Mission:
To provide residential communities and caring services to enrich the lives of older adults in Colorado.

Vision:
That Colorado’s older adults live and thrive in a safe, caring community regardless of their financial means.

“I love seeing residents happy. Their laughter brings me joy!!”
SHO Staff

Values:
› Compassion & Empathy
› Safe, Quality Care
› Respect & Courtesy
› Diversity & Integrity
› Fun working & living environment
› “Home-like,” person-centered environment
Get to know SHO’s CEO, Jim Goddard

HOW LONG HAVE YOU BEEN INVOLVED WITH SHO?
I came to the SHO team in February of 2017.

WHAT MADE YOU WANT TO BECOME INVOLVED WITH SHO?
After being a caregiver at a distance for my mother who passed of Alzheimer’s disease in 2015, and for whom we needed to find services and a place for her to live, I realized the difficulties associated with care and housing that our older adults now face. When I learned of the position at SHO, and began working here, it became even more obvious how much work we still need to do to care for our low-income older adults.

WHAT WERE THE HIGHLIGHTS OF JULY 2020-JUNE 2021?
Our SHO Team did heroic work to keep our residents safe, protecting them from the COVID-19 virus. And despite this pandemic we finished a huge remodel and expansion of the Olin Hotel Apartments and were awarded financing and began a new project to house 25 low-income older adults in Longmont, Colorado.

WHAT WERE THE CHALLENGES OF JULY 2020-JUNE 2021?
The pandemic added a layer of complication and doubt on everything that we do. As workforce issues have mounted, we increased wages for our front-line team members, but reimbursement from Medicaid has not been enough to offset increasing costs at our assisted living communities. We are secure, but we face more challenges in this area.

WHAT ARE YOU MOST LOOKING FORWARD TO IN THE YEAR AHEAD?
We hope to begin a renovation and expansion of our Park Hill Assisted Living community this year. I personally hope that public health measures will allow our residents more freedom of movement and socialization, bringing them out of isolation and helping them to thrive again.

WHERE DO YOU SEE SHO IN 5 YEARS?
Our Board of Directors is strategically working with our staff to assure our mission continues, that we grow our capacity, we work further towards our vision, and that we strive economically.

WHAT DO YOU WANT OUR COMMUNITY AND SUPPORTERS TO KNOW ABOUT SHO?
SHO is very unique, and it has a very diverse staff. We are a nonprofit that specializes in both affordable housing and assisted living to support low-income older adults. We rely on outside sources for funding, whether that is through government subsidies, foundation grants, or generous gifts from individual donors – we can’t continue our mission without them.

“I love] the socialization. It always seems like there is somebody to talk to.”
SHO Resident
Get to know SHO’s Board President, Matt Cammer

HOW LONG HAVE YOU BEEN INVOLVED WITH SHO?
I joined the SHO board at the end of 2017.

WHAT MADE YOU WANT TO BECOME INVOLVED WITH SHO?
I have always been passionate about SHO’s mission after being introduced to SHO in the early 2000s. When the Board of Directors were actively seeking new board members, I was excited to join the board to help contribute to SHO’s mission.

WHAT WERE THE HIGHLIGHTS OF JULY 2020-JUNE 2021?
The last year brought significant challenges related to the COVID-19 pandemic. I could not be prouder of how the entire SHO staff worked to protect our residents during such uncertain and challenging times. Despite these obstacles, the team was able to combat increases in operating costs and complete the Olin Hotel remodel, which provided the residents with a more modern home-like environment.

WHAT WERE THE CHALLENGES OF JULY 2020-JUNE 2021?
The pandemic created a number of unforeseen health and operating challenges. While these challenges were not isolated to SHO, our reliance on increased government related funding did not outpace the increase in operating costs and safety costs that SHO incurred. This combined with restrictions on allowing new residents to move into our facilities, had a negative impact on our overall financial plan.

WHAT ARE YOU MOST LOOKING FORWARD TO IN THE YEAR AHEAD?
SHO has learned how to be more nimble and operate with a number of uncertainties. While everyone would like to see a level of stability related to the pandemic, SHO is prepared to move forward with these uncertainties and continue the plans to renovate and expand properties which will allow SHO to continue to bring the mission to life for the aging low-income population within Colorado.

WHERE DO YOU SEE SHO IN 5 YEARS?
A continuation of improvement and expansion to our properties in both urban and rural communities within Colorado, supported by an increase in private funds to support the SHO mission.

WHAT DO YOU WANT OUR COMMUNITY AND SUPPORTERS TO KNOW ABOUT SHO?
SHO has been providing a safe home-like living environment to low-income older adults across Colorado for over 40 years. The SHO mission is a passion of our entire staff and Board of Directors. With the increase in operating costs outpacing government assistance and operating revenue, as well as the increased need for affordable senior housing, the need for Colorado’s older population has never been greater. SHO welcomes and appreciates the support of our communities to continue to help support our mission.

“I feel that because of the compassion and empathy [here], that the safety follows that.”
SHO Resident
SHO Happenings

Olin Hotel Apartments Upgrade and Expansion

We celebrated the grand reopening and the completion of the Olin Hotel Apartments upgrade and expansion in early 2021 which enhanced the interior common areas and the current apartments, added six new apartments on the once uninhabited 5th floor, and also upgraded the exterior building and grounds.

The Olin Hotel was the first property purchased by Senior Housing Options’ original entity, Ecumenical Housing – a group organized by several churches in Capitol Hill who were seeing the disappearance of affordable housing for older adults due to the purchase of many Single Room Occupancy hotels/buildings because of the oil boom of the 1970’s.

The Olin Hotel now provides affordable housing to 112 tenants in beautiful Capitol Hill, Denver. Enjoy this tour of the lovely new spaces.
SHO Happenings

SHO’s Newest Community: The Apartments at Cinnamon Park

This past year we witnessed the groundbreaking of an exciting new project that has been many years in the making, The Apartments at Cinnamon Park, Senior Housing Options’ newest subsidized housing community for older adults in Longmont, Colorado, next door to Cinnamon Park Assisted Living. This land was originally purchased in 1992. In Spring 2022, we will welcome 25 new tenants into their beautiful new home, a two-story community with 21 one-bedroom and 4 studio apartments.

The Apartments at Cinnamon Park will provide a long-term affordable home to individuals who may otherwise be living with family or friends or who have been forced out of their homes due to rising rental costs. We are excited to further our mission in Longmont and open our doors to more older adults.

Weathering the COVID-19 Pandemic

Early this year our residents and staff had the opportunity to receive the COVID-19 vaccine. The majority of our residents and staff are fully vaccinated except for a few, for medical or religious reasons. Our staff continues to take necessary health precautions and wear PPE to ensure we don’t bring the virus into any of our communities. We also continue to test regularly for COVID-19 in our Assisted Living communities and follow all local, state and federal health guidelines.

It has been no small feat trying to keep everyone safe during this pandemic. We have had very few COVID-19 cases within our communities. We are proud of our staff’s hard work helping keep our residents and themselves safe during this challenging time.

“I’ve been to a lot of places. And nothing is better than this one.”

SHO Resident
Supporters

We are grateful for generous individuals, organization and funders that support Senior Housing Options and our mission. Some of our partners include:

- Allergy Free Banking Company
- Alliant Capital Asset Management Co.
- American Furniture Warehouse
- ANB Bank
- Aspen Community Foundation
- B.C. Builders
- Ballantine Family Fund
- Benefits in Action (BIA)
- Boulder County Community Services
- Boulder Housing Authority
- Capitol Hill United Neighborhoods (CHUN)
- Center for Disease Control (CDC)
- Centers for Medicare & Medicaid Services (CMS)
- Chef Zorbas
- City and County of Denver
- City and County of Denver, Denver’s Department of Housing Stability (HOST)
- City and County of Denver, Nonprofit Emergency Relief Fund
- City of Longmont
- City of Longmont Senior Services, The Senior Center
- Colorado Department of Public Health and Environment (CDPHE)
- Colorado Housing and Finance Authority (CHFA)
- Colorado Rockies
- Colorado School of Public Health at University of Colorado Denver
- Community Foundation Serving Southwest Colorado
- Community of Grace Church
- Davis Graham & Stubbs LLP
- Department of Health and Environment Control (DHEC)
- ej architecture, pllc.
- Faegre Drinker Biddle & Reath LLP
- Fidelity National Title Group
- Food Bank of the Rockies
- G2 Strategies
- Grand Valley Methodist Church
- The Highland Group
- Home Instead Senior Care
- Housing Opportunities Made Equal (HOME)
- IMA
- Individual Community Members
- Jax Fish House & Oyster Bar
- J.P. Morgan
- Kaiser Permanente
- LeadingAge Colorado
- LifeBridge Christian Church
- LoDo Cares
- Lower Downtown Neighborhood Association (LoDoNA)
- Management Occupancy review (MOR)
- Medici
- MGL Partners
- Midwest Housing Equity Group (MHEG)
- Montezuma County
- Morgan & Associates
- Palace Construction
- Real Estate Assessment Centers (REAC)
- Rotary Club of Longmont
- Sherman & Howard
- State of Colorado, Division of Housing
- Trinity Second Century Foundation
- U.S. Department of Housing and Urban Development (HUD)
- USI Insurance Services
- Verde Capital
- Wells Fargo
- WORKSHOP8

“What a great organization it is and the service we provide for the residents, and how it has changed the lives of so many.”

SHO Staff
Board of Directors & Staff

2020-2021 BOARD OF DIRECTORS:

Carol Mielke  
President  
Community Member

Matt Cammer  
Vice-President  
Community Member

Kevin Seggelke  
Secretary  
Community Member

Stefanie Joy  
Treasurer  
Mercy Housing, Inc.

Kathleen Bole  
Brinshore Development

Melvin Bush  
Insurance Design & Placement Inc.

John Ikard  
Lewis Roca Rothgerber Christie LLP

Haley Jordahl  
Denver Housing Authority

Bob Lynn  
ANB Bank

Wayne McClary  
Colorado Department of Local Affairs, Division of Housing

Tim Mueller  
Compassionate Planning Services LLC

Current Staff:

Gene Rozgonyi  
Community Member

Cade Scholl  
Spectrum Retirement Communities

Alisa Wilson  
S.B. Clark Companies

James Goddard  
Chief Executive Officer

Vennita Jenkins  
Director of Operations

Wade Clark  
Director of Facilities

Kathy Pugh  
Director of Accounting & Finance/Controller

Susie Stebbins  
Director of Human Resources

Jen Aguirre  
Accounts Receivable

Tamar Berner  
Fundraising & Marketing Manager

Erica Bonilla  
Quality & Compliance Manager, Assisted Living

Chanel Casados  
Payroll & Human Resources Specialist

Bernard Gerson  
Program Coordinator & Office Administrator

Kristie Keating  
Accounts Payable

Lance Leisure  
Facilities Manager

Yvette Siyed  
Recruiter

Jolene Walkowiak  
Compliance Manager, Subsidized Apartments

Kathy Budau  
Administrator, Mesa Vista Assisted Living

Lori Garner  
Administrator, Barth Hotel Assisted Living

Trini Lopez  
Administrator, Cinnamon Park Assisted Living

Angie Orona  
Administrator, Madison House Assisted Living

Anyula Whitmill  
Administrator, Park Hill Assisted Living Residence

Anita Baker  
Property Manager, Olin Hotel Apartments

Angelica Onofre  
Property Manager, Decatur Apartments, Emerson Garden Apartments, and September House Apartments

“Here I’ve got support. And with food and medication, they help me out. I didn’t have that before.”

SHO Resident
## Financial Information

<table>
<thead>
<tr>
<th>Asset Category</th>
<th>2021</th>
<th>2021</th>
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<tbody>
<tr>
<td><strong>CASH:</strong></td>
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<td>Operating and money market accounts</td>
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<td>Security Deposits</td>
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<td>Resident activities cash</td>
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<td>Restricted cash</td>
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<td><strong>RECEIVABLES:</strong></td>
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<td>Trade</td>
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<tr>
<td>Tenant assistance payments</td>
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<td>Note Receivable*</td>
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<td>Allowance for doubtful accounts</td>
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<td><strong>INVESTMENTS AND OTHER ASSETS:</strong></td>
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<td>Restricted facility reserves</td>
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<td>Board designated reserves*</td>
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<td>Prepaid expense and other</td>
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<td>Predevelopment costs and construction in progress</td>
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<td><strong>PROPERTY AND EQUIPMENT, AT COSTS:</strong></td>
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<td>Housing and care</td>
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<tr>
<td>Office furniture and fixtures</td>
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<tr>
<td>Less: accumulated depreciation and impairment</td>
<td>(13,669,782)</td>
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<tr>
<td><strong>TOTAL ASSETS:</strong></td>
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<td><strong>LIABILITIES:</strong></td>
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<tr>
<td>Accounts payable and accrued expenses</td>
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<td>Security deposits held</td>
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<td>Accrued Interest</td>
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<td>Mortgages payable, net of unamortized loan costs*</td>
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<td><strong>LIABILITIES:</strong></td>
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<td><strong>CONTINGENCIES AND COMMITMENTS:</strong></td>
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<td><strong>NET ASSETS:</strong></td>
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<td>Without donor restrictions</td>
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<td>Undesignated</td>
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<td>Restricted by board designations</td>
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<tr>
<td>With donor restrictions</td>
<td>(3,112,610)</td>
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<tr>
<td><strong>TOTAL LIABILITIES AND NET ASSETS:</strong></td>
<td><strong>$46,692,661</strong></td>
<td></td>
</tr>
</tbody>
</table>

*The staff is so friendly. They care about us so very much.*

SHO Resident
## Financial Information

<table>
<thead>
<tr>
<th></th>
<th>Without donor restrictions</th>
<th>With donor restrictions</th>
<th>TOTAL</th>
</tr>
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<tbody>
<tr>
<td><strong>SUPPORT AND REVENUES:</strong></td>
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<tr>
<td>Rental income, net of vacancies</td>
<td>6,990,138</td>
<td>-</td>
<td>6,990,138</td>
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<tr>
<td>Management and bookkeeping fees</td>
<td>499,525</td>
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<td>499,525</td>
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<tr>
<td>Donations and grants</td>
<td>58,744</td>
<td>96,768</td>
<td>155,512</td>
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<tr>
<td>Investment income</td>
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<tr>
<td>Miscellaneous*</td>
<td>1,994,649</td>
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<td>1,994,649</td>
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<td><strong>EXPENSES:</strong></td>
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<tr>
<td>Program**</td>
<td>7,801,684</td>
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<td>7,801,684</td>
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<tr>
<td>General and administrative</td>
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<td>1,111,491</td>
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<td>Fundraising</td>
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<td>2,891</td>
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<td><strong>NET ASSETS RELEASED FROM RESTRICTIONS:</strong></td>
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<td></td>
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<tr>
<td>Satisfaction of usage restrictions</td>
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<td>-</td>
<td>-</td>
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<tr>
<td><strong>NET CHANGE IN NET ASSETS:</strong></td>
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<td></td>
</tr>
<tr>
<td>Change in net assets</td>
<td>7,204,359</td>
<td>96,768</td>
<td>7,301,127</td>
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<tr>
<td>Transfer of equity</td>
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<td>-</td>
<td>-</td>
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<tr>
<td>Net assets, beginning of year</td>
<td>7,149,706</td>
<td>97,039</td>
<td>7,246,745</td>
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<td><strong>NET ASSETS, END OF YEAR:</strong></td>
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<td>$193,807</td>
<td>$14,547,872</td>
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</table>

* Miscellaneous Support and Revenues includes two Payroll Protection Plan loans that were forgiven during this fiscal year.

** Program Expenses include staffing that provide services as well as food for our Assisted Living residents.

“We are a small organization providing a BIG need; there isn’t enough housing for Seniors let alone low-income housing.”

SHO Staff
How to Get Involved

DONATE NOW
COLORADO GIVES
HELPING HEARTS MONTHLY GIVING PROGRAM
IN-KIND
VOLUNTEER
JOIN OUR NEWSLETTER and stay up-to-date on current happenings and upcoming events

Cinnamon Park
Best Assisted Living Reader’s Choice Award by Longmont Times-Call

Madison House
Best Assisted Living in Cortez for 11 straight years!

FOLLOW US ON SOCIAL MEDIA:
FACEBOOK
INSTAGRAM
TWITTER
LINKEDIN
YOUTUBE
“The thing that brings me joy in my work is being able to experience the joy with everyone that has been homeless, and they finally get a place to call home.”

SHO Staff