

Agenda

Estes Park Health Finance Subcommittee Meeting Agenda via Microsoft Teams

Thursday, June 29, 2023

8:00 AM - 9:00 AM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 973 411 850# 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
4	April 2023 Financial Statements Review	20	Information	Ms. Aysha Reeves/Board
5	May 2023 Financial Statements Review	20	Information	Ms. Aysha Reeves/Board
6	Other as determined by Finance Committee/Board Members	2	Information	Dr. Steve Alper
7	Adjourn	2	Action	Finance Committee
Estimated Total Regular Session Mins.		48		

ESTES PARK HEALTH APRIL 2023

FINANCIAL HIGHLIGHTS

BALANCE SHEET

We transferred \$850k from investments (line 21) to cash (line 10) to fund the fluoroscopy machine and other operations.

The increase of \$378k in Capital Assets Not Being Depreciated (line 23) reflects the addition of the fluoroscopy machine.

Accounts payable increased by \$315k due to timing of bills.

Accrued salaries, wages, and related liabilities (line 39) increased by \$302k due to timing of payroll.

INCOME STATEMENT

Net patient service revenue (line 22) is \$325k unfavorable to budget for the month.

Professional Fees and Purchased Services (line 32) is unfavorable to budget by \$278k.

- \$139k related to contract labor (see separate tab for details)
- Environmental Services and other department other contracted services

Supplies (line 33) is favorable to budget by \$110k due to decrease in labs and drugs.

Depreciation (line 38) is favorable to budget due to the EPIC system becoming fully depreciated in December 2022.

Total operating expenses (line 40) are favorable to budget by \$142k.

Decrease in net position (line 58) is unfavorable to budget by \$206k.

BOARD METRICS

There is a decrease in Days Cash from March to April of 6 days. 2.5 days relate to the purchase of the fluoroscopy machine.

ESTES PARK HEALTH
Balance Sheet (Unaudited) Statements of Net Position
April 30, 2023

Row		2023 April	2023 March			2022 December			2022 April		
		Actual	Actual	2023 Apr minus 2023 Mar	((2023 Mar) - (2023 Jan)) ÷ ABS(2023 Jan)	Actual	2023 Apr minus 2022 Dec	((2023 Apr) - (2022 Dec)) ÷ ABS(2022 Dec)	Actual	2023 Apr minus 2022 Apr	((2023 Apr) - (2022 Apr)) ÷ ABS(2022 Apr)
5											
6											
7	ASSETS										
8											
9	CURRENT ASSETS										
10	Cash and Cash Equivalents	2,803,596	2,959,977	(156,381)	(5.3%)	2,219,120	584,476	26.3%	8,038,144	(5,234,548)	(65.1%)
11	Restricted Cash Under Debt Agreements	3,525,703	3,524,611	1,092	0.0%	3,521,102	4,601	0.1%	3,920,404	(394,701)	(10.1%)
12	Receivables			-	no ÷ 0						
	Patient and Resident, Net of Estimated Uncollectables of approximately \$1,192,000 in 2023 and \$1,314,000 in 2022	5,186,450	5,071,078	115,372	2.3%	5,736,604	(550,154)	(9.6%)	5,805,848	(619,398)	(10.7%)
13	Property Taxes and Other	2,999,647	3,040,962	(41,315)	(1.4%)	3,474,403	(474,756)	(13.7%)	3,066,010	(66,363)	(2.2%)
14	Estimated Third-Party Payor Settlements	1,702,112	1,702,112	-	0.0%	1,702,112	-	0.0%	1,018,616	683,496	67.1%
15	Supplies	1,468,933	1,471,521	(2,588)	(0.2%)	1,462,151	6,782	0.5%	1,370,365	98,568	7.2%
16	Prepaid Expenses	693,636	762,878	(69,242)	(9.1%)	427,602	266,034	62.2%	378,735	314,901	83.1%
17	TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)	18,380,077	18,533,139	(153,062)	(0.8%)	18,543,094	(163,017)	(0.9%)	23,598,122	(5,218,045)	(22.1%)
18											
19	LONG-TERM ASSETS										
20	Investments	10,143,068	10,816,364	(673,296)	(6.2%)	13,413,557	(3,270,489)	(24.4%)	14,237,246	(4,094,178)	(28.8%)
21	Capital Assets										
22	Capital Assets Not Being Depreciated	919,779	542,068	377,711	69.7%	560,868	358,911	64.0%	1,673,199	(753,420)	(45.0%)
23	Depreciable Capital Assets, Net of Accumulated Depreciation	27,961,791	28,119,229	(157,438)	(0.6%)	28,531,589	(569,798)	(2.0%)	27,872,982	88,809	0.3%
24	Total Capital Assets, Net	28,881,570	28,661,297	220,273	0.8%	29,092,457	(210,887)	(0.7%)	29,546,181	(664,611)	(2.2%)
25	Right of Use Lease Assets, Net	6,980,445	6,984,193	(3,748)	(0.1%)	6,995,436	(14,991)	(0.2%)	-	6,980,445	no ÷ 0
26	TOTAL LONG-TERM ASSETS	46,005,083	46,461,854	(456,771)	(1.0%)	49,501,450	(3,496,367)	(7.1%)	43,783,427	2,221,656	5.1%
27											
28	TOTAL ASSETS (Sum Rows 18, 27)	64,385,160	64,994,993	(609,833)	(0.9%)	68,044,544	(3,659,384)	(5.4%)	67,381,549	(2,996,389)	(4.4%)
29											
30	LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION										
31											
32	CURRENT LIABILITIES										
33	Current Portion of Long-Term Debt	954,411	954,411	-	0.0%	976,338	(21,927)	(2.2%)	290,284	664,127	228.8%
34	Accounts Payable	961,327	646,004	315,323	48.8%	1,828,310	(866,983)	(47.4%)	1,477,998	(516,671)	(35.0%)
35	Estimated Third-Party Payor Settlements	-	-	-	no ÷ 0	-	-	-	-	-	no ÷ 0
36	Deferred Revenue	13,158	10,979	2,179	19.8%	6,065	7,093	116.9%	1,273,525	(1,260,367)	(99.0%)
37	Accrued Expenses			-	no ÷ 0						
38	Salaries, Wages, and Related Liabilities	2,058,579	1,756,280	302,299	17.2%	1,169,255	889,324	76.1%	1,517,427	541,152	35.7%
39	Compensated Absences	967,822	962,378	5,444	0.6%	977,104	(9,282)	(0.9%)	992,400	(24,578)	(2.5%)
40	Other	513,482	487,319	26,163	5.4%	413,984	99,498	24.0%	511,742	1,740	0.3%
41	TOTAL CURRENT LIABILITIES	5,468,779	4,817,371	651,408	13.5%	5,371,056	97,723	1.8%	6,063,377	(594,598)	(9.8%)
42											
43	LONG-TERM LIABILITIES										
44	Long-Term Debt, Net of Current Portion	11,926,116	11,942,893	(16,777)	(0.1%)	12,006,926	(80,810)	(0.7%)	13,473,970	(1,547,854)	(11.5%)
45	Long-Term Lease Liability, Net of Current Portion	6,427,937	6,432,372	(4,435)	(0.1%)	6,447,369	(19,432)	(0.3%)	-	6,427,937	no ÷ 0
46	TOTAL LONG-TERM LIABILITIES	18,354,053	18,375,265	(21,212)	(0.1%)	18,454,295	(100,242)	(0.5%)	13,473,970	4,880,083	36.2%
47											
48	TOTAL LIABILITIES (Sum Row 42, 47)	23,822,832	23,192,636	630,196	2.7%	23,825,351	(2,519)	(0.0%)	19,537,347	4,285,485	21.9%
49											
50	DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES	3,261,977	3,261,977	-	0.0%	3,261,977	-	0.0%	3,115,979	145,998	4.7%
51											
52	NET POSITION										
53	Net Investment in Capital Assets	16,553,551	16,315,814	237,737	1.5%	16,657,260	(103,709)	(0.6%)	15,781,927	771,624	4.9%
54	Restricted, Expendable	3,525,703	3,524,611	1,092	0.0%	3,521,102	4,601	0.1%	3,920,404	(394,701)	(10.1%)
55	Unrestricted	17,221,097	18,699,955	(1,478,858)	(7.9%)	20,778,855	(3,557,758)	(17.1%)	25,025,892	(7,804,795)	(31.2%)
56	TOTAL NET POSITION	37,300,351	38,540,380	(1,240,029)	(3.2%)	40,957,217	(3,656,866)	(8.9%)	44,728,223	(7,427,872)	(16.6%)
57											
58	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	64,385,160	64,994,993	(609,833)	(0.9%)	68,044,544	(3,659,384)	(5.4%)	67,381,549	(2,996,389)	(4.4%)
59											

ESTES PARK HEALTH
Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)
Four Months Ending April 30, 2023

Row		MONTH				2023 YEAR TO DATE				2022 YEAR TO DATE			2021 YEAR TO DATE		
		April 2023				Jan through Apr				Jan through Apr			Jan through Apr		
		Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2022 Actual	2023 Actual - 2022 Actual	Percent (23-22)÷ABS(22)	2021 Actual	2023 Actual - 2021 Actual	Percent (23-21)÷ABS(21)
8	OPERATING INCOME														
9															
10	OPERATING REVENUES														
11															
12	Charges for Patient Services														
13	Inpatient	348,931	793,350	(444,419)	(56.0%)	1,691,941	3,967,275	(2,275,334)	(57.4%)	2,962,168	(1,270,227)	(42.9%)	3,490,237	(1,798,296)	(51.5%)
14	Outpatient	6,833,550	6,732,470	101,080	1.5%	27,082,470	27,666,084	(583,614)	(2.1%)	24,207,234	2,875,236	11.9%	22,988,530	4,093,940	17.8%
15	Total Charges for Patient Services	7,182,481	7,525,820	(343,339)	(4.6%)	28,774,411	31,633,359	(2,858,948)	(9.0%)	27,169,402	1,605,009	5.9%	26,478,767	2,295,644	8.7%
16															
17	Deductions from Charges for Patient Services														
18	Contracts (Medicare, Medicaid, Commercial)	(3,283,093)	(3,311,361)	28,268	0.9%	(12,443,928)	(13,918,678)	1,474,750	10.6%	(12,378,606)	(65,322)	(0.5%)	(11,669,500)	(774,428)	(6.6%)
19	Charity, Bad Debt, Uncompensated	(141,771)	(131,702)	(10,069)	(7.6%)	(715,181)	(553,584)	(161,597)	(29.2%)	(551,183)	(163,998)	(29.8%)	(526,941)	(188,240)	(35.7%)
20	Total Deductions from Charges for Patient Services	(3,424,864)	(3,443,063)	18,199	0.5%	(13,159,109)	(14,472,262)	1,313,153	9.1%	(12,929,789)	(229,320)	(1.8%)	(12,196,441)	(962,668)	(7.9%)
21															
22	Net Patient and Resident Service Revenues, Net	3,757,617	4,082,757	(325,140)	(8.0%)	15,615,302	17,161,097	(1,545,795)	(9.0%)	14,239,613	1,375,689	9.7%	14,282,326	1,332,976	9.3%
23	<i>Net Patient Income / Total Charges for Patient Services as a Percentage</i>	<i>52.3%</i>	<i>54.2%</i>			<i>54.3%</i>	<i>54.2%</i>								
24															
25	Other Operating Revenues	75,680	41,242	34,438	83.5%	123,984	135,062	(11,078)	(8.2%)	144,970	(20,986)	(14.5%)	220,014	(96,030)	(43.6%)
26															
27	Total Operating Revenues (Row 22 + Row 25)	3,833,297	4,123,999	(290,702)	(7.0%)	15,739,286	17,296,159	(1,556,873)	(9.0%)	14,384,583	1,354,703	9.4%	14,502,340	1,236,946	8.5%
28															
29	Operating Expenses														
30	Salaries and Wages	2,190,913	2,325,118	(134,205)	(5.8%)	8,693,013	9,226,167	(533,154)	(5.8%)	7,712,488	980,525	12.7%	7,601,723	1,091,290	14.4%
31	Employee Benefits	528,893	565,024	(36,131)	(6.4%)	2,203,220	2,260,097	(56,877)	(2.5%)	1,979,668	223,552	11.3%	2,100,172	103,048	4.9%
32	Professional Fees and Purchased Services	1,532,420	1,254,438	277,982	22.2%	5,256,715	5,476,043	(219,328)	(4.0%)	5,291,057	(34,342)	(0.6%)	4,270,269	986,446	23.1%
33	Supplies	415,762	525,514	(109,752)	(20.9%)	1,622,615	2,100,973	(478,358)	(22.8%)	1,807,505	(184,890)	(10.2%)	1,710,602	(87,987)	(5.1%)
34	Utilities	55,117	63,070	(7,953)	(12.6%)	233,137	252,280	(19,143)	(7.6%)	215,096	18,041	8.4%	233,547	(410)	(0.2%)
35	Leases and Rentals	76,172	84,859	(8,687)	(10.2%)	378,452	355,936	22,516	6.3%	420,612	(42,160)	(10.0%)	292,490	85,962	29.4%
36	Insurance	31,403	33,500	(2,097)	(6.3%)	138,108	134,000	4,108	3.1%	124,999	13,109	10.5%	114,311	23,797	20.8%
37	Repairs and Maintenance	22,767	16,659	6,108	36.7%	80,920	67,837	13,083	19.3%	55,761	25,159	45.1%	39,186	41,734	106.5%
38	Depreciation	216,729	274,752	(58,023)	(21.1%)	870,755	1,099,266	(228,511)	(20.8%)	1,067,296	(196,541)	(18.4%)	1,077,368	(206,613)	(19.2%)
39	Other	196,720	265,903	(69,183)	(26.0%)	948,362	970,752	(22,390)	(2.3%)	1,127,700	(179,338)	(15.9%)	1,049,104	(100,742)	(9.6%)
40	Total Operating Expenses (Sum of Rows 30 to 39)	5,266,896	5,408,837	(141,941)	(2.6%)	20,425,297	21,943,351	(1,518,054)	(6.9%)	19,802,182	623,115	3.1%	18,488,772	1,936,525	10.5%
41															
42	TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)	(1,433,599)	(1,284,838)	(148,761)	(11.6%)	(4,686,011)	(4,647,192)	(38,819)	(0.8%)	(5,417,599)	731,588	13.5%	(3,986,432)	(699,579)	(17.5%)
43	<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating Revenues</i>														
44															
45	NONOPERATING REVENUES (EXPENSES)														
46	Property Tax Revenues	291,599	291,599	-	0.0%	1,166,395	1,166,395	-	0.0%	1,166,500	(105)	(0.0%)	1,045,867	120,528	11.5%
47	Interest Expense	(36,123)	(50,000)	13,877	27.8%	(118,125)	(200,000)	81,875	40.9%	(126,624)	8,499	6.7%	(148,865)	30,740	20.6%
48	Investment Income	41,188	9,042	32,146	355.5%	257,844	36,164	221,680	613.0%	3,282	254,562	7756.3%	(61,355)	319,199	520.2%
49	Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
50	Noncapital Grants and Contributions	-	-	-	-	43	7,500	(7,457)	(99.4%)	-	43	-	15,279	(15,236)	(99.7%)
51	Other	(103,094)	-	(103,094)	-	(277,012)	-	(277,012)	-	-	(277,012)	-	497,313	(774,325)	(155.7%)
52	TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)	193,570	250,641	(57,071)	(22.8%)	1,029,145	1,010,059	19,086	1.9%	1,043,158	(14,013)	(1.3%)	1,348,239	(319,094)	(23.7%)
53															
54	DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS	(1,240,029)	(1,034,197)	(205,832)	(19.9%)	(3,656,866)	(3,637,133)	(19,733)	(0.5%)	(4,374,441)	717,575	16.4%	(2,638,193)	(1,018,673)	(38.6%)
55															
56	Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	55,888	(55,888)	(100.0%)
57															
58	NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)	(1,240,029)	(1,034,197)	(205,832)	(19.9%)	(3,656,866)	(3,637,133)	(19,733)	(0.5%)	(4,374,441)	717,575	16.4%	(2,582,305)	(1,074,561)	(41.6%)
59	<i>Total Margin = Net Position ÷ Total Operating Revenues</i>	<i>(32.3%)</i>	<i>(25.1%)</i>			<i>(23.2%)</i>	<i>(21.0%)</i>								
60	EBITDA - Earnings Before Interest, Depreciation, and Amortization														
61	Net Position - Beginning of Period	38,540,380				40,957,217				49,102,664			39,386,052		
62															
63	NET POSITION - END OF PERIOD	37,300,351				37,300,351				44,728,223			36,803,747		
64															
65	EBITDA - Earnings Before Interest, Depreciation, and Amortization	(987,177)	(709,445)	(277,732)	(39.1%)	(2,667,986)	(2,337,867)	(330,119)	(14.1%)	(3,180,521)	512,535	16.1%	(1,356,072)	(1,311,914)	(96.7%)

Contract Labor Analysis

	April 2023				2023 Year to Date				2022 Year to Date		
	Actual	Budget	Actual - Budget	Percent (A-B)÷ABS(B)	Actual	Budget	Actual - Budget	Percent (A-B)÷ABS(B)	Actual	2023 Actual - 2022 Actual	Percent (23-22)÷ABS(22)
Contract Labor- Mgr/Director	-	-	-		-	-	-		79,599	(79,599)	-100%
Contract Labor- Supervisor	-	5,416	(5,416)	-100%	-	21,664	(21,664)	-100%	-	-	
Contract Labor- RN	296,137	262,167	33,970	13%	1,083,732	1,194,527	(110,795)	-9%	1,682,981	(599,249)	-36%
Contract Labor- CNA	-	-	-		-	-	-		32,707	(32,707)	
Contract Labor - Ancillary	223,134	179,726	43,408	24%	690,421	778,183	(87,762)	-11%	420,444	269,977	64%
Contract Labor - Clerical & AD	32,855	11,790	21,065	179%	104,702	53,160	51,542	97%	106,511	(1,809)	-2%
Contract Labor - Physician	289,491	255,000	34,491	14%	1,118,963	948,000	170,963	18%	1,085,775	33,188	3%
Contract Labor - Mid Levels	11,500	-	11,500		53,500	-	53,500		21,000	32,500	
Totals	853,117	714,099	139,018	19%	3,051,318	2,995,534	55,784	2%	3,429,017	(377,699)	-11%

	Board Metrics										
	2023					2022					
	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
Days Cash on Hand with Year to Date Monthly Average	101.09	107.35	102.55	105.57	115.24	133.53	140.50	143.67	135.71	131.96	139.10
Gross Days in Receivables	52.80	51.00	50.30	53.30	52.10	45.60	45.40	47.30	45.20	50.50	55.40
Year to Date EBITDA - Earnings Before Interest, Depreciation, and Amortization	Apr 2023	Apr 2022	Apr 2021								
	(2,667,986)	(3,180,521)	(1,356,072)								

PARK HOSPITAL DISTRICT
Estes Park Health

Statistical information

	Apr-23 actual	Apr-23 budget	Four months ended Apr-23 actual	Four months ended Apr-23 budget	Four months ended Apr-22 actual
Medical/surgical patient days	40	55	155	250	268
Swing bed patient days	10	15	62	66	163
Observation days	46	48	187	230	182
Total patient days	96	118	404	546	613
Total surgeries	33	28	110	115	91
Emergency room visits	351	355	1,493	1,365	1,390
Urgent Care visits	300	425	1,236	1,525	835
Clinic visits	1,741	1,709	7,607	6,511	6,238
Diagnostic imaging tests	866	939	3,856	3,727	3,390
Lab tests	5,661	8,610	23,325	32,865	23,945
Rehab visits	1,260	1,346	5,350	5,828	2,889
Ambulance trips	146	120	585	530	541
Home Health visits	381	360	1,261	1,440	2,244
Hospice days	155	130	504	520	417
Chemo therapy/infusion	171	123	651	348	298
Pharmacy requisitions	3,567	5,250	14,225	21,000	20,201

ESTES PARK HEALTH MAY 2023

FINANCIAL HIGHLIGHTS

BALANCE SHEET

The increase of \$1.5M in Property Taxes and Other (line 14) reflects the recording of the Employee Retention Credit (ERC) of \$1.8M.

INCOME STATEMENT

Outpatient revenue (line 14) is \$1.1M favorable to budget for the month due to a correction made to Observation billings due to a system error.

Net patient service revenue (line 22) is \$448k favorable to budget for the month due to the above. Net revenue year to date is \$1.1M unfavorable to budget due to low inpatient census.

Leases and Rentals (line 35) is negative \$237k expense for May due to reclassing January through May expenses for the GASB 87 lease standard. These expenses were reclassified to Depreciation (line 38) and Interest Expense (line 47). As such, Depreciation and Interest Expense are unfavorable to budget for the month. EPH's budget did not reflect the change in accounting principle; however, the overall expense difference between the standards is minimal.

Total operating expenses (line 40) are favorable to budget by \$297k for the month and \$1.8M for the year.

Decrease in net position (line 58) is favorable to budget by \$609k for the month and \$589k for the year.

BOARD METRICS

There is an increase in Days Cash from April to May of 5 days.

ESTES PARK HEALTH
Balance Sheet (Unaudited) Statements of Net Position
May 31, 2023

Row		2023 May	2023 April			2022 December			2022 May		
		Actual	Actual	2023 May minus 2023 Apr	((2023 May) - (2023 Apr)) ÷ ABS(2023 Apr)	Actual	2023 May minus 2022 Dec	((2023 May) - (2022 Dec)) ÷ ABS(2022 Dec)	Actual	2023 May minus 2022 May	((2023 May) - (2022 May)) ÷ ABS(2022 May)
5											
6											
7	ASSETS										
8											
9	CURRENT ASSETS										
10	Cash and Cash Equivalents	3,405,200	2,803,596	601,604	21.5%	2,219,120	1,186,080	53.4%	6,499,740	(3,094,540)	(47.6%)
11	Restricted Cash Under Debt Agreements	3,527,112	3,525,703	1,409	0.0%	3,521,102	6,010	0.2%	3,920,503	(393,391)	(10.0%)
12	Receivables			-	no ÷ 0						
	Patient and Resident, Net of Estimated Uncollectables of approximately \$1,192,000 in 2023 and \$1,314,000 in 2022	5,443,200	5,186,450	256,750	5.0%	5,736,604	(293,404)	(5.1%)	6,526,133	(1,082,933)	(16.6%)
14	Property Taxes and Other	4,480,989	2,999,647	1,481,342	49.4%	3,474,403	1,006,586	29.0%	2,694,109	1,786,880	66.3%
15	Estimated Third-Party Payor Settlements	1,702,112	1,702,112	-	0.0%	1,702,112	-	0.0%	1,018,616	683,496	67.1%
16	Supplies	1,470,220	1,468,933	1,287	0.1%	1,462,151	8,069	0.6%	1,361,162	109,058	8.0%
17	Prepaid Expenses	624,074	693,636	(69,562)	(10.0%)	427,602	196,472	45.9%	284,260	339,814	119.5%
18	TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)	20,652,907	18,380,077	2,272,830	12.4%	18,543,094	2,109,813	11.4%	22,304,523	(1,651,616)	(7.4%)
19											
20	LONG-TERM ASSETS										
21	Investments	10,100,525	10,143,068	(42,543)	(0.4%)	13,413,557	(3,313,032)	(24.7%)	14,237,246	(4,136,721)	(29.1%)
22	Capital Assets										
23	Capital Assets Not Being Depreciated	1,027,358	919,779	107,579	11.7%	560,868	466,490	83.2%	1,819,536	(792,178)	(43.5%)
	Depreciable Capital Assets, Net of Accumulated Depreciation	27,790,836	27,961,791	(170,955)	(0.6%)	28,531,589	(740,753)	(2.6%)	28,993,459	(1,202,623)	(4.1%)
25	Total Capital Assets, Net	28,818,194	28,881,570	(63,376)	(0.2%)	29,092,457	(274,263)	(0.9%)	30,812,995	(1,994,801)	(6.5%)
26	Right of Use Lease Assets, Net	7,191,346	6,980,445	210,901	3.0%	6,995,436	195,910	2.8%	-	7,191,346	no ÷ 0
27	TOTAL LONG-TERM ASSETS	46,110,065	46,005,083	104,982	0.2%	49,501,450	(3,391,385)	(6.9%)	45,050,241	1,059,824	2.4%
28											
29	TOTAL ASSETS (Sum Rows 18, 27)	66,762,972	64,385,160	2,377,812	3.7%	68,044,544	(1,281,572)	(1.9%)	67,354,764	(591,792)	(0.9%)
30											
31	LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION										
32											
33	CURRENT LIABILITIES										
34	Current Portion of Long-Term Debt	954,411	954,411	-	0.0%	976,338	(21,927)	(2.2%)	290,284	664,127	228.8%
35	Accounts Payable	1,019,539	961,327	58,212	6.1%	1,828,310	(808,771)	(44.2%)	2,502,810	(1,483,271)	(59.3%)
36	Estimated Third-Party Payor Settlements	-	-	-	no ÷ 0	-	-		-	-	no ÷ 0
37	Deferred Revenue	7,930	13,158	(5,228)	(39.7%)	6,065	1,865	30.8%	1,023,602	(1,015,672)	(99.2%)
38	Accrued Expenses			-	no ÷ 0						
39	Salaries, Wages, and Related Liabilities	2,342,047	2,058,579	283,468	13.8%	1,169,255	1,172,792	100.3%	1,751,026	591,021	33.8%
40	Compensated Absences	967,822	967,822	-	0.0%	977,104	(9,282)	(0.9%)	1,003,857	(36,035)	(3.6%)
41	Other	538,799	513,482	25,317	4.9%	413,984	124,815	30.1%	538,777	22	0.0%
42	TOTAL CURRENT LIABILITIES	5,830,548	5,468,779	361,769	6.6%	5,371,056	459,492	8.6%	7,110,357	(1,279,809)	(18.0%)
43											
44	LONG-TERM LIABILITIES										
45	Long-Term Debt, Net of Current Portion	11,909,189	11,926,116	(16,927)	(0.1%)	12,006,926	(97,737)	(0.8%)	13,433,903	(1,524,714)	(11.3%)
46	Long-Term Lease Liability, Net of Current Portion	6,656,829	6,427,937	228,892	3.6%	6,447,369	209,460	3.2%	-	6,656,829	no ÷ 0
47	TOTAL LONG-TERM LIABILITIES	18,566,018	18,354,053	211,965	1.2%	18,454,295	111,723	0.6%	13,433,903	5,132,115	38.2%
48											
49	TOTAL LIABILITIES (Sum Row 42, 47)	24,396,566	23,822,832	573,734	2.4%	23,825,351	571,215	2.4%	20,544,260	3,852,306	18.8%
50											
51	DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES	3,261,977	3,261,977	-	0.0%	3,261,977	-	0.0%	3,115,979	145,998	4.7%
52											
53	NET POSITION										
54	Net Investment in Capital Assets	16,489,111	16,553,551	(64,440)	(0.4%)	16,657,260	(168,149)	(1.0%)	17,088,808	(599,697)	(3.5%)
55	Restricted, Expendable	3,527,112	3,525,703	1,409	0.0%	3,521,102	6,010	0.2%	3,920,503	(393,391)	(10.0%)
56	Unrestricted	19,088,206	17,221,097	1,867,109	10.8%	20,778,855	(1,690,649)	(8.1%)	22,685,214	(3,597,008)	(15.9%)
57	TOTAL NET POSITION	39,104,429	37,300,351	1,804,078	4.8%	40,957,217	(1,852,788)	(4.5%)	43,694,525	(4,590,096)	(10.5%)
58											
59	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	66,762,972	64,385,160	2,377,812	3.7%	68,044,544	(1,281,572)	(1.9%)	67,354,764	(591,792)	(0.9%)

ESTES PARK HEALTH
Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)
Five Months Ending May 31, 2023

Row		MONTH May 2023				2023 YEAR TO DATE Jan through May				2022 YEAR TO DATE Jan through May			2021 YEAR TO DATE Jan through May		
		Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2022 Actual	2023 Actual - 2022 Actual	Percent (23-22)÷ABS(22)	2021 Actual	2023 Actual - 2021 Actual	Percent (23-21)÷ABS(21)
8	OPERATING INCOME														
9															
10	OPERATING REVENUES														
11															
12	Charges for Patient Services														
13	Inpatient	485,790	907,288	(421,498)	(46.5%)	2,177,731	4,874,564	(2,696,833)	(55.3%)	3,621,499	(1,443,768)	(39.9%)	4,245,040	(2,067,309)	(48.7%)
14	Outpatient	8,621,110	7,510,674	1,110,436	14.8%	35,703,579	35,176,758	526,821	1.5%	30,843,799	4,859,780	15.8%	29,155,541	6,548,038	22.5%
15	Total Charges for Patient Services	9,106,900	8,417,962	688,938	8.2%	37,881,310	40,051,322	(2,170,012)	(5.4%)	34,465,298	3,416,012	9.9%	33,400,581	4,480,729	13.4%
16															
17	Deductions from Charges for Patient Services														
18	Contracts (Medicare, Medicaid, Commercial)	(3,817,566)	(3,703,903)	(113,663)	(3.1%)	(16,261,495)	(17,622,582)	1,361,087	7.7%	(15,727,577)	(533,918)	(3.4%)	(14,932,094)	(1,329,401)	(8.9%)
19	Charity, Bad Debt, Uncompensated	(274,707)	(147,314)	(127,393)	(86.5%)	(989,888)	(700,898)	(288,990)	(41.2%)	(777,614)	(212,274)	(27.3%)	(597,620)	(392,268)	(65.6%)
20	Total Deductions from Charges for Patient Services	(4,092,273)	(3,851,217)	(241,056)	(6.3%)	(17,251,383)	(18,323,480)	1,072,097	5.9%	(16,505,191)	(746,192)	(4.5%)	(15,529,714)	(1,721,669)	(11.1%)
21															
22	Net Patient and Resident Service Revenues, Net	5,014,627	4,566,745	447,882	9.8%	20,629,927	21,727,842	(1,097,915)	(5.1%)	17,960,107	2,669,820	14.9%	17,870,867	2,759,060	15.4%
23	<i>Net Patient Income / Total Charges for Patient Services as a Percentage</i>	<i>55.1%</i>	<i>54.3%</i>			<i>54.5%</i>	<i>54.2%</i>								
24															
25	Other Operating Revenues	12,673	26,042	(13,369)	(51.3%)	136,657	161,104	(24,447)	(15.2%)	176,181	(39,524)	(22.4%)	259,421	(122,764)	(47.3%)
26															
27	Total Operating Revenues (Row 22 + Row 25)	5,027,300	4,592,787	434,513	9.5%	20,766,584	21,888,946	(1,122,362)	(5.1%)	18,136,288	2,630,296	14.5%	18,130,288	2,636,296	14.5%
28															
29	Operating Expenses														
30	Salaries and Wages	2,219,358	2,403,141	(183,783)	(7.6%)	10,912,371	11,629,309	(716,938)	(6.2%)	9,774,639	1,137,732	11.6%	9,606,547	1,305,824	13.6%
31	Employee Benefits	556,175	583,834	(27,659)	(4.7%)	2,759,395	2,843,931	(84,536)	(3.0%)	2,491,634	267,761	10.7%	2,607,114	152,281	5.8%
32	Professional Fees and Purchased Services	1,248,599	1,223,088	25,511	2.1%	6,505,314	6,699,132	(193,818)	(2.9%)	7,033,257	(527,943)	(7.5%)	5,195,412	1,309,902	25.2%
33	Supplies	436,054	511,891	(75,837)	(14.8%)	2,058,669	2,612,865	(554,196)	(21.2%)	2,156,009	(97,340)	(4.5%)	2,065,429	(6,760)	(0.3%)
34	Utilities	45,167	63,070	(17,903)	(28.4%)	278,304	315,350	(37,046)	(11.7%)	267,428	10,876	4.1%	275,155	3,149	1.1%
35	Leases and Rentals	(237,879)	84,859	(322,738)	(380.3%)	140,573	440,795	(300,222)	(68.1%)	507,511	(366,938)	(72.3%)	396,801	(256,228)	(64.6%)
36	Insurance	33,096	33,500	(404)	(1.2%)	171,204	167,500	3,704	2.2%	154,525	16,679	10.8%	143,683	27,521	19.2%
37	Repairs and Maintenance	78,461	16,659	61,802	371.0%	159,381	84,497	74,884	88.6%	63,679	95,702	150.3%	47,808	111,573	233.4%
38	Depreciation	541,629	274,707	266,922	97.2%	1,412,384	1,373,973	38,411	2.8%	1,352,992	59,392	4.4%	1,346,747	65,637	4.9%
39	Other	230,720	253,498	(22,778)	(9.0%)	1,179,080	1,224,251	(45,171)	(3.7%)	1,385,146	(206,066)	(14.9%)	1,251,566	(72,486)	(5.8%)
40	Total Operating Expenses (Sum of Rows 30 to 39)	5,151,380	5,448,247	(296,867)	(5.4%)	25,576,675	27,391,603	(1,814,928)	(6.6%)	25,186,820	389,855	1.5%	22,936,262	2,640,413	11.5%
41															
42	TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)	(124,080)	(855,460)	731,380	85.5%	(4,810,091)	(5,502,657)	692,566	12.6%	(7,050,532)	2,240,441	31.8%	(4,805,974)	(4,117)	(0.1%)
43	<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating Revenues</i>														
44															
45	NONOPERATING REVENUES (EXPENSES)														
46	Property Tax Revenues	291,599	291,599	-	0.0%	1,457,994	1,457,994	-	0.0%	1,467,084	(9,090)	(0.6%)	1,307,333	150,661	11.5%
47	Interest Expense	(102,017)	(50,000)	(52,017)	(104.0%)	(220,142)	(250,000)	29,858	11.9%	(159,701)	(60,441)	(37.8%)	(181,099)	(39,043)	(21.6%)
48	Investment Income	(46,069)	9,042	(55,111)	(609.5%)	211,775	45,206	166,569	368.5%	3,990	207,785	5207.6%	(60,522)	272,297	449.9%
49	Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0%
50	Noncapital Grants and Contributions	1,000	-	1,000	-	1,043	7,500	(6,457)	(86.1%)	-	1,043	-	15,279	(14,236)	(93.2%)
51	Other	1,783,645	1,800,000	(16,355)	(0.9%)	1,506,633	1,800,000	(293,367)	(16.3%)	331,020	1,175,613	355.1%	497,685	1,008,948	202.7%
52	TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)	1,928,158	2,050,641	(122,483)	(6.0%)	2,957,303	3,060,700	(103,397)	(3.4%)	1,642,393	1,314,910	80.1%	1,578,676	1,378,627	87.3%
53															
54	DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS	1,804,078	1,195,181	608,897	50.9%	(1,852,788)	(2,441,957)	589,169	24.1%	(5,408,139)	3,555,351	65.7%	(3,227,298)	1,374,510	42.6%
55															
56	Capital Contributions	-	-	-	-	-	-	-	-	-	-	-	55,888	(55,888)	(100.0%)
57															
58	NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)	1,804,078	1,195,181	608,897	50.9%	(1,852,788)	(2,441,957)	589,169	24.1%	(5,408,139)	3,555,351	65.7%	(3,171,410)	1,318,622	41.6%
59	<i>Total Margin = Net Position ÷ Total Operating Revenues</i>	<i>35.9%</i>	<i>26.0%</i>			<i>(8.9%)</i>	<i>(11.2%)</i>								
60	<i>EBITDA - Earnings Before Interest, Depreciation, and Amortization</i>														
61	Net Position - Beginning of Period	37,300,351				40,957,217				49,102,664			39,386,052		
62															
63	NET POSITION - END OF PERIOD	39,104,429				39,104,429				43,694,525			36,214,642		
64															
65	<i>EBITDA - Earnings Before Interest, Depreciation, and Amortization</i>	2,447,724	1,519,888	927,836	61.0%	(220,262)	(817,984)	597,722	73.1%	(3,895,446)	3,675,184	94.3%	(1,643,564)	1,423,302	86.6%

Contract Labor Analysis

	May 2023				2023 Year to Date				2022 Year to Date		
	Actual	Budget	Actual - Budget	Percent (A-B)÷ABS(B)	Actual	Budget	Actual - Budget	Percent (A-B)÷ABS(B)	Actual	2023 Actual - 2022 Actual	Percent (23-22)÷ABS(22)
Contract Labor- Mgr/Director	-	-	-		-	-	-		79,599	(79,599)	-100%
Contract Labor- Supervisor	-	5,416	(5,416)	-100%	-	27,080	(27,080)	-100%	-	-	
Contract Labor- RN	223,693	262,167	(38,474)	-15%	1,307,425	1,456,693	(149,268)	-10%	2,012,927	(705,502)	-35%
Contract Labor- CNA	-	-	-		-	-	-		53,847	(53,847)	
Contract Labor - Ancillary	154,153	179,726	(25,573)	-14%	844,574	957,908	(113,334)	-12%	707,336	137,238	19%
Contract Labor - Clerical & AD	26,113	11,790	14,323	121%	130,815	64,950	65,865	101%	126,748	4,067	3%
Contract Labor - Physician	228,014	231,000	(2,986)	-1%	1,346,977	1,179,000	167,977	14%	1,546,378	(199,401)	-13%
Contract Labor - Mid Levels	27,000	-	27,000		80,500	-	80,500		22,800	57,700	253%
Totals	658,973	690,099	(31,126)	-5%	3,710,291	3,685,631	24,660	1%	4,549,635	(839,344)	-18%

	Board Metrics											
	2023						2022					
	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun
Days Cash on Hand with Year to Date Monthly Average	106.44	101.09	107.35	102.55	105.57	115.24	133.53	140.50	143.67	135.71	131.96	139.10
Gross Days in Receivables	50.60	52.80	51.00	50.30	53.30	52.10	45.60	45.40	47.30	45.20	50.50	55.40
Year to Date EBITDA - Earnings Before Interest, Depreciation, and Amortization	<u>May 2023</u>	<u>May 2022</u>	<u>May 2021</u>									
	(220,262)	(3,895,446)	(1,643,564)									

PARK HOSPITAL DISTRICT
Estes Park Health

Statistical information

	May-23 actual	May-23 budget	Five months ended May-23 actual	Five months ended May-23 budget	Five months ended May-22 actual
Medical/surgical patient days	67	80	222	330	335
Swing bed patient days	10	18	72	84	163
Observation days	46	45	233	275	230
Total patient days	123	143	527	689	728
Total surgeries	36	36	146	151	118
Emergency room visits	423	400	1,916	1,765	1,871
Urgent Care visits	518	575	1,754	2,100	1,342
Clinic visits	1,983	1,692	9,590	8,203	8,024
Diagnostic imaging tests	1,054	1,141	4,910	4,868	4,359
Lab tests	6,016	9,000	29,341	41,865	30,125
Rehab visits	1,378	1,358	6,728	7,186	7,321
Ambulance trips	162	160	747	690	699
Home Health visits	311	360	1,572	1,800	2,754
Hospice days	143	130	647	650	563
Chemo therapy/infusion	178	177	829	525	407
Pharmacy requisitions	3,705	5,250	17,930	26,250	24,242