

Agenda

Estes Park Health Finance Subcommittee Meeting Agenda via Microsoft Teams

Tuesday, January 21, 2025

10:00 AM - 10:30 AM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 798 610 850# 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 | October 2024 Financials | 10 | Information | Ms. Aysha Douglas |
| 5 | November 2024 Financials | 10 | Information | Ms. Aysha Douglas |
| 6 | Other as determined by Finance Committee/Board Members | 5 | Information | Dr. Steve Alper |
| 7 | Adjourn | 1 | Action | Finance Committee |
| Estimated Total Regular Session Mins. | | 30 | | |

ESTES PARK HEALTH
Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)
Ten Months Ending October 31, 2024

| Row | MONTH | | | 2024 YEAR TO DATE | | | 2023 YEAR TO DATE | | | 2022 YEAR TO DATE | | | |
|------------------------------------------------------------------------------------|--------------------|--------------------|----------------------|-------------------|---------------------|----------------------|-------------------|---------------------|----------------------|---------------------|--------------------|----------------------|---------------|
| | 2024 October | Jan through Oct | | Jan through Oct | | Jan through Oct | | Jan through Oct | | Jan through Oct | | | |
| | Actual (A) | Budget (B) | Actual - Budget | Actual (A) | Budget (B) | Actual - Budget | Actual (A) | Budget (B) | Actual - Budget | Actual (A) | Budget (B) | Actual - Budget | |
| | | | Percent (A-B)/ABS(B) | | | Percent (A-B)/ABS(B) | | | Percent (A-B)/ABS(B) | | | Percent (A-B)/ABS(B) | |
| 8 OPERATING INCOME | | | | | | | | | | | | | |
| OPERATING REVENUES | | | | | | | | | | | | | |
| Charges for Patient Services | | | | | | | | | | | | | |
| Inpatient | 375,556 | 580,489 | (204,933) | (35.3%) | 5,235,456 | 378,900 | 7.2% | 5,036,657 | 577,699 | 6,870,308 | (1,255,952) | (18.3%) | |
| Outpatient | 9,214,696 | 8,911,972 | 302,724 | 3.4% | 88,440,885 | (3,038,046) | (3.4%) | 80,890,830 | 4,572,008 | 72,150,479 | 13,252,360 | 18.4% | |
| Total Charges for Patient Services | 9,590,252 | 9,492,461 | 97,791 | 1.0% | 93,676,341 | (2,659,146) | (2.8%) | 85,927,487 | 5,149,708 | 79,020,787 | 11,996,408 | 15.2% | |
| Deductions from Charges for Patient Services | | | | | | | | | | | | | |
| Contracts (Medicare, Medicaid, Commercial) | (4,099,275) | (4,263,424) | 164,149 | 3.9% | (41,054,112) | 2,778,339 | 6.8% | (36,338,832) | (1,936,941) | (34,681,346) | (3,594,427) | (10.4%) | |
| Charity, Bad Debt, Uncompensated | (267,171) | (249,389) | (17,782) | (7.1%) | (2,401,469) | (635,988) | (26.5%) | (991,347) | (48,554) | (1,677,672) | (1,359,785) | (81.1%) | |
| Total Deductions from Charges for Patient Services | (4,366,446) | (4,512,813) | 146,367 | 3.2% | (43,455,581) | 2,142,351 | 4.9% | (38,380,942) | (2,928,288) | (36,359,018) | (4,954,212) | (13.6%) | |
| Net Patient Service Revenues | 5,223,806 | 4,979,648 | 244,158 | 4.9% | 50,220,760 | (516,795) | (1.0%) | 47,482,545 | 2,221,420 | 42,661,769 | 7,042,196 | 16.5% | |
| <i>Net Patient Revenue/Total Charges for Patient Services as a %</i> | <i>54.3%</i> | <i>52.5%</i> | | | <i>53.6%</i> | | | <i>55.3%</i> | | <i>54.0%</i> | | | |
| Other Operating Revenues | 20,168 | 26,610 | (6,442) | (24.2%) | 271,777 | (26,987) | (9.9%) | 364,212 | (119,422) | 326,498 | (81,708) | (25.0%) | |
| Total Operating Revenues (Row 22 + Row 25) | 5,243,974 | 5,006,258 | 237,716 | 4.7% | 50,492,537 | (543,782) | (1.1%) | 47,846,757 | 2,101,998 | 43,988,267 | 6,960,488 | 16.2% | |
| Operating Expenses | | | | | | | | | | | | | |
| Salaries and Wages | 2,269,235 | 2,371,569 | (102,334) | (4.3%) | 22,967,965 | (871,964) | (3.8%) | 22,112,750 | (16,749) | 20,245,421 | 1,850,580 | 9.1% | |
| Employee Benefits | 394,752 | 600,483 | (205,731) | (34.3%) | 5,819,043 | (917,983) | (15.8%) | 5,318,724 | (417,664) | 4,770,744 | 130,316 | 2.7% | |
| Professional Fees and Purchased Services | 1,321,680 | 1,122,970 | 198,710 | 17.7% | 11,672,593 | 1,569,022 | 13.4% | 13,119,121 | 1,16,494 | 15,751,269 | (2,515,654) | (16.0%) | |
| Supplies | 553,994 | 502,020 | 51,974 | 10.4% | 4,235,719 | 4,093,598 | 8.4% | 4,681,298 | 548,019 | 4,887,575 | 341,742 | 7.0% | |
| Utilities | 67,362 | 55,067 | 12,295 | 22.3% | 583,543 | 26,815 | 4.8% | 567,952 | 15,991 | 570,799 | 12,744 | 2.2% | |
| Leases and Rentals | 21,261 | 22,784 | (1,523) | (6.7%) | 227,840 | (3,827) | (1.7%) | 226,662 | (2,649) | 985,949 | (761,936) | (77.3%) | |
| Insurance | 40,156 | 38,500 | 1,656 | 4.3% | 417,593 | 43,337 | 11.6% | 395,262 | 22,331 | 338,591 | 56,671 | 16.7% | |
| Repairs and Maintenance | 10,814 | 38,246 | (27,432) | (71.7%) | 154,563 | 382,460 | (22,897) | (59.6%) | 305,297 | (150,734) | 186,444 | (17.1%) | |
| Depreciation and Amortization | 333,373 | 283,527 | 49,846 | 17.6% | 3,048,675 | 2,916,074 | 132,601 | 4.5% | 2,844,539 | 204,136 | 2,815,696 | 232,979 | 8.3% |
| Other | 313,018 | 253,536 | 59,482 | 23.5% | 2,516,071 | 2,531,416 | (15,345) | (0.6%) | 2,362,480 | 153,591 | 2,386,748 | 129,323 | 5.4% |
| Total Operating Expenses (Sum of Rows 30 to 39) | 5,325,645 | 5,288,702 | 36,943 | 0.7% | 52,274,094 | 132,357 | 0.3% | 51,994,085 | 472,366 | 52,599,036 | (532,585) | (1.0%) | |
| TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40) | (81,671) | (282,444) | 200,773 | 71.1% | (2,457,696) | (1,781,557) | (3.5%) | (4,087,328) | 1,629,632 | (9,950,769) | 7,493,073 | 75.3% | |
| <i>Operating Margin = Total Operating Income (Loss) + Total Operating Revenues</i> | <i>(1.6%)</i> | <i>(5.6%)</i> | | | <i>(4.9%)</i> | | | <i>(8.5%)</i> | | <i>(23.1%)</i> | | | |
| NONOPERATING REVENUES (EXPENSES) | | | | | | | | | | | | | |
| Property Tax Revenues | 583,187 | 360,219 | 222,968 | 61.9% | 3,602,190 | 204,675 | 5.7% | 2,924,813 | 882,052 | 2,925,209 | 881,656 | 30.1% | |
| Interest Expense | (42,884) | (46,160) | 3,276 | 7.1% | (455,138) | (461,578) | 6,440 | 1.4% | (543,959) | 88,821 | (429,408) | (25,750) | (6.0%) |
| Investment Income (Loss) | 7,717 | 25,275 | (17,558) | (69.5%) | 488,066 | 232,737 | 235,309 | 93.1% | 297,772 | 190,294 | (905,224) | 1,393,290 | 153.9% |
| Gain (Loss) on Disposal of Capital Assets | (19,015) | - | (19,015) | - | 5,535 | 5,535 | - | (6,384) | 11,919 | 14,500 | (8,965) | (61.8%) | |
| Noncapital Grants and Contributions | 2,084 | (2,084) | (4,000) | (100.0%) | 6,940 | (13,900) | (66.7%) | (3,092) | (11,919) | 18,374 | (11,434) | (62.2%) | |
| Other | 4,173 | (17,500) | 21,673 | 123.8% | (128,349) | (175,000) | 46,651 | 26.7% | 1,330,526 | (1,458,875) | 331,020 | (459,369) | (138.8%) |
| TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51) | 533,178 | 323,918 | 209,260 | 64.6% | 3,223,919 | 3,239,209 | (484,710) | (15.0%) | 4,015,860 | (291,941) | 1,954,471 | 1,769,448 | 90.5% |
| DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS | 451,507 | 41,474 | 410,033 | 988.7% | 1,266,223 | 1,457,652 | (191,429) | (13.1%) | (71,468) | 1,337,691 | (7,996,298) | 9,262,521 | 115.8% |
| Capital Contributions | - | - | - | - | 240,692 | 175,000 | 65,692 | 37.5% | 210,750 | (29,942) | 533,995 | (293,303) | (54.9%) |
| NET POSITION INCREASE (DECREASE) (Row 54 + Row 56) | 451,507 | 41,474 | 410,033 | 988.7% | 1,506,915 | 1,632,652 | (125,737) | (7.7%) | 1,392,282 | 1,367,633 | (7,462,303) | 8,969,218 | 120.2% |
| <i>Total Margin = Net Position + Total Operating Revenues</i> | <i>8.6%</i> | <i>0.8%</i> | | | <i>3.0%</i> | <i>3.2%</i> | | <i>0.3%</i> | | <i>(17.4%)</i> | | | |
| Net Position - Beginning of Period | 40,286,924 | | | | 39,231,516 | | | | 40,957,220 | 48,992,034 | | | |
| NET POSITION - END OF PERIOD | 40,738,431 | | | | 40,738,431 | | | | 41,096,502 | 41,529,731 | | | |
| EBITDA - Earnings Before Interest, Depreciation, and Amortization | 827,764 | 371,161 | 456,603 | 123.0% | 5,010,728 | 5,010,304 | 424 | 0.0% | 3,527,780 | 1,482,948 | 4,217,199 | 9,227,927 | 218.8% |

Board Metrics

| | 2024 | | | | | | | | | | 2023 | | |
|------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| | Oct | Sep | Aug | Jul | Jun | May | Apr | Mar | Feb | Jan | Dec | Nov | Oct |
| Days Cash on Hand with Year to Date Monthly Average | 141.9 | 135.5 | 132.6 | 127.4 | 114.1 | 116.0 | 119.3 | 116.2 | 107.3 | 115.6 | 125.5 | 138.3 | 134.8 |
| Gross Days in Receivables | 34.8 | 39.8 | 40.7 | 45.4 | 48.8 | 46.4 | 48.7 | 45.4 | 48.6 | 51.2 | 46.2 | 43.0 | 45.8 |

| Year to Date EBITDA (Earnings Before Interest, Depreciation, and Amortization) | 2024 Oct | 2023 Oct | 2022 Oct |
|-------------------------------------------------------------------------------------------|-----------------|-----------------|-----------------|
| | 5,010,728 | 3,527,780 | (4,217,199) |

ESTES PARK HEALTH
Balance Sheet (Unaudited) Statements of Net Position
November 30, 2024

| Row | 2024 November | | 2024 October | | 2023 December | | 2023 November | |
|-----|-------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------|-------------------------|---------------|-------------------------|---------------|-----------------------------------------|
| | Actual | (2024 Nov) - (2024 Oct) ÷ ABS(2024 Oct) | Actual | 2024 Nov minus 2024 Oct | Actual | 2024 Nov minus 2023 Dec | Actual | (2024 Nov) - (2023 Nov) ÷ ABS(2023 Nov) |
| 7 | ASSETS | | | | | | | |
| 8 | CURRENT ASSETS | | | | | | | |
| 9 | Cash and Cash Equivalents | 7,941,490 | 9,557,085 | (1,615,595) | 7,320,283 | 621,207 | 9,156,233 | (1,214,743) (13.3%) |
| 10 | Restricted Cash Under Debt Agreements | 3,132,760 | 3,130,568 | 2,192 | 3,314,166 | (181,406) | 3,310,778 | (1,78,018) (5.4%) |
| 11 | Receivables | | | | | | | |
| 12 | Patient, Net of Estimated Uncollectibles of approximately \$1,366,000 in 2024 and \$1,442,000 in 2023 | 4,860,275 | 5,092,386 | (232,111) | 5,717,496 | (857,221) | 5,317,695 | (457,420) (8.6%) |
| 13 | Property Taxes and Other | 5,815,300 | 5,325,838 | 489,462 | 6,411,344 | (596,044) | 5,070,324 | 744,976 14.7% |
| 14 | Estimated Third-Party Payor Settlements | 1,063,112 | 1,068,043 | (4,931) | 981,457 | 81,655 | 1,476,293 | (413,181) (28.0%) |
| 15 | Supplies | 495,816 | 447,505 | 48,311 | 587,839 | (92,023) | 495,016 | 800 0.2% |
| 16 | Prepaid Expenses | 23,308,753 | 24,621,425 | (1,312,672) | 24,332,585 | (1,023,832) | 24,826,339 | (1,517,586) (6.1%) |
| 17 | TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17) | | | | | | | |
| 18 | LONG-TERM ASSETS | | | | | | | |
| 19 | Investments | 10,309,189 | 10,269,169 | 40,020 | 9,880,498 | 428,691 | 9,794,578 | 514,611 5.3% |
| 20 | Capital Assets | 775,342 | 656,903 | 118,439 | 518,272 | 257,070 | 683,849 | 91,493 13.4% |
| 21 | Capital Assets Not Being Depreciated | | | | | | | |
| 22 | Depreciable Capital Assets, Net of Accumulated Depreciation | 26,780,857 | 26,794,417 | (13,560) | 27,221,472 | (440,615) | 27,378,601 | (597,744) (2.2%) |
| 23 | Total Capital Assets, Net | 27,556,198 | 27,451,320 | 104,878 | 27,739,744 | (183,546) | 28,062,450 | (506,252) (1.8%) |
| 24 | Right of Use Lease Assets, Net | 6,284,454 | 6,352,695 | (68,241) | 7,057,509 | (775,263) | 7,132,263 | (847,809) (11.9%) |
| 25 | Subscription-Based Assets, Net | 621,647 | 611,511 | 10,136 | 635,438 | (13,791) | 621,647 | no + 0 |
| 26 | TOTAL LONG-TERM ASSETS | 44,771,488 | 44,684,695 | 86,793 | 45,313,189 | (543,701) | 44,989,291 | (217,803) (0.5%) |
| 27 | TOTAL ASSETS (Sum Rows 18, 28) | 68,080,241 | 69,306,120 | (1,225,879) | 69,645,774 | (1,565,533) | 69,815,630 | (1,735,389) (2.5%) |
| 28 | LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION | | | | | | | |
| 29 | CURRENT LIABILITIES | | | | | | | |
| 30 | Current Portion of Long-Term Debt | 246,097 | 246,097 | - | 1,389,528 | (1,143,431) | 265,178 | (19,081) (7.2%) |
| 31 | Current Portion of Lease Liability | 207,314 | 280,696 | (73,382) | 937,326 | (730,012) | 689,233 | (481,919) (69.9%) |
| 32 | Current Portion of Subscription Liability | 26,636 | 34,740 | 92.2% | 342,325 | (313,689) | 28,636 | no + 0 |
| 33 | Accounts Payable | 1,217,183 | 1,021,388 | 195,795 | 1,564,339 | (347,156) | 1,296,510 | (79,327) (6.1%) |
| 34 | Estimated Third-Party Payor Settlements | 700,000 | 700,000 | - | 1,135,970 | (435,970) | 1,477,512 | (777,512) (52.6%) |
| 35 | Deferred Revenue | | | | 33,223 | (33,223) | 28,462 | (28,462) (100.0%) |
| 36 | Accrued Expenses | 2,213,232 | 2,995,357 | (782,125) | 1,506,533 | 706,699 | 2,263,664 | (50,432) (2.2%) |
| 37 | Salaries, Wages, and Related Liabilities | 891,423 | 877,349 | 14,074 | 907,863 | (16,440) | 814,009 | 77,414 9.5% |
| 38 | Compensated Absences | 805,847 | 784,380 | 21,467 | 972,709 | (166,662) | 570,051 | 235,796 41.4% |
| 39 | Other | 6,309,732 | 6,920,163 | (610,431) | 8,789,816 | (2,880,084) | 7,404,620 | (1,094,888) (14.8%) |
| 40 | TOTAL CURRENT LIABILITIES | 10,447,202 | 10,447,202 | - | 10,655,231 | (208,029) | 11,796,979 | (1,349,777) (11.4%) |
| 41 | LONG-TERM LIABILITIES | 6,340,229 | 6,340,229 | - | 6,340,932 | (703) | 6,651,561 | (311,352) (4.7%) |
| 42 | Long-Term Debt, Net of Current Portion | 476,733 | 473,640 | 3,093 | 473,640 | 234,908 | 476,733 | no + 0 |
| 43 | Long-Term Lease Liability, Net of Current Portion | 17,264,164 | 17,261,071 | 3,093 | 17,237,988 | 26,176 | 18,448,560 | (1,184,396) (6.4%) |
| 44 | TOTAL LONG-TERM LIABILITIES | 23,373,896 | 23,373,896 | - | 23,373,896 | - | 25,853,180 | (2,279,284) (9.8%) |
| 45 | TOTAL LIABILITIES (Sum Row 45, 51) | 4,386,455 | 4,386,455 | - | 4,386,455 | - | 4,386,455 | 0.0% |
| 46 | DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES | | | | | | | |
| 47 | NET POSITION | 16,716,088 | 16,612,766 | 103,322 | 15,525,524 | 1,190,564 | 15,791,742 | 924,346 5.9% |
| 48 | Net Investment in Capital Assets | 3,132,760 | 3,130,568 | 2,192 | 3,314,166 | (181,406) | 3,310,778 | (178,018) (5.4%) |
| 49 | Restricted, Expendable | 20,271,042 | 20,995,097 | (724,055) | 20,391,826 | (120,784) | 21,597,953 | (1,326,911) (6.1%) |
| 50 | Unrestricted | 40,119,890 | 40,738,431 | (618,541) | 39,233,516 | 888,374 | 40,700,473 | (580,583) (1.4%) |
| 51 | TOTAL NET POSITION | 68,080,241 | 69,306,120 | (1,225,879) | 69,645,774 | (1,565,533) | 69,815,630 | (1,735,389) (2.5%) |
| 52 | TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION | 68,080,241 | 69,306,120 | (1,225,879) | 69,645,774 | (1,565,533) | 69,815,630 | (1,735,389) (2.5%) |

Board Metrics

| | 2024 | | | | | | | | | | | | 2023 | |
|------------------------------------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----|
| | Nov | Oct | Sep | Aug | Jul | Jun | May | Apr | Mar | Feb | Jan | Dec | Nov | Dec |
| Days Cash on Hand with Year to Date Monthly Average | 132.2 | 141.9 | 135.5 | 132.6 | 127.4 | 114.1 | 116.0 | 119.3 | 116.2 | 107.3 | 115.6 | 125.5 | 138.3 | |
| Gross Days in Receivables | 37.8 | 34.8 | 39.8 | 40.7 | 45.4 | 48.8 | 46.4 | 48.7 | 45.4 | 48.6 | 51.2 | 46.2 | 43.0 | |

| | 2024 Nov | 2023 Nov | 2022 Nov |
|-------------------------------------------------------------------------------------------|-----------|-----------|-------------|
| Year to Date EBITDA (Earnings Before Interest, Depreciation, and Amortization) | 4,745,998 | 3,454,853 | (4,696,681) |