

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

CONSOLIDATED BALANCE SHEET

November 30, 2020

	SLV Community Mental Health Center	SLV Asset Management Corporation	SLV Behavioral Health Group, Inc.	Intercompany Eliminations	Combined Total
Assets					
Current Assets:					
Cash & Cash Equivalents	5,848,006	31,978	(131,580)	-	5,748,404
Accounts Receivable	646,519	-	-	-	646,519
Intercompany Receivable	-	2,146,603	-	(2,146,603)	-
Note Receivable	-	1,156,000	-	-	1,156,000
Prepaid Expenses	134,697	-	13,603	-	148,300
Total Current Assets	6,629,222	3,334,581	(117,977)	(2,146,603)	7,699,223
Long-term Assets:					
Property & Equipment	-	7,997,200	-	-	7,997,200
Long-term Investments	1,152,778	4,104,136	17,611,704	(17,611,704)	5,256,914
Total Long-term Assets	1,152,778	12,101,335	17,611,704	(17,611,704)	13,254,113
Total Assets	\$ 7,782,000	\$ 15,435,916	\$ 17,493,727	\$ (19,758,307)	\$ 20,953,337
Liabilities					
Current Liabilities:					
Accounts Payable & Accrued Expenses	351,836	23,428	62,688	-	437,952
PPP Loan Payable	-	2,146,603	-	-	2,146,603
Intercompany Payable	2,146,603	-	-	(2,146,603)	-
Deferred Revenue	51,828	-	-	-	51,828
Total Current Liabilities	2,550,267	2,170,031	62,688	(2,146,603)	2,636,383
Total Net Assets	5,231,733	13,265,885	17,431,039	(17,611,704)	18,316,954
Total Liabilities and Net Assets	\$ 7,782,000	\$ 15,435,916	\$ 17,493,727	\$ (19,758,307)	\$ 20,953,337

SAN LUIS VALLEY COMMUNITY MENTAL HEALTH CENTER
STATEMENT OF REVENUES EXPENSES
November 30, 2020

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,505,759	1,384,969	120,790	6,629,934	6,924,846	(294,912)	95.74%
EXPENDITURES							
PERSONNEL							
Salaries	629,024	700,394	71,370	3,240,806	3,501,970	261,164	92.54%
Fringe	95,343	210,804	115,461	843,606	1,054,018	210,412	80.04%
Total PERSONNEL	724,367	911,198	186,831	4,084,412	4,555,988	471,576	89.65%
OCCUPANCY							
Repairs & Maintenance	22,275	18,973	(3,302)	97,071	94,867	(2,204)	102.32%
Insurance Property	2,033	1,845	(188)	10,235	9,223	(1,012)	110.97%
Bldg Leases	4,687	5,358	671	23,973	26,792	2,819	89.48%
Utilities	10,524	11,138	614	52,829	55,688	2,859	94.87%
Total OCCUPANCY	39,519	37,314	(2,205)	184,108	186,570	2,462	98.68%
OPERATIONS							
Postage & Printing	2,245	4,308	2,063	13,416	21,538	8,122	62.29%
Prof Liab Insurance	6,563	4,866	(1,697)	35,885	24,332	(11,553)	147.48%
Office Supplies	1,187	3,306	2,119	28,160	16,530	(11,630)	170.36%
Dues, Fees & Licenses	1,694	2,336	642	17,994	11,681	(6,313)	154.05%
Recruiting & Hiring	163	3,078	2,915	7,933	15,389	7,456	51.55%
Vehicle Fuel & Maintenance	7,758	8,424	666	42,391	42,118	(273)	100.65%
Travel, Conf & Staff Development	16,347	15,349	(998)	36,731	76,745	40,014	47.86%
Advertising	1,963	8,771	6,808	14,832	43,854	29,022	33.82%
Publications & Subscriptions	0	125	125	0	625	625	0.00%
Computers & Technology	38,453	14,191	(24,262)	92,854	70,955	(21,899)	130.86%
Internet	5,128	5,456	328	11,376	27,279	15,903	41.70%
Uniforms	0	250	250	1,291	1,250	(41)	103.28%
Leases	16,736	17,084	348	83,986	85,421	1,435	98.32%
Telephone	7,012	7,960	948	36,212	39,802	3,590	90.98%
Total OPERATIONS	105,249	95,504	(9,745)	423,061	477,519	54,458	88.60%
CLIENT EXPENSE							
Medical Services	0	250	250	0	1,250	1,250	0.00%
Prescription Drugs	90,697	144,173	53,476	480,796	720,863	240,067	66.70%
Other	20,014	15,387	(4,627)	76,146	76,937	791	98.97%
Total CLIENT EXPENSE	110,711	159,810	49,099	556,942	799,050	242,108	69.70%
PROFESSIONAL FEES							
Consultants	6,180	12,751	6,571	36,192	63,753	27,561	56.77%
Legal Fees	1,000	2,621	1,621	4,840	13,104	8,264	36.94%
Audit	3,965	3,391	(574)	16,180	16,956	776	95.42%
Other	20,182	3,253	(16,929)	63,722	16,264	(47,458)	391.80%
Total PROFESSIONAL FEES	31,327	22,016	(9,311)	120,934	110,077	(10,857)	109.86%
ADMIN EXPENSE							
Administration	131,347	128,529	(2,818)	598,973	642,646	43,673	93.20%
Sycare	20,417	20,417	0	102,083	102,083	0	100.00%
Total ADMIN EXPENSE	151,764	148,946	(2,818)	701,056	744,729	43,673	94.14%
Total EXPENDITURES	1,162,937	1,374,788	211,851	6,070,513	6,873,933	803,420	88.31%
Revenue over (under) Expense	\$ 342,822	\$ 10,181	\$ 332,641	\$ 559,421	\$ 50,913	\$ 508,508	1098.78%

San Luis Valley Mental Health Center
Financial Narrative - Statement of Revenue and Expense
November 30, 2020

Revenue

Operating Revenue - November revenue was \$1.5M, favorable to budget by \$121k, and YTD revenue of \$6.6M, unfavorable to budget by \$295k. Current month positive revenue variance is primarily due to additional revenue received on our Medicaid contract with Health Colorado due to a true-up of July through October funding in which the payment rate had not been updated and encounters were still being paid at the prior fiscal year base unit cost rate. YTD revenue unfavorability to budget of \$295k is primarily due to the lower volume of activity related to injectibles under Medicaid which is running unfavorable to budget by \$267k YTD. This unfavorable variance is offset by a corresponding favorable variance in the prescription drug costs which are favorable to budget by \$240k YTD

Expenses

Personnel - November salaries and benefits expense was \$724k, favorable to budget by \$187k and YTD expense of \$4.1M, favorable to budget by \$472k. We received a credit of \$92k from Cigna for our favorable claims experience that was applied to our monthly health insurance premium expense resulting in an overall reduction to the current month benefit expense. Open positions continue to drive the overall favorability in the salaries expense YTD.

Occupancy – November occupancy cost was \$40k and YTD expense of \$184k, both of which are running in line with budget.

Operations – November operations expense was \$105k, unfavorable to budget by \$10k, and YTD expense of \$423k, favorable to budget by \$54k. We are running unfavorable in professional liability insurance due to insurance for our prescribing medical staff not being reflected in our annual budget. Additional unfavorable categories are offices supplies and computer/technology costs which are due to COVID expenditures being incurred due to spending requirements of specific COVID grant funding. We are favorable by \$40k YTD in travel, conferences, and staff development due to COVID restrictions limiting these opportunities currently. Advertising continues to run favorable to budget currently at \$29k YTD.

Client Expense - Favorable variance in prescriptions drugs of \$240k YTD due to lower volume of injectibles for Medicaid clients as noted in the corresponding unfavorable revenue variance for this service.

Professional Fees – November professional fees expense was \$31k MTD, unfavorable to budget by \$9k, and YTD expense of \$110k, unfavorable to budget by \$11k. Included in this year expense is Medicus \$17k carry over from last fiscal years budget.

SAN LUIS VALLEY ASSET MANAGEMENT
STATEMENT OF REVENUES EXPENSES
November 30,2020

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	273,394	73,289	200,105	690,388	366,444	323,944	188.40%
EXPENDITURES							
PERSONNEL							
Salaries	7,819	8,325	506	42,454	41,627	(827)	101.99%
Fringe	1,034	2,362	1,328	10,160	11,808	1,648	86.04%
Total PERSONNEL	8,853	10,687	1,834	52,614	53,435	821	98.46%
OCCUPANCY							
Repairs & Maintenance	4,271	36,125	31,854	21,771	180,625	158,854	12.05%
Building Lease	0	583	583	0	2,917	2,917	0.00%
Utilities	3,532	3,417	(115)	16,875	17,083	208	98.78%
Total OCCUPANCY	7,803	40,125	32,322	38,646	200,625	161,979	19.26%
OPERATIONS							
Postage & Printing	0	250	250	0	1,250	1,250	0.00%
Office Supplies	3,502	1,667	(1,835)	5,242	8,333	3,091	62.91%
Dues, Fees & Licenses	240	833	593	1,917	4,167	2,250	46.00%
Recruiting & Hiring	0	4	4	152	21	(131)	723.81%
Travel, Conf & Staff Development	0	42	42	0	208	208	0.00%
Advertising	99	0	(99)	386	0	(386)	0.00%
Internet	796	40	(756)	971	200	(771)	485.50%
Uniforms	0	25	25	164	125	(39)	131.20%
Total OPERATIONS	4,637	2,861	(1,776)	8,832	14,304	5,472	61.74%
CAFE							
Cafe Food	5,034	7,083	2,049	27,183	35,417	8,234	76.75%
Cafe Non-Food Items	1,059	1,250	191	3,734	6,250	2,516	59.74%
Total CAFE	6,093	8,333	2,240	30,917	41,667	10,750	74.20%
PROFESSIONAL FEES							
Legal Fees	0	42	42	160	208	48	76.92%
Total PROFESSIONAL FEES	0	42	42	160	208	48	76.92%
Total EXPENDITURES	27,386	62,048	34,662	131,169	310,239	179,070	42.28%
Revenue over (under) Expense	\$ 246,008	\$ 11,241	\$ 234,767	\$ 559,219	\$ 56,205	\$ 503,014	994.96%

San Luis Valley Asset Management
Financial Narrative
November 30, 2020

Revenue

Operating Revenue - November revenue was \$273k, favorable to budget by \$200k, and YTD revenue of \$600k, favorable to budget by \$324k. The majority of the favorable variance to budget is due to the YTD unrealized gain on the LPL investment account in the amount of \$298k

Expenses

Occupancy – November expense of \$8k, favorable to budget by \$32k, and YTD expense of \$38k, favorable to budget by \$162k. Positive variance is in repairs and maintenance costs which are favorable in building supplies, structural repairs, and budgeted capital expenditures. Several of the capital expenditures have been funded through COVID grant funding and

Operations – November expense of \$5k, unfavorable to budget by \$2k, and YTD expense of \$9k, favorable to budget by \$5k. YTD favorability primarily in postage, office supplies, and dues, fees and licenses.

Cafe – November expense of \$6k, favorable to budget by \$2k, and YTD expense of \$31k, favorable to budget by \$11k. Current month favorability due to three holidays during the month of November where Café was closed resulting in less food usage. Food costs are running 54% of gross Cafe revenue YTD.

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
STATEMENT OF EXPENSES
November 30, 2020

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
EXPENDITURES							
PERSONNEL							
Salaries	101,035	85,680	(15,355)	444,227	428,399	(15,828)	103.69%
Fringe	13,057	20,731	7,674	80,531	103,657	23,126	77.69%
Total PERSONNEL	114,092	106,411	(7,681)	524,758	532,056	7,298	98.63%
OCCUPANCY							
Repairs & Maintenance	687	802	115	3,347	4,008	661	83.51%
Insurance Property	184	175	(9)	925	873	(52)	105.96%
Utilities	910	1,054	144	4,546	5,271	725	86.25%
Total OCCUPANCY	1,781	2,031	250	8,817	10,152	1,335	86.85%
OPERATIONS							
Postage & Printing	83	346	263	987	1,728	741	57.12%
Prof Liab Insurance	433	461	28	2,167	2,303	136	94.09%
Office Supplies	150	583	433	1,094	2,917	1,823	37.50%
Dues, Fees & Licenses	356	700	344	1,964	3,500	1,536	56.11%
Recruiting & Hiring	135	333	198	566	1,666	1,100	33.97%
Vehicle, Fuel & Maint	5,650	1,742	(3,908)	14,207	8,705	(5,502)	163.21%
Travel, Conf & Staff Development	1,026	5,083	4,057	3,754	25,417	21,663	14.77%
Publications & Subscriptions	0	142	142	287	708	421	40.54%
Computers & Technology	97	1,347	1,250	3,305	6,735	3,430	49.07%
Internet	406	725	319	2,249	3,625	1,376	62.04%
Uniforms	0	0	0	95	0	(95)	#DIV/0!
Leases	1,112	833	(279)	5,255	4,167	(1,088)	126.11%
Telephone	972	1,222	250	5,028	6,112	1,084	82.26%
Total OPERATIONS	10,420	13,517	3,097	40,958	67,585	26,627	60.60%
PROFESSIONAL FEES							
Consultants	115	1,607	1,492	538	8,033	7,495	6.70%
Legal Fees	0	125	125	0	625	625	0.00%
Audit	389	320	(69)	1,466	1,605	139	91.34%
Other	4,550	4,518	(32)	22,437	22,590	153	99.32%
Total PROFESSIONAL FEES	5,054	6,570	1,516	24,440	32,853	8,412	74.39%
ADMIN EXPENSE							
Administration	(131,347)	(128,529)	2,818	(598,973)	(642,646)	(43,672)	93.20%
Total ADMIN EXPENSE	(131,347)	(128,529)	2,818	(598,973)	(642,646)	(43,672)	93.20%
Total EXPENDITURES	0	0	0	0	0	0	0
Revenue over (under) Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	0

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

CONSOLIDATED STATEMENT OF REVENUES EXPENSES

November 30, 2020

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,779,153	1,458,258	320,895	7,320,322	7,291,290	29,032	100.40%
EXPENDITURES							
PERSONNEL							
Salaries	737,877	794,399	56,522	3,727,487	3,971,996	244,509	93.84%
Fringe	109,435	233,897	124,462	934,297	1,169,483	235,186	79.89%
Total PERSONNEL	847,312	1,028,296	180,984	4,661,784	5,141,479	479,695	90.67%
OCCUPANCY							
Repairs & Maintenance	27,233	55,900	28,667	122,189	279,500	157,311	43.72%
Insurance Property	2,217	2,019	(198)	11,160	10,096	(1,064)	110.54%
Bldg Leases	4,687	5,942	1,255	23,973	29,708	5,735	80.70%
Utilities	14,966	15,609	643	74,250	78,043	3,793	95.14%
Total OCCUPANCY	49,103	79,470	30,367	231,572	397,347	165,775	58.28%
OPERATIONS							
Postage & Printing	2,328	4,903	2,575	14,403	24,516	10,113	58.75%
Prof Liab Insurance	6,996	5,327	(1,669)	38,052	26,634	(11,418)	142.87%
Office Supplies	4,839	5,556	717	34,497	27,780	(6,717)	124.18%
Dues, Fees & Licenses	2,290	3,870	1,580	21,875	19,348	(2,527)	113.06%
Recruiting & Hiring	299	3,415	3,116	8,652	17,077	8,425	50.66%
Vehicle Fuel & Maintenance	13,408	10,165	(3,243)	56,597	50,827	(5,770)	111.35%
Travel, Conf & Staff Development	17,373	20,474	3,101	40,485	102,370	61,885	39.55%
Advertising	2,062	8,771	6,709	15,218	43,854	28,636	34.70%
Publications & Subscriptions	0	267	267	287	1,333	1,046	21.53%
Computers & Technology	38,550	15,538	(23,012)	96,160	77,691	(18,469)	123.77%
Internet	6,330	6,221	(109)	14,597	31,104	16,507	46.93%
Uniforms	0	275	275	1,545	1,375	(170)	112.36%
Leases	17,848	17,917	69	89,242	89,587	345	99.61%
Telephone	7,984	9,183	1,199	41,240	45,913	4,673	89.82%
Total OPERATIONS	120,307	111,882	(8,425)	472,850	559,409	86,559	84.53%
CLIENT EXPENSE							
Medical Services	0	250	250	0	1,250	1,250	0.00%
Prescription Drugs	90,697	144,173	53,476	480,796	720,863	240,067	66.70%
Other	20,015	15,387	(4,628)	76,146	76,937	791	98.97%
Total CLIENT EXPENSE	110,712	159,810	49,098	556,942	799,050	242,108	69.70%
PROFESSIONAL FEES							
Consultants	6,295	14,357	8,062	36,730	71,786	35,056	51.17%
Legal Fees	1,000	2,788	1,788	5,000	13,938	8,938	35.87%
Audit	4,354	3,712	(642)	17,646	18,560	914	95.08%
Other	24,732	7,771	(16,961)	86,159	38,854	(47,305)	221.75%
Total PROFESSIONAL FEES	36,381	28,628	(7,753)	145,535	143,138	(2,397)	101.67%
CAFE							
Cafe Food	5,034	7,083	2,049	27,183	35,417	8,234	76.75%
Cafe Non-Food Items	1,059	1,250	191	3,734	6,250	2,516	59.74%
Total CAFE	6,093	8,333	2,240	30,917	41,667	10,750	74.20%
ADMIN EXPENSE							
Sycare	20,417	20,417	0	102,083	102,083	0	100.00%
Total ADMIN EXPENSE	20,417	20,417	0	102,083	102,083	0	100.00%
Total EXPENDITURES	1,190,325	1,436,836	246,511	6,201,683	7,184,173	982,490	86.32%
Revenue over (under) Expense	\$ 588,828	\$ 21,422	\$ 567,406	\$ 1,118,639	\$ 107,117	\$ 1,011,522	14.07%

San Luis Valley Behavioral Health Group

BOARD EXPENSES

November 30, 2020

EXPENSE	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
Benefits	533	453	(80)	2,320	2,267	(53)	102.3%
Office Supply	-	83	83	427	417	(10)	102.40%
Internet / Cell Phone	378	417	39	1,442	2,083	641	69.23%
Meeting Expense	1,264	1,042	(222)	4,244	5,208	963	81.49%
Total Expense	\$ 2,175	\$ 1,995	\$ (180)	\$ 8,433	\$ 9,975	\$ 1,541	84.54%