

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

CONSOLIDATED BALANCE SHEET

June 30, 2021

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	SLV Community Mental Health Center	SLV Asset Management Corporation	SLV Behavioral Health Group, Inc.	Intercompany Eliminations	Consolidated Total
Assets					
Current Assets:					
Cash & Cash Equivalents	3,348,433	2,046,195	-	-	5,394,628
Accounts Receivable	1,782,468	-	-	-	1,782,468
Intercompany Receivable	252,035	-	-	(252,035)	-
Total Current Assets	5,382,936	2,046,195	-	(252,035)	7,177,096
Long-term Assets:					
Property & Equipment	-	7,748,350	-	-	7,748,350
Note Receivable	-	1,128,000	-	-	1,128,000
Long-term Investments	1,152,778	4,908,521	17,611,704	(17,611,704)	6,061,299
Total Long-term Assets	1,152,778	13,784,870	17,611,704	(17,611,704)	14,937,648
Total Assets	\$ 6,535,714	\$ 15,831,065	\$ 17,611,704	\$ (17,863,739)	\$ 22,114,745
Liabilities					
Current Liabilities:					
Accounts Payable & Accrued Expenses	1,070,648	38,786	88,037	-	1,197,471
Intercompany Payable	-	158,416	93,619	(252,035)	-
Deferred Revenue	158,335	-	-	-	158,335
Total Current Liabilities	1,228,983	197,202	181,656	(252,035)	1,355,806
Total Net Assets	5,306,731	15,633,863	17,430,048	(17,611,704)	20,758,939
Total Liabilities and Net Assets	\$ 6,535,714	\$ 15,831,065	\$ 17,611,704	\$ (17,863,739)	\$ 22,114,745

SAN LUIS VALLEY COMMUNITY MENTAL HEALTH CENTER

STATEMENT OF REVENUE AND EXPENSE

June 30, 2021

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	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,427,731	1,384,969	42,762	16,690,788	16,619,629	71,159	100.43%
EXPENDITURES							
PERSONNEL							
Salaries	997,971	700,394	(297,577)	8,495,947	8,404,729	(91,218)	101.09%
Fringe	242,034	210,804	(31,230)	2,251,699	2,529,643	277,944	89.01%
Total PERSONNEL	1,240,005	911,198	(328,807)	10,747,646	10,934,372	186,726	98.29%
OCCUPANCY							
Repairs & Maintenance	62,915	18,973	(43,942)	333,593	227,680	(105,913)	146.52%
Insurance Property	2,033	1,845	(188)	24,467	22,136	(2,331)	110.53%
Bldg Leases	270	5,358	5,088	54,163	64,300	10,137	84.23%
Utilities	9,118	11,137	2,019	124,018	133,652	9,634	92.79%
Total OCCUPANCY	74,336	37,313	(37,023)	536,241	447,768	(88,473)	119.76%
OPERATIONS							
Postage & Printing	2,590	4,307	1,717	30,002	51,690	21,688	58.04%
Prof Liab Insurance	8,780	4,867	(3,913)	78,031	58,396	(19,635)	133.62%
Office Supplies	61,566	3,306	(58,260)	124,774	39,672	(85,102)	314.51%
Dues, Fees & Licenses	3,898	2,336	(1,562)	48,930	28,035	(20,895)	174.53%
Recruiting & Hiring	14,953	3,078	(11,875)	44,961	36,934	(8,027)	121.73%
Vehicle Fuel & Maintenance	10,073	8,423	(1,650)	92,719	101,083	8,364	91.73%
Travel, Conf & Staff Development	33,696	15,349	(18,347)	103,322	184,188	80,866	56.10%
Advertising	2,298	8,771	6,473	44,361	105,250	60,889	42.15%
Publications & Subscriptions	0	125	125	240	1,500	1,260	16.00%
Computers & Technology	56,398	14,191	(42,207)	331,325	170,293	(161,032)	194.56%
Internet	5,578	5,456	(122)	86,844	65,470	(21,374)	132.65%
Uniforms	0	250	250	2,919	3,000	81	97.30%
Leases	22,924	17,084	(5,840)	208,709	205,009	(3,700)	101.80%
Telephone	7,654	7,960	306	92,708	95,524	2,816	97.05%
Total OPERATIONS	230,408	95,503	(134,905)	1,289,845	1,146,044	(143,801)	112.55%
CLIENT EXPENSE							
Medical Services	880	250	(630)	1,765	3,000	1,235	58.83%
Prescription Drugs	169,674	144,173	(25,501)	1,188,951	1,730,070	541,119	68.72%
Other	34,172	15,387	(18,785)	237,470	184,650	(52,820)	128.61%
Total CLIENT EXPENSE	204,726	159,810	(44,916)	1,428,186	1,917,720	489,534	74.47%
PROFESSIONAL FEES							
Consultants	8,090	12,751	4,661	77,509	153,008	75,499	50.66%
Legal Fees	1,000	2,621	1,621	13,399	31,450	18,051	42.60%
Audit	3,965	3,391	(574)	43,936	40,694	(3,242)	107.97%
Other	49,241	3,253	(45,988)	159,007	39,033	(119,974)	407.37%
Total PROFESSIONAL FEES	62,296	22,016	(40,280)	293,851	264,185	(29,666)	111.23%
ADMIN EXPENSE							
Administration	200,049	128,529	(71,520)	1,668,153	1,542,351	(125,802)	108.16%
Sycare	20,417	20,417	0	245,000	245,000	0	100.00%
Total ADMIN EXPENSE	220,466	148,946	(71,520)	1,913,153	1,787,351	(125,802)	107.04%
Total EXPENDITURES	2,032,237	1,374,786	(657,451)	16,208,922	16,497,440	288,518	98.25%
Revenue over (under) Expense	\$ (604,506)	\$ 10,183	\$ (614,689)	\$ 481,866	\$ 122,189	\$ 359,677	394.36%

San Luis Valley Community Mental Health Center
Financial Narrative - Statement of Revenue & Expense
June 30, 2021

Revenue

Operating Revenue - June revenue of \$1.4M, favorable to budget by \$43k, and YTD revenue of \$16.7M, favorable to budget by \$71k. YTD favorable variance is primarily due to Medicaid encountered services paid through contract with Health Colorado, favorable variances in patient fees (Medicaid / Medicare / Other Third-Party Insurance / Self-Pay) and grants and contracts, including COVID funds, offset by an unfavorable variance in injectable services.

Expenses

Personnel - June salaries expense of \$998k, unfavorable to budget by \$298k due to end of year staff bonus along with year-end payroll accrual for last bi-weekly payroll of the fiscal year paid on July 2, 2021. YTD salaries expense of \$8.5M, slightly unfavorable to budget by \$91k due to staff bonuses offset by vacancy savings over the course of the fiscal year. Taxes and benefits (Fringe) is favorable YTD corresponding with open positions and overall level of benefits that were selected by employees for FY20-21 coming in less than what was originally budgeted.

Occupancy – June occupancy costs were \$74k, unfavorable to budget by \$37k due to repair and maintenance projects that included the landscaping and signage at Fort Garland, mural at Del Norte location, and boiler replacement at South Fork location.

Operations – June operations expense of \$230k, unfavorable to budget by \$135k, and YTD expense of \$1.3M, unfavorable to budget by \$144k. June is unfavorable due to new furniture of \$54k, computer equipment of \$37k, upgrading security cameras of \$17k, employee recruiting costs with LinkedIn of \$14k, and deposits of \$13k on new leased vehicles. YTD is unfavorable with positive variances in travel, staff development, and advertising offset by unfavorable variances in office supplies, computer/technology/internet costs which are primarily due to COVID-19 expenditures being incurred under spending requirements of specific COVID grant funding from both OBH and Signal.

Client Expense - Favorable variance in prescription drugs of \$541k YTD due to lower volume of injectable services provided which corresponds with large favorable variance in revenue. 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 – June professional fees expense were \$62k, unfavorable to budget by \$40k, and YTD expense of \$294k is unfavorable to budget by \$30k. June other professional fees is unfavorable due to SyCare EHR data warehouse and system improvement costs and costs to start migration to Office 365. YTD is unfavorable due to the June expenditures plus COVID funds being used to upgrade server license agreements, paylocity fees for daily employee surveys due to COVID, and payroll processing fees in excess of original budgeted amounts.

SAN LUIS VALLEY ASSET MANAGEMENT CORPORATION

STATEMENT OF REVENUE AND EXPENSE

June 30, 2021

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	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	118,266	73,289	44,977	3,674,056	879,466	2,794,590	417.76%
EXPENDITURES							
PERSONNEL							
Salaries	18,912	8,325	(10,587)	116,029	99,905	(16,124)	116.14%
Fringe	3,731	2,362	(1,369)	27,763	28,338	575	97.97%
Total PERSONNEL	22,643	10,687	(11,956)	143,792	128,243	(15,549)	112.12%
OCCUPANCY							
Repairs & Maintenance	12,018	36,125	24,107	75,110	433,500	358,390	17.33%
Real Estate Taxes	0	583	583	5,769	7,000	1,231	82.41%
Utilities	3,008	3,417	409	42,567	41,000	(1,567)	103.82%
Total OCCUPANCY	15,026	40,125	25,099	123,446	481,500	358,054	25.64%
OPERATIONS							
Postage & Printing	0	250	250	200	3,000	2,800	6.67%
Office Supplies	845	1,667	822	9,399	20,000	10,601	47.00%
Dues, Fees & Licenses	515	833	318	40,406	10,000	(30,406)	404.06%
Recruiting & Hiring	0	4	4	152	50	(102)	304.00%
Travel, Conf & Staff Development	0	42	42	0	500	500	0.00%
Advertising	0	0	0	999	0	(999)	0.00%
Internet	147	40	(107)	1,976	480	(1,496)	411.67%
Uniforms	0	25	25	164	300	136	54.67%
Total OPERATIONS	1,507	2,861	1,354	53,296	34,330	(18,966)	155.25%
CAFE							
Cafe Food	9,734	7,083	(2,651)	82,642	85,000	2,358	97.23%
Cafe Non-Food Items	2,749	1,250	(1,499)	15,266	15,000	(266)	101.77%
Total CAFE	12,483	8,333	(4,150)	97,908	100,000	2,092	97.91%
PROFESSIONAL FEES							
Legal Fees	0	42	42	1,010	500	(510)	202.00%
Total PROFESSIONAL FEES	0	42	42	1,010	500	(510)	202.00%
Total EXPENDITURES	51,659	62,048	10,389	419,452	744,573	325,121	56.33%
Revenue over (under) Expense	\$ 66,607	\$ 11,241	\$ 55,366	\$ 3,254,604	\$ 134,893	\$ 3,119,711	2412.73%

San Luis Valley Asset Management Corporation
Financial Narrative - Statement of Revenue & Expense
June 30, 2021

Revenue

Operating Revenue - June revenue of \$118k, favorable to budget by \$45k, and YTD revenue of \$3.7M, favorable to budget by \$2.8M. June is favorable to budget due to unrealized gains on investments of \$29k, along with positive variances in interest earnings and Cafe sales. The YTD favorable variance includes the PPP loan forgiveness of \$2.2M plus unrealized gains of \$616k on the investment portfolio with LPL Financial.

Expenses

Occupancy – June expense of \$15k, favorable to budget by \$25k, and YTD expense of \$123k, favorable to budget by \$358k. Favorable variance 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 SLV Community Mental Health Center.

Operations – YTD expense of \$53k, unfavorable to budget by \$19k. Unfavorable variance in Dues, Fees, and Licenses due to property management software license fees and interest on PPP loan that was forgiven.

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP

STATEMENT OF REVENUE AND EXPENSE

June 30, 2021

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	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
EXPENDITURES							
PERSONNEL							
Salaries	143,960	85,680	(58,280)	1,213,504	1,028,152	(185,352)	118.03%
Fringe	28,206	20,731	(7,475)	238,846	248,777	9,931	96.01%
Total PERSONNEL	172,166	106,411	(65,755)	1,452,350	1,276,929	(175,421)	113.74%
OCCUPANCY							
Repairs & Maintenance	463	802	339	7,227	9,620	2,393	75.12%
Insurance Property	184	175	(9)	2,212	2,095	(117)	105.58%
Utilities	2,600	1,054	(1,546)	19,559	12,651	(6,908)	154.60%
Total OCCUPANCY	3,247	2,031	(1,216)	28,998	24,366	(4,632)	119.01%
OPERATIONS							
Postage & Printing	246	346	100	1,971	4,147	2,176	47.53%
Prof Liab Insurance	434	461	27	5,202	5,526	324	94.14%
Office Supplies	46	583	537	3,527	7,000	3,473	50.39%
Dues, Fees & Licenses	687	700	13	5,390	8,400	3,010	64.17%
Recruiting & Hiring	185	333	148	1,003	4,000	2,997	25.08%
Vehicle, Fuel & Maint	2,133	1,742	(391)	25,831	20,901	(4,930)	123.59%
Travel, Conf & Staff Development	2,740	5,083	2,343	9,900	61,000	51,100	16.23%
Publications & Subscriptions	0	142	142	1,509	1,700	191	88.76%
Computers & Technology	889	1,347	458	19,038	16,165	(2,873)	117.77%
Internet	758	725	(33)	9,762	8,700	(1,062)	112.21%
Uniforms	0	0	0	90	0	(90)	#DIV/0!
Leases	0	833	833	12,127	10,000	(2,127)	121.27%
Telephone	1,018	1,222	204	12,671	14,668	1,997	86.39%
Total OPERATIONS	9,136	13,517	4,381	108,021	162,209	54,188	66.59%
PROFESSIONAL FEES							
Consultants	6,250	1,607	(4,643)	15,064	19,278	4,214	78.14%
Legal Fees	3,750	125	(3,625)	3,750	1,500	(2,250)	250.00%
Audit	389	320	(69)	6,689	3,851	(2,838)	173.70%
Other	5,111	4,518	(593)	53,281	54,217	936	98.27%
Total PROFESSIONAL FEES	15,500	6,570	(8,930)	78,784	78,846	62	99.92%
ADMIN EXPENSE							
Administration	(200,049)	(128,529)	71,520	(1,668,153)	(1,542,350)	125,803	108.16%
Total ADMIN EXPENSE	(200,049)	(128,529)	71,520	(1,668,153)	(1,542,350)	125,803	108.16%
Total EXPENDITURES	-	-	-	-	-	-	0%
Revenue over (under) Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
CONSOLIDATED
STATEMENT OF REVENUE AND EXPENSE
June 30, 2021
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	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
OPERATING REVENUE	1,545,997	1,458,258	87,739	20,364,844	17,499,095	2,865,749	116.38%
EXPENDITURES							
PERSONNEL							
Salaries	1,160,843	794,399	(366,444)	9,825,479	9,532,791	(292,688)	103.07%
Fringe	273,971	233,897	(40,074)	2,518,307	2,806,758	288,451	89.72%
Total PERSONNEL	1,434,814	1,028,296	(406,518)	12,343,786	12,339,549	(4,237)	100.03%
OCCUPANCY							
Repairs & Maintenance	129,196	55,900	(73,296)	415,930	670,800	254,870	62.01%
Insurance Property	2,217	2,019	(198)	26,679	24,231	(2,448)	110.10%
Bldg Leases	270	5,359	5,089	54,163	64,883	10,720	83.48%
Property Taxes	0	583	583	5,769	6,417	648	89.90%
Utilities	14,726	15,609	883	186,144	187,303	1,159	99.38%
Total OCCUPANCY	146,409	79,470	(66,939)	688,685	953,634	264,949	72.22%
OPERATIONS							
Postage & Printing	2,836	4,903	2,067	32,174	58,837	26,663	54.68%
Prof Liab Insurance	9,213	5,327	(3,886)	83,232	63,922	(19,310)	130.21%
Office Supplies	8,656	5,556	(3,100)	137,700	66,672	(71,028)	206.53%
Dues, Fees & Licenses	5,101	3,870	(1,231)	94,725	46,435	(48,290)	203.99%
Recruiting & Hiring	15,138	3,415	(11,723)	46,116	40,984	(5,132)	112.52%
Vehicle Fuel & Maintenance	12,205	10,165	(2,040)	118,550	121,984	3,434	97.18%
Travel, Conf & Staff Development	36,435	20,474	(15,961)	113,222	245,688	132,466	46.08%
Advertising	2,298	8,771	6,473	45,359	105,250	59,891	43.10%
Publications & Subscriptions	0	267	267	1,749	3,200	1,451	54.66%
Computers & Technology	57,287	15,538	(41,749)	350,364	186,458	(163,906)	187.91%
Internet	6,483	6,221	(262)	98,582	74,650	(23,932)	132.06%
Uniforms	0	275	275	3,173	3,300	127	96.15%
Leases	22,924	17,917	(5,007)	220,835	215,009	(5,826)	102.71%
Telephone	8,672	9,183	511	105,379	110,192	4,813	95.63%
Total OPERATIONS	187,248	111,882	(75,366)	1,451,160	1,342,581	(108,579)	108.09%
CLIENT EXPENSE							
Medical Services	880	250	(630)	1,765	3,000	1,235	58.83%
Prescription Drugs	169,674	144,173	(25,501)	1,188,951	1,730,070	541,119	68.72%
Other	34,172	15,387	(18,785)	237,470	184,650	(52,820)	128.61%
Total CLIENT EXPENSE	204,726	159,810	(44,916)	1,428,186	1,917,720	489,534	74.47%
PROFESSIONAL FEES							
Consultants	14,340	14,357	17	92,573	172,286	79,713	53.73%
Legal Fees	4,750	2,788	(1,962)	18,159	33,450	15,291	54.29%
Audit	4,354	3,712	(642)	50,625	44,545	(6,080)	113.65%
Other	42,352	7,771	(34,581)	212,288	93,250	(119,038)	227.65%
Total PROFESSIONAL FEES	65,796	28,628	(37,168)	373,645	343,531	(30,114)	108.77%
CAFE							
Cafe Food	9,734	7,083	(2,651)	82,642	85,000	2,358	97.23%
Cafe Non-Food Items	2,749	1,250	(1,499)	15,266	15,000	(266)	101.77%
Total CAFE	12,483	8,333	(4,150)	97,908	100,000	2,092	97.91%
ADMIN EXPENSE							
Sycare	20,417	20,417	0	245,000	245,000	0	100.00%
Total ADMIN EXPENSE	20,417	20,417	0	245,000	245,000	0	100.00%
Total EXPENDITURES	2,071,893	1,436,836	(635,057)	16,628,370	17,242,015	613,645	96.44%
Revenue over (under) Expense	\$ (525,896)	\$ 21,422	\$ (547,318)	\$ 3,736,474	\$ 257,080	\$ 3,479,394	1453.43%

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP**BOARD EXPENSES****June 30, 2021****-DRAFT-**

EXPENSE	CURRENT MONTH			YEAR-TO-DATE			
	ACTUAL	BUDGET	\$ VARIANCE	ACTUAL	BUDGET	\$ VARIANCE	% BUDGET
Benefits	686	453	(233)	6,248	4,987	(1,261)	125.3%
Office Supply	-	83	83	549	917	368	59.87%
Internet / Cell Phone	1,106	417	(689)	6,911	4,583	(2,328)	150.80%
Meeting Expense	690	1,042	352	8,679	11,458	2,778	75.75%
Total Expense	\$ 2,482	\$ 1,995	\$ (487)	\$ 22,387	\$ 21,945	\$ (443)	102.01%