



FINANCIAL REPORT

MARCH 2025

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
CONSOLIDATED BALANCE SHEET
March 31, 2025

	Community	Asset		Consolidated
	Mental Health	Management	Intercompany	San Luis Valley
	Center	Corporation	Eliminations	Behavioral Health
				Group
ASSETS				
Cash	3,795,787	\$ 1,161,222	\$ -	\$ 4,957,009
Investments	5,289,974	8,212,028	-	13,502,002
Grants Receivable	707,502	-	-	707,502
Other Receivables	-	5,690	-	5,690
Intercompany Receivable	-	120,884	(120,884)	-
Prepaid Expenses and Other Assets	153,783	-	-	153,783
Notes Receivable	-	1,105,047	-	1,105,047
Investment in Health Colorado, Inc.	1,085,366	-	-	1,085,366
Right-of-Use Assets, net	-	354,778	-	354,778
Property and Equipment, net	85,860	6,851,917	-	6,937,777
TOTAL ASSETS	\$ 11,118,272	\$ 17,811,566	\$ (120,884)	\$ 28,808,954
LIABILITIES				
Accounts Payable and Accrued Expenses	\$ 973,463	\$ 1,272	\$ -	\$ 974,735
Due to Health Colorado	450,000	-	-	450,000
Leases Payable	-	365,525	-	365,525
Intercompany Payable	120,884	-	(120,884)	-
Security Deposits	16,046	7,253	-	23,299
Deferred Revenue	1,989	950	-	2,939
TOTAL LIABILITIES	1,562,382	375,000	(120,884)	1,816,498
NET ASSETS	9,555,890	17,436,566	-	26,992,456
TOTAL LIABILITIES AND NET ASSETS	\$ 11,118,272	\$ 17,811,566	\$ (120,884)	\$ 28,808,954

San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Balance Sheet
March 31, 2025

	AMOUNT
ASSETS	
Current Assets	
Bank	
1000 - Checking - CMHC Operating	\$3,377,997.34
1015 - Cash in Bank - Credit Cards	\$104.91
1020 - Cash in Bank - Cafe	\$130,544.41
1080 - Money Market - SLV Federal Bank	\$286,030.45
1095 - Petty Cash	\$1,110.00
Total Bank	\$3,795,787.11
Accounts Receivable	\$707,502.47
Other Current Asset	
1300 - Prepaid Expenses	\$153,782.70
Total Other Current Asset	\$153,782.70
Total Current Assets	\$4,657,072.28
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	(\$4,805.50)
Total Fixed Assets	\$85,860.34
Other Assets	
1800 - Investments	
1810 - Investments - LPL Financial - CMHC	\$5,289,974.25
1850 - Investment in Health Colorado Inc.	\$1,085,366.00
Total - 1800 - Investments	\$6,375,340.25
Total Other Assets	\$6,375,340.25
Total ASSETS	\$11,118,272.87
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$97,734.32
Other Current Liability	
2110 - Accrued Payroll	\$173,874.33
2120 - Accrued Vacation Payable	\$524,623.84
2300 - Employee Benefits Payable	\$177,194.96
2501 - Due to Health Colorado Inc	\$450,000.00
2510 - Sales Tax Payable	\$35.58
2590 - Deferred Revenue	\$1,989.00
2595 - Intercompany Payable	\$120,884.12
Total Other Current Liability	\$1,448,601.83
Total Current Liabilities	\$1,546,336.15
Long Term Liabilities	
2710 - Rental Security Deposits	\$16,046.00
Total Long Term Liabilities	\$16,046.00
Equity	
Retained Earnings	\$10,055,985.70
Net Income	(\$500,094.98)
Total Equity	\$9,555,890.72
Total Liabilities & Equity	\$11,118,272.87

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Balance Sheet
March 31, 2025**

	AMOUNT
ASSETS	
Current Assets	
Bank	
1010 - Checking - Asset Management Operating	\$1,161,221.95
Total Bank	\$1,161,221.95
Accounts Receivable	\$5,690.40
Other Current Asset	
1395 - Intercompany Receivable	\$120,884.12
Total Other Current Asset	\$120,884.12
Total Current Assets	\$1,287,796.47
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	(\$5,133,116.42)
Total Fixed Assets	\$7,206,694.90
Other Assets	
1700 - Notes Receivable	
1710 - Note Receivable - ATC (2017 / 2257 Lava Lane)	\$880,881.97
1720 - Note Receivable - ATC (2261 Lava Lane)	\$224,165.22
Total - 1700 - Notes Receivable	\$1,105,047.19
1800 - Investments	
1820 - Investments - LPL Financial - Asset Management	\$8,212,027.61
Total - 1800 - Investments	\$8,212,027.61
Total Other Assets	\$9,317,074.80
Total ASSETS	\$17,811,566.17
Liabilities & Equity	
Current Liabilities	
Accounts Payable	\$1,272.16
Other Current Liability	
2590 - Deferred Revenue	\$950.00
Total Other Current Liability	\$950.00
Total Current Liabilities	\$2,222.16
Long Term Liabilities	
2710 - Rental Security Deposits	\$7,253.00
2750 - Lease Liability - Vehicles	\$365,524.70
Total Long Term Liabilities	\$372,777.70
Equity	
Retained Earnings	\$16,682,830.27
Net Income	\$753,736.04
Total Equity	\$17,436,566.31
Total Liabilities & Equity	\$17,811,566.17

SAN LUIS VALLEY BEHAVIORAL HEALTH GROUP
CONSOLIDATED STATEMENT OF OPERATIONS
March 31, 2025

	Community Mental Health Center	Asset Management Corporation	Intercompany Eliminations	Consolidated San Luis Valley Behavioral Health Group
REVENUE				
Client Service Revenue	\$ 7,307,390	\$ -	\$ -	\$ 7,307,390
Government Grant Income	3,385,100	-	-	3,385,100
Contributions and Other Grant Income	83,083	-	-	83,083
Lease Income	147,486	477,610	(362,423)	262,673
Other Operating Income	74,864	250	-	75,114
Total REVENUE	10,997,923	477,860	(362,423)	11,113,360
EXPENSES				
Salaries and Wages	7,118,652	-	-	7,118,652
Payroll Taxes	537,864	-	-	537,864
Employee Benefits	1,740,248	-	-	1,740,248
Advertising and Marketing	80,476	351	-	80,827
Client	40,106	-	-	40,106
Conferences, Trainings and Meetings	108,671	-	-	108,671
Depreciation and Amortization	4,805	395,589	-	400,394
Information Technology	600,819	-	-	600,819
Liability Insurance	75,434	-	-	75,434
Licenses, Fees and Dues	177,380	-	-	177,380
Occupancy	594,569	50,708	(223,183)	422,094
Office Expense	104,426	-	-	104,426
Professional Fees	148,350	-	-	148,350
Travel	81,490	-	-	81,490
Vehicle Expense	257,594	-	(139,240)	118,354
Other Operating Expense	13,779	37,686	-	51,465
Total EXPENSES	11,684,663	484,334	(362,423)	11,806,574
OPERATING INCOME (LOSS)	(686,740)	(6,474)	-	(693,214)
OTHER INCOME (EXPENSE)				
Interest Income	5,122	48,504	-	53,626
Investment Income	164,470	242,699	-	407,169
Gain on Disposal of Property & Equipment	-	59,859	-	59,859
Unrealized Gain (Loss) on Investments	17,053	409,148	-	426,201
Total OTHER INCOME (EXPENSE)	186,645	760,210	-	946,855
CHANGE IN NET ASSETS	(500,095)	753,736	-	253,641
NET ASSETS - 07/01/2024	10,055,985	16,682,830	-	26,738,815
NET ASSETS - 03/31/2025	\$ 9,555,890	\$ 17,436,566	\$ -	\$ 26,992,456

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

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$877,977.09	\$998,750.00	(\$120,772.91)	87.91%
4200 - Government Grant Income	\$284,350.62	\$301,000.00	(\$16,649.38)	94.47%
4400 - Contributions and Other Grant Income	\$36,602.00	\$6,500.00	\$30,102.00	563.11%
4700 - Rental Income	\$16,471.00	\$17,000.00	(\$529.00)	96.89%
4900 - Other Operating Income	\$8,970.24	\$7,500.00	\$1,470.24	119.60%
Total - Income	\$1,224,370.95	\$1,330,750.00	(\$106,379.05)	92.01%
Gross Profit	\$1,224,370.95	\$1,330,750.00	(\$106,379.05)	92.01%
Expense				
6200 - Salaries and Wages	\$803,103.89	\$820,750.00	(\$17,646.11)	97.85%
6300 - Payroll Taxes	\$59,019.62	\$66,490.00	(\$7,470.38)	88.76%
6400 - Employee Benefits	\$191,895.01	\$208,060.00	(\$16,164.99)	92.23%
7000 - Advertising and Marketing	\$4,908.62	\$6,650.00	(\$1,741.38)	73.81%
7050 - Client	\$1,980.15	\$8,500.00	(\$6,519.85)	23.30%
7100 - Conferences, Trainings and Meetings	\$19,425.99	\$6,500.00	\$12,925.99	298.86%
7150 - Depreciation and Amortization	\$961.10	\$0.00	\$961.10	0.00%
7200 - Information Technology	\$54,660.46	\$68,550.00	(\$13,889.54)	79.74%
7250 - Liability Insurance	\$7,130.76	\$8,250.00	(\$1,119.24)	86.43%
7300 - Licenses, Fees and Dues	\$39,448.68	\$10,400.00	\$29,048.68	379.31%
7400 - Occupancy	\$57,562.24	\$65,420.00	(\$7,857.76)	87.99%
7500 - Office Expense	\$10,463.87	\$13,550.00	(\$3,086.13)	77.22%
7650 - Professional Fees	\$3,500.00	\$3,750.00	(\$250.00)	93.33%
7700 - Travel	\$4,154.78	\$11,575.00	(\$7,420.22)	35.89%
7800 - Vehicle Expense	\$25,234.43	\$28,750.00	(\$3,515.57)	87.77%
7900 - Other Operating Expense	\$1,309.15	\$1,000.00	\$309.15	130.92%
Total - Expense	\$1,284,758.75	\$1,328,195.00	(\$43,436.25)	96.73%
Net Ordinary Income	(\$60,387.80)	\$2,555.00	(\$62,942.80)	-2,363.51%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$557.80	\$0.00	\$557.80	0.00%
9020 - Investment Income	\$13,142.11	\$11,000.00	\$2,142.11	119.47%
9030 - Unrealized Gain (Loss) on Investments	\$446.93	\$0.00	\$446.93	0.00%
Total - 9000 - Other Income	\$14,146.84	\$11,000.00	\$3,146.84	128.61%
Total - Other Income	\$14,146.84	\$11,000.00	\$3,146.84	128.61%
Net Other Income	\$14,146.84	\$11,000.00	\$3,146.84	128.61%
Net Income	(\$46,240.96)	\$13,555.00	(\$59,795.96)	-341.14%

**San Luis Valley Behavioral Health Group
San Luis Valley Community Mental Health Center
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date March 31, 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4000 - Client Service Revenue	\$7,307,390.61	\$8,988,750.00	(\$1,681,359.39)	81.29%
4200 - Government Grant Income	\$3,385,100.20	\$2,808,000.00	\$577,100.20	120.55%
4400 - Contributions and Other Grant Income	\$83,082.61	\$58,500.00	\$24,582.61	142.02%
4700 - Rental Income	\$147,486.00	\$153,000.00	(\$5,514.00)	96.40%
4900 - Other Operating Income	\$74,863.87	\$67,500.00	\$7,363.87	110.91%
Total - Income	\$10,997,923.29	\$12,075,750.00	(\$1,077,826.71)	91.07%
Gross Profit	\$10,997,923.29	\$12,075,750.00	(\$1,077,826.71)	91.07%
Expense				
6200 - Salaries and Wages	\$7,118,651.58	\$7,386,750.00	(\$268,098.42)	96.37%
6300 - Payroll Taxes	\$537,863.47	\$598,410.00	(\$60,546.53)	89.88%
6400 - Employee Benefits	\$1,740,247.51	\$1,878,090.00	(\$137,842.49)	92.66%
7000 - Advertising and Marketing	\$80,476.34	\$67,600.00	\$12,876.34	119.05%
7050 - Client	\$40,106.46	\$82,500.00	(\$42,393.54)	48.61%
7100 - Conferences, Trainings and Meetings	\$108,670.73	\$73,500.00	\$35,170.73	147.85%
7150 - Depreciation and Amortization	\$4,805.50	\$0.00	\$4,805.50	0.00%
7200 - Information Technology	\$600,819.48	\$616,950.00	(\$16,130.52)	97.39%
7250 - Liability Insurance	\$75,433.84	\$81,250.00	(\$5,816.16)	92.84%
7300 - Licenses, Fees and Dues	\$177,380.41	\$182,300.00	(\$4,919.59)	97.30%
7400 - Occupancy	\$594,569.27	\$588,780.00	\$5,789.27	100.98%
7500 - Office Expense	\$104,426.00	\$131,350.00	(\$26,924.00)	79.50%
7650 - Professional Fees	\$148,349.95	\$148,750.00	(\$400.05)	99.73%
7700 - Travel	\$81,489.85	\$104,175.00	(\$22,685.15)	78.22%
7800 - Vehicle Expense	\$257,594.23	\$266,750.00	(\$9,155.77)	96.57%
7900 - Other Operating Expense	\$13,778.74	\$12,750.00	\$1,028.74	108.07%
Total - Expense	\$11,684,663.36	\$12,219,905.00	(\$535,241.64)	95.62%
Net Ordinary Income	(\$686,740.07)	(\$144,155.00)	(\$542,585.07)	476.39%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$5,122.16	\$0.00	\$5,122.16	0.00%
9020 - Investment Income	\$164,469.49	\$99,000.00	\$65,469.49	166.13%
9030 - Unrealized Gain (Loss) on Investments	\$17,053.44	\$0.00	\$17,053.44	0.00%
Total - 9000 - Other Income	\$186,645.09	\$99,000.00	\$87,645.09	188.53%
Total - Other Income	\$186,645.09	\$99,000.00	\$87,645.09	188.53%
Net Other Income	\$186,645.09	\$99,000.00	\$87,645.09	188.53%
Net Income	(\$500,094.98)	(\$45,155.00)	(\$454,939.98)	1,107.51%

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

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$54,777.33	\$50,650.00	\$4,127.33	108.15%
Total - Income	\$54,777.33	\$50,650.00	\$4,127.33	108.15%
Gross Profit	\$54,777.33	\$50,650.00	\$4,127.33	108.15%
Expense				
7000 - Advertising and Marketing	\$7.99	\$0.00	\$7.99	0.00%
7150 - Depreciation and Amortization	\$39,365.15	\$37,700.00	\$1,665.15	104.42%
7400 - Occupancy	\$1,824.65	\$6,500.00	(\$4,675.35)	28.07%
7900 - Other Operating Expense	\$3,907.00	\$4,250.00	(\$343.00)	91.93%
Total - Expense	\$45,104.79	\$48,450.00	(\$3,345.21)	93.10%
Net Ordinary Income	\$9,672.54	\$2,200.00	\$7,472.54	439.66%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$5,110.13	\$5,500.00	(\$389.87)	92.91%
9020 - Investment Income	\$37,754.81	\$19,500.00	\$18,254.81	193.61%
9030 - Unrealized Gain (Loss) on Investments	(\$205,439.62)	\$0.00	(\$205,439.62)	0.00%
Total - 9000 - Other Income	(\$162,574.68)	\$25,000.00	(\$187,574.68)	-650.30%
Total - Other Income	(\$162,574.68)	\$25,000.00	(\$187,574.68)	-650.30%
Net Other Income	(\$162,574.68)	\$25,000.00	(\$187,574.68)	-650.30%
Net Income	(\$152,902.14)	\$27,200.00	(\$180,102.14)	-562.14%

**San Luis Valley Behavioral Health Group
San Luis Valley Asset Management Corporation
Budget vs. Actual Statement of Operations
Fiscal Year-To-Date March 31, 2025**

	AMOUNT	BUDGET AMOUNT	AMOUNT OVER BUDGET	% OF BUDGET
Ordinary Income/Expense				
Income				
4700 - Rental Income	\$477,610.39	\$456,050.00	\$21,560.39	104.73%
4900 - Other Operating Income	\$250.00	\$0.00	\$250.00	0.00%
Total - Income	\$477,860.39	\$456,050.00	\$21,810.39	104.78%
Gross Profit	\$477,860.39	\$456,050.00	\$21,810.39	104.78%
Expense				
7000 - Advertising and Marketing	\$351.14	\$0.00	\$351.14	0.00%
7150 - Depreciation and Amortization	\$395,588.64	\$380,100.00	\$15,488.64	104.07%
7400 - Occupancy	\$50,708.46	\$79,500.00	(\$28,791.54)	63.78%
7900 - Other Operating Expense	\$37,686.08	\$38,250.00	(\$563.92)	98.53%
Total - Expense	\$484,334.32	\$497,850.00	(\$13,515.68)	97.29%
Net Ordinary Income	(\$6,473.93)	(\$41,800.00)	\$35,326.07	15.49%
Other Income and Expenses				
Other Income				
9000 - Other Income				
9010 - Interest Income	\$48,504.11	\$49,500.00	(\$995.89)	97.99%
9020 - Investment Income	\$242,698.54	\$175,500.00	\$67,198.54	138.29%
9030 - Unrealized Gain (Loss) on Investments	\$409,148.19	\$0.00	\$409,148.19	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	\$760,209.97	\$225,000.00	\$535,209.97	337.87%
Total - Other Income	\$760,209.97	\$225,000.00	\$535,209.97	337.87%
Net Other Income	\$760,209.97	\$225,000.00	\$535,209.97	337.87%
Net Income	\$753,736.04	\$183,200.00	\$570,536.04	411.43%

San Luis Valley Behavioral Health Group
Cash Position

	4/23/2025	3/19/2025	Variance	12/31/2024	9/30/2024	6/30/2024	3/31/2024
Asset Mgmt Corp - Operating Cash	\$ 1,437,437	\$ 1,158,379	\$ 279,058	\$ 1,466,209	\$ 1,395,331	\$ 1,317,916	\$ 1,430,389
CMHC - Operating Cash	\$ 3,780,096	\$ 4,070,732	\$ (290,636)	\$ 3,442,412	\$ 3,967,946	\$ 3,492,488	\$ 5,148,591
Total Operating Cash	\$ 5,217,533	\$ 5,229,111	\$ (11,578)	\$ 4,908,621	\$ 5,363,277	\$ 4,810,404	\$ 6,578,980
SLV Federal Money Market Account	\$ 286,030	\$ 285,933	\$ 97	\$ 285,749	\$ 285,461	\$ 285,173	\$ 284,889
LPL Financial - Asset Mgmt Corp	\$ 8,212,028	\$ 8,379,712	\$ (167,684)	\$ 7,593,728	\$ 7,655,412	\$ 7,060,181	\$ 6,705,000
LPL Financial - CMHC	\$ 5,289,974	\$ 5,276,385	\$ 13,589	\$ 5,255,882	\$ 5,185,343	\$ 5,108,451	\$ 4,073,763
Total Long-Term Investments	\$ 13,788,032	\$ 13,942,030	\$ (153,998)	\$ 13,135,359	\$ 13,126,216	\$ 12,453,805	\$ 11,063,652
Total Operating Cash / LT Investments	\$ 19,005,565	\$ 19,171,141	\$ (165,576)	\$ 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	\$ 94,919	\$ 30,193	\$ 125,112	Interest Rate - 5.5%			
Principal Received	\$ 125,081	\$ 129,807	\$ 254,888				
Total Received	\$ 220,000	\$ 160,000	\$ 380,000				
Outstanding Loan Balance	\$ 874,919	\$ 220,193	\$ 1,095,112				