

Agenda

Estes Park Health Finance Subcommittee Meeting Agenda via Microsoft Teams

Tuesday, February 18, 2025

10:00 AM - 10:30 AM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 101 282 21# 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	Preliminary December and Year-End 2024 Financials	20	Information	Ms. Aysha Douglas
5	Other as determined by Finance Committee/Board Members	5	Information	Dr. Steve Alper
6	Adjourn	1	Action	Finance Committee
Estimated Total Regular Session Mins.		30		

ESTES PARK HEALTH
Preliminary Balance Sheet (Unaudited) Statements of Net Position
December 31, 2024

Row	2024 December	2024 November			2023 December		
5	Actual	Actual	2024 Dec minus 2024 Nov	((2024 Dec) - (2024 Nov)) ÷ ABS(2024 Nov)	Actual	2024 Dec minus 2023 Dec	((2024 Dec) - (2023 Dec)) ÷ ABS(2023 Dec)
6							
7	ASSETS						
8							
9	CURRENT ASSETS						
10	Cash and Cash Equivalents	6,754,842	7,941,490	(1,186,648)	(14.9%)	7,320,283	(565,441) (7.7%)
11	Restricted Cash Under Debt Agreements	3,096,859	3,132,760	(35,901)	(1.1%)	3,314,166	(217,307) (6.6%)
12	Receivables						
	Patient, Net of Estimated Uncollectibles of approximately \$1,618,000 in 2024 and \$1,442,000 in 2023	5,723,219	4,860,275	862,944	17.8%	5,717,496	5,723 0.1%
14	Property Taxes and Other	6,482,683	5,815,300	667,383	11.5%	6,411,344	71,339 1.1%
15	Estimated Third-Party Payor Settlements	-	-	-	no ÷ 0	-	no ÷ 0
16	Supplies	1,024,853	1,063,112	(38,259)	(3.6%)	981,457	43,396 4.4%
17	Prepaid Expenses	457,091	495,816	(38,725)	(7.8%)	587,839	(130,748) (22.2%)
18	TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)	23,539,547	23,308,753	230,794	1.0%	24,332,585	(793,038) (3.3%)
19							
20	LONG-TERM ASSETS						
21	Investments	10,350,103	10,309,189	40,914	0.4%	9,880,498	469,605 4.8%
22	Capital Assets						
23	Capital Assets Not Being Depreciated	646,833	775,342	(128,509)	(16.6%)	518,272	128,561 24.8%
24	Depreciable Capital Assets, Net of Accumulated Depreciation	26,846,469	26,780,857	65,612	0.2%	27,221,472	(375,003) (1.4%)
25	Total Capital Assets, Net	27,493,302	27,556,198	(62,896)	(0.2%)	27,739,744	(246,442) (0.9%)
26	Right of Use Lease Assets, Net	6,216,214	6,284,454	(68,240)	(1.1%)	7,057,509	(841,295) (11.9%)
27	Subscription-Based Assets, Net	587,285	621,647	(34,362)	(5.5%)	635,438	(48,153) (7.6%)
28	TOTAL LONG-TERM ASSETS	44,646,904	44,771,488	(124,584)	(0.3%)	45,313,189	(666,285) (1.5%)
29							
30	TOTAL ASSETS (Sum Rows 18, 28)	68,186,451	68,080,241	106,210	0.2%	69,645,774	(1,459,323) (2.1%)
31							
32	LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION						
33							
34	CURRENT LIABILITIES						
35	Current Portion of Long-Term Debt	1,407,360	246,097	1,161,264	471.9%	1,389,528	17,832 1.3%
36	Current Portion of Lease Liability	710,390	207,314	503,076	242.7%	937,326	(226,936) (24.2%)
37	Current Portion of Subscription Liability	222,822	28,636	194,186	678.1%	342,325	(119,503) (34.9%)
38	Accounts Payable	1,033,618	1,217,183	(183,565)	(15.1%)	1,564,339	(530,721) (33.9%)
39	Estimated Third-Party Payor Settlements	1,600,000	700,000	900,000	128.6%	1,135,970	464,030 40.8%
40	Deferred Revenue	-	-	-	no ÷ 0	-	-
41	Accrued Expenses	-	-	-	no ÷ 0	33,223	(33,223) (100.0%)
42	Salaries, Wages, and Related Liabilities	1,791,643	2,213,232	(421,589)	(19.0%)	1,506,533	285,110 18.9%
43	Compensated Absences	842,745	891,423	(48,678)	(5.5%)	907,863	(65,118) (7.2%)
44	Other	840,889	805,847	35,042	4.3%	972,709	(131,820) (13.6%)
45	TOTAL CURRENT LIABILITIES	8,449,468	6,309,732	2,139,736	33.9%	8,789,816	(340,348) (3.9%)
46							
47	LONG-TERM LIABILITIES						
48	Long-Term Debt, Net of Current Portion	9,247,688	10,447,202	(1,199,514)	(11.5%)	10,655,231	(1,407,543) (13.2%)
49	Long-Term Lease Liability, Net of Current Portion	5,771,568	6,340,229	(568,661)	(9.0%)	6,340,932	(569,364) (9.0%)
50	Long-Term Subscription Liability, Net of Current Portion	257,860	476,733	(218,873)	(45.9%)	241,825	16,035 6.6%
51	TOTAL LONG-TERM LIABILITIES	15,277,116	17,264,164	(1,987,048)	(11.5%)	17,237,988	(1,960,872) (11.4%)
52							
53	TOTAL LIABILITIES (Sum Row 45, 51)	23,726,584	23,573,896	152,688	0.6%	26,027,804	(2,301,220) (8.8%)
54							
55	DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES	4,396,016	4,386,455	9,561	0.2%	4,386,455	9,561 0.2%
56							
57	NET POSITION						
58	Net Investment in Capital Assets	16,679,112	16,716,088	(36,976)	(0.2%)	15,525,524	1,153,588 7.4%
59	Restricted, Expendable	3,096,859	3,132,760	(35,901)	(1.1%)	3,314,166	(217,307) (6.6%)
60	Unrestricted	20,287,880	20,271,042	16,838	0.1%	20,391,826	(103,946) (0.5%)
61	TOTAL NET POSITION	40,063,851	40,119,890	(56,039)	(0.1%)	39,231,516	832,335 2.1%
62							
63	TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION	68,186,451	68,080,241	106,209	0.2%	69,645,774	(1,459,323) (2.1%)

Preliminary Board Metrics

	2024												2023		
	Dec	Nov	Oct	Sep	Aug	Jul	Jun	May	Apr	Mar	Feb	Jan	Dec	Jan	Dec
Days Cash on Hand with Year to Date Monthly Average	125.2	132.2	141.9	135.5	132.6	127.4	114.1	116.0	119.3	116.2	107.3	115.6	125.5		
Gross Days in Receivables	41.3	37.8	34.8	39.8	40.7	45.4	48.8	46.4	48.7	45.4	48.6	51.2	46.2		

Year to Date EBITDA	2024 Dec	2023 Dec	2022 Dec
(Earnings Before Interest, Depreciation, and Amortization)	5,202,860	2,915,088	(3,019,881)