

San Luis Valley Behavioral Health Group, Inc.
Financial Narrative
July 2018

BALANCE SHEET

Cash and Cash Equivalents - \$-47K, due to intercompany transfers for Mental Health Center and Asset Management.

Prepaid - Prepaid \$12K due to contracts and lease agreements for services.

Liabilities - July liabilities of \$98K are due to accounts payable of \$45K and accrued vacation expense of \$53K.

Total Liabilities and Net Assets - July liabilities and net assets \$-32K.

INCOME STATEMENT

Revenue

July Revenue - San Luis Valley Behavioral Health Group does not record revenue, revenue is recognized at Mental Health Center and Asset Management Companies.

Expenses

Salaries & Benefits - July salaries and benefits of \$109K, compared to budget of \$100K, unfavorable due to one staff allocated to BHG that should have been recorded to the Mental Health Center. Allocation has been corrected for August.

Occupancy – Occupancy expenses of \$10K due to building lease allocation for administrative staff.

Operations – Operation expenses \$15K, compared to budget of \$15K.

Professional Fees – July professional fees of \$588 compared to budget of \$8K, favorable to July budget by \$7K.

Total Expenditures - July expenditures \$135K, allocated to Mental Health Center income statement for administrative expenses. Net effect is zero to Behavioral Health Group as a pass thru, per accounting and auditing guidelines with State contract requirements.