



## **FINANCIAL REPORT**

**FEBRUARY 2024**

**SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP**  
**CONSOLIDATED BALANCE SHEET**  
**February 29, 2024**

|                                         | Community<br>Mental Health<br>Center | Asset<br>Management<br>Corporation | Intercompany<br>Eliminations | Consolidated<br>San Luis Valley<br>Behavioral<br>Health Group |
|-----------------------------------------|--------------------------------------|------------------------------------|------------------------------|---------------------------------------------------------------|
| <b>ASSETS</b>                           |                                      |                                    |                              |                                                               |
| Cash                                    | \$ 4,990,818                         | \$ 1,496,398                       | \$ -                         | \$ 6,487,215                                                  |
| Investments                             | 4,067,509                            | 6,570,449                          | -                            | 10,637,958                                                    |
| Grants Receivable                       | 706,714                              | -                                  | -                            | 706,714                                                       |
| Other Receivables                       | -                                    | 6,188                              | -                            | 6,188                                                         |
| Intercompany Receivable                 | -                                    | 68,222                             | (68,222)                     | -                                                             |
| Prepaid Expenses and Other Assets       | 161,255                              | 8,117                              | -                            | 169,372                                                       |
| Notes Receivable                        | -                                    | 1,278,359                          | -                            | 1,278,359                                                     |
| Investment in Health Colorado, Inc.     | 1,085,366                            | -                                  | -                            | 1,085,366                                                     |
| Right-of-Use Assets, net                | -                                    | 356,773                            | -                            | 356,773                                                       |
| Property and Equipment, net             | -                                    | 6,974,177                          | -                            | 6,974,177                                                     |
| <b>TOTAL ASSETS</b>                     | <b>\$ 11,011,661</b>                 | <b>\$ 16,758,682</b>               | <b>\$ (68,222)</b>           | <b>\$ 27,702,121</b>                                          |
| <b>LIABILITIES</b>                      |                                      |                                    |                              |                                                               |
| Accounts Payable and Accrued Expenses   | \$ 1,064,612                         | \$ 13,618                          | \$ -                         | \$ 1,078,230                                                  |
| Leases Payable                          | -                                    | 344,517                            | -                            | 344,517                                                       |
| Intercompany Payable                    | 68,222                               | -                                  | (68,222)                     | -                                                             |
| Security Deposits                       | 13,174                               | 6,655                              | -                            | 19,829                                                        |
| Deferred Revenue                        | 14,054                               | 2,984                              | -                            | 17,038                                                        |
| <b>TOTAL LIABILITIES</b>                | <b>1,160,062</b>                     | <b>367,774</b>                     | <b>(68,222)</b>              | <b>1,459,614</b>                                              |
| <b>NET ASSETS</b>                       | <b>9,851,599</b>                     | <b>16,390,908</b>                  | <b>-</b>                     | <b>26,242,507</b>                                             |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <b>\$ 11,011,661</b>                 | <b>\$ 16,758,682</b>               | <b>\$ (68,222)</b>           | <b>\$ 27,702,121</b>                                          |

**SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**February 29, 2024**

|                                          | Community<br>Mental Health<br>Center | Asset<br>Management<br>Corporation | Intercompany<br>Eliminations | Consolidated<br>San Luis Valley<br>Behavioral<br>Health Group |
|------------------------------------------|--------------------------------------|------------------------------------|------------------------------|---------------------------------------------------------------|
| <b>REVENUE</b>                           |                                      |                                    |                              |                                                               |
| Client Service Revenue                   | \$ 8,444,669                         | \$ -                               | \$ -                         | \$ 8,444,669                                                  |
| Government Grants                        | 3,273,897                            | -                                  | -                            | 3,273,897                                                     |
| Contributions and Other Grants           | 109,048                              | -                                  | -                            | 109,048                                                       |
| Lease Income                             | 137,494                              | 331,025                            | (226,636)                    | 241,883                                                       |
| Café Sales, net                          | 54,665                               | -                                  | -                            | 54,665                                                        |
| Other Income                             | 34,940                               | -                                  | -                            | 34,940                                                        |
| <b>Total REVENUE</b>                     | <b>12,054,713</b>                    | <b>331,025</b>                     | <b>(226,636)</b>             | <b>12,159,102</b>                                             |
| <b>EXPENSES</b>                          |                                      |                                    |                              |                                                               |
| Salaries and Wages                       | 6,474,228                            | -                                  | -                            | 6,474,228                                                     |
| Payroll Taxes                            | 497,816                              | -                                  | -                            | 497,816                                                       |
| Employee Benefits                        | 1,554,784                            | -                                  | -                            | 1,554,784                                                     |
| Advertising and Marketing                | 43,956                               | -                                  | -                            | 43,956                                                        |
| Building Lease                           | 170,586                              | -                                  | (165,786)                    | 4,800                                                         |
| Conferences, Trainings and Meetings      | 55,462                               | -                                  | -                            | 55,462                                                        |
| Depreciation and Amortization            | -                                    | 318,613                            | -                            | 318,613                                                       |
| Employee Recruitment                     | 11,723                               | -                                  | -                            | 11,723                                                        |
| Information Technology                   | 416,037                              | -                                  | -                            | 416,037                                                       |
| Insurance                                | 84,635                               | 3,262                              | -                            | 87,897                                                        |
| Interest                                 | -                                    | 13,633                             | -                            | 13,633                                                        |
| Licenses, Fees and Dues                  | 107,357                              | -                                  | -                            | 107,357                                                       |
| Office Expense                           | 244,867                              | -                                  | -                            | 244,867                                                       |
| Professional Fees                        | 90,406                               | -                                  | -                            | 90,406                                                        |
| Program Supplies                         | 50,816                               | -                                  | -                            | 50,816                                                        |
| Purchased Services                       | 146,869                              | -                                  | -                            | 146,869                                                       |
| Real Estate Taxes                        | -                                    | 9,001                              | -                            | 9,001                                                         |
| Repairs and Maintenance                  | 174,653                              | 28,550                             | -                            | 203,203                                                       |
| Travel                                   | 84,375                               | -                                  | -                            | 84,375                                                        |
| Utilities                                | 142,569                              | 10,992                             | -                            | 153,561                                                       |
| Vehicle Expense                          | 202,026                              | -                                  | (60,850)                     | 141,176                                                       |
| Other Operating Expense                  | 3,513                                | 2,065                              | -                            | 5,578                                                         |
| <b>Total EXPENSES</b>                    | <b>10,556,678</b>                    | <b>386,116</b>                     | <b>(226,636)</b>             | <b>10,716,158</b>                                             |
| <b>OPERATING INCOME (LOSS)</b>           | <b>1,498,035</b>                     | <b>(55,091)</b>                    | <b>-</b>                     | <b>1,442,944</b>                                              |
| <b>OTHER INCOME (EXPENSE)</b>            |                                      |                                    |                              |                                                               |
| Investment Income                        | 118,323                              | 221,996                            | -                            | 340,319                                                       |
| Gain on Disposal of Property & Equipment | -                                    | 96,281                             | -                            | 96,281                                                        |
| Unrealized Gain (Loss) on Investments    | 27,773                               | 267,017                            | -                            | 294,790                                                       |
| <b>Total OTHER INCOME (EXPENSE)</b>      | <b>146,096</b>                       | <b>585,294</b>                     | <b>-</b>                     | <b>731,390</b>                                                |
| <b>CHANGE IN NET ASSETS</b>              | <b>1,644,131</b>                     | <b>530,203</b>                     | <b>-</b>                     | <b>2,174,334</b>                                              |
| <b>NET ASSETS - 07/01/2023</b>           | <b>8,207,468</b>                     | <b>15,860,705</b>                  | <b>-</b>                     | <b>24,068,173</b>                                             |
| <b>NET ASSETS - 02/29/2024</b>           | <b>\$ 9,851,599</b>                  | <b>\$ 16,390,908</b>               | <b>\$ -</b>                  | <b>\$ 26,242,507</b>                                          |

**SAN LUIS VALLEY COMMUNITY MENTAL HEALTH CENTER**  
**STATEMENT OF OPERATIONS**  
**February 29, 2024**

|                                       | CURRENT MONTH      |                  |                    | YEAR-TO-DATE        |                     |                     |
|---------------------------------------|--------------------|------------------|--------------------|---------------------|---------------------|---------------------|
|                                       | ACTUAL             | BUDGET           | \$ VAR             | ACTUAL              | BUDGET              | \$ VAR              |
| <b>REVENUE</b>                        |                    |                  |                    |                     |                     |                     |
| Client Service Revenue                | \$ 833,314         | \$ 982,500       | \$ (149,186)       | \$ 8,444,669        | \$ 7,842,000        | \$ 602,669          |
| Government Grants                     | 345,690            | 371,025          | (25,335)           | 3,273,897           | 3,004,200           | 269,697             |
| Contributions and Other Grants        | 5,000              | 15,000           | (10,000)           | 109,048             | 120,000             | (10,952)            |
| Lease Income                          | 19,137             | 14,000           | 5,137              | 137,494             | 112,000             | 25,494              |
| Café Sales, net                       | 8,735              | 6,500            | 2,235              | 54,665              | 52,000              | 2,665               |
| Other Income                          | 4,062              | 875              | 3,187              | 34,940              | 7,000               | 27,940              |
| <b>Total REVENUE</b>                  | <b>1,215,938</b>   | <b>1,389,900</b> | <b>(173,962)</b>   | <b>12,054,713</b>   | <b>11,137,200</b>   | <b>917,513</b>      |
| <b>EXPENSES</b>                       |                    |                  |                    |                     |                     |                     |
| Salaries and Wages                    | 781,276            | 866,250          | 84,974             | 6,474,228           | 6,930,000           | 455,772             |
| Payroll Taxes                         | 59,503             | 70,190           | 10,687             | 497,816             | 561,520             | 63,704              |
| Employee Benefits                     | 197,748            | 194,880          | (2,868)            | 1,554,784           | 1,556,360           | 1,576               |
| Advertising and Marketing             | 6,046              | 3,000            | (3,046)            | 43,956              | 38,000              | (5,956)             |
| Building Lease                        | 20,808             | 23,850           | 3,042              | 170,586             | 190,800             | 20,214              |
| Conferences, Trainings and Meetings   | 2,012              | 5,500            | 3,488              | 55,462              | 81,200              | 25,738              |
| Employee Recruitment                  | 1,481              | 1,750            | 269                | 11,723              | 14,000              | 2,277               |
| Information Technology                | 30,399             | 35,500           | 5,101              | 416,037             | 428,000             | 11,963              |
| Insurance                             | 9,478              | 10,250           | 772                | 84,635              | 86,000              | 1,365               |
| Licenses, Fees and Dues               | 4,327              | 3,000            | (1,327)            | 107,357             | 132,000             | 24,643              |
| Office Expense                        | 55,209             | 27,125           | (28,084)           | 244,867             | 263,500             | 18,633              |
| Professional Fees                     | 2,250              | 2,500            | 250                | 90,406              | 90,000              | (406)               |
| Program Supplies                      | 5,112              | 11,250           | 6,138              | 50,816              | 90,000              | 39,184              |
| Purchased Services                    | 15,548             | 9,500            | (6,048)            | 146,869             | 124,000             | (22,869)            |
| Repairs and Maintenance               | 18,402             | 21,250           | 2,848              | 174,653             | 198,000             | 23,347              |
| Travel                                | 15,281             | 11,125           | (4,156)            | 84,375              | 114,900             | 30,525              |
| Utilities                             | 19,434             | 19,025           | (409)              | 142,569             | 152,200             | 9,631               |
| Vehicle Expense                       | 22,266             | 28,025           | 5,759              | 202,026             | 229,700             | 27,674              |
| Other Operating Expense               | 384                | 750              | 366                | 3,513               | 6,000               | 2,487               |
| <b>Total EXPENSES</b>                 | <b>1,266,964</b>   | <b>1,344,720</b> | <b>77,756</b>      | <b>10,556,678</b>   | <b>11,286,180</b>   | <b>729,502</b>      |
| <b>OPERATING INCOME (LOSS)</b>        | <b>(51,026)</b>    | <b>45,180</b>    | <b>(96,206)</b>    | <b>1,498,035</b>    | <b>(148,980)</b>    | <b>1,647,015</b>    |
| <b>OTHER INCOME (EXPENSE)</b>         |                    |                  |                    |                     |                     |                     |
| Investment Income                     | 7,194              | -                | 7,194              | 118,323             | -                   | 118,323             |
| Unrealized Gain (Loss) on Investments | 87                 | -                | 87                 | 27,773              | -                   | 27,773              |
| <b>Total OTHER INCOME (EXPENSE)</b>   | <b>7,281</b>       | <b>-</b>         | <b>7,281</b>       | <b>146,096</b>      | <b>-</b>            | <b>146,096</b>      |
| <b>CHANGE IN NET ASSETS</b>           | <b>\$ (43,745)</b> | <b>\$ 45,180</b> | <b>\$ (88,925)</b> | <b>\$ 1,644,131</b> | <b>\$ (148,980)</b> | <b>\$ 1,793,111</b> |

**SAN LUIS VALLEY ASSET MANAGEMENT CORPORATION**  
**STATEMENT OF OPERATIONS**  
**February 29, 2024**

|                                          | CURRENT MONTH    |                  |                  | YEAR-TO-DATE      |                   |                   |
|------------------------------------------|------------------|------------------|------------------|-------------------|-------------------|-------------------|
|                                          | ACTUAL           | BUDGET           | \$ VAR           | ACTUAL            | BUDGET            | \$ VAR            |
| <b>REVENUE</b>                           |                  |                  |                  |                   |                   |                   |
| Lease Income                             | \$ 42,282        | \$ 39,083        | \$ 3,199         | \$ 331,025        | \$ 312,664        | \$ 18,361         |
| <b>Total REVENUE</b>                     | <b>42,282</b>    | <b>39,083</b>    | <b>3,199</b>     | <b>331,025</b>    | <b>312,664</b>    | <b>18,361</b>     |
| <b>EXPENSES</b>                          |                  |                  |                  |                   |                   |                   |
| Depreciation and Amortization            | 41,653           | 37,500           | (4,153)          | 318,613           | 312,000           | (6,613)           |
| Insurance                                | 391              | 1,250            | 859              | 3,262             | 10,000            | 6,738             |
| Interest                                 | 3,634            | -                | (3,634)          | 13,633            | -                 | (13,633)          |
| Real Estate Taxes                        | 9,001            | -                | (9,001)          | 9,001             | -                 | (9,001)           |
| Repairs and Maintenance                  | 2,361            | 5,400            | 3,039            | 28,550            | 46,700            | 18,150            |
| Utilities                                | 1,463            | 1,750            | 287              | 10,992            | 14,000            | 3,008             |
| Other Operating Expenses                 | 2                | -                | (2)              | 2,065             | -                 | (2,065)           |
| <b>Total EXPENSES</b>                    | <b>58,505</b>    | <b>45,900</b>    | <b>(12,605)</b>  | <b>386,116</b>    | <b>382,700</b>    | <b>(3,416)</b>    |
| <b>OPERATING INCOME (LOSS)</b>           | <b>(16,223)</b>  | <b>(6,817)</b>   | <b>(9,406)</b>   | <b>(55,091)</b>   | <b>(70,036)</b>   | <b>14,945</b>     |
| <b>OTHER INCOME (EXPENSE)</b>            |                  |                  |                  |                   |                   |                   |
| Investment Income                        | 23,442           | 26,000           | (2,558)          | 221,996           | 208,000           | 13,996            |
| Gain on Disposal of Property & Equipment | 15,753           | -                | 15,753           | 96,281            | -                 | 96,281            |
| Unrealized Gain (Loss) on Investments    | 28,118           | -                | 28,118           | 267,017           | -                 | 267,017           |
| <b>Total OTHER INCOME (EXPENSE)</b>      | <b>67,313</b>    | <b>26,000</b>    | <b>41,313</b>    | <b>585,294</b>    | <b>208,000</b>    | <b>377,294</b>    |
| <b>CHANGE IN NET ASSETS</b>              | <b>\$ 51,090</b> | <b>\$ 19,183</b> | <b>\$ 31,907</b> | <b>\$ 530,203</b> | <b>\$ 137,964</b> | <b>\$ 392,239</b> |