

San Luis Valley Asset Management

Financial Narrative

December 2018

BALANCE SHEET

Cash and Cash Equivalents - \$1.1M, an increase of \$40K compared to prior month.

Investments - Raymond James investment \$2.7M, a decrease of \$94K compared to prior month.

Accounts Receivable - \$1.3M due to Advanced Treatment Center loans, a decrease from prior month by \$2K.

Property - Property and buildings of \$7.5M, an increase of \$1K from prior month.

Liabilities - Liabilities of \$5K due to accounts payable.

Total Net Assets and Liabilities - \$12.6M, a decrease of \$55K compared to prior month.

INCOME STATEMENT

Revenue - Current month revenue of \$11K MTD and \$329K YTD, unfavorable to budget by \$149K MTD and \$628K YTD. Decreased revenue due to triple net lease change from the mental health center.

Expenses

Personnel - \$18K MTD and \$75K YTD, favorable to budget by \$2K MTD and \$45K YTD.

Occupancy – \$10K MTD and \$47K YTD, favorable to budget by \$30K MTD and \$191K YTD, expenses are favorable due to expense allocation to mental health center.

Operations – \$4K MTD and \$17K YTD, favorable to budget by \$7K MTD and \$50K YTD, operations expenses are favorable due to vehicle maintenance.

Cafe – Café expenses \$7K MTD and \$58K YTD, unfavorable to budget by \$400 MTD and \$17K YTD.

Depreciation - \$35K MTD and \$207K YTD, depreciation not budgeted due to prior year reporting on an annual basis.

Total Expenses - \$73K MTD and \$402K YTD, favorable to budget by \$4K MTD and \$63K YTD.

Total Net Loss – \$-63K MTD and \$-73K YTD, favorable to budget by \$19K MTD and \$418K YTD.