

## Agenda

### Estes Park Health Finance Subcommittee Meeting Agenda via Microsoft Teams

Monday, January 23, 2023

3:00 PM - 4:00 PM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 274 257 907# when prompted

Regular Session		Mins.	Procedure	Presenter(s)
1	Call to Order and Welcome	2	Action	Dr Steve Alper
2	Approval of the Agenda	2	Action	Dr Steve Alper
3	Public Comments on Items Not on the Agenda		Information	Public
5	October 2022 Financial Statements Review	30	Information	Mr. David Timpe/Board
6	November 2022 Financial Statements Review	30	Information	Mr. David Timpe/Board
7	Other as determined by Finance Committee/Board Members	2	Information	Dr Steve Alper
8	Adjourn	2	Action	Finance Committee
Estimated Total Regular Session Mins.		68		

## **ESTES PARK HEALTH OCTOBER 2022 FINANCIAL HIGHLIGHTS**

Approximately \$675,000 of the \$889,201 October 2022 decrease in cash is attributable to a portion of the investment pool cash being invested in debt securities

Net patient service revenue is under budget for the month of October by \$94,694 and under budget for the ten months ended October 31<sup>st</sup> by \$932,007.

Contractuals and other write offs for October are over budget by \$408,512 and over budget by \$329,465 for the first ten months.

The under budget amounts in Other Operating Revenue in both October and for the ten months ended October 31<sup>st</sup> are driven by a negative variance in the Pharmacy 340(b) program and purchase discounts.

Operating expenses are over budget by \$1,206,659 for October 2022 and \$2,715,523 for the first ten months.

The common theme of negative contract labor (included in Professional Fees and Purchased Services) continues in October and a breakdown is included on the third tab of the financial statements.

In addition, approximately \$350,000 of prior months' contract labor invoices are included in October. This is due to an internal situation (which has been addressed) and an external situation which we're working on.

The net operating loss for the month of October 2022 is \$1,688,009 or \$1,321,781 over budget. The year to date net operating loss is \$9,950,773 or \$3,866,832 over budget.

The Board requested metrics are on the fourth tab of the financial statements.

**ESTES PARK HEALTH**  
**Balance Sheet (Unaudited) Statements of Net Position**  
**October 31, 2022**

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	2022 Oct		2022 Sep		2021 Dec			2021 Oct		
	Actual	Actual	2022 Oct minus 2022 Sep	((2022 Oct) - (2022 Sep)) + ABS(2022 Sep)	Actual	2022 Oct minus 2021 Dec	((2022 Oct) - (2021 Dec)) + ABS(2021 Dec)	Actual	2022 Oct minus 2021 Sep	((2022 Oct) - (2021 Oct)) + ABS(2021 Oct)
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash and Cash Equivalents	5,955,496	6,844,697	(889,201)	(13.0%)	11,911,938	(5,956,442)	(50.0%)	14,537,810	(6,582,314)	(59.0%)
Restricted Cash Under Debt Agreements	3,921,647	3,921,285	362	0.0%	3,919,973	1,674	0.0%	3,919,714	1,933	0.0%
Receivables				no + 0						
Patient and Resident, Net of Estimated Uncollectables of approximately \$950,000 in 2022 and \$674,000 in 2021	6,040,170	6,817,859	(777,689)	(11.4%)	7,150,118	(1,109,948)	(15.5%)	6,526,342	(486,172)	(7.4%)
Property Taxes and Other	2,879,105	2,626,239	252,866	9.6%	3,651,027	(771,922)	(21.1%)	2,727,819	151,286	5.5%
Estimated Third-Party Payor Settlements	29,511	29,511	no + 0		911,702	(882,191)	(96.8%)		29,511	no + 0
Supplies	1,372,956	1,373,937	(981)	(0.1%)	1,371,691	1,265	0.1%	1,303,381	69,575	5.3%
Prepaid Expenses	529,177	483,826	45,351	9.4%	511,097	18,080	3.5%	648,062	(118,885)	(18.3%)
<b>TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)</b>	<b>20,728,062</b>	<b>22,067,843</b>	<b>(1,339,781)</b>	<b>(6.1%)</b>	<b>29,427,546</b>	<b>(8,699,484)</b>	<b>(29.6%)</b>	<b>29,663,128</b>	<b>(8,935,066)</b>	<b>(30.1%)</b>
<b>LONG-TERM ASSETS</b>										
Investments	13,287,965	12,642,815	645,150	5.1%	14,237,246	(949,281)	(6.7%)	14,377,287	(1,089,322)	(7.6%)
Capital Assets										
Capital Assets Not Being Depreciated	1,640,757	2,251,868	(611,111)	(27.1%)	1,255,121	385,636	30.7%	713,782	926,975	129.9%
Depreciable Capital Assets, Net of Accumulated Depreciation	28,218,471	27,875,594	342,877	1.2%	28,940,279	(721,808)	(2.5%)	29,274,836	(1,056,365)	(3.6%)
Total Capital Assets, Net	29,859,228	30,127,462	(268,234)	(0.9%)	30,195,400	(336,172)	(1.1%)	29,988,618	(129,990)	(0.4%)
Long Term Prepaid Lease				no + 0						
<b>TOTAL LONG-TERM ASSETS</b>	<b>43,147,193</b>	<b>42,770,277</b>	<b>376,916</b>	<b>0.9%</b>	<b>44,432,646</b>	<b>(1,285,453)</b>	<b>(2.9%)</b>	<b>44,365,905</b>	<b>(1,218,712)</b>	<b>(2.7%)</b>
<b>TOTAL ASSETS (Sum Rows 18, 27)</b>	<b>63,875,255</b>	<b>64,838,120</b>	<b>(962,865)</b>	<b>(1.5%)</b>	<b>73,860,192</b>	<b>(9,984,937)</b>	<b>(13.5%)</b>	<b>74,029,033</b>	<b>(10,153,778)</b>	<b>(13.7%)</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>										
<b>CURRENT LIABILITIES</b>										
Current Portion of Long-Term Debt	290,284	290,284	-	0.0%	290,284	-	0.0%	1,328,711	(1,038,427)	(78.2%)
Accounts Payable	2,081,487	1,798,568	282,919	15.7%	2,986,464	(904,977)	(30.3%)	1,542,800	538,687	34.9%
Estimated Third-Party Payor Settlements		120,489	(120,489)	(100.0%)				1,361,888	(1,361,888)	(100.0%)
Deferred Revenue	1,682	4,331	(2,649)	(61.2%)	2,338,640	(2,336,958)	(99.9%)	2,766,823	(2,765,141)	(99.9%)
Accrued Expenses				no + 0						
Salaries, Wages, and Related Liabilities	1,788,738	1,664,055	124,683	7.5%	1,182,177	605,561	51.3%	1,777,877	10,861	0.6%
Compensated Absences	1,036,724	849,055	187,669	22.1%	888,439	148,285	16.7%	975,238	61,486	6.3%
Other	612,325	583,420	28,905	5.0%	404,800	207,525	51.3%	174,817	437,508	250.3%
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,811,240</b>	<b>5,310,202</b>	<b>501,038</b>	<b>9.4%</b>	<b>8,090,804</b>	<b>(2,279,564)</b>	<b>(28.2%)</b>	<b>9,928,155</b>	<b>(4,116,915)</b>	<b>(41.5%)</b>
<b>LONG-TERM LIABILITIES</b>										
Long-Term Debt, Net of Current Portion	13,307,679	13,332,137	(24,458)	(0.2%)	13,550,746	(243,067)	(1.8%)	13,684,940	(377,261)	(2.8%)
Long-Term Portion of Accounts Payable				no + 0						
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>13,307,679</b>	<b>13,332,137</b>	<b>(24,458)</b>	<b>(0.2%)</b>	<b>13,550,746</b>	<b>(243,067)</b>	<b>(1.8%)</b>	<b>13,684,940</b>	<b>(377,261)</b>	<b>(2.8%)</b>
<b>TOTAL LIABILITIES (Sum Row 38, 43)</b>	<b>19,118,919</b>	<b>18,642,339</b>	<b>476,580</b>	<b>2.6%</b>	<b>21,641,550</b>	<b>(2,522,631)</b>	<b>(11.7%)</b>	<b>23,613,095</b>	<b>(4,494,176)</b>	<b>(19.0%)</b>
<b>DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES</b>	<b>3,115,979</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>
<b>NET POSITION</b>										
Net Investment in Capital Assets	16,261,265	16,505,041	(243,776)	(1.5%)	16,354,370	(93,105)	(0.6%)	14,974,967	1,285,298	8.6%
Restricted, Expendable	3,921,647	3,921,285	362	0.0%	3,919,973	1,674	0.0%	3,919,714	1,933	0.0%
Unrestricted	21,457,445	22,653,476	(1,196,031)	(5.3%)	28,828,321	(7,370,876)	(25.6%)	28,405,278	(6,947,833)	(24.5%)
<b>TOTAL NET POSITION</b>	<b>41,640,357</b>	<b>43,079,802</b>	<b>(1,439,445)</b>	<b>(3.3%)</b>	<b>49,102,664</b>	<b>(7,462,307)</b>	<b>(15.2%)</b>	<b>47,299,959</b>	<b>(5,659,602)</b>	<b>(12.0%)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>63,875,255</b>	<b>64,838,120</b>	<b>(962,865)</b>	<b>(1.5%)</b>	<b>73,860,192</b>	<b>(9,984,937)</b>	<b>(13.5%)</b>	<b>74,029,033</b>	<b>(10,153,778)</b>	<b>(13.7%)</b>

**ESTES PARK HEALTH**  
**Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)**  
**Ten Months Ending October 31, 2022**

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	MONTH Oct 2022				2022 YEAR TO DATE Jan through Oct				2021 YEAR TO DATE Jan through Oct			2020 YEAR TO DATE Jan through Oct		
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2021 Actual	2022 Actual - 2021 Actual	Percent (21-20)÷ABS(21)	2020 Actual	2022 Actual - 2020 Actual	Percent (21-20)÷ABS(20)
<b>OPERATING INCOME</b>														
<b>OPERATING REVENUES</b>														
Charges for Patient Services														
Inpatient	423,117	1,052,970	(629,853)	(59.8%)	6,870,308	10,064,428	(3,194,120)	(31.7%)	8,455,673	(1,585,365)	(18.7%)	11,017,102	(4,146,794)	(37.6%)
Outpatient	7,782,337	6,838,666	943,671	13.8%	72,150,479	69,558,901	2,591,578	3.7%	67,513,147	4,637,332	6.9%	58,883,628	13,266,851	22.5%
<b>Total Charges for Patient Services</b>	<b>8,205,454</b>	<b>7,891,636</b>	<b>313,818</b>	<b>4.0%</b>	<b>79,020,787</b>	<b>79,623,329</b>	<b>(602,542)</b>	<b>(0.8%)</b>	<b>75,968,820</b>	<b>3,051,967</b>	<b>4.0%</b>	<b>69,900,730</b>	<b>9,120,057</b>	<b>13.0%</b>
Deductions from Charges for Patient Services														
Contracts (Medicare, Medicaid, Commercial)	(3,881,897)	(3,432,863)	(449,034)	(13.1%)	(34,681,346)	(34,636,143)	(45,203)	(0.1%)	(33,168,053)	(1,513,293)	(4.6%)	(29,970,198)	(4,711,148)	(15.7%)
Charity, Bad Debt, Uncompensated	(97,582)	(138,104)	40,522	29.3%	(1,677,672)	(1,393,410)	(284,262)	(20.4%)	(1,803,833)	126,161	7.0%	(1,452,166)	(225,506)	(15.5%)
<b>Total Deductions from Charges for Patient Services</b>	<b>(3,979,479)</b>	<b>(3,570,967)</b>	<b>(408,512)</b>	<b>(11.4%)</b>	<b>(36,359,018)</b>	<b>(36,029,553)</b>	<b>(329,465)</b>	<b>(0.9%)</b>	<b>(34,971,886)</b>	<b>(1,387,132)</b>	<b>(4.0%)</b>	<b>(31,422,364)</b>	<b>(4,936,654)</b>	<b>(15.7%)</b>
<b>Net Patient and Resident Service Revenues, Net</b>	<b>4,225,975</b>	<b>4,320,669</b>	<b>(94,694)</b>	<b>(2.2%)</b>	<b>42,661,769</b>	<b>43,593,776</b>	<b>(932,007)</b>	<b>(2.1%)</b>	<b>40,996,934</b>	<b>1,664,835</b>	<b>4.1%</b>	<b>38,478,366</b>	<b>4,183,403</b>	<b>10.9%</b>
<i>Net Patient Income / Total Charges for Patient Services as a %</i>	<i>51.5%</i>	<i>54.7%</i>			<i>54.0%</i>	<i>54.8%</i>								
Other Operating Revenues	51,523	71,951	(20,428)	(28.4%)	326,498	545,800	(219,302)	(40.2%)	595,654	(269,156)	(45.2%)	400,253	(73,755)	(18.4%)
<b>Total Operating Revenues (Row 22 + Row 25)</b>	<b>4,277,498</b>	<b>4,392,620</b>	<b>(115,122)</b>	<b>(2.6%)</b>	<b>42,988,267</b>	<b>44,139,576</b>	<b>(1,151,309)</b>	<b>(2.6%)</b>	<b>41,592,588</b>	<b>1,395,679</b>	<b>3.4%</b>	<b>38,878,619</b>	<b>4,109,648</b>	<b>10.6%</b>
Operating Expenses														
Salaries and Wages	2,321,013	2,120,809	200,204	9.4%	20,245,421	21,230,413	(984,992)	(4.6%)	19,651,135	594,286	3.0%	19,674,361	571,060	2.9%
Employee Benefits	490,355	483,280	7,075	1.5%	4,770,744	5,558,932	(788,188)	(14.2%)	4,838,687	(67,943)	(1.4%)	5,600,035	(829,291)	(14.8%)
Professional Fees and Purchased Services	1,845,568	1,016,892	828,676	81.5%	15,751,269	11,433,057	4,318,212	37.8%	10,283,394	5,467,875	53.2%	9,765,780	5,985,489	61.3%
Supplies	465,354	467,091	(1,737)	(0.4%)	4,887,575	4,980,504	(92,929)	(1.9%)	4,460,616	426,959	9.6%	5,153,872	(266,297)	(5.2%)
Utilities	75,625	51,595	24,030	46.6%	570,799	517,900	52,899	10.2%	553,764	17,035	3.1%	494,663	76,136	15.4%
Leases and Rentals	127,276	101,573	25,703	25.3%	985,949	1,114,650	(128,701)	(11.5%)	952,346	33,603	3.5%	630,187	355,762	56.5%
Insurance	36,648	29,530	7,118	24.1%	338,391	284,805	53,586	18.8%	305,751	32,640	10.7%	300,347	38,044	12.7%
Repairs and Maintenance	46,823	10,465	36,358	347.4%	186,444	107,965	78,479	72.7%	83,438	103,006	123.5%	137,054	49,390	36.0%
Depreciation	324,678	270,932	53,746	19.8%	2,815,696	2,712,628	103,068	3.8%	2,694,098	121,598	4.5%	2,582,659	233,037	9.0%
Other	232,167	206,681	25,486	12.3%	2,386,752	2,282,663	104,089	4.6%	2,325,629	61,123	2.6%	2,045,763	340,989	16.7%
<b>Total Operating Expenses (Sum of Rows 30 to 39)</b>	<b>5,965,507</b>	<b>4,758,848</b>	<b>1,206,659</b>	<b>25.4%</b>	<b>52,939,040</b>	<b>50,223,517</b>	<b>2,715,523</b>	<b>5.4%</b>	<b>46,148,858</b>	<b>6,790,182</b>	<b>14.7%</b>	<b>46,384,721</b>	<b>6,554,319</b>	<b>14.1%</b>
<b>TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)</b>	<b>(1,688,009)</b>	<b>(366,228)</b>	<b>(1,321,781)</b>	<b>(360.9%)</b>	<b>(9,950,773)</b>	<b>(6,083,941)</b>	<b>(3,866,832)</b>	<b>(63.6%)</b>	<b>(4,556,270)</b>	<b>(5,394,503)</b>	<b>(118.4%)</b>	<b>(7,506,102)</b>	<b>(2,444,671)</b>	<b>(32.6%)</b>
<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating R</i>														
<b>NONOPERATING REVENUES (EXPENSES)</b>														
Property Tax Revenues	291,625	291,625	-	0.0%	2,925,209	2,916,250	8,959	0.3%	2,663,608	261,601	9.8%	2,607,749	317,460	12.2%
Interest Expense	(30,192)	(33,550)	3,358	10.0%	(429,408)	(335,500)	(93,908)	(28.0%)	(346,342)	(83,066)	(24.0%)	(346,047)	(83,361)	(24.1%)
Investment Income	(27,369)	1,292	(28,661)	(2218.3%)	(905,224)	42,917	(948,141)	(2209.2%)	5,984	(911,208)	(15227.4%)	81,489	(986,713)	(1210.9%)
Gain on Disposal of Capital Assets	14,500	-	14,500		14,500	-	14,500		(49,750)	64,250	129.1%	-	14,500	0.0%
Noncapital Grants and Contributions	-	-	-		18,374	60,000	(41,626)	(69.4%)	24,735	(6,361)	(25.7%)	12,701	5,673	44.7%
Other	-	(209)	209	100.0%	331,020	752,917	(421,897)	(56.0%)	10,116,054	(9,785,034)	(96.7%)	85,030	245,990	289.3%
<b>TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)</b>	<b>248,564</b>	<b>259,158</b>	<b>(10,594)</b>	<b>(4.1%)</b>	<b>1,954,471</b>	<b>3,436,584</b>	<b>(1,482,113)</b>	<b>(43.1%)</b>	<b>12,414,289</b>	<b>(10,459,818)</b>	<b>(84.3%)</b>	<b>2,440,922</b>	<b>(486,451)</b>	<b>(19.9%)</b>
<b>DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(1,439,445)</b>	<b>(107,070)</b>	<b>(1,332,375)</b>	<b>(1244.4%)</b>	<b>(7,996,302)</b>	<b>(2,647,357)</b>	<b>(5,348,945)</b>	<b>(202.0%)</b>	<b>7,858,019</b>	<b>(15,854,321)</b>	<b>(201.8%)</b>	<b>(5,065,180)</b>	<b>(2,931,122)</b>	<b>(57.9%)</b>
Capital Contributions	-	-	-		533,995	450,000	83,995	18.7%	55,888	(478,107)	(855.5%)	523,769	10,226	2.0%
<b>NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)</b>	<b>(1,439,445)</b>	<b>(107,070)</b>	<b>(1,332,375)</b>	<b>(1244.4%)</b>	<b>(7,462,307)</b>	<b>(2,197,357)</b>	<b>(5,264,950)</b>	<b>(239.6%)</b>	<b>7,913,907</b>	<b>(15,376,214)</b>	<b>(194.3%)</b>	<b>(4,541,411)</b>	<b>(2,920,896)</b>	<b>(64.3%)</b>
<i>Total Margin = Net Position ÷ Total Operating Revenues</i>	<i>(33.7%)</i>	<i>(2.4%)</i>			<i>(17.4%)</i>	<i>(5.0%)</i>								
EBITDA - Earnings Before Interest, Depreciation, and Amortization	43,079,802				49,102,664				39,386,052			42,374,631		
Net Position - Beginning of Period	41,640,357				41,640,357				47,299,959			37,833,220		
<b>NET POSITION - END OF PERIOD</b>	<b>41,640,357</b>				<b>41,640,357</b>				<b>47,299,959</b>			<b>37,833,220</b>		
EBITDA - Earnings Before Interest, Depreciation, and Amortization	(1,084,575)	197,412	(1,281,987)	(649.4%)	(4,217,203)	850,771	(5,067,974)	(595.7%)	10,954,347	(15,171,550)	(138.5%)	(1,612,705)	(2,604,498)	(161.5%)

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164,879.42

**Contract Labor Analy**

	<b>Oct 2022</b>				<b>Actual</b>
	<b>Actual</b>	<b>Budget</b>	<b>Actual - Budget</b>	<b>Percent (A- B)÷ABS(B)</b>	
Contract Labor- Mgr/Director	-	-	-		79,599
Contract Labor- RN	634,826	304,680	330,146	108%	4,330,216
Contract Labor- CNA	-	-	-		67,626
Contract Labor - Ancillary	246,144	68,616	177,528	259%	2,225,784
Contract Labor - Clerical & AD	-	14,720	(14,720)	-100%	139,086
Contract Labor - Physician	547,842	290,000	257,842	89%	3,612,058
Contract Labor - Mid Levels	19,000	-	19,000		91,100
	1,447,812	678,016	769,796	114%	10,545,469

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**Board Metrics**

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	<b>Oct</b>
<b>Days Cash on Hand with Year to Date Monthly Average</b>	<u>140.50</u>
<b>Days Cash on Hand with \$0 Unusual Items for Sep-Oct</b> <b>(\$1.7M for Aug; \$2.2M for Jun and Jul)</b>	140.50
<b>Gross Days in Receivables</b>	45.40
	<b>Oct 2022</b>
<b>Year to Date EBITDA - Earnings Before Interest, Depreciation, and Amortization</b>	<u>(4,217,203)</u>

**PARK HOSPITAL DISTRICT**  
**Estes Park Health**

**Statistical information**

	Oct-22 actual	Oct-22 budget	Ten months ended Oct-22 actual	Ten months ended Oct-22 budget	Ten months ended Oct-21 actual
Medical/surgical patient days	43	75	647	829	804
Swing bed patient days	2	30	228	245	195
Observation days	58	56	554	479	471
Obstetric days	6	8	54	74	69
New born days	6	8	46	74	61
Total patient days	115	177	1,529	1,701	1,600
Number of births	4	4	30	37	36
Total surgeries	37	31	282	407	392
Emergency room visits	526	426	4,859	4,522	4,560
Urgent Care visits	609	359	5,213	3,133	2,976
Clinic visits	2,707	2,060	19,181	19,340	18,805
Diagnostic imaging tests	1,102	9,751	10,237	10,336	10,005
Lab tests	6,436	6,679	65,322	66,037	65,456
Rehab visits	1,211	513	8,388	7,004	6,822
Ambulance trips	169	173	1,737	1,811	1,811
Home Health visits	319	510	4,925	6,731	6,731
Hospice days	124	147	1,096	1,579	1,547
Chemo therapy/infusion	132	100	1,212	1,000	961
Pharmacy requisitions	4,382	4,558	49,229	50,080	55,841

## **ESTES PARK HEALTH NOVEMBER 2022 FINANCIAL HIGHLIGHTS**

Net patient and resident service revenue was under budget by \$61,871 for the month and \$993,880 for the first eleven months.

The under budget in Other Operating Revenues for both the month and year to date is primarily attributable to the pharmacy 340B program.

The over budget amount in Professional Fees and Purchased Services for November is as follows:

- \$364K in contract labor (see third tab in the financials)

- \$150K in maintenance agreements primarily in IT

- \$100K in legal/audit/accounting (about half legal and half audit/accounting).

Although relatively small, we had a positive investment Income of \$126,412 for the month.

The other in Non Operating Revenues (Expenses) represents the budgeted Provider Relief Funds which we didn't receive.

**ESTES PARK HEALTH**  
**Balance Sheet (Unaudited) Statements of Net Position**  
**November 30, 2022**

Row 5

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	2022 Nov		2022 Oct		2021 Dec			2021 Nov		
	Actual	Actual	2022 Nov minus 2022 Oct	((2022 Nov) - (2022 Oct)) ÷ ABS(2022 Oct)	Actual	2022 Nov minus 2021 Dec	((2022 Nov) - (2021 Dec)) ÷ ABS(2021 Dec)	Actual	2022 Nov minus 2021 Oct	((2022 Nov) - (2021 Nov)) ÷ ABS(2021 Nov)
<b>ASSETS</b>										
<b>CURRENT ASSETS</b>										
Cash and Cash Equivalents	4,683,655	5,955,496	(1,271,841)	(21.4%)	11,911,938	(7,228,283)	(60.7%)	14,796,606	(10,112,951)	(68.3%)
Restricted Cash Under Debt Agreements	3,922,113	3,921,647	466	0.0%	3,919,973	2,140	0.1%	3,919,813	2,300	0.1%
Receivables				no ÷ 0						
Patient and Resident, Net of Estimated Uncollectables of approximately \$943,000 in 2022 and \$674,000 in 2021	5,520,469	6,040,170	(519,701)	(8.6%)	7,150,118	(1,629,649)	(22.8%)	6,233,290	(712,821)	(11.4%)
Property Taxes and Other	3,059,257	2,879,105	180,152	6.3%	3,651,027	(591,770)	(16.2%)	3,032,975	26,282	0.9%
Estimated Third-Party Payor Settlements	179,511	29,511	150,000	508.3%	911,702	(732,191)	(80.3%)	179,511	no ÷ 0	
Supplies	1,377,751	1,372,956	4,795	0.3%	1,371,691	6,060	0.4%	1,304,290	73,461	5.6%
Prepaid Expenses	511,026	529,177	(18,151)	(3.4%)	511,097	(71)	(0.0%)	555,298	(44,272)	(8.0%)
<b>TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)</b>	<b>19,253,782</b>	<b>20,728,062</b>	<b>(1,474,280)</b>	<b>(7.1%)</b>	<b>29,427,546</b>	<b>(10,173,764)</b>	<b>(34.6%)</b>	<b>29,842,272</b>	<b>(10,588,490)</b>	<b>(35.5%)</b>
<b>LONG-TERM ASSETS</b>										
Investments	13,399,272	13,287,965	111,307	0.8%	14,237,246	(837,974)	(5.9%)	14,377,287	(978,015)	(6.8%)
Capital Assets										
Capital Assets Not Being Depreciated	645,476	1,640,757	(995,281)	(60.7%)	1,255,121	(609,645)	(48.6%)	857,330	(211,854)	(24.7%)
Depreciable Capital Assets, Net of Accumulated Depreciation	28,878,384	28,218,471	659,913	2.3%	28,940,279	(61,895)	(0.2%)	29,006,144	(127,760)	(0.4%)
Total Capital Assets, Net	29,523,860	29,859,228	(335,368)	(1.1%)	30,195,400	(671,540)	(2.2%)	29,863,474	(339,614)	(1.1%)
Long Term Prepaid Lease				no ÷ 0						
<b>TOTAL LONG-TERM ASSETS</b>	<b>42,923,132</b>	<b>43,147,193</b>	<b>(224,061)</b>	<b>(0.5%)</b>	<b>44,432,646</b>	<b>(1,509,514)</b>	<b>(3.4%)</b>	<b>44,240,761</b>	<b>(1,317,629)</b>	<b>(3.0%)</b>
<b>TOTAL ASSETS (Sum Rows 18, 27)</b>	<b>62,176,914</b>	<b>63,875,255</b>	<b>(1,698,341)</b>	<b>(2.7%)</b>	<b>73,860,192</b>	<b>(11,683,278)</b>	<b>(15.8%)</b>	<b>74,083,033</b>	<b>(11,906,119)</b>	<b>(16.1%)</b>
<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>										
<b>CURRENT LIABILITIES</b>										
Current Portion of Long-Term Debt	290,284	290,284	-	0.0%	290,284	-	0.0%	1,328,711	(1,038,427)	(78.2%)
Accounts Payable	1,413,967	2,081,487	(667,520)	(32.1%)	2,986,464	(1,572,497)	(52.7%)	1,290,381	123,586	9.6%
Estimated Third-Party Payor Settlements				no ÷ 0				1,361,888	(1,361,888)	(100.0%)
Deferred Revenue	7,121	1,682	5,439	323.4%	2,338,640	(2,331,519)	(99.7%)	3,276,189	(3,269,068)	(99.8%)
Accrued Expenses				no ÷ 0						
Salaries, Wages, and Related Liabilities	1,777,955	1,788,738	(10,783)	(0.6%)	1,182,177	595,778	50.4%	1,948,634	(170,679)	(8.8%)
Compensated Absences	1,005,400	1,036,724	(31,324)	(3.0%)	888,439	116,961	13.2%	958,451	46,949	4.9%
Other	538,062	612,325	(74,263)	(12.1%)	404,800	133,262	32.9%	202,683	335,379	165.5%
<b>TOTAL CURRENT LIABILITIES</b>	<b>5,032,789</b>	<b>5,811,240</b>	<b>(778,451)</b>	<b>(13.4%)</b>	<b>8,090,804</b>	<b>(3,058,015)</b>	<b>(37.8%)</b>	<b>10,366,938</b>	<b>(5,334,149)</b>	<b>(51.5%)</b>
<b>LONG-TERM LIABILITIES</b>										
Long-Term Debt, Net of Current Portion	13,283,186	13,307,679	(24,493)	(0.2%)	13,550,746	(267,560)	(2.0%)	13,643,373	(360,187)	(2.6%)
Long-Term Portion of Accounts Payable				no ÷ 0						
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>13,283,186</b>	<b>13,307,679</b>	<b>(24,493)</b>	<b>(0.2%)</b>	<b>13,550,746</b>	<b>(267,560)</b>	<b>(2.0%)</b>	<b>13,643,373</b>	<b>(360,187)</b>	<b>(2.6%)</b>
<b>TOTAL LIABILITIES (Sum Row 38, 43)</b>	<b>18,315,975</b>	<b>19,118,919</b>	<b>(802,944)</b>	<b>(4.2%)</b>	<b>21,641,550</b>	<b>(3,325,575)</b>	<b>(15.4%)</b>	<b>24,010,311</b>	<b>(5,694,336)</b>	<b>(23.7%)</b>
<b>DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES</b>	<b>3,115,979</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>	<b>3,115,979</b>	<b>-</b>	<b>0.0%</b>
<b>NET POSITION</b>										
Net Investment in Capital Assets	15,950,390	16,261,265	(310,875)	(1.9%)	16,354,370	(403,980)	(2.5%)	14,891,390	1,059,000	7.1%
Restricted, Expendable	3,922,113	3,921,647	466	0.0%	3,919,973	2,140	0.1%	3,919,813	2,300	0.1%
Unrestricted	20,874,457	21,457,445	(584,988)	(2.7%)	28,828,321	(7,955,864)	(27.6%)	28,145,540	(7,273,083)	(25.8%)
<b>TOTAL NET POSITION</b>	<b>40,744,960</b>	<b>41,640,357</b>	<b>(895,397)</b>	<b>(2.2%)</b>	<b>49,102,664</b>	<b>(8,357,704)</b>	<b>(17.0%)</b>	<b>46,956,743</b>	<b>(6,211,783)</b>	<b>(13.2%)</b>
<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>62,176,914</b>	<b>63,875,255</b>	<b>(1,698,341)</b>	<b>(2.7%)</b>	<b>73,860,192</b>	<b>(11,683,278)</b>	<b>(15.8%)</b>	<b>74,083,033</b>	<b>(11,906,119)</b>	<b>(16.1%)</b>

**ESTES PARK HEALTH**  
**Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)**  
**Eleven Months Ending November 30, 2022**

Row

	MONTH Nov 2022				2022 YEAR TO DATE Jan through Nov				2021 YEAR TO DATE Jan through Nov			2020 YEAR TO DATE Jan through Nov		
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2021 Actual	2022 Actual - 2021	Percent (22-21)÷ABS(21)	2020 Actual	2022 Actual - 2020	Percent (21-20)÷ABS(20)
<b>OPERATING INCOME</b>														
<b>OPERATING REVENUES</b>														
Charges for Patient Services														
Inpatient	493,174	1,269,571	(776,397)	(61.2%)	7,363,482	11,333,999	(3,970,517)	(35.0%)	9,447,109	(2,083,627)	(22.1%)	12,533,207	(5,169,725)	(41.2%)
Outpatient	7,100,969	6,142,099	958,870	15.6%	79,251,448	75,701,000	3,550,448	4.7%	73,506,201	5,745,247	7.8%	64,201,027	15,050,421	23.4%
<b>Total Charges for Patient Services</b>	<b>7,594,143</b>	<b>7,411,670</b>	<b>182,473</b>	<b>2.5%</b>	<b>86,614,930</b>	<b>87,034,999</b>	<b>(420,069)</b>	<b>(0.5%)</b>	<b>82,953,310</b>	<b>3,661,620</b>	<b>4.4%</b>	<b>76,734,234</b>	<b>9,880,696</b>	<b>12.9%</b>
Deductions from Charges for Patient Services														
Contracts (Medicare, Medicaid, Commercial)	(3,362,237)	(3,224,077)	(138,160)	(4.3%)	(38,043,584)	(37,860,220)	(183,364)	(0.5%)	(36,142,812)	(1,900,772)	(5.3%)	(33,179,536)	(4,864,048)	(14.7%)
Charity, Bad Debt, Uncompensated	(235,889)	(129,705)	(106,184)	(81.9%)	(1,913,562)	(1,523,115)	(390,447)	(25.6%)	(1,923,354)	9,792	0.5%	(1,850,098)	(63,464)	(3.4%)
<b>Total Deductions from Charges for Patient Services</b>	<b>(3,598,126)</b>	<b>(3,353,782)</b>	<b>(244,344)</b>	<b>(7.3%)</b>	<b>(39,957,146)</b>	<b>(39,383,335)</b>	<b>(573,811)</b>	<b>(1.5%)</b>	<b>(38,066,166)</b>	<b>(1,890,980)</b>	<b>(5.0%)</b>	<b>(35,029,634)</b>	<b>(4,927,512)</b>	<b>(14.1%)</b>
<b>Net Patient and Resident Service Revenues, Net</b>	<b>3,996,017</b>	<b>4,057,888</b>	<b>(61,871)</b>	<b>(1.5%)</b>	<b>46,657,784</b>	<b>47,651,664</b>	<b>(993,880)</b>	<b>(2.1%)</b>	<b>44,887,144</b>	<b>1,770,640</b>	<b>3.9%</b>	<b>41,704,600</b>	<b>4,953,184</b>	<b>11.9%</b>
<i>Net Patient Income / Total Charges for Patient Services as a Pct</i>	<i>52.6%</i>	<i>54.7%</i>			<i>53.9%</i>	<i>54.8%</i>								
<b>Other Operating Revenues</b>	<b>16,590</b>	<b>41,949</b>	<b>(25,359)</b>	<b>(60.5%)</b>	<b>343,088</b>	<b>587,749</b>	<b>(244,661)</b>	<b>(41.6%)</b>	<b>628,600</b>	<b>(285,512)</b>	<b>(45.4%)</b>	<b>425,757</b>	<b>(82,669)</b>	<b>(19.4%)</b>
<b>Total Operating Revenues (Row 22 + Row 25)</b>	<b>4,012,607</b>	<b>4,099,837</b>	<b>(87,230)</b>	<b>(2.1%)</b>	<b>47,000,872</b>	<b>48,239,413</b>	<b>(1,238,541)</b>	<b>(2.6%)</b>	<b>45,515,744</b>	<b>1,485,128</b>	<b>3.3%</b>	<b>42,130,357</b>	<b>4,870,515</b>	<b>11.6%</b>
<b>Operating Expenses</b>														
Salaries and Wages	2,069,320	2,048,660	20,660	1.0%	22,314,742	23,279,073	(964,331)	(4.1%)	21,568,924	745,818	3.5%	21,609,636	705,106	3.3%
Employee Benefits	467,597	497,719	(30,122)	(6.1%)	5,238,340	6,056,651	(818,311)	(13.5%)	5,307,471	(69,131)	(1.3%)	6,153,825	(915,485)	(14.9%)
Professional Fees and Purchased Services	1,689,399	1,015,896	673,503	66.3%	17,440,668	12,448,953	4,991,715	40.1%	11,276,287	6,164,381	54.7%	10,725,129	6,715,539	62.6%
Supplies	442,499	463,435	(20,936)	(4.5%)	5,330,074	5,443,939	(113,865)	(2.1%)	4,942,790	387,284	7.8%	5,594,230	(264,156)	(4.7%)
Utilities	46,401	51,595	(5,194)	(10.1%)	617,201	569,495	47,706	8.4%	608,924	8,277	1.4%	551,705	65,496	11.9%
Leases and Rentals	56,089	101,305	(45,216)	(44.6%)	1,042,037	1,215,955	(173,918)	(14.3%)	1,054,516	(12,479)	(1.2%)	708,767	333,270	47.0%
Insurance	36,648	29,530	7,118	24.1%	375,039	314,335	60,704	19.3%	338,234	36,805	10.9%	334,457	40,582	12.1%
Repairs and Maintenance	28,542	10,465	18,077	172.7%	214,986	118,430	96,556	81.5%	100,018	114,968	114.9%	142,641	72,345	50.7%
Depreciation	332,577	270,932	61,645	22.8%	3,148,273	2,983,560	164,713	5.5%	2,962,791	185,482	6.3%	2,849,628	298,645	10.5%
Other	82,581	209,326	(126,745)	(60.5%)	2,469,332	2,491,989	(22,657)	(0.9%)	2,533,907	(64,575)	(2.5%)	2,231,452	237,880	10.7%
<b>Total Operating Expenses (Sum of Rows 30 to 39)</b>	<b>5,251,653</b>	<b>4,698,863</b>	<b>552,790</b>	<b>11.8%</b>	<b>58,190,692</b>	<b>54,922,380</b>	<b>3,268,312</b>	<b>6.0%</b>	<b>50,693,862</b>	<b>7,496,830</b>	<b>14.8%</b>	<b>50,901,470</b>	<b>7,289,222</b>	<b>14.3%</b>
<b>TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)</b>	<b>(1,239,046)</b>	<b>(599,026)</b>	<b>(640,020)</b>	<b>(106.8%)</b>	<b>(11,189,820)</b>	<b>(6,682,967)</b>	<b>(4,506,853)</b>	<b>(67.4%)</b>	<b>(5,178,118)</b>	<b>(6,011,702)</b>	<b>(116.1%)</b>	<b>(8,771,113)</b>	<b>(2,418,707)</b>	<b>(27.6%)</b>
<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating R</i>														
<b>NONOPERATING REVENUES (EXPENSES)</b>														
Property Tax Revenues	291,625	291,625	-	0.0%	3,216,834	3,207,875	8,959	0.3%	2,974,019	242,815	8.2%	2,931,039	285,795	9.8%
Interest Expense	(83,343)	(33,550)	(49,793)	(148.4%)	(512,751)	(369,050)	(143,701)	(38.9%)	(379,307)	(133,444)	(35.2%)	(380,908)	(131,843)	(34.6%)
Investment Income	126,412	1,291	125,121	9691.8%	(778,812)	44,208	(823,020)	(1861.7%)	7,170	(785,982)	(10962.1%)	82,736	(861,548)	(1041.3%)
Gain on Disposal of Capital Assets	-	-	-	-	14,500	-	14,500	-	(49,750)	64,250	129.1%	-	14,500	0.0%
Noncapital Grants and Contributions	(158)	-	(158)	-	18,216	60,000	(41,784)	(69.6%)	24,735	(6,519)	(26.4%)	12,701	5,515	43.4%
Other	-	1,999,791	(1,999,791)	(100.0%)	331,021	2,752,708	(2,421,687)	(88.0%)	10,116,054	(9,785,033)	(96.7%)	85,030	245,991	289.3%
<b>TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)</b>	<b>334,536</b>	<b>2,259,157</b>	<b>(1,924,621)</b>	<b>(85.2%)</b>	<b>2,289,008</b>	<b>5,695,741</b>	<b>(3,406,733)</b>	<b>(59.8%)</b>	<b>12,692,921</b>	<b>(10,403,913)</b>	<b>(82.0%)</b>	<b>2,730,598</b>	<b>(441,590)</b>	<b>(16.2%)</b>
<b>DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS</b>	<b>(904,510)</b>	<b>1,660,131</b>	<b>(2,564,641)</b>	<b>(154.5%)</b>	<b>(8,900,812)</b>	<b>(987,226)</b>	<b>(7,913,586)</b>	<b>(801.6%)</b>	<b>7,514,803</b>	<b>(16,415,615)</b>	<b>(218.4%)</b>	<b>(6,040,515)</b>	<b>(2,860,297)</b>	<b>(47.4%)</b>
Capital Contributions	9,113	-	9,113	-	543,108	450,000	93,108	20.7%	55,888	(487,220)	871.8%	523,769	19,339	3.7%
<b>NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)</b>	<b>(895,397)</b>	<b>1,660,131</b>	<b>(2,555,528)</b>	<b>(153.9%)</b>	<b>(8,357,704)</b>	<b>(537,226)</b>	<b>(7,820,478)</b>	<b>(1455.7%)</b>	<b>7,570,691</b>	<b>(15,928,395)</b>	<b>(210.4%)</b>	<b>(5,516,746)</b>	<b>(2,840,958)</b>	<b>(51.5%)</b>
<i>Total Margin = Net Position ÷ Total Operating Revenues</i>	<i>(22.3%)</i>	<i>40.5%</i>			<i>(17.8%)</i>	<i>(1.1%)</i>								
<b>EBITDA - Earnings Before Interest, Depreciation, and Amortization</b>														
Net Position - Beginning of Period	41,640,357				49,102,664				39,386,052			42,374,631		
<b>NET POSITION - END OF PERIOD</b>	<b>40,744,960</b>				<b>40,744,960</b>				<b>46,956,743</b>			<b>36,857,885</b>		
<b>EBITDA - Earnings Before Interest, Depreciation, and Amortization</b>	<b>(479,477)</b>	<b>1,964,613</b>	<b>(2,444,090)</b>	<b>(124.4%)</b>	<b>(4,696,680)</b>	<b>2,815,384</b>	<b>(7,512,064)</b>	<b>(266.8%)</b>	<b>10,912,789</b>	<b>(15,609,469)</b>	<b>(143.0%)</b>	<b>(2,286,210)</b>	<b>(2,410,470)</b>	<b>(105.4%)</b>

11/30/2022  
12/31/2021

334.00  
164,797.66

**Contract Labor Analy**

	<b>Nov 2022</b>				Actual
	Actual	Budget	Actual - Budget	Percent (A-B)÷ABS(B)	
Contract Labor- Mgr/Director	164,750	-	164,750		244,349
Contract Labor- RN	481,933	304,680	177,253	58%	4,812,148
Contract Labor- CNA	-	-	-		67,626
Contract Labor - Ancillary	173,890	68,616	105,274	153%	2,399,675
Contract Labor - Clerical & AD	-	14,720	(14,720)	-100%	139,086
Contract Labor - Physician	207,166	290,000	(82,834)	-29%	3,819,225
Contract Labor - Mid Levels	14,500	-	14,500		105,600
	1,042,239	678,016	364,223	54%	11,587,709

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2022 Year to Date			2021 Year to Date		
Budget	Actual - Budget	Percent (A-B)÷ABS(B)	Actual	2022 Actual - 2021 Actual	Percent (22-21)÷ABS(21)
109,100	135,249	124%	60,249	184,100	306%
3,351,480	1,460,668	44%	1,401,810	3,410,338	243%
-	67,626		212,282	(144,656)	-68%
797,776	1,601,899	201%	615,262	1,784,413	290%
161,920	(22,834)	-14%	234,766	(95,680)	-41%
3,190,000	629,225	20%	3,483,234	335,991	10%
-	105,600		165,557	(59,957)	-36%
7,610,276	3,977,433	52%	6,173,160	5,414,549	88%

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**Board Metrics**

	<u>Nov</u>
<b>Days Cash on Hand with Year to Date Monthly Average</b>	133.53
<b>Days Cash on Hand with \$0 Unusual Items for Sep-Nov</b> <b>(\$1.7M for Aug; \$2.2M for Jun and Jul)</b>	133.53
<b>Gross Days in Receivables</b>	45.60
	<u><b>Nov 2022</b></u>
<b>Year to Date EBITDA - Earnings Before Interest, Depreciation, and Amortization</b>	(4,696,680)

<b>Oct</b>	<b>Sep</b>	<b>Aug</b>	<b>Jul</b>	<b>Jun</b>	<b>CO CAH Median</b>
140.50	143.67	135.71	131.96	139.10	204.00
140.50	143.67	146.14	145.55	152.54	204.00
45.40	47.30	45.20	50.50	55.40	53.50
<b>Nov 2021</b>	<b>Nov 2020</b>				
10,912,789	(2,286,210)				

**PARK HOSPITAL DISTRICT**  
**Estes Park Health**

**Statistical information**

	Nov-22 actual	Nov-22 budget	Eleven months ended Nov-22 actual	Eleven months ended Nov-22 budget	Eleven months ended Nov-21 actual
Medical/surgical patient days	43	75	690	904	870
Swing bed patient days	3	30	231	275	215
Observation days	60	56	614	535	527
Obstetric days	6	8	60	82	80
New born days	4	8	50	82	70
Total patient days	<u>116</u>	<u>177</u>	<u>1,645</u>	<u>1,878</u>	<u>1,762</u>
Number of births	2	4	32	41	41
Total surgeries	46	31	328	438	426
Emergency room visits	413	426	5,272	4,948	4,986
Urgent Care visits	475	359	5,688	3,492	3,335
Clinic visits	2,083	2,060	21,264	21,400	20,928
Diagnostic imaging tests	903	975	11,140	11,311	10,972
Lab tests	6,167	6,679	71,489	72,716	72,135
Rehab visits	1,261	513	8,388	7,517	7,237
Ambulance trips	137	173	1,874	1,984	1,984
Home Health visits	259	510	5,184	7,241	7,241
Hospice days	126	147	1,222	1,726	1,694
Chemo therapy/infusion	116	100	1,328	1,100	970
Pharmacy requisitions	3,799	4,558	53,028	54,638	60,399