

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

**BALANCE SHEET**

**Cash and Cash Equivalents** - \$1.6M, an increase of \$42K compared to prior month.

**Investments** - Mental Health Center short term CD of \$311K, an increase of \$89 compared to prior month.

**Accounts Receivable** - Mental Health Center \$908K. Receivables increased from prior month by \$145K due to delay in crisis payments. Payments to be sent in October or November per AspenPointe.

**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 \$3.6M, an increase from prior month by \$185K.

**Liabilities** - Liabilities of \$446K due to accounts payable, accrued vacation, and deferred revenue (Colorado Health Foundation). Liabilities increased from prior month by \$32K.

**Total Net Assets and Liabilities** - Mental Health Center \$3.6M, an increase prior month by \$185K, and prior year same period by \$939K.

**INCOME STATEMENT**

**Revenue**

**Revenue** - Mental Health Center \$1.1M MTD and \$3.4M YTD, favorable to budget by \$22K MTD and \$174K YTD.

**Expenses**

**Personnel** - Salaries and benefits \$573K MTD and \$1.8M YTD, favorable to budget by \$119K MTD and \$246K YTD.

**Occupancy** – \$42K MTD and \$131K YTD, favorable to budget by \$59K MTD and \$171K YTD. Adjustments were made to reallocate July to August expenses related to triple net leases.

**Operations** – \$90K MTD and \$291K YTD, favorable to budget by \$32K MTD and \$76K YTD, operations expenses favorable due to consultants, recruiting, internet, and computer purchases. Unfavorable primarily due to vehicle maintenance, travel, and computer support.

**Client** – Client expenses \$137K MTD and \$303K YTD, unfavorable to budget by \$90K MTD and \$160K YTD. Unfavorable due to prescription drugs and client other expenses. Client expenses are reimbursed from the State of Colorado.

**Professional Fees** – Professional fees of \$12K YTD, favorable to budget by \$3K, due to legal fees.

**Administrative** – Administrative expense \$199K MTD and \$477K YTD, unfavorable to budget by \$40K MTD and favorable by \$2K YTD. Administrative expenses are allocated from SLVBHG as indicated on the income statement, expenses are passed to the Mental Health Center per accounting and auditing guidelines.

**Total Expenses-** Expenditures of \$1M MTD and \$3M YTD, expenses are favorable to budget by \$86K MTD and \$337K YTD.

**Total Revenue** – Net revenue of \$52K MTD and \$345K YTD.