

San Luis Valley Community Mental Health Center Financial Narrative

December 2018

BALANCE SHEET

Cash and Cash Equivalents - \$1.6M, an increase of \$53K compared to prior month.

Investments - Mental Health Center short term CD of \$638K, an increase of \$100K compared to prior month, due to increased funding to CD.

Accounts Receivable - Mental Health Center \$891K. Receivables increased from prior month by \$232K, due to crisis.

Prepaid Expenses - Prepaid expense of \$114K decreased from prior month by \$1K, due to property and liability insurance.

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 \$4.1M, an increase from prior month by \$383K.

Liabilities - Liabilities of \$534K increased from prior month by \$331K, primarily due to accrued expenses and deferred revenue from Colorado Health Foundation grants.

Total Net Assets and Liabilities - Mental Health Center \$4.1M, an increase prior month by \$392K.

INCOME STATEMENT

Revenue

Revenue - December revenue \$1.3M MTD and \$7M YTD, favorable to budget by \$253K MTD and favorable to budget by \$531K YTD.

Expenses

Personnel - Salaries and benefits \$786K MTD and \$3.8M YTD, unfavorable to budget by \$93K MTD and favorable \$350K YTD.

Occupancy – \$54K MTD and \$285K YTD, favorable to budget by \$46K MTD and \$318K YTD.

Operations – \$85K MTD and \$482K YTD, unfavorable to budget by \$5K MTD and \$3K YTD. Unfavorable expenses due to office supplies, vehicles, travel & training.

Client – Client expenses \$149K MTD and \$673K YTD, unfavorable to budget by \$102K MTD and \$388K YTD. Unfavorable due to prescription drugs and client expenses which are reimbursed from the State.

Professional Fees – Professional fees of \$23K MTD and \$110K YTD, favorable to budget by \$24K MTD and \$176K YTD, favorable primarily due to consultants and unfavorable for computer support.

Administrative – Administrative expense \$167K MTD and \$890K MTD, unfavorable to budget by \$8K MTD and favorable by \$68K YTD.

Total Expenses- Expenditures of \$1.3M MTD and \$6.3M YTD, expenses are unfavorable to budget by \$143K MTD and favorable by \$514K YTD.

Total Profit – Net profit of \$54K MTD and \$712K YTD.