



## Annual Report Summary 2008-2009

Dear Friends of Senior Housing Options,

What a great year. We commemorated **30 years of meeting our mission -- providing safe, quality affordable housing and caring services to older adults throughout Colorado!** We are fortunate to celebrate with our residents, many with financial, physical and or mental limitations who rely on our services. We had celebrations at our residences in conjunction with National Assisted Living Week and a big anniversary celebration for our Board and staff. This was an opportunity to honor so many volunteers and staff who have helped along the way. To acknowledge some who have been especially important to SHO in their support over the years, the Board of Directors named an Emeritus Board to recognize these former Board members. Named to the **Inaugural Emeritus Board** are: **Steve Gordon**, a founding Board member; **Jack Houser**; **Gale Miller**; and **Mike Nosler**. We are grateful that these Emeritus Board members will continue to support SHO in its activities.

Also honored at the celebration was **Teri Whelan**, SHO Executive Director who celebrated her 20<sup>th</sup> anniversary this year. In thanking everyone for support, Teri noted, **“Even in the face of the ever changing quagmire of regulatory compliance and funding cuts that don’t make our lives any easier, we will prevail with the commitment of our staff and support of our Board.”** How true!! We are looking forward to another 30 years!

Support for our **Year of Safety and Security** was another highlight this year. We were able to buy three **handicapped accessible busses for residents at Cinnamon Park, Mesa Vista and Madison**. Residents are thrilled that they can get around to so many places and events. We also purchased **emergency call systems for Park Hill** and made improvements at other residences.

And on the subject of safety and security, we had an unwelcome surprise when a **supporting wall at The Olin separated**, threatening to crumble. A number of residents had to be relocated while repair work was completed. We were fortunate that no one was hurt and that the wall could be fixed. Grants from local foundations helped us make the necessary repairs so residents would be safe and secure!

Our efforts to improve and promote an atmosphere of safety and well being were also rewarded when five of our assisted living residences received **“Deficiency-free Health Surveys”** by the Colorado Department of Public Health and Environment. Thanks to our outstanding staff and congratulations to **The Barth Hotel, Park Hill, Princeton House, Cinnamon Park and Cliffview**.

We hosted our second play this year in the lobby of The Barth Hotel. Following on the very successful **HOT L BALTIMORE**, we produced a new work by a Colorado author. **A Hint of Winter** by Terri Draeger of Parker. It was well-received with great attendance. We were especially gratified that so many of our audience from the year before came again. This event is becoming known as a signature event for SHO. We already have people contacting us about what’s in store for 2009-2010! Stay tuned, it’s going to be a blockbuster!

In an effort to make giving to SHO even easier, we instituted a **monthly giving program**. You can simply sign up and your credit card can be charged monthly. And you can start or stop at any time. Just think, you may not even notice a \$10 monthly “no hassle” gift that would mean so much to SHO.

It was a year of careful review of SHO’s finances and strategies for the future. The Board examined a number of priorities and designated **special reserve funds** for specific areas. These include: property and corporate operating, an allowance for residents, capital improvements and unforeseen disasters. Reserved funds will be used prudently to improve residences and services and may be used as matching funds for private sector grants.

**Prudent management** will continue to be the key for SHO. We were notified to anticipate additional Medicaid reimbursement cuts. **We expect Medicaid cuts will be nearly \$200,000** in fiscal year 2009-2010. As over

the past 30 years, we have weathered storms like this and will continue to do so. But it does point out the need for all of us to continue our support for SHO.

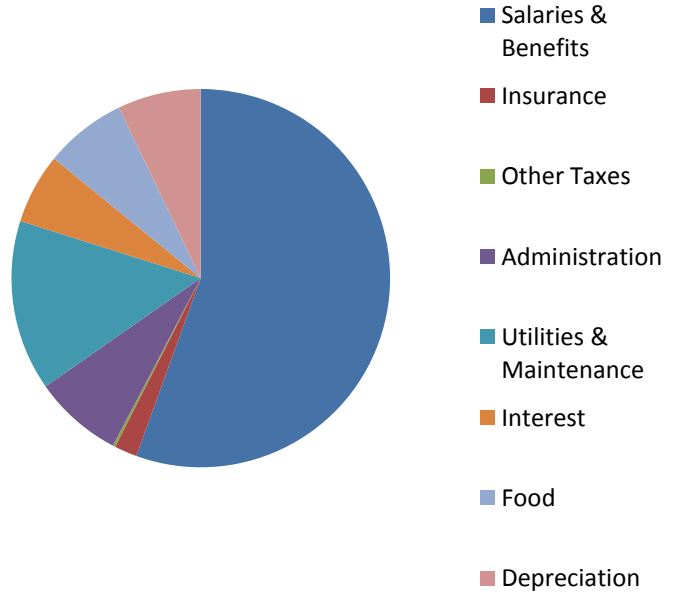
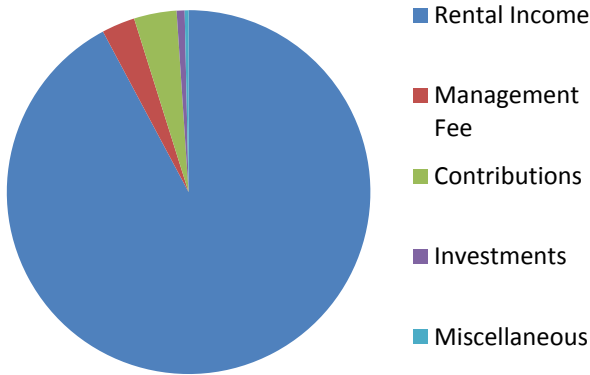
We hope you will continue as our important community partners and assure SHO's 500 residents are able to continue their happy and productive lives! Thanks!

**Revenue 2008-2009**

	\$5,829,206.0
Rental Income	0
Management Fee	\$186,866.00
Contributions	\$239,623.00
Investments	\$44,816.00
Miscellaneous	\$21,869.00
<b>Total</b>	<b>\$6,322,460.0</b>

**Expenses 2008-2009**

	\$3,429,024.0
Salaries & Benefits	0
Insurance	\$120,180.00
Other Taxes	\$13,137.00
Administration	\$469,511.00
Utilities & Maintenance	\$900,506.00
Interest	\$370,687.00
Food	\$431,891.00
Depreciation	\$440,018.00
<b>Total</b>	<b>\$6,174,727.0</b>



**Program & Management Expenses**

Program	95.1%
Management & General	2.6%
Fundraising	2.3%
<b>Total</b>	<b>100%</b>

