K-150620	11219	0.00	32.50	109,915.30	WO#134484 Silver Key - ext wall packs
771	Silver Key Seni...	04/17/2023	04/2023	WASTE CONNECTIONS OF C...	K-150920	11220	0.00	391.37	109,523.93	TRASH REMOVAL APRIL
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132693	995026	220.32	0.00	109,744.25	
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132694		6.68	0.00	109,750.93	
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132694		0.00	6.68	109,744.25	
771	Silver Key Seni...	04/20/2023	04/2023	TOLIN MECHANICAL SYSTE...	K-151023	11221	0.00	563.00	109,181.25	HVAC REPAIR 1655 2/23
771	Silver Key Seni...	04/20/2023	04/2023	EL PASO COUNTY TREASUR...	K-151073	11222	0.00	2,252.90	106,928.35	2022 FULL PROP TAX
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	325.27	106,603.08	1605 UTILITIES 3/13-4/11
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	278.36	106,324.72	1605 UTILITIES 3/13-4/11
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	400.10	105,924.62	1605 UTILITIES 3/13-4/11
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	61.96	105,862.66	1605 UTILITIES 3/13-4/11

Silver Key Senior Services (771)

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance	Remarks
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	206.75	105,655.91	1611 VACANT 4/7
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	185.73	105,470.18	1613 VACANT 4/12
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT...	K-151129	11223	0.00	1,402.28	104,067.90	1645 SHARED SPACE 4/12
771	Silver Key Seni...	04/20/2023	04/2023	EL PASO COUNTY TREAS	J-83671		2,252.90	0.00	106,320.80	2022 FULL PROP TAX TRF
771	Silver Key Seni...	04/25/2023	04/2023	GRIFFIS BLESSING, INC. (V0...	K-151571	11224	0.00	506.05	105,814.75	ADMIN FEES - QTR 1 2023
771	Silver Key Seni...	04/25/2023	04/2023	GRIFFIS BLESSING, INC. (V0...	K-151571	11224	0.00	337.37	105,477.38	ADMIN FEES - QTR 1 2023
771	Silver Key Seni...	04/25/2023	04/2023	ESCROW TRANSFER	J-83816		0.00	4,098.50	101,378.88	ESCROW TRANSFER
				Net Change=12,442.83			34,731.98	22,289.15	101,378.88	= Ending Balance =
1155-0000				Escrow Real Estate Tax					16,055.22	= Beginning Balance =
771	Silver Key Seni...	03/31/2023	04/2023	INTEREST	J-83338		0.11	0.00	16,055.33	INTEREST EARNED
771	Silver Key Seni...	04/20/2023	04/2023	EL PASO COUNTY TREAS	J-83671		0.00	2,252.90	13,802.43	2022 FULL PROP TAX TRF
771	Silver Key Seni...	04/25/2023	04/2023	ESCROW TRANSFER	J-83816		1,203.89	0.00	15,006.32	ESCROW TRANSFER
				Net Change=-1,048.90			1,204.00	2,252.90	15,006.32	= Ending Balance =
1156-0000				Escrow Insurance					2,894.61	= Beginning Balance =
771	Silver Key Seni...	04/25/2023	04/2023	ESCROW TRANSFER	J-83816		2,894.61	0.00	5,789.22	ESCROW TRANSFER
				Net Change=2,894.61			2,894.61	0.00	5,789.22	= Ending Balance =
1321-0000				Cash Security Deposits					12,102.11	= Beginning Balance =
771	Silver Key Seni...	03/31/2023	04/2023	INTEREST	J-83341		0.05	0.00	12,102.16	INTEREST EARNED
				Net Change=0.05			0.05	0.00	12,102.16	= Ending Balance =
2400-0000				Security Deposit Tenant					-12,099.00	= Beginning Balance =
				Net Change=0.00			0.00	0.00	-12,099.00	= Ending Balance =
3500-0000				Retained Earnings PY					-115,858.22	= Beginning Balance =
				Net Change=0.00			0.00	0.00	-115,858.22	= Ending Balance =
3501-0000				Current Year Earnings					0.00	= Beginning Balance =
				Net Change=0.00			0.00	0.00	0.00	= Ending Balance =
4100-0000				Base Rent					-42,010.60	= Beginning Balance =
771	Silver Key Seni...	03/28/2023	04/2023	Innovations In Aging Collaborati...	R-131207	1875	0.00	632.00	-42,642.60	
771	Silver Key Seni...	03/28/2023	04/2023	Innovations In Aging Collaborati...	R-131207	1875	0.00	632.00	-43,274.60	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (1000...	R-131527	10092	0.00	929.00	-44,203.60	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		0.00	4,060.33	-48,263.93	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132144	39357	0.00	2,011.87	-50,275.80	

Silver Key Senior Services (771)

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance	Remarks
771	Silver Key Seni...	04/07/2023	04/2023	Peak Education (t0002348)	R-132145	2074...	0.00	1,721.00	-51,996.80	
771	Silver Key Seni...	04/07/2023	04/2023	Peak Education (t0002348)	R-132145	2074...	0.00	1,773.00	-53,769.80	
771	Silver Key Seni...	04/10/2023	04/2023	Centro de la Familia (t0002333)	R-132224	5376	0.00	1,485.00	-55,254.80	
771	Silver Key Seni...	04/10/2023	04/2023	Centro de la Familia (t0002333)	R-132225	5378	0.00	1,485.00	-56,739.80	
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132693	995026	0.00	220.32	-56,960.12	
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132694		0.00	6.68	-56,966.80	
				Net Change=-14,956.20			0.00	14,956.20	-56,966.80 = Ending Balance =	
4105-0000	Storage Fees								-330.00 = Beginning Balance =	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (t000...	R-131527	10092	0.00	20.00	-350.00	
				Net Change=-20.00			0.00	20.00	-350.00 = Ending Balance =	
4111-0000	Prepaid Rent								20.04 = Beginning Balance =	
771	Silver Key Seni...	04/03/2023	04/2023	Bright Space Counseling (t000...	R-131527	10092	0.00	56.80	-36.76	
771	Silver Key Seni...	04/17/2023	04/2023	VIVA Marketing & Consulting L...	R-132694		6.68	0.00	-30.08	
				Net Change=-50.12			6.68	56.80	-30.08 = Ending Balance =	
4302-0000	Common Area Maintenance								-37,751.10 = Beginning Balance =	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		0.00	3,580.84	-41,331.94	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132365	71294	0.00	2,431.25	-43,763.19	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132366	71294	0.00	3,333.35	-47,096.54	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132367	71294	0.00	3,238.26	-50,334.80	
				Net Change=-12,583.70			0.00	12,583.70	-50,334.80 = Ending Balance =	
4303-0000	CAM - Reconciliations								0.00 = Beginning Balance =	
771	Silver Key Seni...	04/07/2023	04/2023	Quality Concepts in Manufactur...	R-132143		7,641.17	0.00	7,641.17	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132365	71294	0.00	1,313.11	6,328.06	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132366	71294	0.00	1,800.27	4,527.79	
771	Silver Key Seni...	04/11/2023	04/2023	Silver Key Senior Services (t0...	R-132367	71294	0.00	1,749.00	2,778.79	
				Net Change=2,778.79			7,641.17	4,862.38	2,778.79 = Ending Balance =	
4885-0000	Interest								-0.73 = Beginning Balance =	
771	Silver Key Seni...	03/31/2023	04/2023	INTEREST	J-83338		0.00	0.11	-0.84	INTEREST EARNED
771	Silver Key Seni...	03/31/2023	04/2023	INTEREST	J-83341		0.00	0.05	-0.89	INTEREST EARNED
				Net Change=-0.16			0.00	0.16	-0.89 = Ending Balance =	
5110-0000	Management Fees								4,107.88 = Beginning Balance =	
771	Silver Key Seni...	04/10/2023	04/2023	GRIFFIS BLESSING, INC. (v0...	K-149975	11213	1,266.80	0.00	5,374.68	Management Fees

Silver Key Senior Services (771)

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance Remarks
				Net Change=1,266.80			1,266.80	0.00	5,374.68 = Ending Balance =
5112-0000				Admin - Reimbursements					0.00 = Beginning Balance =
771	Silver Key Seni...	04/25/2023	04/2023	GRIFFIS BLESSING, INC. (v0...	K-151571	11224	337.37	0.00	337.37 ADMIN FEES - QTR 1 2023
				Net Change=337.37			337.37	0.00	337.37 = Ending Balance =
5113-0000				Accounting Fees					0.00 = Beginning Balance =
771	Silver Key Seni...	04/25/2023	04/2023	GRIFFIS BLESSING, INC. (v0...	K-151571	11224	506.05	0.00	506.05 ADMIN FEES - QTR 1 2023
				Net Change=506.05			506.05	0.00	506.05 = Ending Balance =
5115-0000				Banking Fees					75.15 = Beginning Balance =
				Net Change=0.00			0.00	0.00	75.15 = Ending Balance =
5130-0000				Computer Software					2,400.00 = Beginning Balance =
				Net Change=0.00			0.00	0.00	2,400.00 = Ending Balance =
5152-0000				Professional Fees					705.46 = Beginning Balance =
				Net Change=0.00			0.00	0.00	705.46 = Ending Balance =
5250-0000				Repairs/General					520.00 = Beginning Balance =
771	Silver Key Seni...	04/13/2023	04/2023	GB Maintenance Services (v0...	K-150620	11219	32.50	0.00	552.50 WC#134248 Silver Key - roof check
771	Silver Key Seni...	04/13/2023	04/2023	GB Maintenance Services (v0...	K-150620	11219	32.50	0.00	585.00 WC#134484 Silver Key - ext wall packs
				Net Change=65.00			65.00	0.00	585.00 = Ending Balance =
5257-0000				Pest Control					339.00 = Beginning Balance =
771	Silver Key Seni...	04/10/2023	04/2023	INTEGRATED PEST MANA...	K-150183	11217	113.00	0.00	452.00 PEST CONTROL APRIL
				Net Change=113.00			113.00	0.00	452.00 = Ending Balance =
5258-0000				Trash Removal					1,174.62 = Beginning Balance =
771	Silver Key Seni...	04/17/2023	04/2023	WASTE CONNECTIONS OF C...	K-150920	11220	391.37	0.00	1,565.99 TRASH REMOVAL APRIL
				Net Change=391.37			391.37	0.00	1,565.99 = Ending Balance =
5264-0000				HVAC-Contract					6,579.00 = Beginning Balance =
				Net Change=0.00			0.00	0.00	6,579.00 = Ending Balance =
5265-0000				HVAC-Other Repairs					1,214.55 = Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	TOLIN MECHANICAL SYSTE...	K-151023	11221	563.00	0.00	1,777.55 HVAC REPAIR 1655 2/23
				Net Change=563.00			563.00	0.00	1,777.55 = Ending Balance =

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Reference	Debit	Credit	Balance	Remarks
5276-0000				Security						
771	Silver Key Seni...	04/10/2023	04/2023	COLORADO PROFESSIONA... Net Change=500.00	K-150181	11215	500.00	0.00	1,500.00	= Beginning Balance = 2,000.00 PATROL SERVICES APRIL 2,000.00 = Ending Balance =
5278-0000				Fire and Life Safety Net Change=0.00			0.00	0.00	1,260.00	= Beginning Balance = 1,260.00 = Ending Balance =
5285-0000				Other Parts and Supplies Net Change=0.00			0.00	0.00	122.09	= Beginning Balance = 122.09 = Ending Balance =
5287-0000				Maintenance Exp. (Reimbursable) Net Change=0.00			0.00	0.00	60.57	= Beginning Balance = 60.57 = Ending Balance =
5400-0000				Grounds Contract					0.00	= Beginning Balance =
771	Silver Key Seni...	04/10/2023	04/2023	Worth Landscaping, LLC (v00... Net Change=1,352.86	K-150184	11218	1,352.86	0.00	1,352.86	GROUND'S CONTRACT APRIL 1,352.86 = Ending Balance =
5401-0000				Grounds Miscellaneous Net Change=0.00			0.00	0.00	615.00	= Beginning Balance = 615.00 = Ending Balance =
5700-0000				Electric					1,749.52	= Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=325.27	K-151129	11223	325.27	0.00	2,074.79	1605 UTILITIES 3/13-4/11 2,074.79 = Ending Balance =
5701-0000				Gas					1,700.09	= Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=278.36	K-151129	11223	278.36	0.00	1,978.45	1605 UTILITIES 3/13-4/11 1,978.45 = Ending Balance =
5702-0000				Water					1,950.10	= Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=400.10	K-151129	11223	400.10	0.00	2,350.20	1605 UTILITIES 3/13-4/11 2,350.20 = Ending Balance =
5703-0000				Wastewater					314.55	= Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=61.96	K-151129	11223	61.96	0.00	376.51	1605 UTILITIES 3/13-4/11 376.51 = Ending Balance =
5802-0000				Power Sweeping					360.00	= Beginning Balance =

Silver Key Senior Services (771)

General Ledger

Period = Apr 2023

Book = Cash

Sort On =

Property	Property Name	Date	Period	Person/Description	Control	Referenc e	Debit	Credit	Balance Remarks
771	Silver Key Seni...	04/10/2023	04/2023	A CLEAN LOT (v0000962) Net Change=180.00	K-150180	11214	180.00	0.00	540.00 PARKING LOT SWEEPING MARCH 540.00 = Ending Balance =
5805-0000				Exterior Day Porter					462.00 = Beginning Balance =
771	Silver Key Seni...	04/10/2023	04/2023	ENVIRONMENT CONTROL (... Net Change=154.00	K-150182	11216	154.00	0.00	616.00 EXTERIOR DAY PORTER APRIL 616.00 = Ending Balance =
5806-0000				Snow Removal Net Change=0.00			0.00	0.00	7,685.50 = Beginning Balance = 7,685.50 = Ending Balance =
5900-0000				Real Property Taxes					0.00 = Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	EL PASO COUNTY TREASUR... Net Change=2,252.90	K-151073	11222	2,252.90	0.00	2,252.90 2022 FULL PROP TAX 2,252.90 = Ending Balance =
5903-0000				Insurance - General Liability Net Change=0.00			0.00	0.00	38,670.51 = Beginning Balance = 38,670.51 = Ending Balance =
9451-0000				Plumbing Repair Net Change=0.00			0.00	0.00	868.75 = Beginning Balance = 868.75 = Ending Balance =
9471-0000				Other Repairs and Maint Net Change=0.00			0.00	0.00	3,830.00 = Beginning Balance = 3,830.00 = Ending Balance =
9482-0000				Tenant Utilities					9,777.28 = Beginning Balance =
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=185.73	K-151129	11223	206.75	0.00	9,984.03 1611 VACANT 4/7
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=1,402.28	K-151129	11223	185.73	0.00	10,169.76 1613 VACANT 4/12
771	Silver Key Seni...	04/20/2023	04/2023	COLORADO SPRINGS UTILIT... Net Change=1,794.76	K-151129	11223	1,402.28	0.00	11,572.04 1645 SHARED SPACE 4/12 11,572.04 = Ending Balance =
							57,021.29	57,021.29	

Expense Distribution (Paid Only)

Period: From 04/2023 to 04/2023

Account Code	Account Name	Payee Code	Payee Name	Payable Control	Batch	Property	Invoice #	Invoice Date	Period	Payment method	Amount	Check Control	Check #	Check Date	Notes
5110-0000	Management Fees	v0000518	GRIFFIS BLESSING, INC.	P-270566	50137	771	110005013 7-3	04/10/2023	04/2023	Check	1,266.80	K-149975	11213	04/10/2023	Management Fees
Total 5110-0000											1,266.80				
5112-0000	Admin - Reimbursements	v0000518	GRIFFIS BLESSING, INC.	P-272600	50634	771	ADMIN FEES2726 00	04/01/2023	04/2023	Check	337.37	K-151571	11224	04/25/2023	ADMIN FEES - QTR 1 2023
Total 5112-0000											337.37				
5113-0000	Accounting Fees	v0000518	GRIFFIS BLESSING, INC.	P-272600	50634	771	ADMIN FEES2726 00	04/01/2023	04/2023	Check	506.05	K-151571	11224	04/25/2023	ADMIN FEES - QTR 1 2023
Total 5113-0000											506.05				
5250-0000	Repairs/General	v0001212	GB Maintenance Services	P-270635	50156	771	WO#13424 8	04/10/2023	04/2023	Check	32.50	K-150620	11219	04/13/2023	WO#134248 Silver Key - roof check
Total 5250-0000											32.50				
5257-0000	Pest Control	v0001212	GB Maintenance Services	P-270636	50156	771	WO#13448 4	04/10/2023	04/2023	Check	32.50	K-150620	11219	04/13/2023	WO#134484 Silver Key - ext wall packs
Total 5257-0000											65.00				
5258-0000	Trash Removal	v0000566	INTEGRATED PEST MANAGEMENT	P-271136	50221	771	95275	04/01/2023	04/2023	Check	113.00	K-150183	11217	04/10/2023	PEST CONTROL APRIL
Total 5258-0000											113.00				
5265-0000	HVAC-Other Repairs	v0002364	WASTE CONNECTIONS OF CO, INC	P-271947	50416	771	4659496V3 15	04/01/2023	04/2023	Check	391.37	K-150920	11220	04/17/2023	TRASH REMOVAL APRIL
Total 5265-0000											391.37				
5276-0000	Security	v0001114	TOLIN MECHANICAL SYSTEMS	P-271137	50221	771	SV468794	03/31/2023	04/2023	Check	563.00	K-151023	11221	04/20/2023	HVAC REPAIR 1655 2/23
Total 5276-0000											563.00				

Expense Distribution (Paid Only)

Period: From 04/2023 to 04/2023

Account Code Account Name

Account Code	Account Name	Paysee Code	Paysee Name	Payable Control	Batch	Property	Invoice #	Invoice Date	Period	Payment Method	Amount	Check Control	Check #	Check Date	Notes
Total 5276-0000		v0000279	COLORADO PROFESSIONAL SECURITY SERVICES	P-271134	50221	771	012455	03/24/2023	04/2023	Check	500.00	K-150181	11215	04/10/2023	PATROL SERVICES APRIL
											500.00				
5400-0000	Grounds Contract	v00004221	Worth Landscaping, LLC	P-271139	50221	771	529	04/03/2023	04/2023	Check	1,352.86	K-150184	11218	04/10/2023	GROUNDS CONTRACT APRIL
Total 5400-0000											1,352.86				
5700-0000	Electric	v0000296	COLORADO SPRINGS UTILITIES	P-272176	50508	771	640829741	04/12/2023	04/2023	Check	325.27	K-151129	11223	04/20/2023	1605 UTILITIES 3/13-4/11
Total 5700-0000											325.27				
5701-0000	Gas	v0000296	COLORADO SPRINGS UTILITIES	P-272176	50508	771	640829741	04/12/2023	04/2023	Check	278.36	K-151129	11223	04/20/2023	1605 UTILITIES 3/13-4/11
Total 5701-0000											278.36				
5702-0000	Water	v0000296	COLORADO SPRINGS UTILITIES	P-272176	50508	771	640829741	04/12/2023	04/2023	Check	400.10	K-151129	11223	04/20/2023	1605 UTILITIES 3/13-4/11
Total 5702-0000											400.10				
5703-0000	Wastewater	v0000296	COLORADO SPRINGS UTILITIES	P-272176	50508	771	640829741	04/12/2023	04/2023	Check	61.96	K-151129	11223	04/20/2023	1605 UTILITIES 3/13-4/11
Total 5703-0000											61.96				
5802-0000	Power Sweeping	v0000982	A CLEAN LOT	P-271133	50221	771	5938	03/27/2023	04/2023	Check	180.00	K-150180	11214	04/10/2023	PARKING LOT SWEEPING MARCH
Total 5802-0000											180.00				
5805-0000	Exterior Day Porter	v0000421	ENVIRONMENT CONTROL	P-271135	50221	771	11419-439	04/01/2023	04/2023	Check	154.00	K-150182	11216	04/10/2023	EXTERIOR DAY PORTER APRIL
Total 5805-0000											154.00				

Expense Distribution (Paid Only)

Period: From 04/2023 to 04/2023

Account Code Account Name

Account Code	Account Name	Payee Code	Payee Name	Payable Control	Batch	Property	Invoice #	Invoice Date	Perfor	Payment Method	Amount	Check Control	Check #	Check Date	Notes
5900-0000	Real Property Taxes	v0000400	EL PASO COUNTY TREASURER	P-272187	50512	771	2022 FULL PROP TAX	04/20/2023	04/2023	Check	2,252.90	K-151073	11222	04/20/2023	2022 FULL PROP TAX
											2,252.90				
9482-0000	Tenant Utilities	v0000296	COLORADO SPRINGS UTILITIES	P-272177	50508	771	707304317 1	04/07/2023	04/2023	Check	206.75	K-151129	11223	04/20/2023	1611 VACANT 4/7
											185.73	K-151129	11223	04/20/2023	1613 VACANT 4/12
											1,402.28	K-151129	11223	04/20/2023	1645 SHARED SPACE 4/12
											1,794.76				
											10,542.80				

Total 9482-0000

Grand Total

Receivable Detail

Property	Customer	Tenant	Month From:	To	Status:	Current, Past, Future	DBA Name	Transaction Date	Control #	Post Month	Charge Code	Charges	Receipts	Balance Notes
(00000577)	Silver Key Senior Services (771)		04/2023	04/2023										
771		Quality Concepts in Manufacturing									0	0	0.00	Balance Forward
771		Quality Concepts in Manufacturing C-387714	04/01/2023	04/01/2023							-7,641.17	0.00	-7,641.17	CAM Reconciliation (01/2022 - 12/2022)
771		Quality Concepts in Manufacturing C-388521	04/01/2023	04/01/2023							3,580.84	0.00	-4,060.33	Common Area Maintenance (04/2023)
771		Quality Concepts in Manufacturing C-388522	04/01/2023	04/01/2023							6,072.20	0.00	2,011.87	Monthly Rent (04/2023)
771		Quality Concepts in Manufacturing R-132143	04/07/2023	04/07/2023							0.00	0.00	2,011.87	
771		Quality Concepts in Manufacturing R-132144	04/07/2023	04/07/2023							0.00	-2,011.87	0.00	
											2,011.87	-2,011.87	0.00	
(00000579)	Silver Key Senior Services													
771		Silver Key Senior Services									0	0	0.00	Balance Forward
771		Silver Key Senior Services C-387715	04/01/2023	04/01/2023							1,313.11	0.00	1,313.11	CAM Reconciliation (01/2022 - 12/2022)
771		Silver Key Senior Services C-388523	04/01/2023	04/01/2023							2,431.25	0.00	3,744.36	Common Area Maintenance (04/2023)
771		Silver Key Senior Services R-132365	04/11/2023	04/11/2023							0.00	-3,744.36	0.00	
											3,744.36	-3,744.36	0.00	
(00000889)	Silver Key Senior Services													
771		Silver Key Senior Services									0	0	0.00	Balance Forward
771		Silver Key Senior Services C-387716	04/01/2023	04/01/2023							1,800.27	0.00	1,800.27	CAM Reconciliation (01/2022 - 12/2022)
771		Silver Key Senior Services C-388524	04/01/2023	04/01/2023							3,333.35	0.00	5,133.62	Common Area Maintenance (04/2023)
771		Silver Key Senior Services R-132366	04/11/2023	04/11/2023							0.00	-5,133.62	0.00	
											5,133.62	-5,133.62	0.00	
(00000890)	Silver Key Senior Services													
771		Silver Key Senior Services									0	0	0.00	Balance Forward
771		Silver Key Senior Services C-387717	04/01/2023	04/01/2023							1,749.00	0.00	1,749.00	CAM Reconciliation (01/2022 - 12/2022)
771		Silver Key Senior Services C-388525	04/01/2023	04/01/2023							3,238.26	0.00	4,987.26	Common Area Maintenance (04/2023)
771		Silver Key Senior Services R-132367	04/11/2023	04/11/2023							0.00	-4,987.26	0.00	
											4,987.26	-4,987.26	0.00	
(0001965)	NAMI Colorado Springs													
771		NAMI Colorado Springs									0	0	0.00	Balance Forward

Receivable Detail

DB Caplon: LIVE Property: 771 Status: Current, Past, Future Month From: 04/2023 To 04/2023 (With DBA Name)

Property	Customer	Tenant	Control #	Transaction Date	Post Month	Charge Code	Charges	Receipts	Balance Notes
771		NAMI Colorado Springs	C-388526	04/01/2023	04/2023	Monthly Rent (mt-inc)	1,870.00	0.00	1,870.00 Monthly Rent (04/2023)
771		NAMI Colorado Springs	C-388527	04/01/2023	04/2023	Storage Income (sto-inc)	90.00	0.00	1,960.00 Storage Income (04/2023)
							1,960.00	0.00	1,960.00
(0002279)		Bright Space Counseling	C-388528	04/01/2023	04/2023	Balance Forward	0	0	0.00 Balance Forward
771		Bright Space Counseling	C-388528	04/01/2023	04/2023	Monthly Rent (mt-inc)	929.00	0.00	929.00 Monthly Rent (04/2023)
771		Bright Space Counseling	C-388529	04/01/2023	04/2023	Storage Income (sto-inc)	20.00	0.00	949.00 Storage Income (04/2023)
771		Bright Space Counseling	R-131527	04/03/2023	04/2023		0.00	-1,005.80	-56.80
							949.00	-1,005.80	-56.80
(0002333)		Centro de la Familia	C-388530	04/01/2023	04/2023	Balance Forward	0	0	1,485.00 Balance Forward
771		Centro de la Familia	C-388530	04/01/2023	04/2023	Monthly Rent (mt-inc)	1,485.00	0.00	2,970.00 Monthly Rent (04/2023)
771		Centro de la Familia	R-132224	04/10/2023	04/2023		0.00	-1,485.00	1,485.00
771		Centro de la Familia	R-132225	04/10/2023	04/2023		0.00	-1,485.00	0.00
							1,485.00	-2,970.00	0.00
(0002348)		Peak Education	C-388531	04/01/2023	04/2023	Balance Forward	0	0	0.00 Balance Forward
771		Peak Education	C-388531	04/01/2023	04/2023	Monthly Rent (mt-inc)	1,721.00	0.00	1,721.00 Monthly Rent (04/2023)
771		Peak Education	C-388532	04/01/2023	04/2023	Monthly Rent (mt-inc)	1,773.00	0.00	3,494.00 Monthly Rent (04/2023)
771		Peak Education	R-132145	04/07/2023	04/2023		0.00	-3,494.00	0.00
							3,494.00	-3,494.00	0.00
(0002738)		VIVA Marketing & Consulting LLC	C-388533	04/01/2023	04/2023	Balance Forward	0	0	-228.24 Balance Forward
771		VIVA Marketing & Consulting LLC	C-388533	04/01/2023	04/2023	Monthly Rent (mt-inc)	227.00	0.00	-1.24 Monthly Rent (04/2023)
771		VIVA Marketing & Consulting LLC	R-132693	04/17/2023	04/2023		0.00	-220.32	-221.56
771		VIVA Marketing & Consulting LLC	R-132694	04/17/2023	04/2023		0.00	0.00	-221.56
							227.00	-220.32	-221.56
(0002743)		Innovations In Aging Collaborative	R-131207	03/28/2023	04/2023	Balance Forward	0	0	632.00 Balance Forward
771		Innovations In Aging Collaborative	R-131207	03/28/2023	04/2023		0.00	-1,264.00	-632.00

Receivable Detail

DB Caplion: LIVE Property: 771 Status: Current, Past, Future Month From: 04/2023 To 04/2023 [With DBA Name]
 Property Customer Tenant Innovations In Aging Collaborative C-388534

Property	Customer	Tenant	Innovations In Aging Collaborative C-388534	Transaction Date	Post Month	Charge Code	Monthly Rent (mt-inc)	Changes	Receipts	Balance Notes
771				04/01/2023	04/2023	Monthly Rent	632.00	632.00	0.00	0.00 Monthly Rent (04/2023)
771							24,624.11	24,624.11	-24,831.23	1,681.64
Grand Total								24,624.11	-24,831.23	1,681.64

Bank Reconciliation Report**4/30/2023**

103659697520

Posted by: mbuck on 5/10/2023

Balance Per Bank Statement as of 4/30/2023	16,699.19
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Other Items

Date	Notes	Amount
3/25/2023	TRANSFER TO ESCROW	4,098.50
Plus/Minus:	Other Items	4,098.50
	Reconciled Bank Balance	<u>20,797.69</u>

Balance per GL as of 4/30/2023	20,795.54
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Book Reconciling Items

Date	Notes	Amount
4/30/2023	Exception Rpt	2.15
Plus/Minus:	Book Reconciling Items	2.15
	Reconciled Balance Per G/L	<u>20,797.69</u>

Difference	(Reconciled Bank Balance And Reconciled Balance Per G/L)	<u>0.00</u>
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Cleared Items:**Cleared Other Items**

Date	Tran #	Notes	Amount	Date Cleared
4/20/2023	JE 83671	EL PASO COUNTY TREAS	-2,252.90	4/30/2023
4/25/2023	JE 83816	ESCROW TRANSFER	4,098.50	4/30/2023
4/28/2023	JE 84496	INTEREST	2.15	4/30/2023
Total Cleared Other Items			<u>1,847.75</u>	

Cleared Book Reconciling Items

Date	Tran #	Notes	Amount	Date Cleared
3/31/2023	Exception Rpt	Exception Rpt	0.11	4/30/2023
Total Cleared Book Reconciling Items			<u>0.11</u>	



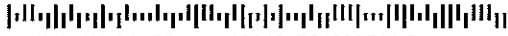
P.O. Box 1800
Saint Paul, Minnesota 55101-0800

185 TRN S Y ST01

Business Statement

Account Number:
1 036 5969 7520
Statement Period:
Apr 3, 2023
through
Apr 30, 2023

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000000843 00 SP 106481724993541 S
SILVER KEY SENIOR SVC INC TRUST ACCT
GRIFFIS BLESSING INC AGENT
KERRY M EGELSTON BROKER
102 N CASCADE AVE STE 550
COLORADO SPGS CO 80903-1427

To Contact U.S. Bank

Commercial Customer

Service: 866-642-7945

U.S. Bank accepts Relay Calls

Internet: usbank.com

INFORMATION YOU SHOULD KNOW

Thank you for choosing U.S. Bank. We're committed to keeping you up to date on your account and would like to remind you of a recent change to our *Night Deposit Agreement*, effective April 14, 2023. If you utilize the night drop service, you may review the revised *Night Depository Service Standard Terms and Conditions* online at usbank.com, request a copy by calling 800-USBANKS (872-2657), or obtain a copy by visiting your local U.S. Bank branch. By continuing to use our night deposit services after April 14, 2023, you accept and agree to these updated terms. If you have any questions, please call us at U.S. Bank 24-Hour Banking at 800-USBANKS (872-2657).

COMMUNITY ASSOCIATION MONEY MARKET SAVINGS

Member FDIC

U.S. Bank National Association

Account Number 1-036-5969-7520

Account Summary

	# Items				
Beginning Balance on Apr 3		\$	14,851.44	Annual Percentage Yield Earned	0.17634%
Other Deposits	2		4,100.65	Interest Earned this Period	\$ 2.15
Other Withdrawals	1		2,252.90-	Interest Paid this Year	\$ 2.58
Ending Balance on Apr 30, 2023		\$	16,699.19	Number of Days in Statement Period	30

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Apr 25	Electronic Funds Transfer ESC TRANSFER	From Account 103681307544	\$ 4,098.50
Apr 28	Interest Paid	2800004201	2.15
Total Other Deposits			\$ 4,100.65

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Apr 20	Electronic Funds Transfer 2022 PROP TAX	To Account 103681307544 TRANSFER	\$ 2,252.90-
Total Other Withdrawals			\$ 2,252.90-



BALANCE YOUR ACCOUNT

To keep track of all your transactions, you should balance your account every month. Please examine this statement immediately. We will assume that the balance and transactions shown are correct unless you notify us of an error.

Outstanding Deposits

DATE	AMOUNT
TOTAL	\$

- List any deposits that do not appear on your statement in the Outstanding Deposits section at the left. Record the total.
- Check off in your checkbook register all checks, withdrawals (including Debit Card and ATM) and automatic payments that appear on your statement. Withdrawals that are NOT checked off should be recorded in the Outstanding Withdrawals section at the left. Record the total.
- Enter the ending balance shown on this statement. \$ _____
- Enter the total deposits recorded in the Outstanding Deposits section. \$ _____
- Total lines 3 and 4. \$ _____
- Enter the total withdrawals recorded in the Outstanding Withdrawals section. \$ _____
- Subtract line 6 from line 5. This is your balance. \$ _____
- Enter in your register and subtract from your register balance any checks, withdrawals or other debits (including fees, if any) that appear on your statement but have not been recorded in your register.
- Enter in your register and add to your register balance any deposits or other credits (including interest, if any) that appear in your statement but have not been recorded in your register.
- The balance in your register should be the same as the balance shown in #7. If it does not match, review and check all figures used, and check the addition and subtraction in your register. If necessary, review and balance your statement from the previous month.

Outstanding Withdrawals

DATE	AMOUNT
TOTAL	\$

IMPORTANT DISCLOSURES TO OUR CONSUMER CUSTOMERS

In Case of Errors or Questions About Your Checking, Savings, ATM, Debit Card, ACH, Bill Pay and Other Electronic Transfers

If you think your statement or receipt is wrong or if you need more information about a transfer on the statement or receipt, we must hear from you no later than 60 days* after we sent you the FIRST statement on which the error or problem appeared. Telephone us at the number listed on the front of this statement or write to us at U.S. Bank, EP-MN-WS5D, 60 Livingston Ave., St. Paul, MN 55107.

- Tell us your name and account number.
- Describe the error or the transfer you are unsure about, and explain as clearly as you can why you believe there is an error or why you need more information.
- Tell us the dollar amount of the suspected error.

We will determine whether an error occurred within 10 business days after we hear from you and will correct any error promptly. If we need more time, we may take up to 45 days to investigate your complaint. For errors involving new accounts, point-of-sale, or foreign-initiated transactions, we may take up to 90 days to investigate your complaint. If we decide to do this, we will credit your account within 10 business days for the amount you think is in error, so that you will have the use of the money during the time it takes us to complete our investigation. If we ask you to put your complaint or question in writing and we do not receive it within 10 business days, we may not credit your account.

*Please note: Paper draft and paper check claims must be disputed within 30 days per Your Deposit Account Agreement.

IMPORTANT DISCLOSURES TO OUR BUSINESS CUSTOMERS

Errors related to any transaction on a business account will be governed by any agreement between us and/or all applicable rules and regulations governing such transactions, including the rules of the National Automated Clearing House Association (NACHA Rules) as may be amended from time to time. If you think this statement is wrong, please telephone us at the number listed on the front of this statement immediately.

CONSUMER BILLING RIGHTS SUMMARY REGARDING YOUR RESERVE LINE

What To Do If You Think You Find A Mistake on Your Statement

If you think there is an error on your statement, write to us at:

U.S. Bank, P.O. Box 3528, Oshkosh, WI 54903-3528.

In your letter, give us the following information:

- Account information:** Your name and account number.
- Dollar Amount:** The dollar amount of the suspected error.
- Description of problem:** If you think there is an error on your bill, describe what you believe is wrong and why you believe it is a mistake.

You must contact us within 60 days after the error appeared on your statement.

You must notify us of any potential errors *in writing*. You may call us, but if you do we are not required to investigate any potential errors and you may have to pay the amount in question.

While we investigate whether or not there has been an error, the following are true:

- We cannot try to collect the amount in question, or report you as delinquent on that amount.
- The charge in question may remain on your statement, and we may continue to charge you interest on that amount. But, if we determine that we made a mistake, you will not have to pay the amount in question or any interest or other fees related to that amount.
- While you do not have to pay the amount in question, you are responsible for the remainder of your balance.
- We can apply any unpaid amount against your credit limit.

Reserve Line Balance Computation Method: To determine your Balance Subject to Interest Rate, use the dates and balances provided in the Reserve Line Balance Summary section. The date next to the first Balance Subject to Interest is day one for that balance and is applicable up to (but not including) the date of the next balance (if there is one). We multiply the Balance Subject to Interest by the number of days it is applicable and add them up to get the same number of days in the billing cycle. We then divide the result by the number of billing days in the cycle. This is your Balance Subject to Interest Rate. Any unpaid interest charges and unpaid fees are not included in the Balance Subject to Interest. The ***INTEREST CHARGE*** begins from the date of each advance.

REPORTS TO AND FROM CREDIT BUREAUS FOR RESERVE LINES

We may report information about your account to credit bureaus. Late payments, missed payments or other defaults on your account may be reflected in your credit report.

CONSUMER REPORT DISPUTES

We may report information about account activity on consumer and small business deposit accounts and consumer reserve lines to Consumer Reporting Agencies (CRA). As a result, this may prevent you from obtaining services at other financial institutions. If you believe we have inaccurately reported information to a CRA, you may submit a dispute by calling 844.624.8230 or by writing to: U.S. Bank Attn: Consumer Bureau Dispute Handling (CBDH), P.O. Box 3447, Oshkosh, WI 54903-3447. In order for us to assist you with your dispute, you must provide: your name, address and phone number; the account number; the specific information you are disputing; the explanation of why it is incorrect; and any supporting documentation (e.g., affidavit of identity theft), if applicable.



Bank Balance Exception Report

Bank=771esc AND Close Date=04/30/2023

Bank Tran#	Transaction Date	GL Tran#	Post Month	Amount
Adjustments				
Adj-93135	04/28/2023	J-84496	05/2023	2.15
Total Adjustments				2.15
				2.15

Bank Reconciliation Report**4/30/2023****103681307544****Posted by: mbuck on 5/10/2023****Balance Per Bank Statement as of 4/30/2023 109,230.03****Outstanding Checks**

Check Date	Check Number	Payee	Amount
4/20/2023	11223	v0000296 - COLORADO SPRINGS UTILITIES	2,860.45
Less:	Outstanding Checks		2,860.45

Other Items

Date	Notes	Amount
3/25/2023	TRANSFER TO ESCROW	-4,098.50
Plus/Minus:	Other Items	-4,098.50
	Reconciled Bank Balance	102,271.08

Balance per GL as of 4/30/2023 101,378.88**Book Reconciling Items**

Date	Notes	Amount
4/30/2023	Exception Rpt	892.20
Plus/Minus:	Book Reconciling Items	892.20
	Reconciled Balance Per G/L	102,271.08

Difference (Reconciled Bank Balance And Reconciled Balance Per G/L) 0.00

Bank Reconciliation Report

4/30/2023

103681307544

Posted by: mbuck on 5/10/2023

Cleared Items:

Cleared Checks

Date	Tran #	Notes	Amount	Date Cleared
3/22/2023	11210	v0002364 - WASTE CONNECTIONS OF CO, INC	391.45	4/30/2023
3/22/2023	11211	v0001186 - WSFP COLORADO SPRINGS	270.00	4/30/2023
4/10/2023	11213	v0000518 - GRIFFIS BLESSING, INC.	1,266.80	4/30/2023
4/10/2023	11214	v0000962 - A CLEAN LOT	180.00	4/30/2023
4/10/2023	11215	v0000279 - COLORADO PROFESSIONAL SECURITY SERVICES	500.00	4/30/2023
4/10/2023	11216	v0000421 - ENVIRONMENT CONTROL	154.00	4/30/2023
4/10/2023	11217	v0000566 - INTEGRATED PEST MANAGEMENT, LTD	113.00	4/30/2023
4/10/2023	11218	v0004221 - Worth Landscaping, LLC	1,352.86	4/30/2023
4/13/2023	11219	v0001212 - GB Maintenance Services	65.00	4/30/2023
4/17/2023	11220	v0002364 - WASTE CONNECTIONS OF CO, INC	391.37	4/30/2023
4/20/2023	11221	v0001114 - TOLIN MECHANICAL SYSTEMS	563.00	4/30/2023
4/20/2023	11222	v0000400 - EL PASO COUNTY TREASURER	2,252.90	4/30/2023
4/25/2023	11224	v0000518 - GRIFFIS BLESSING, INC.	843.42	4/30/2023
Total Cleared Checks			<u>8,343.80</u>	

Cleared Deposits

Date	Tran #	Notes	Amount	Date Cleared
4/3/2023	464		1,005.80	4/30/2023
4/7/2023	465		5,505.87	4/30/2023
4/10/2023	466		2,970.00	4/30/2023
4/11/2023	467		13,865.24	4/30/2023
4/17/2023	468		220.32	4/30/2023
4/28/2023	469		892.20	4/30/2023
Total Cleared Deposits			<u>24,459.43</u>	

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
4/20/2023	JE 83671	EL PASO COUNTY TREAS	2,252.90	4/30/2023
4/25/2023	JE 83816	ESCROW TRANSFER	-4,098.50	4/30/2023
Total Cleared Other Items			<u>-1,845.60</u>	

Cleared Book Reconciling Items

Date	Tran #	Notes	Amount	Date Cleared
3/31/2023	Exception Rpt	Exception Rpt	1,264.00	4/30/2023
Total Cleared Book Reconciling Items			<u>1,264.00</u>	



P.O. Box 1800
Saint Paul, Minnesota 55101-0800

185 TRN S Y ST01

Business Statement

Account Number:
1 036 8130 7544
Statement Period:
Apr 3, 2023
through
Apr 30, 2023

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000002872 00 SP 106481724995570 S
SILVER KEY SENIOR SVS INC TRUST ACCOUNT
GRIFFIS BLESSING INC. AGENT
KERRY M EGELSTON BROKER
102 N CASCADE AVE STE 550
COLORADO SPGS CO 80903-1427

To Contact U.S. Bank

Commercial Customer
Service: 866-642-7945

U.S. Bank accepts Relay Calls

Internet: usbank.com

INFORMATION YOU SHOULD KNOW

Thank you for choosing U.S. Bank. We're committed to keeping you up to date on your account and would like to remind you of a recent change to our *Night Deposit Agreement*, effective April 14, 2023. If you utilize the night drop service, you may review the revised *Night Depository Service Standard Terms and Conditions* online at usbank.com, request a copy by calling 800-USBANKS (872-2657), or obtain a copy by visiting your local U.S. Bank branch. By continuing to use our night deposit services after April 14, 2023, you accept and agree to these updated terms. If you have any questions, please call us at U.S. Bank 24-Hour Banking at 800-USBANKS (872-2657).

COMMUNITY ASSOCIATION CHECKING

U.S. Bank National Association

Member FDIC

Account Number 1-036-8130-7544

Account Summary

	# Items	\$	
Beginning Balance on Apr 3			94,960.00
Other Deposits	7		26,712.33
Other Withdrawals	1		4,098.50-
Checks Paid	13		8,343.80-
Ending Balance on Apr 30, 2023		\$	109,230.03

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Apr 3	Consolidated Image Check	Deposit 1 Items 0000000000	\$ 1,005.80
Apr 7	Consolidated Image Check	Deposit 1 Items 0000000000	5,505.87
Apr 10	Consolidated Image Check	Deposit 1 Items 0000000000	2,970.00
Apr 11	Consolidated Image Check	Deposit 1 Items 0000000000	13,865.24
Apr 17	Consolidated Image Check	Deposit 1 Items 0000000000	220.32
Apr 20	Electronic Funds Transfer 2022 PROP TAX	From Account 103659697520 TRANSFER	2,252.90
Apr 28	Consolidated Image Check	Deposit 1 Items 0000000000	892.20
Total Other Deposits			\$ 26,712.33

Other Withdrawals

Date	Description of Transaction	Ref Number	Amount
Apr 25	Electronic Funds Transfer ESC TRANSFER	To Account 103659697520	\$ 4,098.50-
Total Other Withdrawals			\$ 4,098.50-

Checks Presented Conventionally

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
11210	Apr 3	8017195790	391.45	11213*	Apr 10	8015728945	1,266.80
11211	Apr 5	8613895937	270.00	11214	Apr 18	8316057902	180.00



SILVER KEY SENIOR SVS INC TRUST ACCOUNT
 GRIFFIS BLESSING INC. AGENT
 KERRY M EGELSTON BROKER
 102 N CASCADE AVE STE 550
 COLORADO SPGS CO 80903-1427

Business Statement

Account Number:
 1 036 8130 7544
 Statement Period:
 Apr 3, 2023
 through
 Apr 30, 2023
 Page 2 of 2



COMMUNITY ASSOCIATION CHECKING (CONTINUED)

U.S. Bank National Association

Account Number 1-036-8130-7544

Checks Presented Conventionally (continued)

Check	Date	Ref Number	Amount	Check	Date	Ref Number	Amount
11215	Apr 17	9214643984	500.00	11220	Apr 25	8315744897	391.37
11216	Apr 17	8016741332	154.00	11221	Apr 25	8314227836	563.00
11217	Apr 17	8016510984	113.00	11222	Apr 28	9213366803	2,252.90
11218	Apr 27	8913603279	1,352.86	11224*	Apr 28	9213364813	843.42
11219	Apr 14	9212366722	65.00				

* Gap in check sequence

Conventional Checks Paid (13) \$ 8,343.80-

Balance Summary

Date	Ending Balance	Date	Ending Balance	Date	Ending Balance
Apr 3	95,574.35	Apr 11	116,378.66	Apr 20	117,839.88
Apr 5	95,304.35	Apr 14	116,313.66	Apr 25	112,787.01
Apr 7	100,810.22	Apr 17	115,766.98	Apr 27	111,434.15
Apr 10	102,513.42	Apr 18	115,586.98	Apr 28	109,230.03

Balances only appear for days reflecting change.



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Bank Balance Exception Report

Bank=771 AND Close Date=04/30/2023

Bank Tran#	Transaction Date	GL Tran#	Post Month	Amount
Deposits				
D-54217	04/28/2023	R-133120	05/2023	892.20
Total Deposits				892.20
				892.20

Bank Reconciliation Report

4/30/2023

103659697488

Posted by: mbuck on 5/10/2023

Balance Per Bank Statement as of 4/30/2023	12,103.91
Reconciled Bank Balance	12,103.91

Balance per GL as of 4/30/2023	12,102.16
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Book Reconciling Items

Date	Notes	Amount
4/30/2023	Exception Rpt	1.75
Plus/Minus:	Book Reconciling Items	1.75
	Reconciled Balance Per G/L	12,103.91

Difference	(Reconciled Bank Balance And Reconciled Balance Per G/L)	0.00
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Cleared Items:

Cleared Other Items

Date	Tran #	Notes	Amount	Date Cleared
4/28/2023	JE 84495	INTEREST	1.75	4/30/2023
Total Cleared Other Items			1.75	

Cleared Book Reconciling Items

Date	Tran #	Notes	Amount	Date Cleared
3/31/2023	Exception Rpt	Exception Rpt	0.05	4/30/2023
Total Cleared Book Reconciling Items			0.05	



Business Statement

P.O. Box 1800
Saint Paul, Minnesota 55101-0800

Account Number:
1 036 5969 7488
Statement Period:
Apr 3, 2023
through
Apr 30, 2023

185 TRN S Y ST01



000031253 00 SP 106481725023951 S
SILVER KEY SENIOR SVC INC TRUST ACCT
GRIFFIS BLESSING INC AGENT
KERRY M EGELSTON BROKER
102 N CASCADE AVE STE 550
COLORADO SPGS CO 80903-1427

To Contact U.S. Bank

Commercial Customer
Service: 866-642-7945

U.S. Bank accepts Relay Calls

Internet: usbank.com

INFORMATION YOU SHOULD KNOW

Thank you for choosing U.S. Bank. We're committed to keeping you up to date on your account and would like to remind you of a recent change to our *Night Deposit Agreement*, effective April 14, 2023. If you utilize the night drop service, you may review the revised *Night Depository Service Standard Terms and Conditions* online at usbank.com, request a copy by calling 800-USBANKS (872-2657), or obtain a copy by visiting your local U.S. Bank branch. By continuing to use our night deposit services after April 14, 2023, you accept and agree to these updated terms. If you have any questions, please call us at U.S. Bank 24-Hour Banking at 800-USBANKS (872-2657).

COMMUNITY ASSOCIATION MONEY MARKET SAVINGS

Member FDIC

U.S. Bank National Association

Account Number 1-036-5969-7488

Account Summary

	# Items				
Beginning Balance on Apr 3		\$	12,102.16	Annual Percentage Yield Earned	0.17607%
Other Deposits	1		1.75	Interest Earned this Period	\$ 1.75
Ending Balance on Apr 30, 2023		\$	12,103.91	Interest Paid this Year	\$ 1.89
				Number of Days in Statement Period	30

Other Deposits

Date	Description of Transaction	Ref Number	Amount
Apr 28	Interest Paid	2800004199	\$ 1.75
Total Other Deposits			\$ 1.75

Bank Balance Exception Report

Bank=771sd AND Close Date=04/30/2023

Bank Tran#	Transaction Date	GL Tran#	Post Month	Amount
Adjustments				
Adj-93133	04/28/2023	J-84495	05/2023	1.75
Total Adjustments				1.75
				1.75

