

## Agenda

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

Tuesday, April 29, 2025

8:00 AM - 8:45 AM

Dial (audio only) 970-822-7850; enter Phone Conference ID: 515 286 15# when prompted

<b>Regular Session</b>		<b>Mins.</b>	<b>Procedure</b>	<b>Presenter(s)</b>
<b>1</b>	Call to Order and Welcome	2	Action	Dr. Steve Alper
<b>2</b>	Approval of the Agenda	2	Action	Dr. Steve Alper
<b>3</b>	Public Comments on Items Not on the Agenda		Information	Public
<b>4</b>	2024 Audit Financial Statements Presentation by Eide Bailly	25	Information	Mr. Dave Studebaker/Mr. Chris Dillon
<b>5</b>	January 2025 Financials	5	Information	Ms. Aysha Douglas
<b>6</b>	February 2025 Financials	5	Information	Ms. Aysha Douglas
<b>7</b>	Other as determined by Finance Committee/Board Members	5	Information	Dr. Steve Alper
<b>8</b>	Adjourn	1	Action	Finance Committee
<b>Estimated Total Regular Session Mins.</b>		<b>45</b>		

**ESTES PARK HEALTH**  
**Balance Sheet (Unaudited) Statements of Net Position**  
**January 31, 2025**

Row

5	2025 January	2024 December			2024 January			
	Actual	Actual	2025 Jan minus 2024 Dec	((2025 Jan) - (2024 Dec)) ÷ ABS(2024 Dec)	Actual	2025 Jan minus 2024 Jan	((2025 Jan) - (2024 Jan)) ÷ ABS(2024 Jan)	
6								
7	<b>ASSETS</b>							
8								
9	<b>CURRENT ASSETS</b>							
10	Cash and Cash Equivalents	5,388,887	6,754,842	(1,365,955)	(20.2%)	4,900,664	488,223	10.0%
11	Restricted Cash Under Debt Agreements	3,079,788	3,096,859	(17,071)	(0.6%)	3,279,335	(199,547)	(6.1%)
12	Receivables							
	Patient, Net of Estimated Uncollectables of approximately \$1,440,000 in 2025 and \$1,618,000 in 2024	5,370,275	5,723,219	(352,944)	(6.2%)	5,944,661	(574,386)	(9.7%)
13	Property Taxes and Other	6,810,759	6,482,683	328,076	5.1%	6,786,163	24,596	0.4%
14	Estimated Third-Party Payor Settlements	-	-	-	no ÷ 0	-	-	no ÷ 0
15	Supplies	1,090,277	1,084,305	5,972	0.6%	977,174	113,103	11.6%
16	Prepaid Expenses	421,414	457,091	(35,677)	(7.8%)	864,247	(442,833)	(51.2%)
17	<b>TOTAL CURRENT ASSETS (Sum Rows 10, 11, 13, 14, 15, 16, 17)</b>	<b>22,161,400</b>	<b>23,598,999</b>	<b>(1,437,599)</b>	<b>(6.1%)</b>	<b>22,752,244</b>	<b>(590,844)</b>	<b>(2.6%)</b>
18								
19	<b>LONG-TERM ASSETS</b>							
20	Investments	10,388,353	10,350,103	38,250	0.4%	9,920,659	467,694	4.7%
21	Capital Assets							
22	Capital Assets Not Being Depreciated	598,635	646,833	(48,198)	(7.5%)	630,872	(32,237)	(5.1%)
23	Depreciable Capital Assets, Net of Accumulated Depreciation	26,680,769	26,846,469	(165,700)	(0.6%)	27,025,632	(344,863)	(1.3%)
24	Total Capital Assets, Net	27,279,404	27,493,302	(213,898)	(0.8%)	27,656,505	(377,101)	(1.4%)
25	Right of Use Lease Assets, Net	6,147,974	6,216,214	(68,240)	(1.1%)	6,984,012	(836,038)	(12.0%)
26	Subscription-Based Assets, Net	1,113,347	587,285	526,062	89.6%	635,438	477,909	75.2%
27	<b>TOTAL LONG-TERM ASSETS</b>	<b>44,929,078</b>	<b>44,646,904</b>	<b>282,174</b>	<b>0.6%</b>	<b>45,196,613</b>	<b>(267,535)</b>	<b>(0.6%)</b>
28								
29	<b>TOTAL ASSETS (Sum Rows 18, 28)</b>	<b>67,090,478</b>	<b>68,245,903</b>	<b>(1,155,425)</b>	<b>(1.7%)</b>	<b>67,948,857</b>	<b>(858,379)</b>	<b>(1.3%)</b>
30								
31	<b>LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>							
32								
33	<b>CURRENT LIABILITIES</b>							
34	Current Portion of Long-Term Debt	232,360	1,407,360	(1,175,000)	(83.5%)	246,097	(13,736)	(5.6%)
35	Current Portion of Lease Liability	645,686	710,390	(64,705)	(9.1%)	878,100	(232,415)	(26.5%)
36	Current Portion of Subscription Liability	385,157	222,822	162,334	72.9%	342,325	42,832	12.5%
37	Accounts Payable	909,272	1,033,618	(124,346)	(12.0%)	1,540,351	(631,079)	(41.0%)
38	Estimated Third-Party Payor Settlements	1,600,000	1,600,000	-	0.0%	1,125,000	475,000	42.2%
39	Deferred Revenue	-	-	-	no ÷ 0	34,995	(34,995)	(100.0%)
40	Accrued Expenses							
41	Salaries, Wages, and Related Liabilities	2,018,065	1,791,643	226,422	12.6%	1,435,397	582,668	40.6%
42	Compensated Absences	779,024	842,745	(63,721)	(7.6%)	766,883	12,141	1.6%
43	Other	726,662	840,889	(114,227)	(13.6%)	755,253	(28,591)	(3.8%)
44	<b>TOTAL CURRENT LIABILITIES</b>	<b>7,296,225</b>	<b>8,449,468</b>	<b>(1,153,242)</b>	<b>(13.6%)</b>	<b>7,124,401</b>	<b>171,825</b>	<b>2.4%</b>
45								
46	<b>LONG-TERM LIABILITIES</b>							
47	Long-Term Debt, Net of Current Portion	9,228,379	9,247,688	(19,309)	(0.2%)	10,617,791	(1,389,412)	(13.1%)
48	Long-Term Lease Liability, Net of Current Portion	5,771,568	5,771,568	-	0.0%	6,340,932	(569,364)	(9.0%)
49	Long-Term Subscription Liability, Net of Current Portion	625,032	257,860	367,173	142.4%	241,825	383,207	158.5%
50	<b>TOTAL LONG-TERM LIABILITIES</b>	<b>15,624,980</b>	<b>15,277,116</b>	<b>347,864</b>	<b>2.3%</b>	<b>17,200,549</b>	<b>(1,575,569)</b>	<b>(9.2%)</b>
51								
52	<b>TOTAL LIABILITIES (Sum Row 45, 51)</b>	<b>22,921,205</b>	<b>23,726,584</b>	<b>(805,379)</b>	<b>(3.4%)</b>	<b>24,324,949</b>	<b>(1,403,744)</b>	<b>(5.8%)</b>
53								
54	<b>DEFERRED INFLOWS OF RESOURCES - PROPERTY TAXES</b>	<b>4,396,016</b>	<b>4,396,016</b>	<b>-</b>	<b>0.0%</b>	<b>4,386,455</b>	<b>9,561</b>	<b>0.2%</b>
55								
56	<b>NET POSITION</b>							
57	Net Investment in Capital Assets	17,652,543	16,679,112	973,431	5.8%	16,608,883	1,043,660	6.3%
58	Restricted, Expendable	3,079,788	3,096,859	(17,071)	(0.6%)	3,279,335	(199,547)	(6.1%)
59	Unrestricted	19,040,926	20,347,332	(1,306,406)	(6.4%)	19,349,234	(308,308)	(1.6%)
60	<b>TOTAL NET POSITION</b>	<b>39,773,257</b>	<b>40,123,303</b>	<b>(350,046)</b>	<b>(0.9%)</b>	<b>39,237,452</b>	<b>535,805</b>	<b>1.4%</b>
61								
62	<b>TOTAL LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND NET POSITION</b>	<b>67,090,478</b>	<b>68,245,903</b>	<b>(1,155,425)</b>	<b>(1.7%)</b>	<b>67,948,857</b>	<b>(858,379)</b>	<b>(1.3%)</b>

**ESTES PARK HEALTH**  
**Statement of Revenues, Expenses, and Changes in Net Position (Unaudited)**  
**One Month Ending January 31, 2025**

Row	2025 YEAR TO DATE Jan through Jan				2024 YEAR TO DATE Jan through Jan				2023 YEAR TO DATE Jan through Jan			
	Actual (A)	Budget (B)	Actual - Budget	Percent (A-B)÷ABS(B)	2024 Actual	2025 Actual - 2024 Actual	Percent (25-24)÷ABS(24)	2023 Actual	2024 Actual - 2023 Actual	Percent (25-23)÷ABS(23)		
8	<b>OPERATING INCOME</b>											
9	<b>OPERATING REVENUES</b>											
10	Charges for Patient Services											
11	Inpatient	854,172	(584,184)	(68.4%)	907,239	(637,251)	(70.2%)	531,778	(261,790)	(49.2%)		
12	Outpatient	8,026,996	(8,622,204)	(6.9%)	8,082,066	(55,070)	(0.7%)	7,132,505	894,491	12.5%		
13	<b>Total Charges for Patient Services</b>	<b>8,296,984</b>	<b>9,476,376</b>	<b>(12.4%)</b>	<b>8,989,305</b>	<b>(692,321)</b>	<b>(7.7%)</b>	<b>7,664,283</b>	<b>632,701</b>	<b>8.3%</b>		
14	Deductions from Charges for Patient Services											
15	Contracts (Medicare, Medicaid, Commercial)	(3,709,079)	(4,353,358)	14.8%	(3,795,665)	86,586	2.3%	(2,968,255)	(740,824)	(25.0%)		
16	Charity, Bad Debt, Uncompensated	(293,590)	(346,964)	15.4%	(468,153)	174,563	37.3%	(379,635)	86,045	22.7%		
17	<b>Total Deductions from Charges for Patient Services</b>	<b>(4,002,669)</b>	<b>(4,700,322)</b>	<b>14.8%</b>	<b>(4,263,818)</b>	<b>261,149</b>	<b>6.1%</b>	<b>(3,347,890)</b>	<b>(654,779)</b>	<b>(19.6%)</b>		
18	<b>Net Patient Service Revenues</b>	<b>4,294,315</b>	<b>4,776,054</b>	<b>(10.1%)</b>	<b>4,725,487</b>	<b>(431,172)</b>	<b>(9.1%)</b>	<b>4,316,393</b>	<b>(22,078)</b>	<b>(0.5%)</b>		
19	<i>Net Patient Revenue/Total Charges for Patient Services as a %</i>											
20		51.8%	50.4%		52.6%			56.3%				
21	<b>Other Operating Revenues</b>											
22		19,768	18,592	6.3%	43,813	(24,045)	(54.9%)	17,329	2,439	14.1%		
23	<b>Total Operating Revenues (Row 22 + Row 25)</b>	<b>4,314,083</b>	<b>4,794,646</b>	<b>(10.0%)</b>	<b>4,769,300</b>	<b>(455,217)</b>	<b>(9.5%)</b>	<b>4,333,722</b>	<b>(19,639)</b>	<b>(0.5%)</b>		
24	<b>Operating Expenses</b>											
25	Salaries and Wages	2,274,966	2,322,220	(2.0%)	2,086,479	188,487	9.0%	2,124,523	150,443	7.1%		
26	Employee Benefits	543,278	537,501	1.1%	525,959	17,319	3.3%	635,601	(90,323)	(14.3%)		
27	Professional Fees and Purchased Services	1,045,168	1,142,532	(8.5%)	1,327,123	(281,955)	(21.2%)	1,592,795	(547,627)	(34.4%)		
28	Supplies	460,474	561,900	(18.1%)	495,460	(34,986)	(7.1%)	444,321	16,153	3.6%		
29	Utilities	49,784	60,743	(18.0%)	54,058	(4,274)	(7.9%)	60,928	(11,144)	(18.3%)		
30	Leases and Rentals	27,589	22,403	23.1%	16,083	11,506	71.5%	92,732	(65,143)	(70.2%)		
31	Insurance	50,280	48,861	1.4%	33,984	16,296	48.0%	36,522	13,758	37.7%		
32	Repairs and Maintenance	15,065	23,211	(35.1%)	7,620	7,445	97.7%	10,470	4,595	43.9%		
33	Depreciation and Amortization	320,129	311,916	2.6%	274,537	45,592	16.6%	217,703	102,703	47.2%		
34	Other	244,119	279,370	(12.6%)	302,786	(58,667)	(19.4%)	245,692	(1,573)	(0.6%)		
35	<b>Total Operating Expenses (Sum of Rows 30 to 39)</b>	<b>5,030,852</b>	<b>5,310,657</b>	<b>(5.3%)</b>	<b>5,124,089</b>	<b>(93,237)</b>	<b>(1.8%)</b>	<b>5,459,010</b>	<b>(428,158)</b>	<b>(7.8%)</b>		
36	<b>TOTAL OPERATING INCOME (LOSS) (Row 27 minus Row 40)</b>	<b>(716,769)</b>	<b>(516,011)</b>	<b>(38.9%)</b>	<b>(354,789)</b>	<b>(361,980)</b>	<b>(102.0%)</b>	<b>(1,125,288)</b>	<b>408,519</b>	<b>36.3%</b>		
37	<i>Operating Margin = Total Operating Income (Loss) ÷ Total Operating R</i>											
38		(16.6%)	(10.8%)		(7.4%)			(26.0%)				
39	<b>NONOPERATING REVENUES (EXPENSES)</b>											
40	Property Tax Revenues	358,864	358,864	0.0%	358,187	677	0.2%	291,599	67,265	23.1%		
41	Interest Expense	(42,212)	(41,423)	(1.9%)	(43,293)	1,081	2.5%	(31,236)	(10,576)	(35.1%)		
42	Investment Income (Loss)	44,121	26,250	68.1%	47,190	(3,069)	(6.5%)	123,414	(79,293)	(64.2%)		
43	Gain (Loss) on Disposal of Capital Assets	-	2,083	(100.0%)	(763)	763	100.0%	-	-	0.0%		
44	Noncapital Grants and Contributions	-	(50,000)	111.9%	(596)	596	1098.3%	27	5,923	21937.0%		
45	Other	5,950	295,774	70.949	360,725	5,998	1.7%	383,804	(17,081)	(4.5%)		
46	<b>TOTAL NONOPERATING REVENUES, NET (Sum of Rows 46 to 51)</b>	<b>(350,046)</b>	<b>(220,237)</b>	<b>(58.9%)</b>	<b>5,936</b>	<b>(355,982)</b>	<b>(5997.0%)</b>	<b>(741,484)</b>	<b>391,438</b>	<b>52.8%</b>		
47	<b>DEFICIT OF REVENUES OVER EXPENSES BEFORE CAPITAL CONTRIBUTIONS</b>											
48	Capital Contributions	-	14,583	(100.0%)	-	-	0.0%	-	-	0.0%		
49	<b>NET POSITION INCREASE (DECREASE) (Row 54 + Row 56)</b>	<b>(850,046)</b>	<b>(205,654)</b>	<b>(70.2%)</b>	<b>5,936</b>	<b>(355,982)</b>	<b>(5997.0%)</b>	<b>(741,484)</b>	<b>391,438</b>	<b>52.8%</b>		
50	<i>Total Margin = Net Position ÷ Total Operating Revenues</i>											
51		(8.1%)	(4.3%)		0.1%			(17.1%)				
52	<b>NET POSITION - END OF PERIOD</b>											
53	Net Position - Beginning of Period	40,123,303			39,231,516			40,957,220				
54	<b>NET POSITION - END OF PERIOD</b>	<b>39,773,257</b>			<b>39,237,452</b>			<b>40,215,736</b>				
55	<b>EBITDA - Earnings Before Interest, Depreciation, and Amortization</b>											
56		12,295	147,685	(91.7%)	323,766	(311,471)	(96.2%)	(492,822)	505,117	102.5%		



