

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

BALANCE SHEET

Cash and Cash Equivalents - \$1.5M, an increase of \$197K compared to prior month.

Investments - Mental Health Center short term CD an increase of \$97 compared to prior month.

Accounts Receivable - Mental Health Center \$763K. Receivables decreased from prior month by \$149K due to payments received for contract funding from Office of Behavioral Health.

Other Current Assets - \$854K investment for Regional Accountable Entity for Health Colorado, new contract effective July 1, 2018.

Total Assets - Mental Health Center total asset \$3.5M, an increase from prior month by \$16K.

Liabilities - Mental Health Center \$415K, liabilities due to accrued vacation and deferred revenue for Colorado Health Foundation grants paid in advance of services. Liabilities decreased from prior month by \$31K.

Total Net Assets and Liabilities - Mental Health Center \$3.5M, an increase from prior year same period by \$796K.

INCOME STATEMENT

Revenue

August 2018 Revenue - Mental Health Center \$1.2M MTD and \$2.3 YTD, favorable to budget by \$110K MTD and \$135K YTD.

Expenses

Personnel - August salaries and benefits \$684K MTD and \$1.3M YTD, favorable to budget by \$8K MTD and \$127K YTD.

Occupancy – \$101K MTD and \$202K YTD, unfavorable to budget by \$800 MTD and YTD, respectively.

Operations – Operation expenses \$122K MTD and \$199K YTD, favorable to budget by \$532 MTD and \$45K YTD, operations expenses favorable primarily due to consultants, dues, and internet. Unfavorable expenses YTD are due to prepaid balance sheet items expensed in August, per auditor recommendation.

Client – Client expenses \$92K MTD and \$165K YTD, unfavorable to budget by \$44K MTD and \$70K YTD. Unfavorable due to prescription drugs and client other expenses. Client expenses are reimbursed under grant programs.

Professional Fees – August professional fees \$8K MTD and \$12K YTD, unfavorable to budget due to increased audit fees.

Administrative – Administrative expense \$140K MTD and \$275K YTD, favorable to budget by \$20K MTD and \$44K YTD. Administrative expenses are allocated from SLVBHG as indicated on the income statement, expenses are passed to the Mental Health Center.

Total Expenses- August expenditures \$1.1M MTD and \$2.1M YTD, expenses are unfavorable to budget by \$19K MTD and favorable to budget by \$143K YTD.

Total Revenue – Net revenue of \$36K MTD and \$167K YTD, favorable to budget by \$20K MTD and \$56K YTD.