



FINANCIAL REPORT

SEPTEMBER 2024

San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Balance Sheet
September 30, 2024

ASSETS	
Current Assets	
Bank	
1000 - Checking - CMHC Operating	\$3,967,945.87
1015 - Cash in Bank - Credit Cards	\$227.06
1020 - Cash in Bank - Cafe	\$47,516.09
1080 - Money Market - SLV Federal Bank	\$285,460.62
1095 - Petty Cash	\$1,110.00
Total Bank	\$4,302,259.64
Accounts Receivable	
1210 - Accounts Receivable - Grants	\$935,367.14
Total Accounts Receivable	\$935,367.14
Other Current Asset	
1300 - Prepaid Expenses	
1310 - Prepaid Expenses - Insurance	\$113,000.92
1320 - Prepaid Expenses - Licenses	\$254,949.24
1330 - Prepaid Expenses - Other	\$405.00
Total - 1300 - Prepaid Expenses	\$368,355.16
Total Other Current Asset	\$368,355.16
Total Current Assets	\$5,605,981.94
Fixed Assets	
1500 - Property and Equipment	
1590 - Work In Progress	\$33,000.00
Total - 1500 - Property and Equipment	\$33,000.00
Total Fixed Assets	\$33,000.00
Other Assets	
1800 - Investments	
1810 - Investments - LPL Financial - CMHC	\$5,185,342.67
1850 - Investment in Health Colorado Inc.	\$1,085,366.00
Total - 1800 - Investments	\$6,270,708.67
Total Other Assets	\$6,270,708.67
Total ASSETS	\$11,909,690.61
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
2010 - Accounts Payable	\$73,076.32
Total Accounts Payable	\$73,076.32
Other Current Liability	
2050 - Accrued Expenses	\$4,090.00
2110 - Accrued Payroll	\$164,618.63
2120 - Accrued Vacation Payable	\$487,234.61
2300 - Employee Benefits Payable	\$245,475.74
2501 - Due to Health Colorado Inc	\$825,384.00
2590 - Deferred Revenue	\$284.00
2595 - Intercompany Payable	\$153,385.33
Total Other Current Liability	\$1,880,472.31
Total Current Liabilities	\$1,953,548.63
Long Term Liabilities	
2710 - Rental Security Deposits	\$14,601.00
Total Long Term Liabilities	\$14,601.00
Equity	
Retained Earnings	\$10,055,985.70
Net Income	(\$114,444.72)
Total Equity	\$9,941,540.98
Total Liabilities & Equity	\$11,909,690.61

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Current Month - September 2024**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$232,825.48	\$1,003,750.00	(\$770,924.52)	23.20%
4200 - Government Grant Income	\$433,725.05	\$329,000.00	\$104,725.05	131.83%
4400 - Contributions and Other Grant Income	\$7,066.08	\$6,500.00	\$566.08	108.71%
4700 - Rental Income	\$15,862.00	\$17,000.00	(\$1,138.00)	93.31%
4900 - Other Operating Income	\$10,105.38	\$7,500.00	\$2,605.38	134.74%
Total - Income	\$699,583.99	\$1,363,750.00	(\$664,166.01)	51.30%
Gross Profit	\$699,583.99	\$1,363,750.00	(\$664,166.01)	51.30%
Expense				
6200 - Salaries and Wages	\$947,017.81	\$820,750.00	\$126,267.81	115.38%
6300 - Payroll Taxes	\$69,870.35	\$66,490.00	\$3,380.35	105.08%
6400 - Employee Benefits	\$231,762.48	\$207,910.00	\$23,852.48	111.47%
7000 - Advertising and Marketing	\$7,814.65	\$4,150.00	\$3,664.65	188.30%
7050 - Client	\$7,602.26	\$10,500.00	(\$2,897.74)	72.40%
7100 - Conferences, Trainings and Meetings	\$4,401.24	\$6,500.00	(\$2,098.76)	67.71%
7200 - Information Technology	\$49,021.44	\$68,550.00	(\$19,528.56)	71.51%
7250 - Liability Insurance	\$7,130.76	\$8,250.00	(\$1,119.24)	86.43%
7300 - Licenses, Fees and Dues	\$11,519.55	\$10,400.00	\$1,119.55	110.76%
7400 - Occupancy	\$71,466.76	\$65,420.00	\$6,046.76	109.24%
7500 - Office Expense	\$11,567.27	\$13,575.00	(\$2,007.73)	85.21%
7650 - Professional Fees	\$26,170.45	\$20,250.00	\$5,920.45	129.24%
7700 - Travel	\$21,241.10	\$11,575.00	\$9,666.10	183.51%
7800 - Vehicle Expense	\$33,054.18	\$28,750.00	\$4,304.18	114.97%
7900 - Other Operating Expense	\$1,793.39	\$1,000.00	\$793.39	179.34%
Total - Expense	\$1,501,433.69	\$1,344,070.00	\$157,363.69	111.71%
Net Ordinary Income	(\$801,849.70)	\$19,680.00	(\$821,529.70)	-4,074.44%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$562.14	\$0.00	\$562.14	0.00%
9020 - Investment Income	\$16,872.33	\$11,000.00	\$5,872.33	153.38%
9030 - Unrealized Gain (Loss) on Investments	\$8,060.44	\$0.00	\$8,060.44	0.00%
Total - 9000 - Other Income	\$25,494.91	\$11,000.00	\$14,494.91	231.77%
Total - Other Income	\$25,494.91	\$11,000.00	\$14,494.91	231.77%
Net Other Income	\$25,494.91	\$11,000.00	\$14,494.91	231.77%
Net Income	(\$776,354.79)	\$30,680.00	(\$807,034.79)	-2,530.49%

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date September 30, 2024**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$2,317,742.98	\$3,011,250.00	(\$693,507.02)	76.97%
4200 - Government Grant Income	\$1,289,936.04	\$987,000.00	\$302,936.04	130.69%
4400 - Contributions and Other Grant Income	\$29,050.11	\$19,500.00	\$9,550.11	148.97%
4700 - Rental Income	\$51,244.00	\$51,000.00	\$244.00	100.48%
4900 - Other Operating Income	\$31,532.04	\$22,500.00	\$9,032.04	140.14%
Total - Income	\$3,719,505.17	\$4,091,250.00	(\$371,744.83)	90.91%
Gross Profit	\$3,719,505.17	\$4,091,250.00	(\$371,744.83)	90.91%
Expense				
6200 - Salaries and Wages	\$2,304,198.70	\$2,462,250.00	(\$158,051.30)	93.58%
6300 - Payroll Taxes	\$178,651.72	\$199,470.00	(\$20,818.28)	89.56%
6400 - Employee Benefits	\$607,277.71	\$625,880.00	(\$18,602.29)	97.03%
7000 - Advertising and Marketing	\$35,297.29	\$14,700.00	\$20,597.29	240.12%
7050 - Client	\$16,602.52	\$31,500.00	(\$14,897.48)	52.71%
7100 - Conferences, Trainings and Meetings	\$42,640.29	\$34,500.00	\$8,140.29	123.60%
7200 - Information Technology	\$180,455.73	\$205,650.00	(\$25,194.27)	87.75%
7250 - Liability Insurance	\$31,420.28	\$31,750.00	(\$329.72)	98.96%
7300 - Licenses, Fees and Dues	\$44,047.61	\$77,900.00	(\$33,852.39)	56.54%
7400 - Occupancy	\$204,451.13	\$196,260.00	\$8,191.13	104.17%
7500 - Office Expense	\$33,569.95	\$49,075.00	(\$15,505.05)	68.41%
7650 - Professional Fees	\$90,872.45	\$91,750.00	(\$877.55)	99.04%
7700 - Travel	\$46,718.98	\$34,725.00	\$11,993.98	134.54%
7800 - Vehicle Expense	\$90,703.05	\$94,250.00	(\$3,546.95)	96.24%
7900 - Other Operating Expense	\$5,688.23	\$4,250.00	\$1,438.23	133.84%
Total - Expense	\$3,912,595.64	\$4,153,910.00	(\$241,314.36)	94.19%
Net Ordinary Income	(\$193,090.47)	(\$62,660.00)	(\$130,430.47)	308.16%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$1,754.40	\$0.00	\$1,754.40	0.00%
9020 - Investment Income	\$52,627.83	\$33,000.00	\$19,627.83	159.48%
9030 - Unrealized Gain (Loss) on Investments	\$24,263.52	\$0.00	\$24,263.52	0.00%
Total - 9000 - Other Income	\$78,645.75	\$33,000.00	\$45,645.75	238.32%
Total - Other Income	\$78,645.75	\$33,000.00	\$45,645.75	238.32%
Net Other Income	\$78,645.75	\$33,000.00	\$45,645.75	238.32%
Net Income	(\$114,444.72)	(\$29,660.00)	(\$84,784.72)	385.86%

San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Balance Sheet
September 30, 2024

ASSETS	
Current Assets	
Bank	
1010 - Checking - Asset Management Operating	\$1,395,331.12
Total Bank	\$1,395,331.12
Accounts Receivable	
1250 - Accounts Receivable - Other	\$5,690.40
Total Accounts Receivable	\$5,690.40
Other Current Asset	
1395 - Intercompany Receivable	\$153,385.33
Total Other Current Asset	\$153,385.33
Total Current Assets	\$1,554,406.85
Fixed Assets	
1500 - Property and Equipment	
1510 - Land	\$1,100,660.11
1520 - Buildings and Improvements	\$10,027,912.49
1540 - Vehicles	\$590,967.04
1550 - Right-of-Use Assets - Vehicles	\$497,316.39
1590 - Work In Progress	\$7,445.00
Total - 1500 - Property and Equipment	\$12,224,301.03
1600 - Accumulated Depreciation and Amortization	(\$4,876,013.07)
Total Fixed Assets	\$7,348,287.96
Other Assets	
1700 - Notes Receivable	
1710 - Note Receivable - ATC (2017 / 2257 Lava Lane)	\$916,090.75
1720 - Note Receivable - ATC (2261 Lava Lane)	\$272,395.34
Total - 1700 - Notes Receivable	\$1,188,486.09
1800 - Investments	
1820 - Investments - LPL Financial - Asset Management	\$7,655,411.57
Total - 1800 - Investments	\$7,655,411.57
Total Other Assets	\$8,843,897.66
Total ASSETS	\$17,746,592.47
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$218.25
Other Current Liability	
2590 - Deferred Revenue	\$1,700.00
Total Other Current Liability	\$1,700.00
Total Current Liabilities	\$1,918.25
Long Term Liabilities	
2710 - Rental Security Deposits	\$7,121.00
2750 - Lease Liability - Vehicles	\$407,329.77
Total Long Term Liabilities	\$414,450.77
Equity	
Retained Earnings	\$16,682,830.27
Net Income	\$647,393.18
Total Equity	\$17,330,223.45
Total Liabilities & Equity	\$17,746,592.47

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Current Month - September 2024**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$53,876.27	\$50,675.00	\$3,201.27	106.32%
Total - Income	\$53,876.27	\$50,675.00	\$3,201.27	106.32%
Gross Profit	\$53,876.27	\$50,675.00	\$3,201.27	106.32%
Expense				
7150 - Depreciation and Amortization	\$46,593.85	\$44,500.00	\$2,093.85	104.71%
7400 - Occupancy	\$1,400.14	\$6,500.00	(\$5,099.86)	21.54%
7900 - Other Operating Expense	\$4,329.24	\$4,250.00	\$79.24	101.86%
Total - Expense	\$52,323.23	\$55,250.00	(\$2,926.77)	94.70%
Net Ordinary Income	\$1,553.04	(\$4,575.00)	\$6,128.04	-33.95%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$5,604.88	\$5,500.00	\$104.88	101.91%
9020 - Investment Income	\$40,563.40	\$19,500.00	\$21,063.40	208.02%
9030 - Unrealized Gain (Loss) on Investments	\$173,129.67	\$0.00	\$173,129.67	0.00%
Total - 9000 - Other Income	\$219,297.95	\$25,000.00	\$194,297.95	877.19%
Total - Other Income	\$219,297.95	\$25,000.00	\$194,297.95	877.19%
Net Other Income	\$219,297.95	\$25,000.00	\$194,297.95	877.19%
Net Income	\$220,850.99	\$20,425.00	\$200,425.99	1,081.28%

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date September 2024**

FINANCIAL ROW	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$161,219.85	\$152,025.00	\$9,194.85	106.05%
4900 - Other Operating Income	\$250.00	\$0.00	\$250.00	0.00%
Total - Income	\$161,469.85	\$152,025.00	\$9,444.85	106.21%
Gross Profit	\$161,469.85	\$152,025.00	\$9,444.85	106.21%
Expense				
7150 - Depreciation and Amortization	\$138,485.29	\$133,500.00	\$4,985.29	103.73%
7400 - Occupancy	\$26,126.20	\$19,500.00	\$6,626.20	133.98%
7900 - Other Operating Expense	\$13,193.01	\$12,750.00	\$443.01	103.47%
Total - Expense	\$177,804.50	\$165,750.00	\$12,054.50	107.27%
Net Ordinary Income	(\$16,334.65)	(\$13,725.00)	(\$2,609.65)	119.01%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$16,943.01	\$16,500.00	\$443.01	102.68%
9020 - Investment Income	\$77,617.09	\$58,500.00	\$19,117.09	132.68%
9030 - Unrealized Gain (Loss) on Investments	\$517,613.60	\$0.00	\$517,613.60	0.00%
9100 - Gain (Loss) on Disposal of Property and Equipment	\$51,554.13	\$0.00	\$51,554.13	0.00%
Total - 9000 - Other Income	\$663,727.83	\$75,000.00	\$588,727.83	884.97%
Total - Other Income	\$663,727.83	\$75,000.00	\$588,727.83	884.97%
Net Other Income	\$663,727.83	\$75,000.00	\$588,727.83	884.97%
Net Income	\$647,393.18	\$61,275.00	\$586,118.18	1,056.54%

San Luis Valley Behavioral Health Group
Cash Position

	10/23/2024	9/19/2024	Variance	6/30/2024	3/31/2024	12/31/2023	9/30/2023
Asset Mgmt Corp - Operating Cash	\$ 1,407,542	\$ 1,367,987	\$ 39,555	\$ 1,317,916	\$ 1,430,389	\$ 1,811,771	\$ 1,593,735
CMHC - Operating Cash	\$ 4,326,655	\$ 3,683,934	\$ 642,721	\$ 3,492,488	\$ 5,148,591	\$ 4,779,040	\$ 4,303,408
Total Operating Cash	\$ 5,734,197	\$ 5,051,921	\$ 682,276	\$ 4,810,404	\$ 6,578,980	\$ 6,590,811	\$ 5,897,143
SLV Federal Money Market Account	\$ 285,461	\$ 285,367	\$ 94	\$ 285,173	\$ 284,889	\$ 284,605	284,318
LPL Financial - Asset Mgmt Corp	\$ 7,655,412	\$ 7,441,719	\$ 213,693	\$ 7,060,181	\$ 6,705,000	\$ 6,188,750	5,754,490
LPL Financial - CMHC	\$ 5,185,343	\$ 5,160,410	\$ 24,933	\$ 5,108,451	\$ 4,073,763	\$ 3,054,241	3,019,694
Total Long-Term Investments	\$ 13,126,216	\$ 12,887,496	\$ 238,720	\$ 12,453,805	\$ 11,063,652	\$ 9,527,596	\$ 9,058,502
Total Operating Cash / LT Investments	\$ 18,860,413	\$ 17,939,417	\$ 920,996	\$ 17,264,209	\$ 17,642,632	\$ 16,118,407	\$ 14,955,645
Notes Receivable - The Carrigan Group (Advantage Treatment Center)							
	Loan #1	Loan #2	Total				
Loan Amount	\$ 1,000,000	\$ 350,000	\$ 1,350,000	10 year term 06/01/2023 - 06/01/2033			
Interest Received	\$ 70,289	\$ 23,644	\$ 93,933	Interest Rate - 5.5%			
Principal Received	\$ 89,711	\$ 81,356	\$ 171,067				
Total Received	\$ 160,000	\$ 105,000	\$ 265,000				
Outstanding Loan Balance	\$ 910,289	\$ 268,644	\$ 1,178,933				