



FINANCIAL REPORT

OCTOBER 2024

San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Balance Sheet
October 31, 2024

	AMOUNT
ASSETS	
Current Assets	
Bank	
1000 - Checking - CMHC Operating	\$3,661,391.51
1015 - Cash in Bank - Credit Cards	\$783.71
1020 - Cash in Bank - Cafe	\$56,546.48
1080 - Money Market - SLV Federal Bank	\$285,557.60
1095 - Petty Cash	\$1,110.00
Total Bank	\$4,005,389.30
Accounts Receivable	
1210 - Accounts Receivable - Grants	\$975,847.63
Total Accounts Receivable	\$975,847.63
Other Current Asset	
1300 - Prepaid Expenses	
1310 - Prepaid Expenses - Insurance	\$100,567.71
1320 - Prepaid Expenses - Licenses	\$284,371.54
1330 - Prepaid Expenses - Other	\$845.00
Total - 1300 - Prepaid Expenses	\$385,784.25
Total Other Current Asset	\$385,784.25
Total Current Assets	\$5,367,021.18
Fixed Assets	
1500 - Property and Equipment	
1530 - Furniture and Equipment	\$57,665.84
1590 - Work In Progress	\$33,000.00
Total - 1500 - Property and Equipment	\$90,665.84
Total Fixed Assets	\$90,665.84
Other Assets	
1800 - Investments	
1810 - Investments - LPL Financial - CMHC	\$5,215,858.48
1850 - Investment in Health Colorado Inc.	\$1,085,366.00
Total - 1800 - Investments	\$6,301,224.48
Total Other Assets	\$6,301,224.48
Total ASSETS	\$11,758,911.50
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
2010 - Accounts Payable	\$91,467.05
Total Accounts Payable	\$91,467.05
Other Current Liability	
2050 - Accrued Expenses	(\$300.00)
2120 - Accrued Vacation Payable	\$487,234.61
2300 - Employee Benefits Payable	\$191,302.76
2501 - Due to Health Colorado Inc	\$800,000.00
2510 - Sales Tax Payable	\$10.64
2590 - Deferred Revenue	\$13,108.00
2595 - Intercompany Payable	\$190,606.57
Total Other Current Liability	\$1,681,962.58
Total Current Liabilities	\$1,773,429.63
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	(\$85,104.83)
Total Equity	\$9,970,880.87
Total Liabilities & Equity	\$11,758,911.50

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

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$923,596.11	\$1,003,750.00	(\$80,153.89)	92.01%
4200 - Government Grant Income	\$304,964.82	\$296,000.00	\$8,964.82	103.03%
4400 - Contributions and Other Grant Income	\$0.00	\$6,500.00	(\$6,500.00)	0.00%
4700 - Rental Income	\$17,600.00	\$17,000.00	\$600.00	103.53%
4900 - Other Operating Income	\$5,111.81	\$7,500.00	(\$2,388.19)	68.16%
Total - Income	\$1,251,272.74	\$1,330,750.00	(\$79,477.26)	94.03%
Gross Profit	\$1,251,272.74	\$1,330,750.00	(\$79,477.26)	94.03%
Expense				
6200 - Salaries and Wages	\$747,566.12	\$820,750.00	(\$73,183.88)	91.08%
6300 - Payroll Taxes	\$55,537.53	\$66,490.00	(\$10,952.47)	83.53%
6400 - Employee Benefits	\$176,395.76	\$210,060.00	(\$33,664.24)	83.97%
7000 - Advertising and Marketing	\$5,976.18	\$5,400.00	\$576.18	110.67%
7050 - Client	\$6,377.90	\$8,500.00	(\$2,122.10)	75.03%
7100 - Conferences, Trainings and Meetings	\$25,955.66	\$6,500.00	\$19,455.66	399.32%
7200 - Information Technology	\$72,752.10	\$68,550.00	\$4,202.10	106.13%
7250 - Liability Insurance	\$7,130.76	\$8,250.00	(\$1,119.24)	86.43%
7300 - Licenses, Fees and Dues	\$21,409.50	\$30,400.00	(\$8,990.50)	70.43%
7400 - Occupancy	\$64,087.20	\$65,420.00	(\$1,332.80)	97.96%
7500 - Office Expense	\$14,667.14	\$13,575.00	\$1,092.14	108.05%
7650 - Professional Fees	\$11,942.50	\$20,250.00	(\$8,307.50)	58.98%
7700 - Travel	\$13,798.27	\$11,575.00	\$2,223.27	119.21%
7800 - Vehicle Expense	\$28,976.90	\$28,750.00	\$226.90	100.79%
7900 - Other Operating Expense	\$494.71	\$2,250.00	(\$1,755.29)	21.99%
Total - Expense	\$1,253,068.23	\$1,366,720.00	(\$113,651.77)	91.68%
Net Ordinary Income	(\$1,795.49)	(\$35,970.00)	\$34,174.51	4.99%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$619.57	\$0.00	\$619.57	0.00%
9020 - Investment Income	\$45,268.23	\$11,000.00	\$34,268.23	411.53%
9030 - Unrealized Gain (Loss) on Investments	(\$14,752.42)	\$0.00	(\$14,752.42)	0.00%
Total - 9000 - Other Income	\$31,135.38	\$11,000.00	\$20,135.38	283.05%
Total - Other Income	\$31,135.38	\$11,000.00	\$20,135.38	283.05%
Net Other Income	\$31,135.38	\$11,000.00	\$20,135.38	283.05%
Net Income	\$29,339.89	(\$24,970.00)	\$54,309.89	-117.50%

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date October 31, 2024**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$3,241,339.09	\$4,015,000.00	(\$773,660.91)	80.73%
4200 - Government Grant Income	\$1,594,900.86	\$1,283,000.00	\$311,900.86	124.31%
4400 - Contributions and Other Grant Income	\$29,050.11	\$26,000.00	\$3,050.11	111.73%
4700 - Rental Income	\$68,844.00	\$68,000.00	\$844.00	101.24%
4900 - Other Operating Income	\$36,643.85	\$30,000.00	\$6,643.85	122.15%
Total - Income	\$4,970,777.91	\$5,422,000.00	(\$451,222.09)	91.68%
Gross Profit	\$4,970,777.91	\$5,422,000.00	(\$451,222.09)	91.68%
Expense				
6200 - Salaries and Wages	\$3,051,764.82	\$3,283,000.00	(\$231,235.18)	92.96%
6300 - Payroll Taxes	\$234,189.25	\$265,960.00	(\$31,770.75)	88.05%
6400 - Employee Benefits	\$783,673.47	\$835,940.00	(\$52,266.53)	93.75%
7000 - Advertising and Marketing	\$41,273.47	\$20,100.00	\$21,173.47	205.34%
7050 - Client	\$22,980.42	\$40,000.00	(\$17,019.58)	57.45%
7100 - Conferences, Trainings and Meetings	\$68,595.95	\$41,000.00	\$27,595.95	167.31%
7200 - Information Technology	\$253,207.83	\$274,200.00	(\$20,992.17)	92.34%
7250 - Liability Insurance	\$38,551.04	\$40,000.00	(\$1,448.96)	96.38%
7300 - Licenses, Fees and Dues	\$65,457.11	\$108,300.00	(\$42,842.89)	60.44%
7400 - Occupancy	\$268,538.33	\$261,680.00	\$6,858.33	102.62%
7500 - Office Expense	\$48,237.09	\$62,650.00	(\$14,412.91)	76.99%
7650 - Professional Fees	\$102,814.95	\$112,000.00	(\$9,185.05)	91.80%
7700 - Travel	\$60,517.25	\$46,300.00	\$14,217.25	130.71%
7800 - Vehicle Expense	\$119,679.95	\$123,000.00	(\$3,320.05)	97.30%
7900 - Other Operating Expense	\$6,182.94	\$6,500.00	(\$317.06)	95.12%
Total - Expense	\$5,165,663.87	\$5,520,630.00	(\$354,966.13)	93.57%
Net Ordinary Income	(\$194,885.96)	(\$98,630.00)	(\$96,255.96)	197.59%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$2,373.97	\$0.00	\$2,373.97	0.00%
9020 - Investment Income	\$97,896.06	\$44,000.00	\$53,896.06	222.49%
9030 - Unrealized Gain (Loss) on Investments	\$9,511.10	\$0.00	\$9,511.10	0.00%
Total - 9000 - Other Income	\$109,781.13	\$44,000.00	\$65,781.13	249.50%
Total - Other Income	\$109,781.13	\$44,000.00	\$65,781.13	249.50%
Net Other Income	\$109,781.13	\$44,000.00	\$65,781.13	249.50%
Net Income	(\$85,104.83)	(\$54,630.00)	(\$30,474.83)	155.78%

San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Balance Sheet
October 31, 2024

	AMOUNT
ASSETS	
Current Assets	
Bank	
1010 - Checking - Asset Management Operating	\$1,405,704.26
Total Bank	\$1,405,704.26
Accounts Receivable	
1250 - Accounts Receivable - Other	\$5,690.40
Total Accounts Receivable	\$5,690.40
Other Current Asset	
1395 - Intercompany Receivable	\$190,606.57
Total Other Current Asset	\$190,606.57
Total Current Assets	\$1,602,001.23
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	\$18,245.00
Total - 1500 - Property and Equipment	\$12,235,101.03
1600 - Accumulated Depreciation and Amortization	(\$4,922,606.92)
Total Fixed Assets	\$7,312,494.11
Other Assets	
1700 - Notes Receivable	
1710 - Note Receivable - ATC (2017 / 2257 Lava Lane)	\$910,289.50
1720 - Note Receivable - ATC (2261 Lava Lane)	\$268,643.82
Total - 1700 - Notes Receivable	\$1,178,933.32
1800 - Investments	
1820 - Investments - LPL Financial - Asset Management	\$7,595,498.79
Total - 1800 - Investments	\$7,595,498.79
Total Other Assets	\$8,774,432.11
Total ASSETS	\$17,688,927.45
Liabilities & Equity	
Current Liabilities	
Accounts Payable	
2010 - Accounts Payable	\$1,105.51
Total Accounts Payable	\$1,105.51
Other Current Liability	
2590 - Deferred Revenue	\$4,533.00
Total Other Current Liability	\$4,533.00
Total Current Liabilities	\$5,638.51
Long Term Liabilities	
2710 - Rental Security Deposits	\$7,121.00
2750 - Lease Liability - Vehicles	\$400,539.94
Total Long Term Liabilities	\$407,660.94
Equity	
Retained Earnings	\$16,682,830.27
Net Income	\$592,797.73
Total Equity	\$17,275,628.00
Total Liabilities & Equity	\$17,688,927.45

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

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$53,806.89	\$50,675.00	\$3,131.89	106.18%
Total - Income	\$53,806.89	\$50,675.00	\$3,131.89	106.18%
Gross Profit	\$53,806.89	\$50,675.00	\$3,131.89	106.18%
Expense				
7000 - Advertising and Marketing	\$113.15	\$0.00	\$113.15	0.00%
7150 - Depreciation and Amortization	\$46,593.85	\$44,500.00	\$2,093.85	104.71%
7400 - Occupancy	\$2,969.93	\$6,500.00	(\$3,530.07)	45.69%
7900 - Other Operating Expense	\$4,259.86	\$4,250.00	\$9.86	100.23%
Total - Expense	\$53,936.79	\$55,250.00	(\$1,313.21)	97.62%
Net Ordinary Income	(\$129.90)	(\$4,575.00)	\$4,445.10	2.84%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$5,447.23	\$5,500.00	(\$52.77)	99.04%
9020 - Investment Income	\$24,343.29	\$19,500.00	\$4,843.29	124.84%
9030 - Unrealized Gain (Loss) on Investments	(\$84,256.07)	\$0.00	(\$84,256.07)	0.00%
Total - 9000 - Other Income	(\$54,465.55)	\$25,000.00	(\$79,465.55)	-217.86%
Total - Other Income	(\$54,465.55)	\$25,000.00	(\$79,465.55)	-217.86%
Net Other Income	(\$54,465.55)	\$25,000.00	(\$79,465.55)	-217.86%
Net Income	(\$54,595.45)	\$20,425.00	(\$75,020.45)	-267.30%

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date October 31, 2024**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$215,026.74	\$202,700.00	\$12,326.74	106.08%
4900 - Other Operating Income	\$250.00	\$0.00	\$250.00	0.00%
Total - Income	\$215,276.74	\$202,700.00	\$12,576.74	106.20%
Gross Profit	\$215,276.74	\$202,700.00	\$12,576.74	106.20%
Expense				
7000 - Advertising and Marketing	\$113.15	\$0.00	\$113.15	0.00%
7150 - Depreciation and Amortization	\$185,079.14	\$178,000.00	\$7,079.14	103.98%
7400 - Occupancy	\$29,096.13	\$26,000.00	\$3,096.13	111.91%
7900 - Other Operating Expense	\$17,452.87	\$17,000.00	\$452.87	102.66%
Total - Expense	\$231,741.29	\$221,000.00	\$10,741.29	104.86%
Net Ordinary Income	(\$16,464.55)	(\$18,300.00)	\$1,835.45	89.97%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$22,390.24	\$22,000.00	\$390.24	101.77%
9020 - Investment Income	\$101,960.38	\$78,000.00	\$23,960.38	130.72%
9030 - Unrealized Gain (Loss) on Investments	\$433,357.53	\$0.00	\$433,357.53	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	\$609,262.28	\$100,000.00	\$509,262.28	609.26%
Total - Other Income	\$609,262.28	\$100,000.00	\$509,262.28	609.26%
Net Other Income	\$609,262.28	\$100,000.00	\$509,262.28	609.26%
Net Income	\$592,797.73	\$81,700.00	\$511,097.73	725.58%

San Luis Valley Behavioral Health Group
Cash Position

	11/20/2024	10/23/2024	Variance	9/30/2024	6/30/2024	3/31/2024	12/31/2023
Asset Mgmt Corp - Operating Cash	\$ 1,429,247	\$ 1,407,542	\$ 21,705	\$ 1,395,331	\$ 1,317,916	\$ 1,430,389	\$ 1,811,771
CMHC - Operating Cash	\$ 4,453,780	\$ 4,326,655	\$ 127,125	\$ 3,967,946	\$ 3,492,488	\$ 5,148,591	\$ 4,779,040
Total Operating Cash	\$ 5,883,027	\$ 5,734,197	\$ 148,830	\$ 5,363,277	\$ 4,810,404	\$ 6,578,980	\$ 6,590,811
SLV Federal Money Market Account	\$ 285,558	\$ 285,461	\$ 97	\$ 285,461	\$ 285,173	\$ 284,889	\$ 284,605
LPL Financial - Asset Mgmt Corp	\$ 7,595,499	\$ 7,655,412	\$ (59,913)	\$ 7,655,412	\$ 7,060,181	\$ 6,705,000	\$ 6,188,750
LPL Financial - CMHC	\$ 5,215,858	\$ 5,185,343	\$ 30,515	\$ 5,185,343	\$ 5,108,451	\$ 4,073,763	\$ 3,054,241
Total Long-Term Investments	\$ 13,096,915	\$ 13,126,216	\$ (29,301)	\$ 13,126,216	\$ 12,453,805	\$ 11,063,652	\$ 9,527,596
Total Operating Cash / LT Investments	\$ 18,979,942	\$ 18,860,413	\$ 119,529	\$ 18,489,493	\$ 17,264,209	\$ 17,642,632	\$ 16,118,407
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	\$ 74,462	\$ 24,875	\$ 99,337	Interest Rate - 5.5%			
Principal Received	\$ 95,538	\$ 85,125	\$ 180,663				
Total Received	\$ 170,000	\$ 110,000	\$ 280,000				
Outstanding Loan Balance	\$ 904,462	\$ 264,875	\$ 1,169,337				