



FINANCIAL REPORT

FEBRUARY 2025

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
CONSOLIDATED BALANCE SHEET
February 28, 2025

	Community	Asset		Consolidated
	Mental Health	Management	Intercompany	San Luis Valley
	Center	Corporation	Eliminations	Behavioral
				Health Group
ASSETS				
Cash	3,766,995	\$ 1,143,075	\$ -	\$ 4,910,070
Investments	5,276,385	8,379,712	-	13,656,097
Grants Receivable	643,092	-	-	643,092
Other Receivables	-	5,690	-	5,690
Intercompany Receivable	-	86,023	(86,023)	-
Prepaid Expenses and Other Assets	199,794	-	-	199,794
Notes Receivable	-	1,114,937	-	1,114,937
Investment in Health Colorado, Inc.	1,085,366	-	-	1,085,366
Right-of-Use Assets, net	-	363,391	-	363,391
Property and Equipment, net	86,821	6,882,669	-	6,969,490
TOTAL ASSETS	\$ 11,058,453	\$ 17,975,497	\$ (86,023)	\$ 28,947,927
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 890,880	\$ 1,882	\$ -	\$ 892,762
Due to Health Colorado	450,000	-	-	450,000
Leases Payable	-	372,667	-	372,667
Intercompany Payable	86,023	-	(86,023)	-
Security Deposits	15,666	7,253	-	22,919
Deferred Revenue	13,753	4,227	-	17,980
TOTAL LIABILITIES	1,456,322	386,029	(86,023)	1,756,328
NET ASSETS	9,602,131	17,589,468	-	27,191,599
TOTAL LIABILITIES AND NET ASSETS	\$ 11,058,453	\$ 17,975,497	\$ (86,023)	\$ 28,947,927

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Balance Sheet
February 28, 2025**

	AMOUNT
ASSETS	
Current Assets	
Bank	
1000 - Checking - CMHC Operating	\$3,365,702.96
1015 - Cash in Bank - Credit Cards	\$170.56
1020 - Cash in Bank - Cafe	\$114,078.23
1080 - Money Market - SLV Federal Bank	\$285,933.31
1095 - Petty Cash	\$1,110.00
Total Bank	\$3,766,995.06
Accounts Receivable	
1210 - Accounts Receivable - Grants	\$643,091.69
Total Accounts Receivable	\$643,091.69
Other Current Asset	
1300 - Prepaid Expenses	
1310 - Prepaid Expenses - Insurance	\$49,732.87
1320 - Prepaid Expenses - Licenses	\$150,060.74
Total - 1300 - Prepaid Expenses	\$199,793.61
Total Other Current Asset	\$199,793.61
Total Current Assets	\$4,609,880.36
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
1600 - Accumulated Depreciation and Amortization	(\$3,844.40)
Total Fixed Assets	\$86,821.44
Other Assets	
1800 - Investments	
1810 - Investments - LPL Financial - CMHC	\$5,276,385.21
1850 - Investment in Health Colorado Inc.	\$1,085,366.00
Total - 1800 - Investments	\$6,361,751.21
Total Other Assets	\$6,361,751.21
Total ASSETS	\$11,058,453.01
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$67,599.08
Other Current Liability	
2110 - Accrued Payroll	\$172,828.91
2120 - Accrued Vacation Payable	\$498,003.36
2300 - Employee Benefits Payable	\$152,448.52
2501 - Due to Health Colorado Inc	\$450,000.00
2590 - Deferred Revenue	\$13,753.00
2595 - Intercompany Payable	\$86,022.46
Total Other Current Liability	\$1,373,056.25
Total Current Liabilities	\$1,440,655.33
Long Term Liabilities	
2710 - Rental Security Deposits	\$15,666.00
Total Long Term Liabilities	\$15,666.00
Equity	
Retained Earnings	\$10,055,985.70
Net Income	(\$453,854.02)
Total Equity	\$9,602,131.68
Total Liabilities & Equity	\$11,058,453.01

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Balance Sheet
February 28, 2025**

	AMOUNT
ASSETS	
Current Assets	
Bank	
1010 - Checking - Asset Management Operating	\$1,143,075.22
Total Bank	\$1,143,075.22
Accounts Receivable	\$5,690.40
Other Current Asset	
1395 - Intercompany Receivable	\$86,022.46
Total Other Current Asset	\$86,022.46
Total Current Assets	\$1,234,788.08
Fixed Assets	
1500 - Property and Equipment	
1510 - Land	\$1,100,660.11
1520 - Buildings and Improvements	\$10,088,467.78
1540 - Vehicles	\$590,967.04
1550 - Right-of-Use Assets - Vehicles	\$497,316.39
1590 - Work In Progress	\$62,400.00
Total - 1500 - Property and Equipment	\$12,339,811.32
1600 - Accumulated Depreciation and Amortization	(\$5,093,751.27)
Total Fixed Assets	\$7,246,060.05
Other Assets	
1700 - Notes Receivable	
1710 - Note Receivable - ATC (2017 / 2257 Lava Lane)	\$886,817.39
1720 - Note Receivable - ATC (2261 Lava Lane)	\$228,119.67
Total - 1700 - Notes Receivable	\$1,114,937.06
1800 - Investments	
1820 - Investments - LPL Financial - Asset Management	\$8,379,712.42
Total - 1800 - Investments	\$8,379,712.42
Total Other Assets	\$9,494,649.48
Total ASSETS	\$17,975,497.61
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$1,881.77
Other Current Liability	
2590 - Deferred Revenue	\$4,227.00
Total Other Current Liability	\$4,227.00
Total Current Liabilities	\$6,108.77
Long Term Liabilities	
2710 - Rental Security Deposits	\$7,253.00
2750 - Lease Liability - Vehicles	\$372,667.39
Total Long Term Liabilities	\$379,920.39
Equity	
Retained Earnings	\$16,682,830.27
Net Income	\$906,638.18
Total Equity	\$17,589,468.45
Total Liabilities & Equity	\$17,975,497.61

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
CONSOLIDATED STATEMENT OF OPERATIONS
Fiscal Year-To-Date February 28, 2025

	Community Mental Health Center	Asset Management Corporation	Intercompany Eliminations	Consolidated San Luis Valley Behavioral Health Group
REVENUE				
Client Service Revenue	\$ 6,429,414	\$ -	\$ -	\$ 6,429,414
Government Grant Income	3,100,750	-	-	3,100,750
Contributions and Other Grant Income	46,481	-	-	46,481
Lease Income	131,015	422,833	(322,616)	231,232
Other Operating Income	65,892	250	-	66,142
Total REVENUE	9,773,552	423,083	(322,616)	9,874,019
EXPENSES				
Salaries and Wages	6,315,548	-	-	6,315,548
Payroll Taxes	478,844	-	-	478,844
Employee Benefits	1,548,352	-	-	1,548,352
Advertising and Marketing	75,568	343	-	75,911
Client	38,126	-	-	38,126
Conferences, Trainings and Meetings	89,245	-	-	89,245
Depreciation and Amortization	3,844	356,223	-	360,067
Information Technology	546,159	-	-	546,159
Liability Insurance	68,303	-	-	68,303
Licenses, Fees and Dues	137,932	-	-	137,932
Occupancy	537,007	48,884	(198,567)	387,324
Office Expense	93,962	-	-	93,962
Professional Fees	144,850	-	-	144,850
Travel	77,335	-	-	77,335
Vehicle Expense	232,360	-	(124,049)	108,311
Other Operating Expense	12,469	33,779	-	46,248
Total EXPENSES	10,399,904	439,229	(322,616)	10,516,517
OPERATING INCOME (LOSS)	(626,352)	(16,146)	-	(642,498)
OTHER INCOME (EXPENSE)				
Interest Income	4,564	43,394	-	47,958
Investment Income	151,327	204,943	-	356,270
Gain on Disposal of Property & Equipment	-	59,859	-	59,859
Unrealized Gain (Loss) on Investments	16,607	614,588	-	631,195
Total OTHER INCOME (EXPENSE)	172,498	922,784	-	1,095,282
CHANGE IN NET ASSETS	(453,854)	906,638	-	452,784
NET ASSETS - 07/01/2024	10,055,985	16,682,830	-	26,738,815
NET ASSETS - 02/28/2025	\$ 9,602,131	\$ 17,589,468	\$ -	\$ 27,191,599

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Current Month - February 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$843,159.45	\$998,750.00	(\$155,590.55)	84.42%
4200 - Government Grant Income	\$553,586.16	\$301,000.00	\$252,586.16	183.92%
4400 - Contributions and Other Grant Income	\$0.00	\$6,500.00	(\$6,500.00)	0.00%
4700 - Rental Income	\$16,220.00	\$17,000.00	(\$780.00)	95.41%
4900 - Other Operating Income	\$8,453.19	\$7,500.00	\$953.19	112.71%
Total - Income	\$1,421,418.80	\$1,330,750.00	\$90,668.80	106.81%
Gross Profit	\$1,421,418.80	\$1,330,750.00	\$90,668.80	106.81%
Expense				
6200 - Salaries and Wages	\$769,859.69	\$820,750.00	(\$50,890.31)	93.80%
6300 - Payroll Taxes	\$58,511.27	\$66,490.00	(\$7,978.73)	88.00%
6400 - Employee Benefits	\$201,673.82	\$208,060.00	(\$6,386.18)	96.93%
7000 - Advertising and Marketing	\$5,511.01	\$6,650.00	(\$1,138.99)	82.87%
7050 - Client	\$2,564.32	\$8,500.00	(\$5,935.68)	30.17%
7100 - Conferences, Trainings and Meetings	\$1,998.88	\$6,500.00	(\$4,501.12)	30.75%
7150 - Depreciation and Amortization	\$961.10	\$0.00	\$961.10	0.00%
7200 - Information Technology	\$52,463.68	\$68,550.00	(\$16,086.32)	76.53%
7250 - Liability Insurance	\$7,130.76	\$8,250.00	(\$1,119.24)	86.43%
7300 - Licenses, Fees and Dues	\$13,419.44	\$10,400.00	\$3,019.44	129.03%
7400 - Occupancy	\$62,684.40	\$65,420.00	(\$2,735.60)	95.82%
7500 - Office Expense	\$9,747.08	\$13,575.00	(\$3,827.92)	71.80%
7650 - Professional Fees	\$3,560.00	\$3,750.00	(\$190.00)	94.93%
7700 - Travel	\$4,541.95	\$11,575.00	(\$7,033.05)	39.24%
7800 - Vehicle Expense	\$25,933.67	\$28,750.00	(\$2,816.33)	90.20%
7900 - Other Operating Expense	\$2,156.65	\$1,000.00	\$1,156.65	215.67%
Total - Expense	\$1,222,717.72	\$1,328,220.00	(\$105,502.28)	92.06%
Net Ordinary Income	\$198,701.08	\$2,530.00	\$196,171.08	7,853.80%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$478.33	\$0.00	\$478.33	0.00%
9020 - Investment Income	\$11,242.55	\$11,000.00	\$242.55	102.21%
9030 - Unrealized Gain (Loss) on Investments	(\$1,363.12)	\$0.00	(\$1,363.12)	0.00%
Total - 9000 - Other Income	\$10,357.76	\$11,000.00	(\$642.24)	94.16%
Total - Other Income	\$10,357.76	\$11,000.00	(\$642.24)	94.16%
Net Other Income	\$10,357.76	\$11,000.00	(\$642.24)	94.16%
Net Income	\$209,058.84	\$13,530.00	\$195,528.84	1,545.15%

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date February 28, 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$6,429,413.52	\$7,990,000.00	(\$1,560,586.48)	80.47%
4200 - Government Grant Income	\$3,100,749.58	\$2,507,000.00	\$593,749.58	123.68%
4400 - Contributions and Other Grant Income	\$46,480.61	\$52,000.00	(\$5,519.39)	89.39%
4700 - Rental Income	\$131,015.00	\$136,000.00	(\$4,985.00)	96.33%
4900 - Other Operating Income	\$65,893.63	\$60,000.00	\$5,893.63	109.82%
Total - Income	\$9,773,552.34	\$10,745,000.00	(\$971,447.66)	90.96%
Gross Profit	\$9,773,552.34	\$10,745,000.00	(\$971,447.66)	90.96%
Expense				
6200 - Salaries and Wages	\$6,315,547.69	\$6,566,000.00	(\$250,452.31)	96.19%
6300 - Payroll Taxes	\$478,843.85	\$531,920.00	(\$53,076.15)	90.02%
6400 - Employee Benefits	\$1,548,352.50	\$1,670,030.00	(\$121,677.50)	92.71%
7000 - Advertising and Marketing	\$75,567.72	\$60,950.00	\$14,617.72	123.98%
7050 - Client	\$38,126.31	\$74,000.00	(\$35,873.69)	51.52%
7100 - Conferences, Trainings and Meetings	\$89,244.74	\$67,000.00	\$22,244.74	133.20%
7150 - Depreciation and Amortization	\$3,844.40	\$0.00	\$3,844.40	0.00%
7200 - Information Technology	\$546,159.02	\$548,400.00	(\$2,240.98)	99.59%
7250 - Liability Insurance	\$68,303.08	\$73,000.00	(\$4,696.92)	93.57%
7300 - Licenses, Fees and Dues	\$137,931.73	\$171,900.00	(\$33,968.27)	80.24%
7400 - Occupancy	\$537,007.03	\$523,360.00	\$13,647.03	102.61%
7500 - Office Expense	\$93,962.13	\$117,800.00	(\$23,837.87)	79.76%
7650 - Professional Fees	\$144,849.95	\$145,000.00	(\$150.05)	99.90%
7700 - Travel	\$77,335.07	\$92,600.00	(\$15,264.93)	83.52%
7800 - Vehicle Expense	\$232,359.80	\$238,000.00	(\$5,640.20)	97.63%
7900 - Other Operating Expense	\$12,469.59	\$11,750.00	\$719.59	106.12%
Total - Expense	\$10,399,904.61	\$10,891,710.00	(\$491,805.39)	95.48%
Net Ordinary Income	(\$626,352.27)	(\$146,710.00)	(\$479,642.27)	426.93%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$4,564.36	\$0.00	\$4,564.36	0.00%
9020 - Investment Income	\$151,327.38	\$88,000.00	\$63,327.38	171.96%
9030 - Unrealized Gain (Loss) on Investments	\$16,606.51	\$0.00	\$16,606.51	0.00%
Total - 9000 - Other Income	\$172,498.25	\$88,000.00	\$84,498.25	196.02%
Total - Other Income	\$172,498.25	\$88,000.00	\$84,498.25	196.02%
Net Other Income	\$172,498.25	\$88,000.00	\$84,498.25	196.02%
Net Income	(\$453,854.02)	(\$58,710.00)	(\$395,144.02)	773.04%

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Current Month - February 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$50,921.26	\$50,675.00	\$246.26	100.49%
Total - Income	\$50,921.26	\$50,675.00	\$246.26	100.49%
Gross Profit	\$50,921.26	\$50,675.00	\$246.26	100.49%
Expense				
7150 - Depreciation and Amortization	\$39,095.97	\$37,700.00	\$1,395.97	103.70%
7400 - Occupancy	\$12,501.58	\$6,500.00	\$6,001.58	192.33%
7900 - Other Operating Expense	\$3,970.10	\$4,250.00	(\$279.90)	93.41%
Total - Expense	\$55,567.65	\$48,450.00	\$7,117.65	114.69%
Net Ordinary Income	(\$4,646.39)	\$2,225.00	(\$6,871.39)	-208.83%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$5,155.25	\$5,500.00	(\$344.75)	93.73%
9020 - Investment Income	\$21,832.77	\$19,500.00	\$2,332.77	111.96%
9030 - Unrealized Gain (Loss) on Investments	\$113,621.99	\$0.00	\$113,621.99	0.00%
Total - 9000 - Other Income	\$140,610.01	\$25,000.00	\$115,610.01	562.44%
Total - Other Income	\$140,610.01	\$25,000.00	\$115,610.01	562.44%
Net Other Income	\$140,610.01	\$25,000.00	\$115,610.01	562.44%
Net Income	\$135,963.62	\$27,225.00	\$108,738.62	499.41%

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date February 28, 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$422,833.06	\$405,400.00	\$17,433.06	104.30%
4900 - Other Operating Income	\$250.00	\$0.00	\$250.00	0.00%
Total - Income	\$423,083.06	\$405,400.00	\$17,683.06	104.36%
Gross Profit	\$423,083.06	\$405,400.00	\$17,683.06	104.36%
Expense				
7000 - Advertising and Marketing	\$343.15	\$0.00	\$343.15	0.00%
7150 - Depreciation and Amortization	\$356,223.49	\$342,400.00	\$13,823.49	104.04%
7400 - Occupancy	\$48,883.81	\$73,000.00	(\$24,116.19)	66.96%
7900 - Other Operating Expense	\$33,779.08	\$34,000.00	(\$220.92)	99.35%
Total - Expense	\$439,229.53	\$449,400.00	(\$10,170.47)	97.74%
Net Ordinary Income	(\$16,146.47)	(\$44,000.00)	\$27,853.53	36.70%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$43,393.98	\$44,000.00	(\$606.02)	98.62%
9020 - Investment Income	\$204,943.73	\$156,000.00	\$48,943.73	131.37%
9030 - Unrealized Gain (Loss) on Investments	\$614,587.81	\$0.00	\$614,587.81	0.00%
9100 - Gain (Loss) on Disposal of Property and Equipment	\$59,859.13	\$0.00	\$59,859.13	0.00%
Total - 9000 - Other Income	\$922,784.65	\$200,000.00	\$722,784.65	461.39%
Total - Other Income	\$922,784.65	\$200,000.00	\$722,784.65	461.39%
Net Other Income	\$922,784.65	\$200,000.00	\$722,784.65	461.39%
Net Income	\$906,638.18	\$156,000.00	\$750,638.18	581.18%

San Luis Valley Behavioral Health Group
Cash Position

	3/19/2025	2/19/2025	Variance	12/31/2024	9/30/2024	6/30/2024	3/31/2024
Asset Mgmt Corp - Operating Cash	\$ 1,158,379	\$ 1,125,420	\$ 32,959	\$ 1,466,209	\$ 1,395,331	\$ 1,317,916	\$ 1,430,389
CMHC - Operating Cash	\$ 4,070,732	\$ 3,821,619	\$ 249,113	\$ 3,442,412	\$ 3,967,946	\$ 3,492,488	\$ 5,148,591
Total Operating Cash	\$ 5,229,111	\$ 4,947,039	\$ 282,072	\$ 4,908,621	\$ 5,363,277	\$ 4,810,404	\$ 6,578,980
SLV Federal Money Market Account	\$ 285,933	\$ 285,846	\$ 87	\$ 285,749	\$ 285,461	\$ 285,173	\$ 284,889
LPL Financial - Asset Mgmt Corp	\$ 8,379,712	\$ 8,244,258	\$ 135,454	\$ 7,593,728	\$ 7,655,412	\$ 7,060,181	\$ 6,705,000
LPL Financial - CMHC	\$ 5,276,385	\$ 5,266,506	\$ 9,879	\$ 5,255,882	\$ 5,185,343	\$ 5,108,451	\$ 4,073,763
Total Long-Term Investments	\$ 13,942,030	\$ 13,796,610	\$ 145,420	\$ 13,135,359	\$ 13,126,216	\$ 12,453,805	\$ 11,063,652
Total Operating Cash / LT Investments	\$ 19,171,141	\$ 18,743,649	\$ 427,492	\$ 18,043,980	\$ 18,489,493	\$ 17,264,209	\$ 17,642,632
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	\$ 90,882	\$ 29,165	\$ 120,047	Interest Rate - 5.5%			
Principal Received	\$ 119,118	\$ 125,835	\$ 244,953				
Total Received	\$ 210,000	\$ 155,000	\$ 365,000				
Outstanding Loan Balance	\$ 880,882	\$ 224,165	\$ 1,105,047				