

**San Luis Valley Community Mental Health Center
Financial Narrative
July 2018**

BALANCE SHEET

Cash and Cash Equivalents - \$1.3M, a decrease of \$423K compared to prior year same period. Cash will continue to be monitored closely due to payments from Health Colorado being paid on encounters.

Investments - Mental Health Center short term CD and Health Colorado investment.

Accounts Receivable - Mental Health Center \$912K, due to reimbursement of Office of Behavioral Health and Crisis contracts. We will collect on all receivables.

Total Assets - Mental Health Center total asset \$3.4M.

Liabilities - Mental Health Center \$446K, Liabilities due to accrued vacation and deferred revenue for Colorado Health Foundation Grants paid in advance of services.

Total Net Assets and Liabilities - Mental Health Center \$3.4M.

INCOME STATEMENT

Revenue

July Revenue - Mental Health Center \$1.1M, favorable to budget by \$20K.

Expenses

Salaries & Benefits - July salaries and benefits \$571K, compared to budget of \$693K, favorable to budget by \$122K.

Operations – Operation expenses \$78K, compared to budget of \$122K, favorable to budget by \$44K, primarily due to consultants. Unfavorable for professional liability insurance, office supplies, and computer support. Some expenses will be reimbursed from grants.

Client – Client expenses \$74K YTD, unfavorable by \$26K compared to budget of \$48K. Unfavorable due to prescription drugs and client other expenses. These expenses are reimbursed under grant programs.

Professional Fees – July professional fees of \$4K, favorable to budget. Fees are due to audit expenses of \$3K and legal fees for \$1K.

Administrative – Administrative expense \$135K, favorable to budget by \$24K. Administrative expenses are allocated from SLVBHG as indicated on the income statement for Behavioral Health Group.

Total Expenditures - July expenditures \$962K, favorable to budget by \$166K MTD.

Total Revenue (Expenses) – Net revenue of \$130K, favorable by \$75K, compared to budget of \$-56K.