

San Luis Valley Asset Management Corporation
Financial Narrative
July 2018

BALANCE SHEET

Cash and Cash Equivalents - \$1.1M, a decrease of \$423K compared to prior year same period. Cash accounts for Mental Health Center and Asset Management are now split for the fiscal year 2019, to properly allocated expenses paid for by respective companies.

Investments - Raymond James investment of \$2.9M, an increase of \$60K compared to prior month, an increase from prior year of \$171K.

Accounts Receivable - Asset Management receivables of \$1.3M, due to Advanced Treatment Center loans.

Other Current Assets - Other current assets for property and buildings of \$7.5M, a decrease from prior month \$275K for due to depreciation expense.

Total Assets - Asset Management total assets \$12.8M, an increase from prior year of \$162K.

Liabilities - Liabilities of \$25K due to accounts payable and accrued vacation.

Total Net Assets and Liabilities - July total net assets and liabilities of \$12.8M, an decrease from prior month by \$115K, and an increase from prior year of \$162K.

INCOME STATEMENT

Revenue

July Revenue - Current month revenue of \$187K compared to budget of \$159K, favorable to budget by \$28K.

Expenses

Salaries & Benefits - July salaries and benefits \$20K, compared to budget of \$20K, staff allocated to Asset Management include café and maintenance.

Operations – Operation expenses \$2K, compared to budget of \$12K, favorable to budget by \$10K, expenses are due to repairs and maintenance of buildings.

Client – Client expenses \$10K, compared to budget of \$7K, unfavorable to budget by \$3K. Client expenses are due to food and supplies for café.

Total Expenditures - July expenditures \$66K, compared to budget of \$78K favorable to budget by \$11K.

Total Revenue (Expenses) – Net revenue of \$121K, compared to budget of \$82K and favorable for the month by \$39K.