

San Luis Valley Asset Management Corporation
Financial Narrative
August 2018

BALANCE SHEET

Cash and Cash Equivalents - \$1.2M, an increase of \$72K compared to prior month and an increase of \$1.1M compared to prior year August.

Investments - Raymond James investment \$2.9M, an increase of \$30M compared to prior month and an increase of \$208K compared to prior year same period.

Accounts Receivable - \$1.3M due to Advanced Treatment Center loans and café sales, a decrease from prior year \$66K .

Property - Property and buildings of \$7.6M, an increase of \$133K from prior month and a decrease from prior year by \$76K, due to depreciation expense at year end.

Liabilities - Liabilities of \$96K due to accounts payable and accrued vacation. An increase from prior month by \$72K.

Total Net Assets and Liabilities - August total net assets and liabilities \$13M, an increase of \$232K compared to prior month and increased from prior year primarily due to cash and cash equivalents by \$1.2M.

INCOME STATEMENT

Revenue

August Revenue - Current month revenue of \$192K MTD and \$379K YTD, favorable to budget by \$32K MTD and \$60K YTD.

Expenses

Personnel - \$27K MTD AND \$47K YTD, unfavorable to budget by \$7K MTD and \$7K YTD due to three payrolls in August.

Operations – \$2K MTD and \$4K YTD, favorable to budget by \$9K MTD and \$19K YTD, expenses are due to repairs and maintenance of buildings.

Cafe – Café expenses \$14K MTD and \$24K YTD, unfavorable to budget by \$7K MTD and \$10K YTD.

Total Expenses - \$97K MTD and \$163K YTD, unfavorable to budget by \$20K MTD and \$8K YTD. Expenses are unfavorable due to personnel, repairs and maintenance, and café expenses.

Total Revenue (Expenses) – Net revenue of \$216K YTD, favorable by \$52K YTD compared to budget.