

Agenda

Estes Park Health Finance Subcommittee Meeting Agenda via Microsoft Teams

Tuesday, August 27, 2024

09:45 AM - 10:30 AM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 738 826 073# 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	June 2024 Financial Review	10	Information	Mrs. Aysha Douglas/Board
5	July 2024 Financial Review	10	Information	Mrs. Aysha Douglas/Board
6	2nd Quarter 2024 Financial Review	15	Information	Mrs. Aysha Douglas/Board
7	Other as determined by Finance Committee/Board Members	5	Information	Dr. Steve Alper
8	Adjourn	1	Action	Finance Committee
	Estimated Total Regular Session Mins.	45		




**ESTES PARK
HEALTH**

Finance Committee 08/27/2024




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Overview

- 2nd Quarter 2024 financials – On target with budget
- July 2024 financials – Favorable to budget
- Continue to focus on revenue growth and expense management

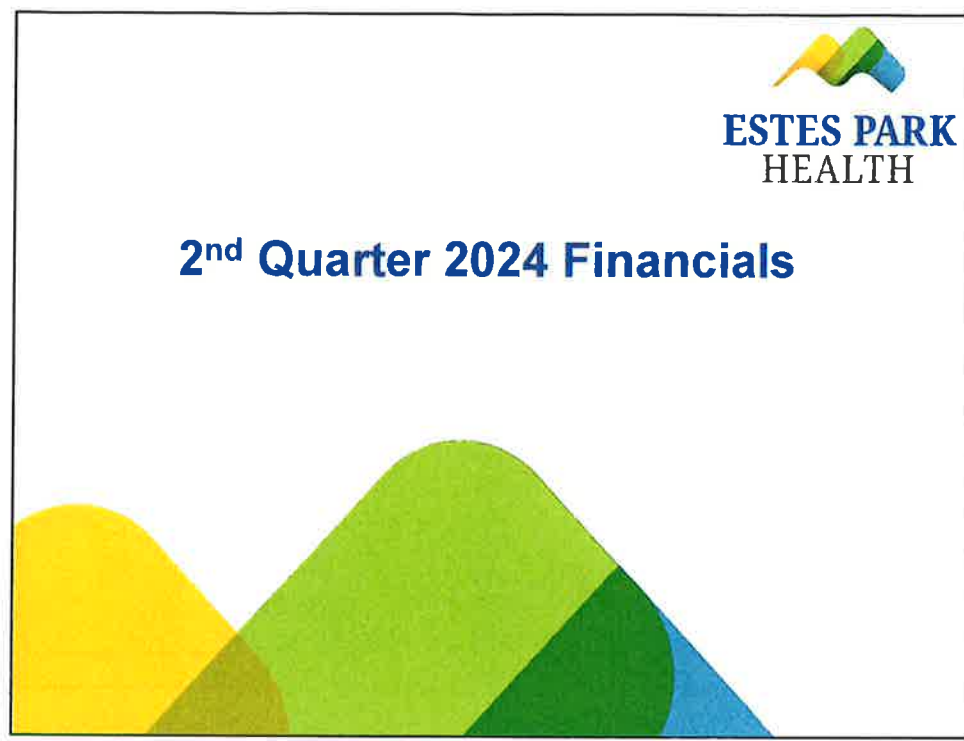


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2nd Quarter 2024 Financials



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2nd Quarter 2024 Balance Sheet - Assets

Row	2024 June	2023 December			2023 June			
5	Actual	Actual	2024 Jun minus 2023 Dec	(2024 Jun) - (2023 Dec) ÷ ABS(2023 Dec)	Actual	2024 Jun minus 2023 Jun	(2024 Jun) - (2023 Jun) ÷ ABS(2023 Jun)	
6								
7	ASSETS							
8								
9	CURRENT ASSETS							
10	Cash and Cash Equivalents	4,839,953	7,320,283	(2,481,280)	(33.9%)	2,399,341	2,439,662	(10.17%)
11	Restricted Cash Under Debt Agreements	3,215,598	3,314,166	(98,568)	(3.0%)	3,529,456	(313,858)	(8.9%)
12	Receivables							
13	approximately \$1,398,000 in 2024 and \$1,442,000 in 2023	6,524,652	5,717,496	807,156	14.1%	6,392,216	132,436	2.1%
14	Property Taxes and Other	4,815,739	6,411,344	(1,594,605)	(24.9%)	4,900,454	(316,285)	(7.0%)
15	Estimated Third-Party Payor Settlements				no + 0	1,702,112	(1,702,112)	(100.0%)
16	Supplies	989,330	981,457	7,873	0.8%	1,476,910	(487,580)	(33.0%)
17	Prepaid Expenses	611,339	587,839	23,500	4.0%	778,752	(167,413)	(21.5%)
18	TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)	20,996,661	24,332,585	(3,335,924)	(13.7%)	20,779,241	217,420	1.0%
19								
20	LONG-TERM ASSETS							
21	Investments	10,039,404	9,880,498	158,906	1.6%	9,607,145	432,259	4.5%
22	Capital Assets							
23	Capital Assets Not Being Depreciated	968,529	518,272	450,257	86.9%	988,091	(19,562)	(2.0%)
24	Depreciable Capital Assets, Net of Accumulated Depreciation	26,824,256	27,221,472	(397,216)	(1.5%)	27,758,009	(933,753)	(3.4%)
25	Total Capital Assets, Net	27,792,785	27,739,744	53,041	0.2%	28,746,100	(953,315)	(3.3%)
26	Right of Use Lease Assets, Net	6,626,043	7,057,509	(431,466)	(6.1%)	7,507,246	(881,203)	(11.7%)
27	Subscription-Based Assets, Net	503,490	635,438	(131,948)	(20.8%)		503,490	no + 0
28	TOTAL LONG-TERM ASSETS	44,961,722	45,313,189	(351,467)	(0.8%)	45,860,491	(898,769)	(2.0%)
29								
30	TOTAL ASSETS (Sum Rows 18, 28)	65,958,383	69,645,774	(3,687,391)	(5.3%)	66,639,732	(681,349)	(1.0%)



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Balance Sheet – Liabilities and Net Position

Row	2024 June		2023 December		2023 June	
	Actual		Actual	2024 Jun minus 2023 Dec	Actual	2024 Jun minus 2023 Jun
5						
6						
32	LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION					
33						
34						
35	CURRENT LIABILITIES					
36	246,097	1,389,528	(1,143,431)	(82.3%)	265,178	(19,081) (7.2%)
37	530,416	937,326	(406,910)	(43.4%)	689,233	(158,817) (23.0%)
38	29,316	342,325	(313,009)	(91.4%)	=	29,316 no +0
39	1,315,770	1,564,339	(248,569)	(15.9%)	956,497	359,273 37.6%
40	353,922	1,229,970	(876,048)	(71.2%)	350,000	350,000 no +0
41		33,225	(33,225)	(100.0%)	12,744	(13,744) (100.0%)
42						
43	1,869,426	1,506,533	362,893	24.1%	1,503,420	366,006 24.3%
44	832,335	907,863	(75,528)	(8.3%)	1,000,905	(168,570) (16.8%)
45	854,952	972,709	(117,757)	(12.1%)	407,111	447,841 110.0%
46	6,028,312	8,789,816	(2,761,504)	(31.4%)	4,836,089	1,192,223 24.7%
47						
48	LONG-TERM LIABILITIES					
49	10,547,215	10,855,271	(308,056)	(2.9%)	11,280,565	(733,350) (6.5%)
50	6,340,932	6,340,932	0.0%	0.0%	7,003,792	(662,860) (9.5%)
51	273,957	241,825	32,132	13.3%	=	273,957 no +0
52	17,157,104	17,237,888	(80,784)	(0.5%)	19,894,357	(2,737,253) (13.7%)
53	23,185,416	26,027,804	(2,842,388)	(10.9%)	23,710,446	(525,030) (2.2%)
54						
55	4,386,455	4,386,455	0.0%	0.0%	3,261,977	1,124,478 34.5%
56						
57	NET POSITION					
58	16,959,385	15,525,524	1,433,861	9.2%	16,404,578	554,807 3.4%
59	3,215,598	3,314,166	(98,568)	(3.0%)	3,529,456	(313,858) (8.9%)
60	18,211,529	20,391,826	(2,180,297)	(10.7%)	19,713,275	(1,501,746) (7.6%)
61	38,386,512	39,231,516	(845,004)	(2.2%)	39,647,309	(1,260,797) (3.2%)
62						
63	65,958,383	69,645,774	(3,687,391)	(5.3%)	66,619,732	(661,349) (1.0%)



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2nd Quarter 2024 Total Operating Revenue

Row	2024 YEAR TO DATE		2023 YEAR TO DATE		2022 YEAR TO DATE	
	Jan through Jun		Jan through Jun		Jan through Jun	
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(23)	2023 Actual	2022 Actual
8	OPERATING INCOME					
9	OPERATING REVENUES					
10	Charges for Patient Services					
11						
12						
13	3,313,780	2,884,905	428,875	14.9%	2,661,325	4,514,009
14	46,653,313	49,425,453	(2,772,140)	(5.6%)	652,455	(1,200,229)
15	49,967,093	52,310,358	(2,343,265)	(4.5%)	45,501,328	7,653,986
16					1,804,440	6,853,757
17					3.7%	14.8%
18	Deductions from Charges for Patient Services					
19	(20,755,486)	(22,974,000)	2,218,514	9.7%	(20,730,211)	(19,294,917)
20	(1,734,055)	(1,343,870)	(390,185)	(29.0%)	(1,161,082)	(961,914)
21	(22,489,541)	(24,317,870)	1,828,329	7.5%	(21,891,293)	(20,256,831)
22	27,477,552	27,992,488	(514,936)	(1.8%)	26,271,360	4,221,047
23	55.0%	53.5%			54.5%	53.4%
24						
25	149,480	163,855	(14,375)	(8.8%)	155,771	197,954
26					(6,291)	(48,474)
27	27,627,032	28,156,343	(529,311)	(1.9%)	26,427,131	4,172,573
					1,199,901	17.8%



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2nd Quarter 2024 Total Operating Expenses

Row	2024 YEAR TO DATE				2023 YEAR TO DATE			2022 YEAR TO DATE			
	Jan through Jun				Jan through Jun			Jan through Jun			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2023 Actual	2024 Actual - 2023 Actual	Percent (24-23)÷ABS(23)	2022 Actual	2024 Actual - 2022 Actual	Percent (24-22)÷ABS(22)	
29	Operating Expenses										
30	Salaries and Wages	12,865,569	13,368,007	(502,438)	(3.8%)	13,264,978	(399,409)	(3.0%)	11,853,487	1,012,082	8.5%
31	Employee Benefits	2,919,157	3,384,639	(465,482)	(13.8%)	3,061,933	(142,776)	(4.7%)	2,958,770	(39,613)	(1.3%)
32	Professional Fees and Purchased Services	7,958,851	7,234,477	724,374	10.0%	7,795,854	162,997	2.1%	9,005,055	(1,046,204)	(11.6%)
33	Supplies	2,886,084	2,732,538	153,546	5.6%	2,715,833	170,251	6.3%	2,871,148	14,936	0.5%
34	Utilities	317,363	333,466	(16,103)	(4.8%)	334,448	(17,085)	(5.1%)	387,533	(70,170)	(18.1%)
35	Leases and Rentals	132,574	136,704	(4,130)	(3.0%)	163,877	(31,303)	(19.1%)	592,743	(460,169)	(77.6%)
36	Insurance	256,757	220,256	36,501	16.6%	205,026	51,731	25.2%	191,958	64,799	33.8%
37	Repairs and Maintenance	62,617	229,476	(166,859)	(72.7%)	169,896	(107,279)	(63.1%)	85,040	(22,423)	(26.4%)
38	Depreciation and Amortization	1,802,996	1,779,991	23,005	1.3%	1,709,354	93,642	5.5%	1,637,802	165,194	10.1%
39	Other	1,466,492	1,519,760	(53,268)	(3.5%)	1,451,447	15,045	1.0%	1,700,656	(234,164)	(13.8%)
40	Total Operating Expenses (Sum of Rows 30 to 39)	30,668,460	30,939,314	(270,854)	(0.9%)	30,872,646	(204,186)	(0.7%)	31,284,192	(615,732)	(2.0%)
42	TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)	(3,041,428)	(2,782,971)	(258,457)	(9.3%)	(4,445,515)	1,404,087	31.6%	(7,829,733)	4,788,305	61.2%
43	<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating</i>	<i>(11.0%)</i>	<i>(9.9%)</i>			<i>(16.8%)</i>			<i>(33.4%)</i>		



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2nd Quarter 2024 Non-Operating Revenues & Expenses

Row	2024 YEAR TO DATE				2023 YEAR TO DATE			2022 YEAR TO DATE			
	Jan through Jun				Jan through Jun			Jan through Jun			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2023 Actual	2024 Actual - 2023 Actual	Percent (24-23)÷ABS(23)	2022 Actual	2024 Actual - 2022 Actual	Percent (24-22)÷ABS(22)	
45	NONOPERATING REVENUES (EXPENSES)										
46	Property Tax Revenues	2,149,119	2,161,314	(12,195)	(0.6%)	1,749,593	399,526	22.8%	1,758,709	390,410	22.2%
47	Interest Expense	(264,567)	(276,960)	12,393	4.5%	(259,353)	(5,214)	(2.0%)	(191,737)	(72,830)	(38.0%)
48	Investment Income (Loss)	208,670	151,650	57,020	37.6%	177,829	31,041	17.5%	(633,510)	842,180	132.9%
49	Gain (Loss) on Disposal of Capital Assets	-	-	-	-	(3,412)	3,412	100.0%	-	-	0.0%
50	Noncapital Grants and Contributions	6,940	12,504	(5,564)	(44.5%)	4,931	2,009	40.7%	17,207	(10,267)	(59.7%)
51	Other	(105,676)	(105,000)	(676)	(0.6%)	1,466,216	(1,571,892)	(107.2%)	331,020	(436,696)	(131.9%)
52	TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)	1,994,486	1,943,508	50,978	2.6%	3,135,604	(1,141,118)	(36.4%)	1,281,689	1,853,915	144.6%
54	DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS	(1,046,942)	(839,463)	(207,479)	(24.7%)	(1,309,911)	262,969	20.1%	(6,548,044)	5,501,102	84.0%
56	Capital Contributions	201,938	201,938	-	0.0%	(201,938)	403,876	200.0%	201,938	-	0.0%
58	NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)	(845,004)	(637,525)	(207,479)	(24.7%)	(1,109,911)	454,007	41.0%	(6,548,044)	5,203,040	79.3%
59	<i>Total Margin = Net Position ÷ Total Operating Revenues</i>	<i>(11.5%)</i>	<i>(10.9%)</i>			<i>(5.0%)</i>			<i>(27.9%)</i>		
61	Net Position - Beginning of Period	39,231,516				40,957,220			48,992,034		
63	NET POSITION - END OF PERIOD	38,386,512				39,847,209			47,443,900		
65	<i>EMTDA - Savings Before Interest, Depreciation and Amortization</i>	<i>1,122,559</i>	<i>1,217,488</i>	<i>94,929</i>	<i>8.4%</i>	<i>658,795</i>	<i>463,793</i>	<i>70.4%</i>	<i>(4,718,216)</i>	<i>(5,381,064)</i>	<i>(114.1%)</i>



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Summary – 2nd Quarter 2024

- Overall, EPH is on target with budget year to date for 2024. However, we need to continue to focus on revenue growth and expense management.
- Net patient service revenue (line 22) is right on budget for the year. Year over year, net patient service revenue increased \$1.2M or 4.6%.
- Salaries and Wages (line 30), Employee Benefits (line 31), and Professional Fess and Purchased Services (line 32) combined are slightly favorable to budget for the year.
- Total operating expenses (line 40) are right on budget for the year.
- Operating loss (line 42) is unfavorable to budget by \$258K or 9.3% for the year. Year over year, operating loss improved \$1.4M or 32%.
- Decrease in net position (line 58) is right on budget for the year. Year over year, decrease in net position improved by \$465K or 36%.
- Days cash increased 14 days year over year.

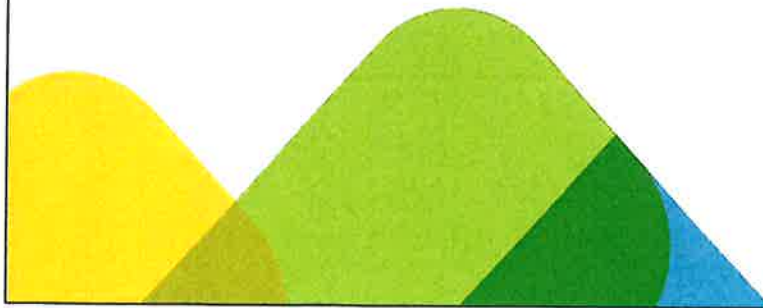
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July 2024 Financials



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July 2024 Balance Sheet - Assets

Row	5	2024 July		2024 June		2023 December			
		Actual	Actual	2024 Jul minus 2024 Jun	((2024 Jul)-(2024 Jun)) ÷ ABS(2024 Jun)	Actual	2024 Jul minus 2023 Dec	((2024 Jul)-(2023 Dec)) ÷ ABS(2023 Dec)	
6	ASSETS								
7	8								
9	CURRENT ASSETS								
10	11	Cash and Cash equivalents	5,398,546	4,339,003	2,227,543	51.0%	7,320,263	(353,627)	(4.8%)
11	12	Restricted Cash Under Debt Agreements	3,180,305	3,215,598	(35,293)	(1.1%)	3,314,166	(133,861)	(4.0%)
12		Receivables							
13		approximately \$1,552,000 in 2024 and \$1,442,000 in 2023							
14	13	Property Taxes and Other	6,510,632	6,524,652	(14,020)	(0.2%)	5,717,496	793,136	13.9%
15	14	Estimated Third-Party Payor Settlements	4,304,185	4,816,739	(512,554)	(10.6%)	6,411,344	(2,107,159)	(32.9%)
16	15	Supplies							
17	16	Prepaid Expenses	997,975	989,330	8,645	0.9%	981,457	16,518	1.7%
18	17	TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)	22,488,677	20,996,661	1,492,016	7.1%	24,332,585	(1,843,908)	(7.6%)
19	18	LONG-TERM ASSETS							
20	19	Investments	10,124,944	10,039,404	85,540	0.9%	9,880,498	244,446	2.5%
21	20	Capital Assets							
22	21	Capital Assets Not Being Depreciated	999,277	968,529	30,748	3.2%	518,272	481,005	92.8%
23	22	Depreciable Capital Assets, Net of Accumulated Depreciation	26,743,981	26,824,256	(80,275)	(0.3%)	27,221,472	(477,491)	(1.8%)
24	23	Total Capital Assets, Net	27,743,258	27,792,785	(49,527)	(0.2%)	27,739,744	3,514	0.0%
25	24	Right of Use Lease Assets, Net	6,557,803	6,626,043	(68,240)	(1.0%)	7,057,509	(499,706)	(7.1%)
26	25	Subscription-Based Assets, Net	621,011	503,490	117,521	23.3%	635,438	(14,427)	(2.3%)
27	26	TOTAL LONG-TERM ASSETS	45,047,016	44,961,722	85,294	0.2%	45,313,189	(266,173)	(0.6%)
28	27	TOTAL ASSETS (Sum Rows 18, 28)	67,535,693	65,958,383	1,577,310	2.4%	69,645,774	(2,110,081)	(3.0%)



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Balance Sheet – Liabilities and Net Position

Row	5	2024 July		2024 June		2023 December			
		Actual	Actual	2024 Jul minus 2024 Jun	((2024 Jul)-(2024 Jun)) ÷ ABS(2024 Jun)	Actual	2024 Jul minus 2023 Dec	((2024 Jul)-(2023 Dec)) ÷ ABS(2023 Dec)	
6	LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION								
7	8								
9	CURRENT LIABILITIES								
10	11	Current Portion of Long-Term Debt	246,097	246,097	-	0.0%	1,389,528	(1,143,431)	(82.3%)
11	12	Current Portion of Lease Liability	462,095	530,416	(68,321)	(12.9%)	937,326	(475,231)	(50.7%)
12	13	Current Portion of Subscription Liability	35,338	23,316	6,023	29.5%	342,325	(306,986)	(89.7%)
13	14	Accounts Payable	1,560,554	1,315,770	244,784	18.5%	1,524,399	(13,855)	(0.9%)
14	15	Estimated Third-Party Payor Settlements	550,000	350,000	200,000	57.1%	1,135,679	(585,679)	(51.6%)
15	16	Deferred Revenue							
16	17	Accrued Expenses							
17	18	Salaries, Wages, and Related Liabilities	1,969,227	1,869,426	99,801	5.3%	1,506,533	462,694	30.7%
18	19	Compensated Absences	806,390	832,335	(25,945)	(3.1%)	907,863	(101,473)	(11.2%)
19	20	Other	743,667	954,952	(211,285)	(22.0%)	972,959	(228,042)	(23.4%)
20	21	TOTAL CURRENT LIABILITIES	6,474,369	6,028,312	446,057	7.4%	8,789,316	(2,315,447)	(26.3%)
21	22	LONG-TERM LIABILITIES							
22	23	Long-Term Debt, Net of Current Portion	10,504,286	10,542,215	(37,929)	(0.4%)	10,655,231	(350,945)	(3.4%)
23	24	Long-Term Lease Liability, Net of Current Portion	6,340,932	6,340,932	-	0.0%	6,340,932	-	0.0%
24	25	Long-Term Subscription Liability, Net of Current Portion	403,390	273,957	129,433	47.2%	241,825	161,565	66.8%
25	26	TOTAL LONG-TERM LIABILITIES	17,248,608	17,157,104	91,504	0.5%	17,237,988	10,620	0.1%
26	27	TOTAL LIABILITIES (Sum Row 45, 51)	23,722,977	23,185,416	537,561	2.3%	26,027,304	(2,304,827)	(8.9%)
27	28	DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES	4,386,455	4,386,455	-	0.0%	4,386,455	-	0.0%
28	29	NET POSITION							
29	30	Net Investment in Capital Assets	16,929,933	16,959,385	(29,452)	(0.2%)	15,525,524	1,404,409	9.0%
30	31	Restricted, Expendable	3,180,305	3,215,598	(35,293)	(1.1%)	3,314,166	(133,861)	(4.0%)
31	32	Unrestricted	19,316,023	18,211,529	1,104,494	6.1%	20,391,826	(1,075,803)	(5.3%)
32	33	TOTAL NET POSITION	39,426,261	38,386,512	1,039,749	2.7%	39,231,516	194,745	0.5%
33	34	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	67,535,693	65,958,383	1,577,310	2.4%	69,645,774	(2,110,081)	(3.0%)



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July 2024 Total Operating Revenue

Row	MONTH				2024 YEAR TO DATE				2023 YEAR TO DATE			
	2024 July				Jan through Jul				Jan through Jul			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	2023 Actual	2024 Actual - 2023 Actual	Percent (24-23)/ABS(23)	
8	OPERATING INCOME											
9	OPERATING REVENUES											
12	Charges for Patient Services											
13	Inpatient	580,629	512,304	68,325	13.3%	3,894,409	3,397,209	497,200	14.6%	3,224,641	669,768	20.8%
14	Outpatient	10,193,379	10,181,797	11,582	0.1%	56,846,692	59,607,250	(2,760,558)	(4.6%)	54,885,855	1,960,837	3.6%
15	Total Charges for Patient Services	10,774,008	10,694,101	79,907	0.7%	60,741,101	63,004,459	(2,263,358)	(3.6%)	58,110,496	2,630,605	4.5%
17	Deductions from Charges for Patient Services											
18	Contracts (Medicare, Medicaid, Commercial)	(4,389,729)	(4,581,867)	192,138	4.2%	(25,145,215)	(27,555,867)	2,410,652	8.7%	(24,859,716)	(275,409)	(1.1%)
19	Charity, Bad Debt, Uncompensated	(491,492)	(268,017)	(223,475)	(83.4%)	(2,225,548)	(1,611,887)	(613,661)	(38.1%)	(1,504,121)	(721,427)	(48.0%)
20	Total Deductions from Charges for Patient Services	(4,881,221)	(4,849,884)	(31,337)	(0.6%)	(27,370,763)	(29,167,754)	1,796,991	6.2%	(26,373,837)	(956,926)	(3.8%)
22	Net Patient Service Revenues	5,892,787	5,844,217	48,570	0.8%	33,370,338	33,836,705	(466,367)	(1.4%)	31,736,659	1,633,679	5.1%
23	Net Patient Revenue/Total Charges for Patient Services as a %	54.7%	54.6%			54.9%	53.7%			54.6%		
25	Other Operating Revenues	35,405	28,891	6,514	22.5%	184,884	192,746	(7,862)	(4.1%)	242,971	(58,087)	(23.9%)
27	Total Operating Revenues (Row 22 + Row 25)	5,928,192	5,873,108	55,084	0.9%	33,555,222	34,029,451	(474,229)	(1.4%)	31,979,630	1,575,592	4.9%



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July 2024 Total Operating Expenses

Row	MONTH				2024 YEAR TO DATE				2023 YEAR TO DATE			
	2024 July				Jan through Jul				Jan through Jul			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	2023 Actual	2024 Actual - 2023 Actual	Percent (24-23)/ABS(23)	
29	Operating Expenses											
30	Salaries and Wages	2,311,494	2,431,936	(120,442)	(5.0%)	15,177,063	15,799,943	(622,880)	(3.9%)	15,535,204	(358,141)	(2.3%)
31	Employee Benefits	545,487	617,467	(71,980)	(11.7%)	3,464,644	4,002,106	(537,462)	(13.4%)	3,740,998	(276,354)	(7.4%)
32	Professional Fees and Purchased Services	1,292,788	1,143,121	149,667	13.1%	9,251,640	8,377,598	874,042	10.4%	9,149,281	102,359	1.1%
33	Supplies	464,702	508,646	(43,944)	(8.6%)	3,350,786	3,241,184	109,602	3.4%	3,227,087	123,699	3.8%
34	Utilities	94,798	56,076	38,722	69.1%	412,160	389,542	22,618	5.8%	394,775	17,385	4.4%
35	Leases and Rentals	36,839	22,784	14,055	61.7%	169,413	159,488	9,925	6.2%	167,319	2,094	1.3%
36	Insurance	43,761	38,500	5,261	13.7%	300,519	258,756	41,763	16.1%	247,810	52,709	21.3%
37	Repairs and Maintenance	21,712	38,246	(16,534)	(43.2%)	84,328	267,722	(183,394)	(68.5%)	184,788	(100,460)	(54.4%)
38	Depreciation and Amortization	303,031	284,796	18,235	6.4%	2,106,027	2,064,787	41,240	2.0%	1,994,299	111,728	5.6%
39	Other	218,394	251,685	(33,291)	(13.2%)	1,684,884	1,771,445	(86,561)	(4.9%)	1,662,685	22,199	1.3%
40	Total Operating Expenses (Sum of Rows 30 to 39)	5,333,006	5,393,257	(60,251)	(1.1%)	36,001,464	36,332,571	(331,107)	(0.9%)	36,304,246	(302,782)	(0.8%)
42	TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)	595,186	479,851	115,335	24.0%	(2,446,242)	(2,303,120)	(143,122)	(6.2%)	(4,324,616)	1,878,374	43.4%
43	Operating Margin = Total Operating Income (Loss) ÷ Total Operating	10.0%	8.2%			(7.3%)	(6.8%)			(13.5%)		



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July 2024 Non-Operating Revenues & Expenses

Line	MONTH 2024 July				2024 YEAR TO DATE Jan through Jul				2023 YEAR TO DATE Jan through Jul			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)/ABS(B)	2023 Actual	2024 Actual	2023 Actual - 2024 Actual	Percent (23-24)/ABS(23)
45	NONOPERATING REVENUES (EXPENSES)											
46	Property Tax Revenues	358,187	360,219	(2,032)	(0.6%)	2,507,306	2,521,533	(14,227)	(0.6%)	2,041,192	466,114	22.8%
47	Interest Expense	(62,372)	(46,160)	(16,212)	(35.1%)	(326,939)	(323,120)	(3,819)	(1.2%)	(307,018)	(19,921)	(6.5%)
48	Investment Income (loss)	93,415	25,275	68,141	269.5%	302,085	176,925	125,160	70.7%	211,248	90,837	43.0%
49	Gain (loss) on Disposal of Capital Assets	24,550	-	24,550	-	24,550	-	24,550	-	550	24,000	4363.6%
50	Noncapital Grants and Contributions	-	2,084	(2,084)	(100.0%)	5,940	14,588	(7,648)	(52.4%)	7,447	(507)	(6.8%)
51	Other	(7,972)	(17,500)	9,528	54.4%	(113,647)	(122,500)	8,853	7.2%	1,467,869	(1,581,536)	(107.7%)
52	TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)	405,809	323,918	81,891	25.3%	2,400,295	2,267,426	132,869	5.9%	3,421,308	(1,021,013)	(29.8%)
53	DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS											
54		1,000,995	803,769	197,226	24.5%	(45,947)	(35,694)	(10,253)	(28.7%)	(903,308)	857,361	94.9%
55	Capital Contributions											
56		38,754	-	38,754	-	240,692	-	240,692	-	(240,692)	-	-
57	NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)											
58		1,039,749	803,769	235,985	23.4%	194,745	(35,694)	230,439	645.5%	(903,308)	1,098,053	121.6%
59	Total Margin = Net Position + Total Operating Revenues	17.3%	13.7%	3.6%	26.1%	0.6%	(0.1%)	0.7%	13.1%	(2.3%)	15.4%	117.3%
60	Net Position - Beginning of Period											
61		38,286,512				39,231,516				40,957,220		
62	Net Position - END OF PERIOD											
63		39,426,261				39,426,261				40,053,912		
64	Days Cash											
65		14,761	1,344,755	1,330,000	90.1%	1,521,710	1,557,213	(35,503)	(2.3%)	1,388,559	1,229,792	(88.5%)



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Summary – July 2024

- Overall, EPH is performing favorable to budget July year to date for 2024. However, we need to continue to focus on revenue growth and expense management.
- Net patient service revenue (line 22) is right on budget for the month and the year. Year over year, net patient service revenue increased \$1.6M or 5.1%.
- Salaries and Wages (line 30), Employee Benefits (line 31), and Professional Fess and Purchased Services (line 32) combined are favorable to budget for the month and the year.
- Total operating expenses (line 40) are right on budget for the month and the year.
- Operating income (line 42) is favorable to budget by \$115K or 24% for the month. Year over year, operating loss improved \$1.9M or 43%.
- Decrease in net position (line 58) is favorable to budget by \$236K for the month. Year over year, increase in net position improved by \$1.1M or 122%.
- Days cash decreased 13 days from June to July. Days cash increased 12 days year over year.



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Board Metrics

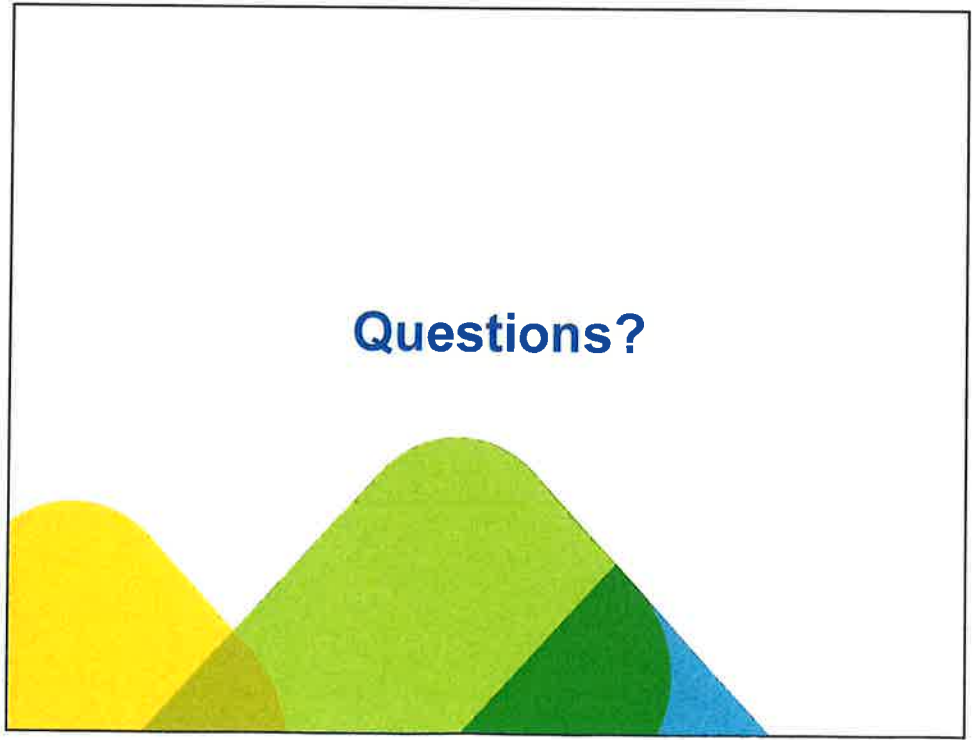
	Board Metrics														
	2024							2023							
	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Nov	Oct	Sep	Aug	Jul	Jun	
Days Cash on Hand with Year to Date Monthly Average	127.4	114.1	116.0	119.3	116.2	107.3	115.6	125.5	138.3	134.8	124.5	117.7	115.4	100.1	
Gross Days in Receivables	45.4	48.8	46.4	48.7	45.4	48.6	51.2	46.2	43.0	45.8	47.4	48.7	47.6	49.5	
Year to Date EBITDA (Earnings Before Interest, Depreciation, and Amortization)	2024 Jul	2023 Jul	2022 Jul												
	2,627,711	1,398,009	(3,978,267)												

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Questions?



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