

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

CONSOLIDATED BALANCE SHEET

January 31, 2021

	SLV Community Mental Health Center	SLV Asset Management Corporation	SLV Behavioral Health Group, Inc.	Intercompany Eliminations	Consolidated Total
Assets					
Current Assets:					
Cash & Cash Equivalents	4,113,620	1,985,330	-	-	6,098,950
Accounts Receivable	564,844	-	-	-	564,844
Intercompany Receivable	-	189,680	-	(189,680)	-
Prepaid Expenses	148,620	-	9,883	-	158,503
Total Current Assets	4,827,084	2,175,010	9,883	(189,680)	6,822,297
Long-term Assets:					
Property & Equipment	-	7,960,607	-	-	7,960,607
Note Receivable	-	1,148,000	-	-	1,148,000
Long-term Investments	1,152,778	4,232,541	17,611,704	(17,611,704)	5,385,319
Total Long-term Assets	1,152,778	13,341,147	17,611,704	(17,611,704)	14,493,925
Total Assets	\$ 5,979,862	\$ 15,516,157	\$ 17,621,587	\$ (17,801,384)	\$ 21,316,223
Liabilities					
Current Liabilities:					
Accounts Payable & Accrued Expenses	316,994	23,799	53,703	-	394,496
PPP Loan Payable	-	2,146,603	-	-	2,146,603
Intercompany Payable	52,837	-	136,843	(189,680)	-
Deferred Revenue	31,708	-	-	-	31,708
Total Current Liabilities	401,539	2,170,402	190,546	(189,680)	2,572,807
Total Net Assets	5,578,323	13,345,755	17,431,041	(17,611,704)	18,743,416
Total Liabilities and Net Assets	\$ 5,979,862	\$ 15,516,157	\$ 17,621,587	\$ (17,801,384)	\$ 21,316,223

SAN LUIS VALLEY COMMUNITY MENTAL HEALTH CENTER
STATEMENT OF REVENUE AND EXPENSE
January 31, 2021

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,344,260	1,384,969	(40,709)	9,908,995	9,694,784	214,211	102.21%
EXPENDITURES							
PERSONNEL							
Salaries	623,303	700,394	77,091	4,850,373	4,902,758	52,385	98.93%
Fringe	189,431	210,804	21,373	1,248,560	1,475,625	227,065	84.61%
Total PERSONNEL	812,734	911,198	98,464	6,098,933	6,378,383	279,450	95.62%
OCCUPANCY							
Repairs & Maintenance	12,182	18,973	6,791	126,171	132,813	6,642	95.00%
Insurance Property	2,033	1,845	(188)	14,301	12,913	(1,388)	110.75%
Bldg Leases	4,687	5,358	671	33,347	37,508	4,161	88.91%
Utilities	12,165	11,138	(1,027)	75,201	77,964	2,763	96.46%
Total OCCUPANCY	31,067	37,314	6,247	249,020	261,198	12,178	95.34%
OPERATIONS							
Postage & Printing	2,057	4,308	2,251	17,927	30,153	12,226	59.45%
Prof Liab Insurance	6,770	4,866	(1,904)	47,447	34,064	(13,383)	139.29%
Office Supplies	1,458	3,306	1,848	76,742	23,142	(53,600)	331.61%
Dues, Fees & Licenses	2,754	2,336	(418)	23,940	16,354	(7,586)	146.39%
Recruiting & Hiring	3,670	3,078	(592)	14,264	21,545	7,281	66.21%
Vehicle Fuel & Maintenance	6,408	8,424	2,016	55,119	58,965	3,846	93.48%
Travel, Conf & Staff Development	(1,441)	15,349	16,790	36,334	107,443	71,109	33.82%
Advertising	1,963	8,771	6,808	18,993	61,396	42,403	30.94%
Publications & Subscriptions	0	125	125	120	875	755	13.71%
Computers & Technology	4,958	14,191	9,233	188,848	99,338	(89,510)	190.11%
Internet	6,294	5,456	(838)	25,695	38,191	12,496	67.28%
Uniforms	0	250	250	1,291	1,750	459	73.77%
Leases	16,860	17,084	224	117,568	119,589	2,021	98.31%
Telephone	7,735	7,960	225	50,713	55,722	5,009	91.01%
Total OPERATIONS	59,486	95,504	36,018	675,001	668,527	(6,474)	100.97%
CLIENT EXPENSE							
Medical Services	0	250	250	0	1,750	1,750	0.00%
Prescription Drugs	95,397	144,173	48,776	672,509	1,009,208	336,699	66.64%
Other	18,980	15,387	(3,593)	120,735	107,712	(13,023)	112.09%
Total CLIENT EXPENSE	114,377	159,810	45,433	793,244	1,118,670	325,426	70.91%
PROFESSIONAL FEES							
Consultants	5,045	12,751	7,706	47,515	89,254	41,739	53.24%
Legal Fees	2,000	2,621	621	8,582	18,346	9,764	46.78%
Audit	3,965	3,391	(574)	24,111	23,738	(373)	101.57%
Other	4,723	3,253	(1,470)	69,636	22,769	(46,867)	305.84%
Total PROFESSIONAL FEES	15,733	22,016	6,283	149,844	154,107	4,263	97.23%
ADMIN EXPENSE							
Administration	131,273	128,529	(2,744)	894,027	899,705	5,678	99.37%
Sycare	20,417	20,417	0	142,917	142,917	0	100.00%
Total ADMIN EXPENSE	151,690	148,946	(2,744)	1,036,944	1,042,622	5,678	99.46%
Total EXPENDITURES	1,185,087	1,374,788	189,701	9,002,986	9,623,507	620,521	93.55%
Revenue over (under) Expense	\$ 159,173	\$ 10,181	\$ 148,992	\$ 906,009	\$ 71,277	\$ 834,732	1271.11%

San Luis Valley Community Mental Health Center
Financial Narrative - Statement of Revenue & Expense
January 31, 2021

Revenue

Operating Revenue - January revenue was \$1.3M, unfavorable to budget by \$41k, and YTD revenue of \$9.9M, favorable to budget by \$214k. Current month unfavorable revenue variance is primarily due to Medicaid injectables being unfavorable to budget by \$60k. YTD revenue favorability to budget of \$214k is primarily due to the receipt of unbudgeted COVID-19 funding under the CARES Act received from Health & Human Services.

Expenses

Personnel - January salaries expense was \$623k, favorable to budget by \$77k due to current unfilled positions. Taxes and benefits (Fringe) is favorable in January corresponding with the open positions and overall level of benefits being selected by employees coming in less than what was originally budgeted.

Occupancy – January occupancy cost was \$31k and YTD expense of \$261k, both of which are running slightly favorable to budget.

Operations – January operations expense was \$59k, favorable to budget by \$36k, and YTD expense of \$675k, unfavorable to budget by \$6k. January favorable variance is primarily in travel and staff development, advertising, and technology expense. YTD is slightly unfavorable overall with favorable variance in travel and staff development, advertising, and internet offset by unfavorable variances in offices supplies and computer/technology costs which are due to COVID-19 expenditures being incurred due to spending requirements of specific COVID grant funding from both OBH and Signal.

Client Expense - Favorable variance in prescriptions drugs of \$337k YTD due to lower volume of injectibles for Medicaid clients. Other client expenses consist of various means of supporting our clients including medical supplies, transportation, food, and other basic needs. COVID-19 has impacted the level of need by some of our clients resulting in costs running unfavorable to budget YTD.

Professional Fees – January professional fees expense was \$16k, favorable to budget by \$6k, and YTD expense of \$150k, slightly favorable to budget by \$4k. Included in this year expense is Medicus carry over from last fiscal years budget and additional Paylocity costs for implementing COVID-19 employee surveys that are being completed daily.

SAN LUIS VALLEY ASSET MANAGEMENT CORPORATION
STATEMENT OF REVENUE AND EXPENSE
January 31, 2021

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	91,714	73,289	18,425	932,955	513,022	419,933	181.85%
EXPENDITURES							
PERSONNEL							
Salaries	7,938	8,325	387	61,965	58,278	(3,687)	106.33%
Fringe	2,156	2,362	206	14,784	16,531	1,747	89.43%
Total PERSONNEL	10,094	10,687	593	76,749	74,809	(1,940)	102.59%
OCCUPANCY							
Repairs & Maintenance	2,673	36,125	33,452	29,468	252,875	223,407	11.65%
Building Lease	0	583	583	0	4,083	4,083	0.00%
Utilities	4,008	3,417	(591)	25,160	23,917	(1,243)	105.20%
Total OCCUPANCY	6,681	40,125	33,444	54,628	280,875	226,247	19.45%
OPERATIONS							
Postage & Printing	0	250	250	0	1,750	1,750	0.00%
Office Supplies	878	1,667	789	8,040	11,667	3,627	68.91%
Dues, Fees & Licenses	12,140	833	(11,307)	14,335	5,833	(8,502)	245.76%
Recruiting & Hiring	0	4	4	152	29	(123)	524.14%
Travel, Conf & Staff Development	0	42	42	0	292	292	0.00%
Advertising	0	0	0	584	0	(584)	0.00%
Internet	144	40	(104)	1,258	280	(978)	449.29%
Uniforms	0	25	25	164	175	11	93.71%
Total OPERATIONS	13,162	2,861	(10,301)	24,533	20,026	(4,507)	122.51%
CAFE							
Cafe Food	5,589	7,083	1,494	39,155	49,583	10,428	78.97%
Cafe Non-Food Items	1,076	1,250	174	5,487	8,750	3,263	62.71%
Total CAFE	6,665	8,333	1,668	44,642	58,333	13,691	76.53%
PROFESSIONAL FEES							
Legal Fees	0	42	42	160	292	132	54.79%
Total PROFESSIONAL FEES	0	42	42	160	292	132	54.79%
Total EXPENDITURES	36,602	62,048	25,446	200,712	434,335	233,623	46.21%
Revenue over (under) Expense	\$ 55,112	\$ 11,241	\$ 43,871	\$ 732,243	\$ 78,687	\$ 653,556	930.58%

San Luis Valley Asset Management Corporation
Financial Narrative - Statement of Revenue & Expense
January 31, 2021

Revenue

Operating Revenue - January revenue was \$92k, favorable to budget by \$18k, and YTD revenue of \$933k, favorable to budget by \$420k. The majority of the favorable variance to budget is due to the YTD unrealized gain of \$400k and favorable investment income of \$10k on the funds invested in our LPL investment account.

Expenses

Occupancy – January expense of \$7k, favorable to budget by \$33k, and YTD expense of \$55k, favorable to budget by \$222k. Positive variance is in repairs and maintenance costs and budgeted capital expenditures including the remodel of the new Ft Garland office. Several of the budgeted capital expenditures have been funded through COVID grant funding and expensed in CO 10.

Operations – January expense of \$13k is unfavorable to budget and YTD expense of \$25k is unfavorable to budget by \$5k both due to property management software license fees incurred in January.

Cafe – YTD expense of \$45k, favorable to budget by \$14k due to COVID-19 limitations on service at various times to during the year. Food costs are running 56% of gross Cafe revenue YTD.

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
STATEMENT OF REVENUE AND EXPENSE
January 31, 2021

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
EXPENDITURES							
PERSONNEL							
Salaries	94,220	85,680	(8,540)	667,123	599,758	(67,365)	111.23%
Fringe	21,616	20,731	(885)	123,487	145,120	21,633	85.09%
Total PERSONNEL	115,836	106,411	(9,425)	790,610	744,878	(45,732)	106.14%
OCCUPANCY							
Repairs & Maintenance	463	802	339	4,464	5,612	1,148	79.54%
Insurance Property	184	175	(9)	1,293	1,222	(71)	105.81%
Utilities	1,256	1,054	(202)	6,690	7,380	690	90.65%
Total OCCUPANCY	1,903	2,031	128	12,447	14,214	1,767	87.57%
OPERATIONS							
Postage & Printing	84	346	262	1,274	2,419	1,145	52.67%
Prof Liab Insurance	433	461	28	3,034	3,224	190	94.11%
Office Supplies	266	583	317	1,813	4,083	2,270	44.40%
Dues, Fees & Licenses	356	700	344	2,676	4,900	2,224	54.61%
Recruiting & Hiring	50	333	283	616	2,333	1,717	26.40%
Vehicle, Fuel & Maint	1,207	1,742	535	17,531	12,192	(5,339)	143.79%
Travel, Conf & Staff Development	593	5,083	4,490	4,515	35,583	31,068	12.69%
Publications & Subscriptions	928	142	(786)	1,215	992	(223)	122.48%
Computers & Technology	777	1,347	570	5,078	9,430	4,352	53.85%
Internet	900	725	(175)	3,714	5,075	1,361	73.18%
Uniforms	0	0	0	90	0	(90)	#DIV/0!
Leases	1,126	833	(293)	7,509	5,833	(1,676)	128.73%
Telephone	1,161	1,222	61	7,291	8,556	1,265	85.22%
Total OPERATIONS	7,881	13,517	5,636	56,356	94,622	38,266	59.56%
PROFESSIONAL FEES							
Consultants	1,250	1,607	357	1,904	11,246	9,342	16.93%
Legal Fees	0	125	125	0	875	875	0.00%
Audit	389	320	(69)	2,244	2,246	2	99.91%
Other	4,014	4,518	504	30,465	31,627	1,162	96.33%
Total PROFESSIONAL FEES	5,653	6,570	917	34,613	45,994	11,381	75.26%
ADMIN EXPENSE							
Administration	(131,273)	(128,529)	2,744	(894,026)	(899,708)	(5,682)	99.37%
Total ADMIN EXPENSE	(131,273)	(128,529)	2,744	(894,026)	(899,708)	(5,682)	99.37%
Total EXPENDITURES	-	-	-	-	-	-	0%
Revenue over (under) Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

CONSOLIDATED STATEMENT OF REVENUE AND EXPENSE

January 31, 2021

	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,435,974	1,458,258	(22,284)	10,841,950	10,207,806	634,144	106.21%
EXPENDITURES							
PERSONNEL							
Salaries	725,461	794,399	68,938	5,579,462	5,560,795	(18,667)	100.34%
Fringe	213,202	233,897	20,695	1,386,831	1,637,276	250,445	84.70%
Total PERSONNEL	938,663	1,028,296	89,633	6,966,293	7,198,071	231,778	96.78%
OCCUPANCY							
Repairs & Maintenance	15,318	55,900	40,582	160,103	391,300	231,197	40.92%
Insurance Property	2,217	2,019	(198)	15,594	14,135	(1,459)	110.32%
Bldg Leases	4,687	5,942	1,255	33,347	41,592	8,245	80.18%
Utilities	17,429	15,609	(1,820)	107,052	109,260	2,208	97.98%
Total OCCUPANCY	39,651	79,470	39,819	316,096	556,287	240,191	56.82%
OPERATIONS							
Postage & Printing	2,140	4,903	2,763	19,202	34,322	15,120	55.95%
Prof Liab Insurance	7,203	5,327	(1,876)	50,481	37,288	(13,193)	135.38%
Office Supplies	2,603	5,556	2,953	86,595	38,892	(47,703)	222.66%
Dues, Fees & Licenses	15,251	3,870	(11,381)	40,951	27,087	(13,864)	151.18%
Recruiting & Hiring	3,720	3,415	(305)	15,032	23,907	8,875	62.88%
Vehicle Fuel & Maintenance	7,615	10,165	2,550	72,649	71,157	(1,492)	102.10%
Travel, Conf & Staff Development	(849)	20,474	21,323	40,848	143,318	102,470	28.50%
Advertising	1,963	8,771	6,808	19,577	61,396	41,819	31.89%
Publications & Subscriptions	928	267	(661)	1,335	1,867	532	71.51%
Computers & Technology	5,735	15,538	9,803	193,925	108,767	(85,158)	178.29%
Internet	7,338	6,221	(1,117)	30,667	43,546	12,879	70.42%
Uniforms	0	275	275	1,545	1,925	380	80.26%
Leases	17,987	17,917	(70)	125,076	125,422	346	99.72%
Telephone	8,896	9,183	287	58,004	64,279	6,275	90.24%
Total OPERATIONS	80,530	111,882	31,352	755,887	783,173	27,286	96.52%
CLIENT EXPENSE							
Medical Services	0	250	250	0	1,750	1,750	0.00%
Prescription Drugs	95,397	144,173	48,776	672,509	1,009,208	336,699	66.64%
Other	18,980	15,387	(3,593)	120,735	107,712	(13,023)	112.09%
Total CLIENT EXPENSE	114,377	159,810	45,433	793,244	1,118,670	325,426	70.91%
PROFESSIONAL FEES							
Consultants	6,295	14,357	8,062	49,420	100,500	51,080	49.17%
Legal Fees	2,000	2,788	788	8,742	19,513	10,771	44.80%
Audit	4,354	3,712	(642)	26,354	25,985	(369)	101.42%
Other	8,737	7,771	(966)	100,100	54,396	(45,704)	184.02%
Total PROFESSIONAL FEES	21,386	28,628	7,242	184,616	200,394	15,778	92.13%
CAFE							
Cafe Food	5,589	7,083	1,494	39,155	49,583	10,428	78.97%
Cafe Non-Food Items	1,076	1,250	174	5,487	8,750	3,263	62.71%
Total CAFE	6,665	8,333	1,668	44,642	58,333	13,691	76.53%
ADMIN EXPENSE							
Sycare	20,417	20,417	0	142,917	142,917	0	100.00%
Total ADMIN EXPENSE	20,417	20,417	0	142,917	142,917	0	100.00%
Total EXPENDITURES	1,221,689	1,436,836	215,147	9,203,695	10,057,845	854,150	91.51%
Revenue over (under) Expense	\$ 214,285	\$ 21,422	\$ 192,863	\$ 1,638,255	\$ 149,961	\$ 1,488,294	1092.45%

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
BOARD EXPENSES
January 31, 2021

EXPENSE	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
Benefits	641	453	(188)	3,494	3,173	(321)	110.1%
Office Supply	-	83	83	549	583	34	94.17%
Internet / Cell Phone	1,234	417	(817)	4,839	2,917	(1,922)	165.89%
Meeting Expense	550	1,042	492	4,794	7,292	2,497	65.74%
Total Expense	\$ 2,425	\$ 1,995	\$ (430)	\$ 13,676	\$ 13,965	\$ 288	97.93%