



Senior Heritage Plaza Board Meeting Agenda
Friday, October 6, 2023 @ 10 AM

1 Call to Order/Establish Quorum/Introductions	Attendance	David Lord, Chair
Board Members: Vacant, Chair David Lord, Vice Chair Carla Hartsell, Secretary Dave Bunkers Lianne Lodwig		
	Out	
	Out	
Leadership Team: Jason DeaBueno, SK President & CEO Valerie Anders, Chief Financial Officer Joanne Dreher, SK Executive Assistant (Scribe)		
	Out	
Guests: Paul Spencer, Deputy Director, Colorado Springs Housing Authority		
	Out	
2 Changes to the Agenda		David Lord, Chair
3 Consent Items		David Lord, Chair Vote
A. Agenda	10/06/23	
B. Minutes	08/04/23	
4 Senior Heritage Plaza Board		Information
A Financial Report	Jason DeaBueno	Present on the P&L and Balance Sheet for Senior Heritage Plaza including any operational updates and needs.
5 Old Business	David Lord, Chair	Discussion
A. Update on Senior Center Renovations and Apartments	Jason DeaBueno	Information
B. Update on Elevator Replacement	Jason DeaBueno	Information
6 New Business	David Lord, Chair	Information
City Development Team 12x12 Easement near apartments parking area	Jason DeaBueno	Vote
B. Introduction of new board member, Lianne Lodwig	Move to December meeting	Information
9 Adjourn		
Next Senior Heritage Board Meeting, Friday, December 1, 2023 at 10:00 AM		



Silver Key
Connections
Café

Silver Key
Home
Delivered
Meals
including Meals on Wheels

Silver Key
Reserve
& Ride

Silver Key
Senior
Assistance

Silver Key
Active
Living

Silver Key Friends
Thrift Store

Friday, August 8, 2023 - Senior Heritage Plaza Board Meeting Minutes

Scribe: Joanne Dreher, Executive Assistant

1 Call to Order/Establish Quorum/Introductions

Board Members:

Vacant, Chair
David Lord, Vice Chair
Carla Hartsell, Secretary
Jason DeaBueno, SK President & CEO
Valerie Anders, Chief Financial Officer

Attendance:

vacant
Out
X
X
X

Called to order at
10:01 AM by Carla
Hartsell, Chair

Carla Hartsell, Chair
Quorum Established

Leadership Team:

Joanne Dreher, SK Executive Assistant (Scribe)

X

Guests:

Paul Spencer

X

2 Changes to the Agenda

Chair

3 Consent Items

Chair

Vote

A. Agenda

08/04/23

Jason, Motioned, Val 2nd, Motion
accepted to keep agenda as is.

B. Minutes

06/02/23

Jason, Motioned, Val 2nd, Motion
accepted to keep minutes as is.

4 Senior Heritage Plaza Board

Information

A. Financial Report

Paul Spencer

Dave asked if the financials are year end
and if it's ahead of budget. Paul stated,
yes, this is a stabilized property. Many of
the updates has been done in the past.

B. Senior Heritage Board: Dave Bunkers

Carla Hartsel,
Chair

Val motioned to nominate Dave Bunkers
to the Senior Heritage Board, Jason
seconded, Carla approved. Motion
accepted to have Dave Bunkers on the
Senior Heritage Board

5 Old Business

Carla Hartsel,
Chair

Discussion

Senior Center renovations and Silver Key A. Apartments

Paul Spencer

They have not received a lot of feedback
either from the construction or from
clients. No challenges with the parking.
Jason noted that we have been providing
meals at Hillside Community Center as
an alternative location for the Senior
Center.

B. Silver Key Apartments - elevator update

Paul Spencer

Updated that they are moving forward
with replacing the elevator. Any residents
affected are offered other alternative
locations to include hotels with a
kitchenette. Jason noted that if there are
some challenges with transportation for
the residents, Silver Key is available.

6 New Business

Carla Hartsel,
Chair

Information

Senior Heritage Board Chair - Howard Black A. resignation

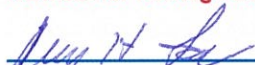
Jason

In April 2023, Howard resigned from the
board due to some work challenges.

7 Adjourn

Adjourned @ 10:10 AM

Next Senior Heritage Board Meeting, Friday, October 6, 2023 at 10:00 AM


Board Secretary/Chair

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

ASSETS	
Cash in Bank	
Cash-Heritage Plaza	201,424.97
Cash-Tenant Security Deposits Savings	9,443.64
MIP Escrow Deposits to Red Capital	6,106.19
Cash-Reserve for Replacements	200,387.08
Cash-Reserve for Repl-Residual Receipts	320,901.13
Insurance Escrow Deposits at Red Capital	22,772.88
Completion Repair Reserve Escrow	0.00
Tax Escrow	0.00
Total Cash in Bank	761,035.89
Accounts Receivable	
A/R-HUD	0.00
A/R-Previous Yr	0.00
A/R-Tenant-Heritage Plaza	-743.45
Notes-Tenants	0.00
ADA-Tenant Notes	0.00
Allowance For Doubtful Accounts	0.00
A/R-Other	0.00
Total Accounts Receivable	-743.45
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	-1,520,921.96
Total Land, Structures & Equipment	613,675.91
Deferred Costs	
Deferred Financing Costs	96,568.00
Accumulated Amortization	-31,269.69
Total Deferred Costs	65,298.31
TOTAL ASSETS	1,445,449.68
DEFERRED OUTFLOW OF RESOURCES	0.00
TOTAL ASSETS & DEFERRED OUTFLOWS	1,445,449.68

Property Management

SENIOR HERITAGE PLAZA STMT OF NET ASSETS

Date: 10/3/2023
Time: 8:45:11 AM
tah

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

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

	Period Amt	Current Year	Budget Amt	Variance
OPERATING INCOME				
Rental Income				
Rent Revenue - Apartments	10,765.00	93,780.00	115,906.00	-22,126.00
Tenant Assist Payments / HUD	21,593.00	198,095.00	263,009.00	-64,914.00
Vacancy Claims - HUD	0.00	0.00	0.00	0.00
Total rental Income	32,358.00	291,875.00	378,915.00	-87,040.00
Non-rental Income				
Interest-General Funds	75.23	548.25	127.00	421.25
Interest - Replacement Reserve	106.01	764.33	146.00	618.33
Interest - Residual Receipts	241.39	1,706.26	271.00	1,435.26
Interest-Completion Repair Reserve Escro	0.00	0.00	0.00	0.00
Interest - Tenant Security Deposits	8.57	8.57	0.00	8.57
Other Revenue	193.39	1,861.57	2,937.00	-1,075.43
Total Other Income	624.59	4,888.98	3,481.00	1,407.98
TOTAL OPERATING INCOME	32,982.59	296,763.98	382,396.00	-85,632.02
OPERATING EXPENSE				
Administration Expenses				
Administration Salaries	1,107.07	7,007.17	7,518.00	-510.83
Compensated Absences Expense	0.00	0.00	0.00	0.00
Employee Benefits-Administrative	419.31	2,210.71	1,942.00	268.71
Office Supplies	1.06	57.21	127.00	-69.79
Office Machines	0.00	0.00	0.00	0.00
Management Fees	2,288.30	18,283.67	22,887.00	-4,603.33
Legal	1.12	577.16	88.00	489.16
Audit Fees	0.00	15,100.00	14,500.00	600.00
Telephone	101.96	920.87	1,326.00	-405.13
Staff Training	0.00	5.50	44.00	-38.50
Travel	0.00	0.00	0.00	0.00
Publications	17.85	550.13	217.00	333.13
Member Dues & Fees	5,950.00	6,103.44	262.00	5,841.44
Sundry	88.95	88.95	254.00	-165.05
IT Hardware and Software	40.26	1,637.90	1,195.00	442.90
Total Administration	10,015.88	52,542.71	50,360.00	2,182.71

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

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

Total General Expense	Period Amt 317.51	Current Year 31,584.08	Budget Amt 47,572.00	Variance -15,987.92
Financial Expenses				
Mortgage Interest	3,886.18	31,327.74	41,392.00	-10,064.26
Misc Financial Expense	0.00	0.00	0.00	0.00
Total Financial Expenses	3,886.18	31,327.74	41,392.00	-10,064.26
TOTAL OPERATING EXPENSE	20,772.88	179,872.10	261,838.00	-81,965.90
INCOME FROM OPERATIONS	12,209.71	116,891.88	120,558.00	-3,666.12
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-Contra	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	6,186.01	55,674.09	0.00	55,674.09
Amortization Expense	0.00	2,759.09	0.00	2,759.09
Total Capital Expenditures	6,186.01	58,433.18	0.00	58,433.18
CHANGE IN NET ASSETS	6,023.70	58,458.70	120,558.00	-62,099.30

Property Management
SENIOR HERITAGE PLAZA INC OPERATING STMT