



NOTICE OF REGULAR BOARD MEETING OF
 THE UPPER SAN JUAN HEALTH SERVICE DISTRICT
 d/b/a PAGOSA SPRINGS MEDICAL CENTER
Tuesday, October 25, 2022, at 5:00 PM
 The Board Room (direct access – northeast entrance)
 95 South Pagosa Blvd., Pagosa Springs, CO 81147

FOR INFECTION CONTROL, PERSONS FROM THE PUBLIC WISHING TO ATTEND ARE ENCOURAGED TO ATTEND VIA ZOOM

Please use this link to join the meeting: <https://us02web.zoom.us/j/88304467907>
 or telephone (346) 248-7799 or (669) 900-6833
 Zoom Meeting ID: 883 0446 7907

AGENDA

1) CALL TO ORDER; ADMINISTRATIVE MATTERS OF THE BOARD

- a) Confirmation of quorum
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest
- c) Approval of the Agenda (and changes, if any)

2) PUBLIC COMMENT This is an opportunity for the public to make comment and/or address USJHSD Board. Persons wishing to address the Board need to notify the Clerk to the Board, Heather Thomas, prior to the start of the meeting. All public comments shall be limited to matters under the jurisdiction of the Board and shall be expressly limited to three (3) minutes per person. The Board is not required to respond to or discuss public comments. No action will be taken at this meeting on public comments.

~~3) PRESENTATIONS~~

4) REPORTS

- a) **Oral Reports** (may be accompanied by a written report)
 - i) Chair Report Chair Matt Mees
 - ii) CEO Report Dr. Rhonda Webb
 - ~~iii) Executive Committee Chair Mees and Vice Chair Kate Alfred~~
 - ~~iv) Foundation Committee Chair Mees, Dir. Dr. Pruitt and CEO R. Webb~~
 - v) Facilities Committee Chair Mees and COO K. Douglas
 - ~~vi) Strategic Planning Committee Dir. Cox, Dir. Rose and CEO R. Webb~~
 - vii) Finance Committee & Report Treas.-Sec. Zeigler and CFO C. Keplinger
 - (a) August financials

(b) [September financials](#)

(c) 2023 Budget – verbal update only (anticipate Board decision on 11/15/2022)

b) **Written Reports** (*no oral report unless the Board has questions*)

i) [Medical Staff Report](#)

Chief of Staff, Dr. John Wisneski

5) **CONSENT AGENDA** (The Consent Agenda is intended to allow Board approval, by a single motion, of matters that are considered routine. There will be no separate discussion of Consent Agenda matters unless requested.)

a) Approval of Board Member absences:

i) Regular meeting of 10/25/2022

b) Approval of Minutes for the following meeting(s):

i) [Regular Meeting of: 08/23/2022](#)

ii) [Special Meeting of: 10/13/2022](#)

c) Approval of [Medical Staff report](#) recommendations for new or renewal of provider privileges.

6) **DECISION AGENDA**

a) Consideration of [Resolution 2022-20](#) regarding PSMC's decision to opt-out of the State run insurance program known as Family Medical Leave Insurance (FAMLI).

i) Note: Board action is only needed to *opt-out* of FAMLI – if the Board does not opt-out, the District will be automatically enrolled.

ii) [Overview of FAMLI.](#)

7) **EXECUTIVE SESSION** The Board reserves the right to meet in executive session for any purpose allowed and topic announced at open session of the meeting, in accordance with C.R.S. Section 24-6-402(4).

8) **OTHER BUSINESS**

9) **ADJOURN**

**Finance Committee & CFO Report for the
USJHSD Board Meeting on October 25, 2022**

The Board's Finance Committee met on September 20, 2022 and on October 18, 2022. The report below provides an overview of the financials and addresses any questions made by members of the Finance Committee.

1) **Financials:**

- a) **August Bottom line and Income Statement:** PSMC had a positive bottom line for August of \$119,512. While gross revenues were 4% less than budget, the reductions to revenue (contractuals, charity, bad debt and provider fee) were less than budget for a net patient revenue that exceeded budget by 5%. Expenses exceeded budget and contracted labor continued to be a high cost far in excess of budget. Days of A/R continue to be excellent at 52.0 days.
- b) **September Bottom line and Income Statement:** PSMC had a positive bottom line for September of \$262,942. While gross revenues were 3% less than budget, the reductions to revenue (contractuals, charity, bad debt and provider fee) were less than budget for a net patient revenue that just barely exceeded budget. Expenses were less than budget even though contracted labor continued to be a high cost far in excess of budget. Days of A/R continue to be excellent at 52.3 days.
- c) **September Balance Sheet:**
 - i) As of the end of September, PSMC has 132.4 days of cash on hand from operations.
 - ii) On the Balance Sheet, PSMC has additional cash on hand that appears as both an asset and a liability as follows: \$669,775 (additional 6.1 days of cash) of CARES Funding (appears in the Assets column as "Relief Fund Restricted" and in the Liabilities column as "Relief Fund Liability").
 - iii) The Medicare Accelerated Payment – in 2020, Medicare made an advance which PSMC applied against sums due to PSMC for Medicare services. These funds were applied/exhausted prior to the September 2022 deadline and no longer appear on PSMC's Balance Sheet.

- 2) **2023 Budget:** The Finance Committee discussed the assumptions for the draft budget and possible adjustments that would be made before the budget is reviewed again in November prior to the Board's meeting on November 15th.

3) **Finance Committee Recommendations:**

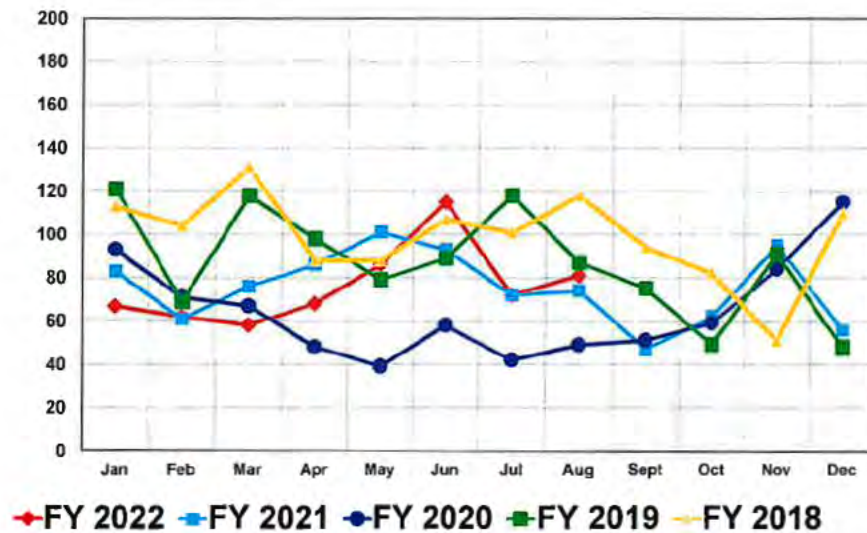
- a) The Finance Committee recommends acceptance of the August and September financial reports as presented.
- b) Regarding FAMLII, the Finance Committee did not endeavor to address the policy question as that is for the Board to decide; the Finance Committee focused on (1) the value of the FAMLII program, and (2) if the Board opt- in to FAMLII, how to pay for participation. With respect to the value, the Finance Committee noted that the current cost to PSMC would be approximately \$100,000 and the collective current cost to PSMC's employees would be approximately \$100,000 -- this is a significant amount of money for an unproven product that does not yet have all of its operational rules drafted/finalized. If the Board opts-in to FAMLII, the Finance Committee notes there is no room for this extra expense in the 2023 budget and it would have to be funded from the amount currently allocated for employee compensation and benefits.



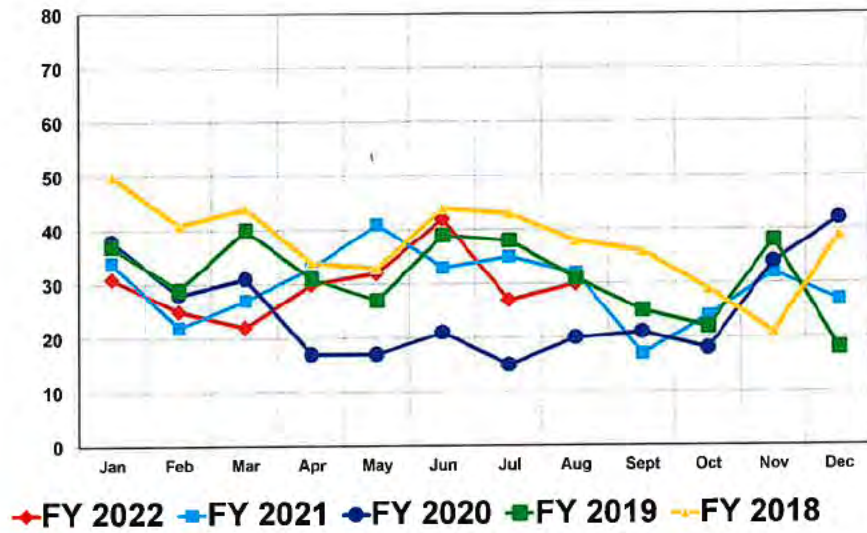
PAGOSA SPRINGS
Medical Center
THE CARE YOU DESERVE, IN THE MOUNTAINS YOU LOVE

FINANCIAL PRESENTATION
YTD AUGUST 2022

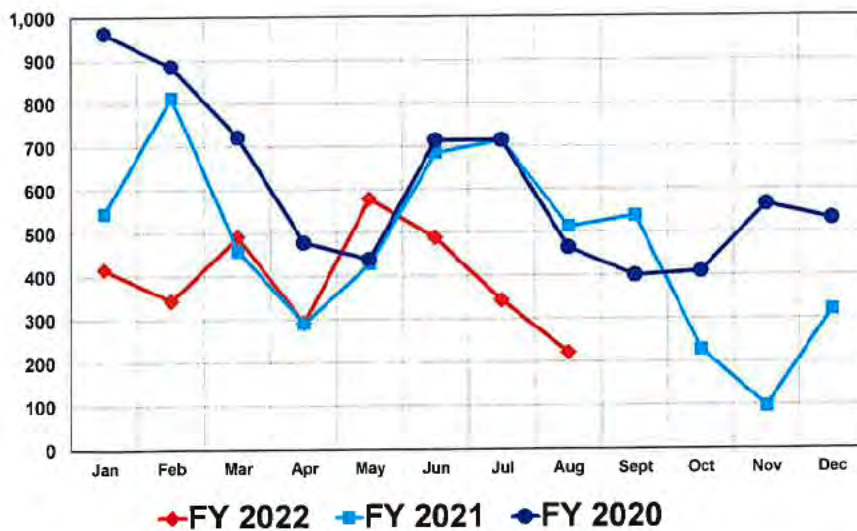
PATIENT DAYS

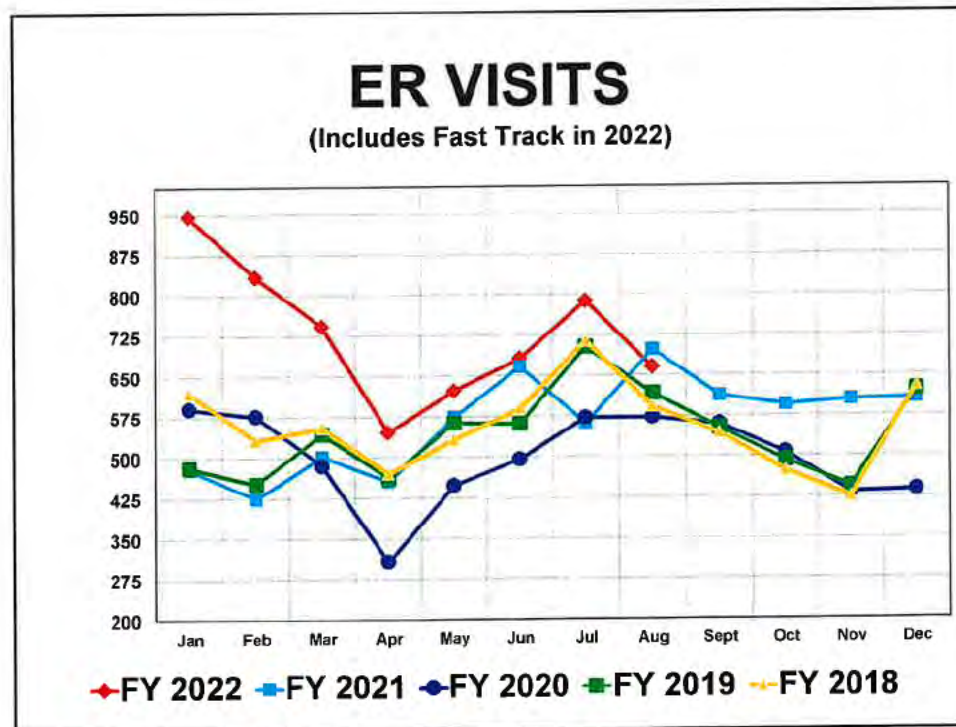
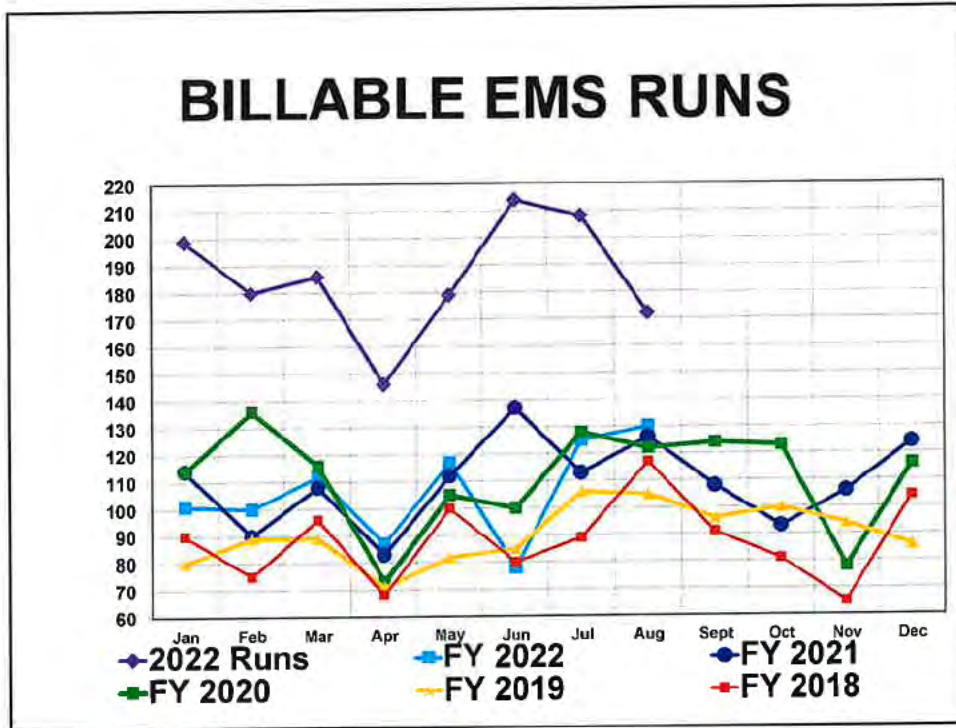


INPATIENT DISCHARGES

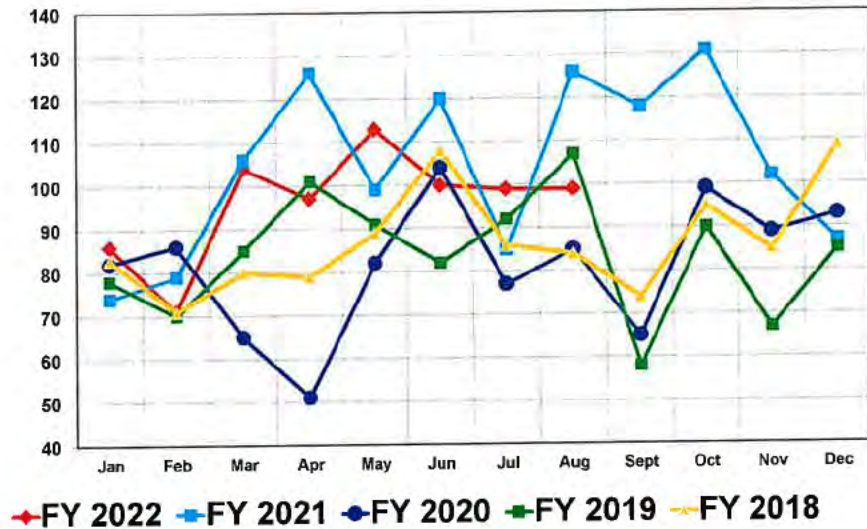


OBSERVATION HOURS

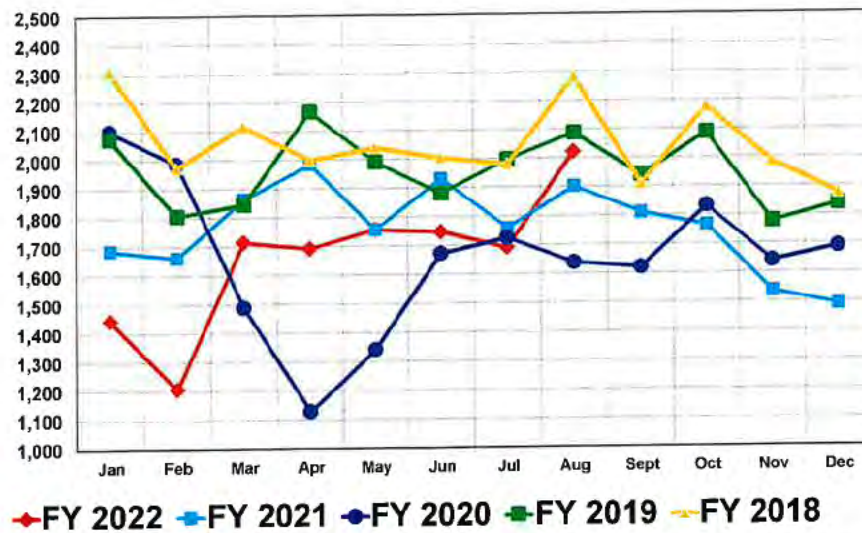


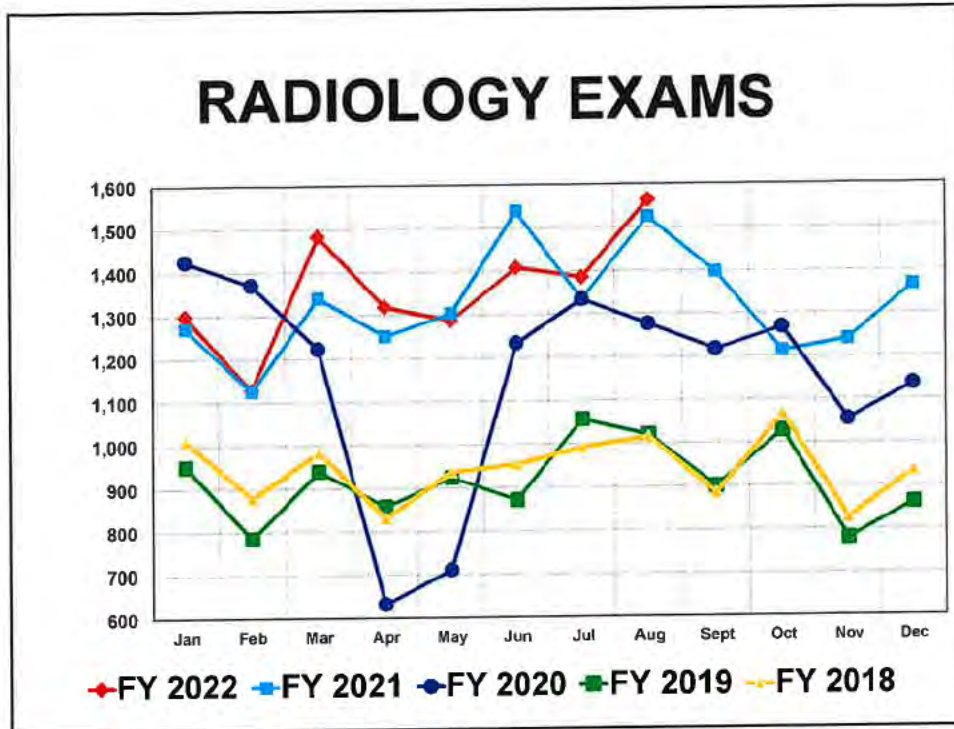


OR and PAIN Procedures



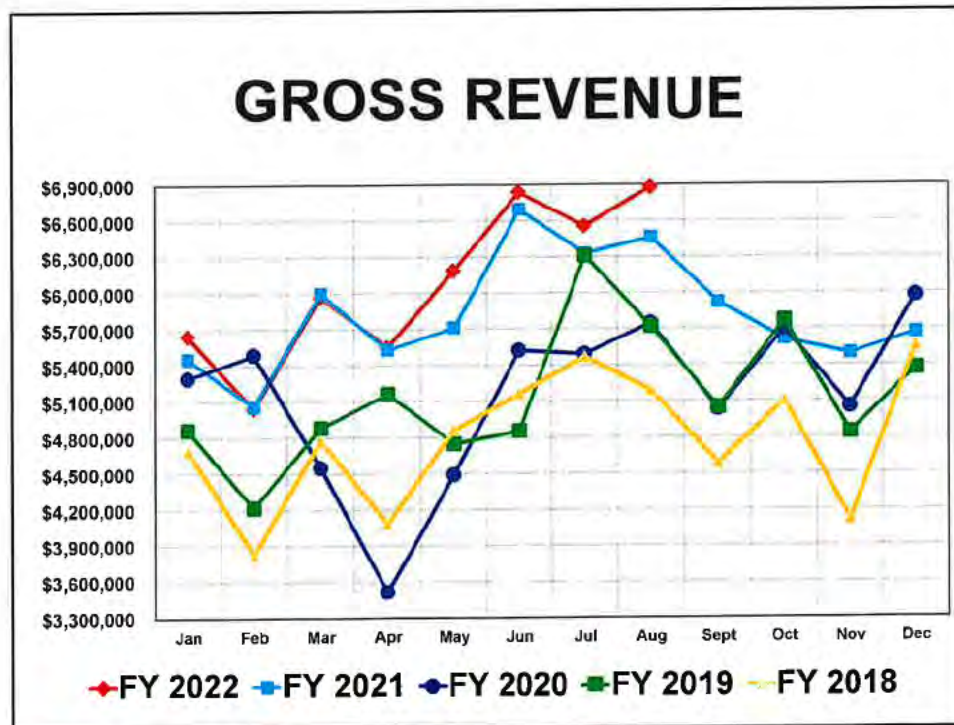
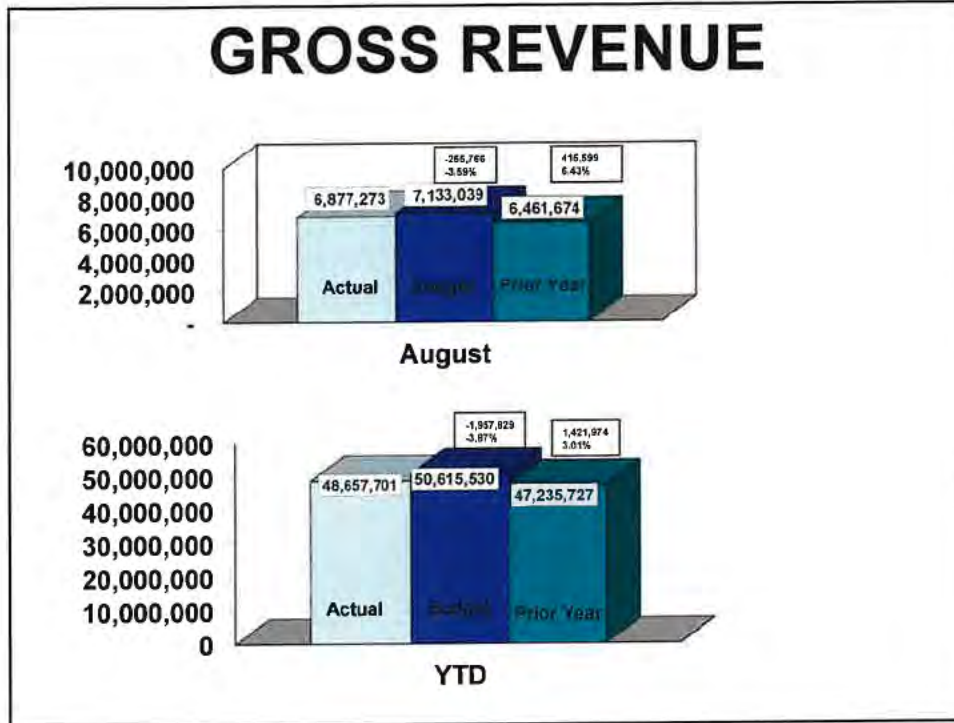
RURAL HEALTH CLINIC VISITS



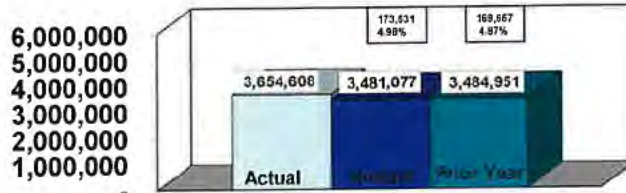


Summary of Financials

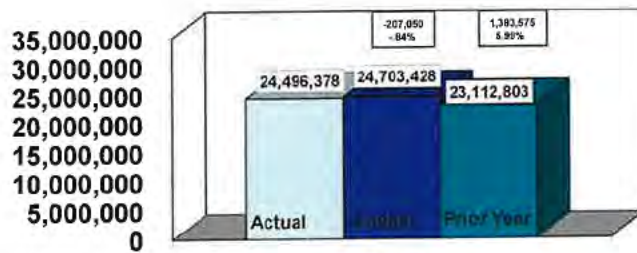
		July
Gross Revenue		\$ 6,556,031
Net Revenue		\$ 2,851,249
Expenses		\$ 3,774,418
Grants, 340B and Tax Revenue		\$ 307,868
Grants and 340B and Stimulus	\$ 98,966	
Tax Revenue	\$ 208,902	
Net Income		\$ -815,301



NET PATIENT REVENUE

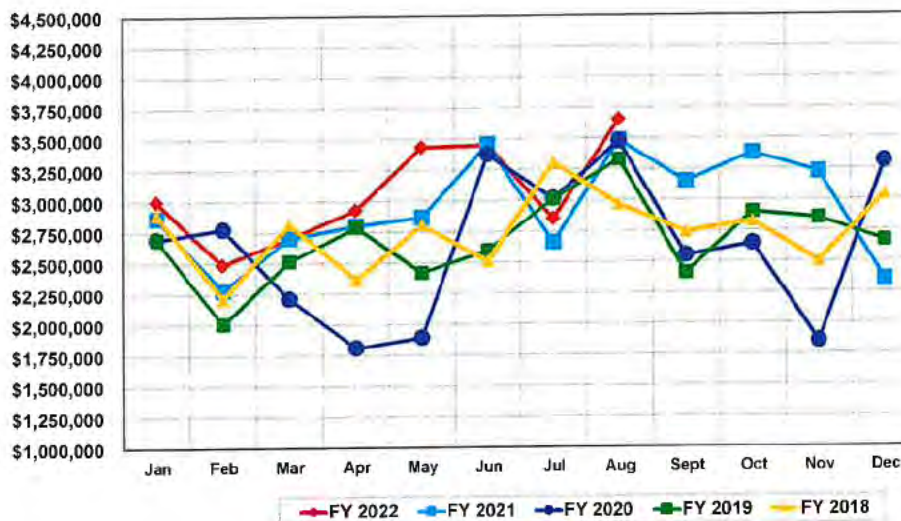


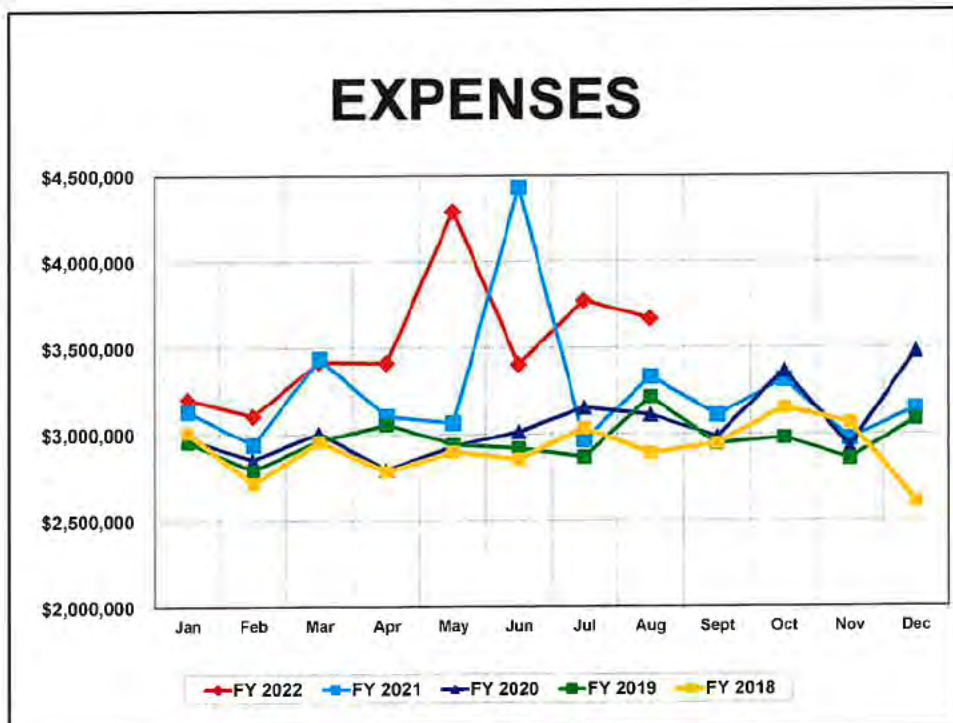
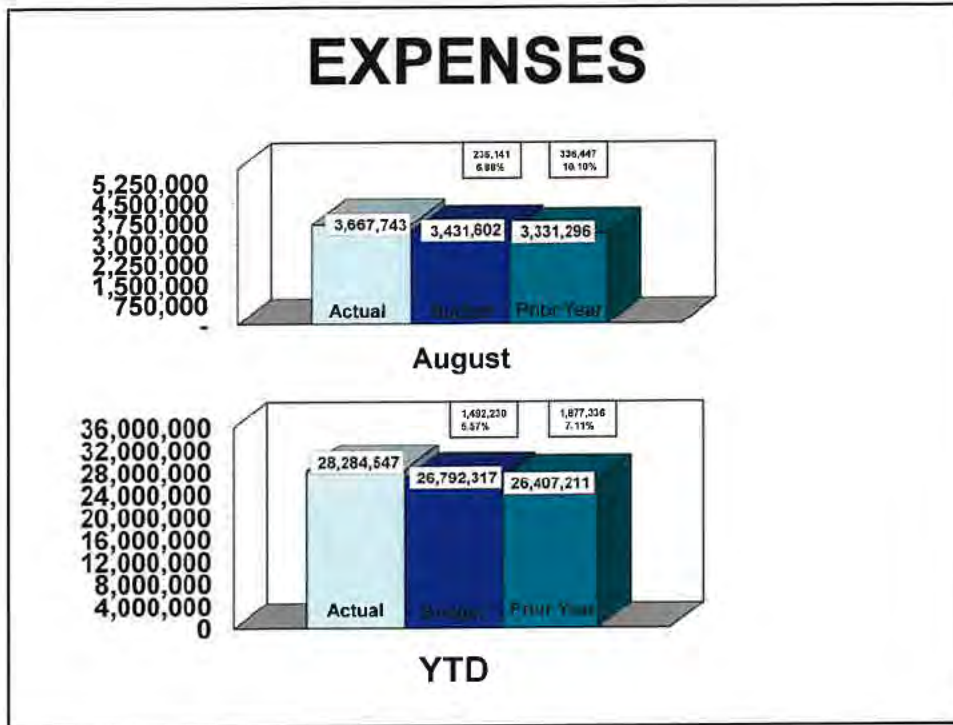
August

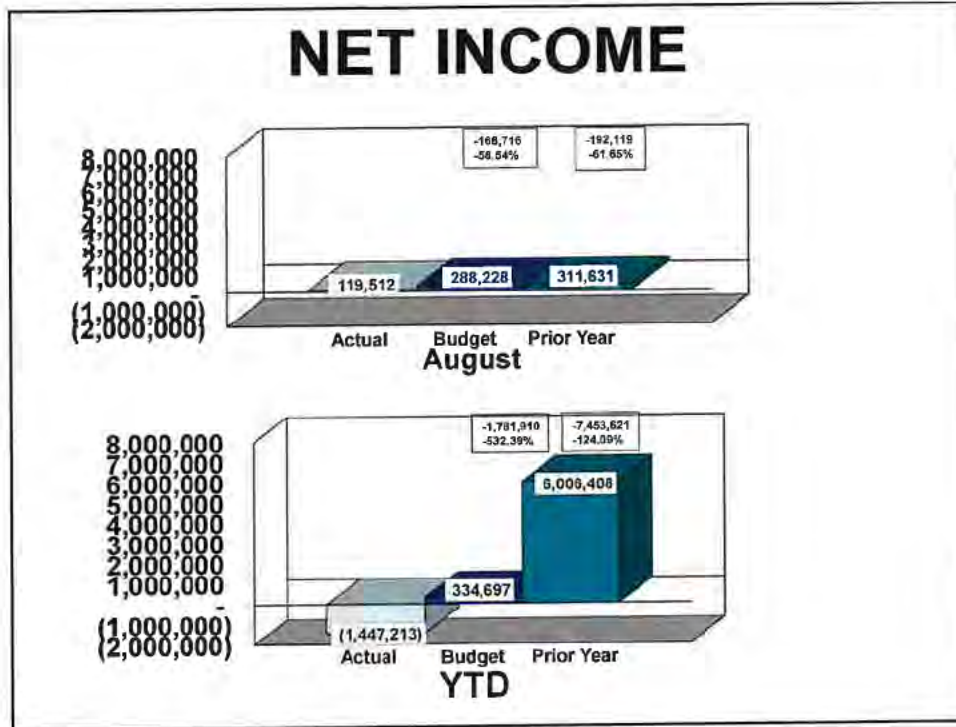


YTD

NET PATIENT REVENUE



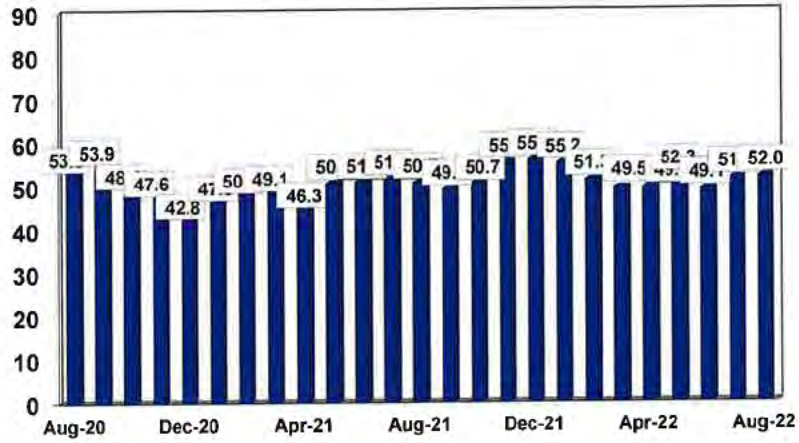




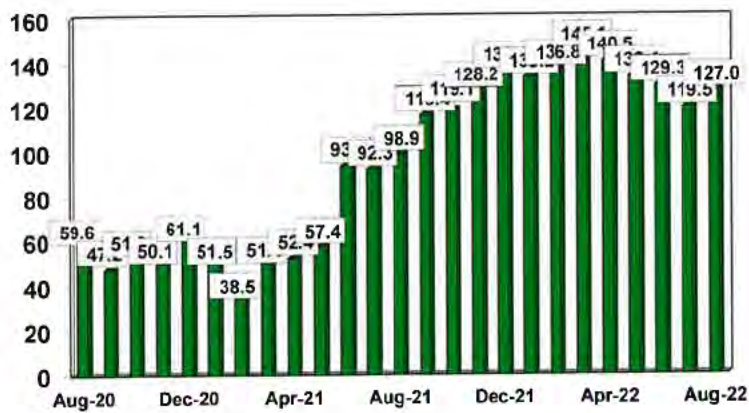
Summary of Financials

	August
Gross Revenue	\$ 6,877,273
Net Revenue	\$ 3,654,608
Expenses	\$ 3,667,743
Grants, 340B and Tax Revenue	\$ 132,647
Grants and 340B and Stimulus	\$ 85,289
Tax Revenue	\$ 47,358
Net Income	\$ 119,512

GROSS DAYS IN ACCOUNTS RECEIVABLE

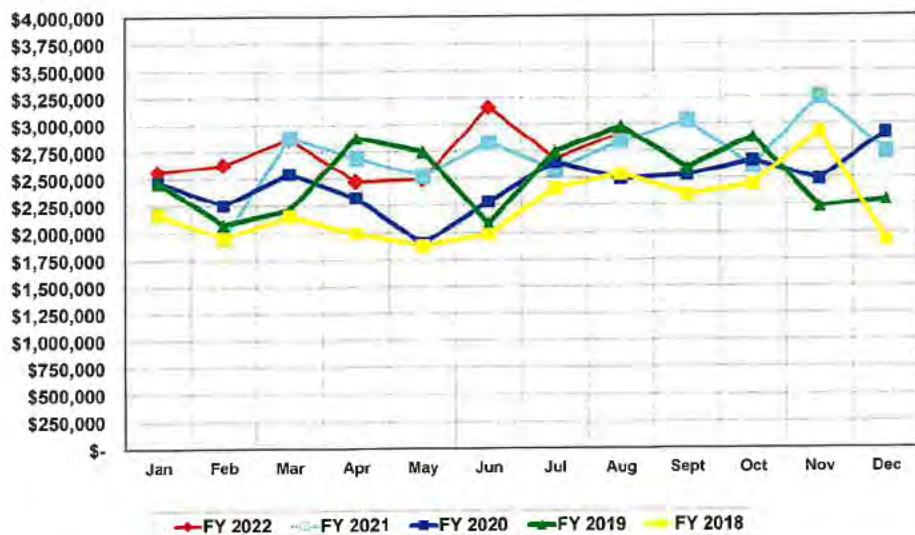


DAYS CASH ON HAND





CASH COLLECTIONS



Income Statement - - - August 31, 2022

	Current Month				Year-to-Date			
	2022	Budget	Difference	Variance	2022	Budget	Difference	Variance
Revenue								
7 Total In-patient Revenue	542,588	527,773	14,815	3%	3,889,981	3,958,906	(68,925)	-2%
17 Total Out-patient Revenue	5,779,018	6,028,332	(249,314)	-4%	40,644,359	42,564,261	(1,919,902)	-5%
18 Professional Fees	555,667	576,934	(21,267)	-4%	4,123,361	4,092,363	30,998	1%
19 Total Patient Revenue	6,877,273	7,133,039	(255,766)	-4%	48,657,701	50,615,530	(1,957,829)	-4%
Revenue Deductions & Bad Debt								
21 Contractual Allowances	3,545,625	3,716,255	(170,630)	-5%	24,697,382	26,368,281	(1,670,899)	-6%
22 Charity	6,609	-	6,609		226,141	-	226,141	
23 Bad Debt	254,883	247,468	7,415	3%	1,850,862	1,755,886	94,976	5%
24 Provider Fee & Other	(584,452)	(311,761)	(272,691)	87%	(2,613,062)	(2,212,065)	(400,997)	18%
25 Total Revenue Deductions & Bad Debt	3,222,665	3,651,962	(429,297)	-12%	24,161,323	25,912,102	(1,750,779)	-7%
26 Total Net Patient Revenue	3,654,608	3,481,077	173,531	5%	24,496,378	24,703,428	(207,050)	-1%
27 Grants	-	3,965	(3,965)	-100%	103,596	38,810	64,786	167%
28 HHS Stimulus Other Revenue	-	-	-		-	-	-	
29 COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	0%
30 Other Operating Income - Misc	85,289	126,767	(41,478)	-33%	789,793	1,224,655	(434,862)	-36%
31 Total Net Revenues	3,739,897	3,611,809	128,088	4%	25,389,767	25,966,893	(577,126)	-2%
Operating Expenses								
33 Salary & Wages	1,777,196	1,788,056	(10,860)	-1%	13,619,812	13,913,248	(293,436)	-2%
34 Benefits	282,945	297,175	(14,230)	-5%	2,221,491	2,327,620	(106,129)	-5%
35 Professional Fees/Contract Labor	243,896	39,846	204,050	512%	2,115,807	310,581	1,805,226	581%
36 Purchased Services	209,793	221,004	(11,211)	-5%	1,418,690	1,765,541	(346,851)	-20%
37 Supplies	691,769	546,449	145,320	27%	4,915,031	4,299,088	615,943	14%
38 Rent & Leases	9,428	15,154	(5,726)	-38%	142,525	121,272	21,253	18%
39 Repairs & Maintenance	61,397	43,387	18,010	42%	395,881	355,841	40,040	11%
40 Utilities	25,552	29,116	(3,564)	-12%	322,560	290,254	32,306	11%
41 Insurance	35,529	29,221	6,308	22%	291,441	233,849	57,592	25%
42 Depreciation & Amortization	162,618	200,209	(37,591)	-19%	1,277,836	1,410,430	(132,594)	-9%
43 Interest	82,987	72,930	10,057	14%	586,258	571,409	14,849	3%
44 Other	84,633	149,055	(64,422)	-43%	977,215	1,193,184	(215,969)	-18%
45 Total Operating Expenses	3,667,743	3,431,602	236,141	7%	28,284,547	26,792,317	1,492,230	6%
46 Operating Revenue Less Expenses	72,154	180,207	(108,053)	-60%	(2,894,780)	(825,424)	(2,069,356)	251%
Non-Operating Income								
48 Tax Revenue	47,358	94,801	(47,443)	-50%	1,447,567	1,018,141	429,426	42%
49 Donations	-	13,220	(13,220)	-100%	-	141,980	(141,980)	-100%
50 Total Non-Operating Income	47,358	108,021	(60,663)	-56%	1,447,567	1,160,121	287,446	25%
51 Total Revenue Less Total Expenses	\$ 119,512	\$ 288,228	\$ (168,716)	-59%	\$ (1,447,213)	\$ 334,697	\$ (1,781,910)	-532%

Income Statement Comparison - - - August 31, 2022

Page 2

	2022	Current Month 2021	Difference	Variance	2022	Year-to-Date 2021	Difference	Variance
Revenue								
2								
7 Total In-patient Revenue	542,588	552,614	(10,026)	-2%	3,889,981	3,939,025	(49,044)	-1%
17 Total Out-patient Revenue	5,779,018	5,405,385	373,633	7%	40,644,359	39,480,743	1,163,616	3%
18 Professional Fees	555,667	503,675	51,992	10%	4,123,361	3,815,959	307,402	8%
19 Total Patient Revenue	6,877,273	6,461,674	415,599	6%	48,657,701	47,235,727	1,421,974	3%
20 Revenue Deductions & Bad Debt								
21 Contractual Allowances	3,545,625	3,388,185	157,440	5%	24,697,382	24,568,697	128,685	1%
22 Charity	6,609	64,404	(57,795)	-90%	226,141	537,653	(311,512)	-58%
23 Bad Debt	254,883	18,267	236,616	1295%	1,850,862	989,595	861,267	87%
24 Provider Fee & Other	(584,452)	(494,133)	(90,319)	18%	(2,613,062)	(1,973,021)	(640,041)	32%
25 Total Revenue Deductions & Bad Debt	3,222,665	2,976,723	245,942	8%	24,161,323	24,122,924	38,399	0%
26 Total Net Patient Revenue	3,654,608	3,484,951	169,657	5%	24,496,378	23,112,803	1,383,575	6%
27 Grants	-	5,840	(5,840)	-100%	103,596	678,818	(575,222)	-85%
28 HHS Stimulus Other Revenue	-	-	-	-	-	2,203,633	(2,203,633)	-100%
29 COVID PPP Loan Forgiveness	-	-	-	-	-	3,740,044	(3,740,044)	-100%
30 Other Operating Income - Misc	85,289	120,825	(35,536)	-29%	789,793	1,222,122	(432,329)	-35%
31 Total Net Revenues	3,739,897	3,611,616	128,281	4%	25,389,767	30,957,420	(5,567,653)	-18%
32 Operating Expenses								
33 Salary & Wages	1,777,196	1,607,593	169,603	11%	13,619,812	13,961,778	(341,966)	-2%
34 Benefits	282,945	322,453	(39,508)	-12%	2,221,491	2,338,945	(117,454)	-5%
35 Professional Fees/Contract Labor	243,896	36,967	206,929	560%	2,115,807	309,078	1,806,729	585%
36 Purchased Services	209,793	166,322	43,471	26%	1,418,690	1,264,516	154,174	12%
37 Supplies	691,769	622,301	69,468	11%	4,915,031	4,087,447	827,584	20%
38 Rent & Leases	9,428	44,121	(34,693)	-79%	142,525	298,639	(156,114)	-52%
39 Repairs & Maintenance	61,397	39,952	21,445	54%	395,881	350,571	45,310	13%
40 Utilities	25,552	28,980	(3,428)	-12%	322,560	270,433	52,127	19%
41 Insurance	35,529	27,335	8,194	30%	291,441	227,803	63,638	28%
42 Depreciation & Amortization	162,618	143,258	19,360	14%	1,277,836	1,383,868	(106,032)	-8%
43 Interest	82,987	70,176	12,811	18%	586,258	650,398	(64,140)	-10%
44 Other	84,633	221,838	(137,205)	-62%	977,215	1,263,735	(286,520)	-23%
45 Total Operating Expenses	3,667,743	3,331,296	336,447	10%	28,284,547	26,407,211	1,877,336	7%
46 Operating Revenue Less Expenses	72,154	280,320	(208,166)	-74%	(2,894,780)	4,550,209	(7,444,989)	-164%
47 Non-Operating Income								
48 Tax Revenue	47,358	31,311	16,047	51%	1,447,567	1,306,199	141,368	11%
49 Donations	-	-	-	-	-	150,000	(150,000)	-100%
50 Total Non-Operating Income	47,358	31,311	16,047	51%	1,447,567	1,456,199	(8,632)	-1%
51 Total Revenue Less Total Expenses	\$ 119,512	\$ 311,631	\$ (192,119)	-62%	\$ (1,447,213)	\$ 6,006,408	(7,453,621)	-124%

Balance Sheet - - - August 31, 2022

Page 3

Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
Current Assets			Current Liabilities		
Cash					
Operating	\$ 12,548,620	\$ 11,718,206	Accts Payable - System	\$ 1,153,980	\$ 1,097,289
Debt Svc. Res. 2016 Bonds	878,731	878,731	Accrued Expenses	1,023,552	786,503
Bond Funds - 2016 Bonds	24	24	Cost Report Settlement Res	(777,350)	(854,934)
Bond Funds - 2021 / 2006	1,564,358	1,525,612	Wages & Benefits Payable	2,281,339	1,982,167
Escrow - UMB	-	-	Deferred Revenue	1,945	47,195
COVID PPP	-	-	COVID PPP Short Term Loan	-	-
Relief Fund Cash Restricted	669,775	669,775	Relief Fund Liability	669,775	669,775
Medicare Accelerated Pmt	396,753	817,159	Medicare Accelerated Pmt Liab	396,753	817,159
Total Cash	16,058,261	15,609,507	Current Portion of LT Debt-Lease	-	-
			Current Portion of LT Debt-2006	-	-
Accounts Receivable			Current Portion of LT Debt-2016	225,000	225,000
Patient Revenue - Net	4,332,364	4,150,381	Total Current Liabilities	4,974,994	4,770,154
Other Receivables	54,947	118,468			
Total Accounts Receivable	4,387,311	4,268,849	Long-Term Liabilities		
			Leases Payable - 75 N Pagosa	2,300,000	-
Inventory	1,657,497	1,656,561	Equipment Lease (Siemens MRI)	1,631,708	1,650,407
			Bond Premium (Net) - 2006 Def Outflows	196,853	197,965
Total Current Assets	22,103,069	21,534,917	Bond Premium (Net) - 2016	120,648	121,073
			Bond Premium (Net) - 2021	730,698	734,669
Fixed Assets			Bonds Payable - 2021	7,885,000	7,885,000
Property Plant & Equip (Net)	10,417,474	8,917,988	Bonds Payable - 2006	-	-
Electronic Health Record (Net)	-	-	Bonds Payable - 2016	9,025,000	9,025,000
Clinic Expansion	13,377,405	13,377,405	Total Long-Term Liabilities	21,889,907	19,614,114
Work In Progress	355,991	321,855			
Land	704,021	101,000	Net Assets		
Total Fixed Assets	24,854,891	22,718,248	Un-Restricted	21,815,470	21,815,470
			Current Year Net Income/Loss	(1,447,213)	(1,566,725)
Other Assets			Total Un-Restricted	20,368,257	20,248,745
Prepays & Other Assets	275,198	379,848	Restricted		
Total Other Assets	275,198	379,848	Total Net Assets	20,368,257	20,248,745
Total Assets	\$ 47,233,158	\$ 44,633,013	Total Liabilities & Net Assets	\$ 47,233,158	\$ 44,633,013

Monthly Trends

Page 4

	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	YTD Total
Activity	31	30	31	30	31	31	28	31	30	31	30	31	31	243
2 In-Patient Admissions	32	17	24	32	27	31	25	22	30	32	42	27	30	239
3 In-Patient Days	74	47	62	95	56	67	62	58	68	86	115	72	81	609
4 Avg Stay Days (In-patients)	2.3	2.8	2.6	3.0	2.1	2.2	2.5	2.6	2.3	2.7	2.7	2.7	2.7	2.5
5 Swing Bed Admissions	0	0	0	0	0	0	0	0	0	0	0	0	0	-
6 Swing Bed Days	0	0	0	0	0	0	0	0	0	0	0	0	0	-
7 Avg Length of Stay (Swing)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8 Average Daily Census	2.4	1.6	2.0	3.2	1.8	2.2	2.2	1.9	2.3	2.8	3.8	2.3	2.6	2.5
Statistics														
9 E/R visits	697	612	594	604	607	946	834	742	546	622	681	787	665	5,823
10 Observ Hours	513	538	228	97	319	416	343	490	292	578	488	343	221	3,171
11 Lab Tests	5,586	5,409	5,918	6,005	5,498	5,660	4,897	5,200	5,353	5,623	6,094	5,926	6,175	44,928
12 Radiology/CT/MRI Exams	1,525	1,397	1,214	1,240	1,365	1,299	1,195	1,483	1,320	1,288	1,409	1,386	1,563	10,943
14 OR Cases	126	118	131	102	87	86	71	104	78	113	100	99	84	735
15 Clinic Visits	1,902	1,810	1,766	1,536	1,490	1,444	1,206	1,714	1,692	1,756	1,747	1,692	2,021	13,272
16 Spec. Clinic Visits	89	85	75	46	37	33	32	44	27	29	46	10	33	254
17 Oncology Clinic Visits	135	119	114	110	103	106	107	116	105	127	137	135	139	972
18 Oncology/Infusion Patients	195	160	156	193	174	193	198	166	139	191	196	170	185	1,438
19 Infusion Patients	109	92	93	137	101	109	108	116	66	93	99	98	69	758
20 EMS Transports	126	108	93	106	124	101	100	112	87	117	78	125	130	850
21 Total Stats	11,003	10,448	10,382	10,176	9,905	10,393	9,091	10,287	9,724	10,537	11,075	10,771	11,285	83,144

Statistical Review

2022	August			August			August Prior Y-T-D			
	Current Month	Current Month	Variance	Y-T-D	Y-T-D	Variance	Y-T-D	Prior Y-T-D	Difference	Variance
	Actual	Budget		Actual	Budget		Actual	Actual		
In-Patient										
Admissions:										
Acute	30	32	(2)	239	231	8	239	257	(18)	-7%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	30	32	(2)	239	231	8	239	257	(18)	-7%
Patient Days:										
Acute	81	81	-	609	575	34	609	646	(37)	-6%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	81	81	-	609	575	34	609	646	(37)	-6%
Average Daily Census:										
# Of Days	31	31	-	243	243	-	243	243	-	-
Acute	2.6	2.6	-	2.5	2.4	0.1	2.5	2.7	(0.2)	-6%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	2.6	2.6	-	2.5	2.4	0.1	2.5	2.7	(0.2)	-6%
Length of Stay:										
Acute	2.7	2.5	0.2	2.5	2.5	0.1	2.5	2.5	0.0	1%
Swing Bed	-	-	-	-	-	-	-	-	-	0%
Total	2.7	2.5	0.2	2.5	2.5	0.1	2.5	2.5	0.0	1%
Out-Patient										
Out-Patient Visits										
E/R Visits	665	642	23	5,823	4,535	1,288	5,823	4,355	1,468	34%
Observ admissions	20	30	(10)	169	209	(40)	169	235	(66)	-28%
Lab Tests	6,175	6,535	(360)	44,928	46,140	(1,212)	44,928	45,398	(470)	-1%
Radiology/CT/MRI Exams/M	1,563	1,515	48	10,943	10,701	242	10,943	10,693	250	2%
OR Cases	84	121	(37)	735	856	(121)	735	815	(80)	-10%
Clinic Visits	2,021	2,025	(4)	13,272	14,298	(1,026)	13,272	14,541	(1,269)	-9%
Spec. Clinic Visits	33	110	(77)	254	776	(522)	254	928	(674)	-73%
Oncology Clinic Visits	139	131	8	972	926	46	972	909	63	7%
Oncology/Infusion Patients	185	181	4	1,438	1,278	160	1,438	1,189	249	21%
Infusion Patients	69	99	(30)	758	701	57	758	603	155	26%
EMS Transports	130	125	5	850	880	(30)	850	883	(33)	-4%
Total	11,084	11,514	(430)	80,142	81,300	(1,158)	80,142	80,549	(407)	-1%

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of August 31, 2022

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
1 Medicare	\$ 2,400,509	\$ 129,426	\$ 71,570	\$ 29,059	\$ 17,909	\$ 14,915	\$ 96,002	\$ 2,759,390	26%	
3 Medicaid	680,812	198,978	100,539	43,159	37,014	16,784	198,414	1,275,700	12%	
4 Third Party	1,748,990	784,145	771,767	288,971	120,561	110,139	375,279	4,199,852	39%	
5 Self-Pay	240,659	310,989	345,647	276,663	247,854	229,133	848,622	2,499,567	23%	
Current Month Total	\$ 5,070,970	\$ 1,423,538	\$ 1,289,523	\$ 637,852	\$ 423,338	\$ 370,971	\$ 1,518,317	\$ 10,734,509	100%	181,959
Pct of Total	47%	13%	12%	6%	4%	3%	14%	100%		
Jul-22	\$ 5,195,855	\$ 1,750,827	\$ 922,811	\$ 484,274	\$ 416,696	\$ 338,589	\$ 1,881,363	\$ 10,990,415	100%	262,515
Pct of Total	47%	16%	8%	4%	4%	3%	17%	100%		
Jun-22	\$ 5,296,769	\$ 1,257,194	\$ 690,323	\$ 660,956	\$ 438,544	\$ 356,021	\$ 1,355,339	\$ 10,055,146	100%	248,707
Pct of Total	53%	13%	7%	7%	4%	4%	13%	100%		
May-22	\$ 4,976,841	\$ 1,229,667	\$ 763,335	\$ 569,449	\$ 554,337	\$ 321,119	\$ 1,643,977	\$ 10,058,725	100%	150,992
Pct of Total	49%	12%	8%	6%	6%	3%	16%	100%		
Apr-22	\$ 4,411,765	\$ 1,085,976	\$ 693,620	\$ 609,943	\$ 440,794	\$ 289,902	\$ 1,669,402	\$ 9,201,402	100%	215,897
Pct of Total	48%	12%	8%	7%	5%	3%	18%	100%		
Mar-22	\$ 4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944	100%	199,177
Pct of Total	45%	15%	7%	6%	4%	3%	19%	100%		
Feb-22	\$ 4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944	100%	199,177
Pct of Total	45%	15%	7%	6%	4%	3%	19%	100%		
Jan-22	\$ 4,815,885	\$ 1,218,564	\$ 968,019	\$ 573,545	\$ 504,719	\$ 332,446	\$ 1,663,719	\$ 10,076,897	100%	184,318
Pct of Total	48%	12%	10%	6%	5%	3%	17%	100%		
Dec-21	\$ 4,411,483	\$ 1,771,146	\$ 897,483	\$ 629,416	\$ 471,528	\$ 299,814	\$ 1,716,882	\$ 10,197,752	100%	246,249
Pct of Total	43%	17%	9%	6%	5%	3%	17%	100%		
Nov-21	\$ 5,254,766	\$ 1,288,663	\$ 765,276	\$ 596,925	\$ 429,612	\$ 449,363	\$ 1,582,207	\$ 10,366,811	100%	223,165
Pct of Total	51%	12%	7%	6%	4%	4%	15%	100%		
Oct-21	\$ 4,591,197	\$ 1,412,195	\$ 784,524	\$ 573,095	\$ 661,916	\$ 330,409	\$ 1,562,788	\$ 9,916,124	100%	372,288
Pct of Total	46%	14%	8%	6%	7%	3%	16%	100%		
Sep-21	\$ 4,623,878	\$ 1,367,954	\$ 793,192	\$ 861,326	\$ 484,324	\$ 263,617	\$ 1,610,326	\$ 10,004,617	100%	251,846
Pct of Total	46%	14%	8%	9%	5%	3%	16%	100%		
Aug-21	\$ 5,070,970	\$ 1,423,538	\$ 1,289,523	\$ 637,852	\$ 423,338	\$ 370,971	\$ 1,518,317	\$ 10,734,509	100%	181,959
Pct of Total	47%	13%	12%	6%	4%	3%	14%	100%		
Jul-21	\$ 4,918,121	\$ 1,859,528	\$ 864,925	\$ 524,846	\$ 546,331	\$ 340,021	\$ 1,455,387	\$ 10,509,159	100%	125,498
Pct of Total	47%	18%	8%	5%	5%	3%	14%	100%		

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of August 31, 2022

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
Jun-21	\$ 4,450,225	\$ 991,357	\$ 492,319	\$ 470,912	\$ 586,430	\$ 386,858	\$ 1,658,314	\$ 9,036,415		248,707
Pct of Total	49%	11%	5%	5%	6%	4%	18%	100%		
May-21	\$ 4,564,596	\$ 1,223,151	\$ 900,499	\$ 559,379	\$ 516,823	\$ 338,558	\$ 1,383,875	\$ 9,486,881		95,678
Pct of Total	48%	13%	9%	6%	5%	4%	15%	100%		
Apr-21	\$ 4,315,723	\$ 1,332,592	\$ 712,599	\$ 645,005	\$ 417,714	\$ 166,007	\$ 1,174,380	\$ 8,764,020		190,242
Pct of Total	49%	15%	8%	7%	5%	2%	13%	100%		
Mar-21	\$ 4,536,107	\$ 1,283,697	\$ 893,010	\$ 614,678	\$ 287,740	\$ 205,954	\$ 1,187,089	\$ 9,008,275		141,056
Pct of Total	50%	14%	10%	7%	3%	2%	13%	100%		
Feb-21	\$ 4,632,177	\$ 1,808,956	\$ 796,014	\$ 329,120	\$ 255,606	\$ 194,030	\$ 1,194,813	\$ 9,210,716		116,794
Pct of Total	50%	20%	9%	4%	3%	2%	13%	100%		
Jan-21	\$ 4,667,228	\$ 1,324,541	\$ 489,574	\$ 380,972	\$ 303,832	\$ 307,163	\$ 1,102,666	\$ 8,575,976		197,220
Pct of Total	54%	15%	6%	4%	4%	4%	13%	100%		
Dec-20	\$ 4,315,448	\$ 835,664	\$ 542,288	\$ 394,340	\$ 421,056	\$ 304,468	\$ 965,830	\$ 7,779,094		222,785
Pct of Total	55%	11%	7%	5%	5%	4%	12%	100%		
Nov-20	\$ 4,108,089	\$ 1,171,013	\$ 583,125	\$ 541,005	\$ 584,542	\$ 275,531	\$ 985,311	\$ 8,248,616		172,213
Pct of Total	50%	14%	7%	7%	7%	3%	12%	100%		
Oct-20	\$ 4,351,562	\$ 1,054,133	\$ 832,882	\$ 694,766	\$ 372,848	\$ 200,118	\$ 1,158,212	\$ 8,664,521		855,499
Pct of Total	50%	12%	10%	8%	4%	2%	13%	100%		
Sep-20	\$ 4,073,962	\$ 1,528,744	\$ 916,786	\$ 468,911	\$ 324,972	\$ 204,586	\$ 2,011,419	\$ 9,529,381		12,049
Pct of Total	43%	16%	10%	5%	3%	2%	21%	100%		

12	Pct Settled (Current)	72.6%	26.3%	30.9%	12.6%	11.0%	-348.4%
13	Pct Settled (July from June)	66.9%	26.6%	29.8%	37.0%	22.8%	-428.4%
14	Pct Settled (June from May)	74.7%	43.9%	13.4%	23.0%	35.8%	-322.1%
15	Pct Settled (May from Apr)	72.1%	29.7%	17.9%	9.1%	27.1%	-467.1%

Pagosa Springs Medical Center - - - Net Days in A/R 2022

	31 Jan-22	28 Feb-22	31 Mar-22	30 Apr-22	31 May-22	30 Jun-22
2 Net Accounts Receivable	\$ 4,241,833	\$ 3,719,612	\$ 3,356,476	\$ 3,562,280	\$ 4,287,056	\$ 4,552,033
3 Net Patient Revenue	\$ 2,998,220	\$ 2,487,566	\$ 2,698,764	\$ 2,925,069	\$ 3,497,765	\$ 3,447,795
4 Net Patient Rev/Day (2 month Avg)	\$ 86,218	\$ 92,779	\$ 87,949	\$ 92,280	\$ 105,167	\$ 113,879
5 Net Days in A/R	49	40	38	39	41	40

	31 Jul-22	31 Aug-22	30 Sep-21	31 Oct-21	30 Nov-21	31 Dec-21
7 Net Accounts Receivable	\$ 4,150,381	\$ 4,332,364	\$ 4,472,476	\$ 4,754,058	\$ 5,115,376	\$ 4,030,555
8 Net Patient Revenue	\$ 2,851,249	\$ 3,654,608	\$ 3,150,551	\$ 3,377,543	\$ 3,221,526	\$ 2,347,320
9 Net Patient Rev/Day (2 month Avg)	\$ 103,451	\$ 104,933	\$ 108,718	\$ 106,986	\$ 108,169	\$ 91,552
10 Net Days in A/R	40	41	41	44	47	44

Pagosa Springs Medical Center - - - Gross Days Target

12 Medicare	33%	21	\$ 104,933	\$ 727,187
13 Medicaid	7%	35	\$ 104,933	\$ 257,086
14 Blue Cross	15%	48	\$ 104,933	\$ 755,519
15 Commercial	26%	65	\$ 104,933	\$ 1,773,371
16 Self Pay	19%	150	\$ 104,933	\$ 2,990,596
17 Total:	100%			\$ 6,503,758
18				\$ 104,933
19		Gross Days in A/R Target		62

Pagosa Springs Medical Center
Financial Forecast
Statement of Cash Flows

ORAL REPORTS 4.a.vii.a.

	August 2022
Cash Flows from operating activities	
Change in net assets	119,512
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	162,618
Patient accounts receivable	(181,983)
Accounts payable and wages payable	355,863
Accrued liabilities	237,049
Pre-paid assets	104,650
Deferred revenues	(45,250)
Other receivables	63,521
Reserve for third party settlement	77,584
Inventory	(936)
Net Cash Provided by (used in) operating activities	<u>892,628</u>
Cash Flows from investing activities	
Purchase of property and equipment	(2,270,633)
Work in progress	(34,136)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	<u>(2,304,769)</u>
Cash Flows from financing activities	
Principal payments on long-term debt	-
Proceeds from debt (funding from 2021 Bond)	-
Proceeds from PPP Short Term Loan	-
Recognize Amounts from Relief Fund	-
Payments/Proceeds from Medicare Accelerated Payment	(420,406)
Change in Prior Year Net Assets	-
Change in leases payable	2,281,301
Net Cash Provided by (used in) financing activities	<u>1,860,895</u>
Net Increase(Decrease) in Cash	448,754
Cash Beginning of Month	15,609,507
Cash End of Month	16,058,261

**Pagosa Springs Medical Center
Cash Forecast as of end of August 2022
Forecast Months Based on Budget and Actual**

Prepared 9/15/2022
Cash balance 18,153,025
at 12/31/21

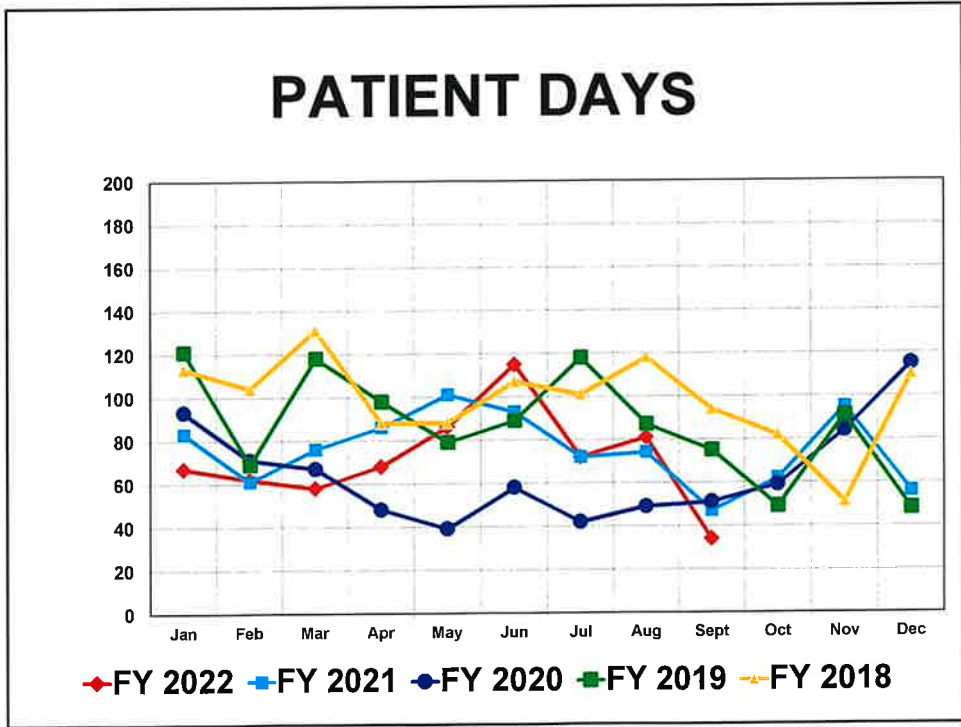
	(1) Net Asset Change	(2) Depreciation	(3) Receivables	(4) Payables & Other Liabilities	(5) Pre-Paid Assets	(6) Deferred Revenue	(7) Third Party	(8) Inventory	(9) Equipment Purchase	(10) Lease Payables	(11) Other	Net Cash Change	Balance
January 2022 (Actual)	(92,659)	145,357	(208,375)	1,309	(27,688)	-	(43,608)	(3,452)	(38,542)	(14,316)	(143,656)	(425,630)	17,727,395
February 2022 (Actual)	(389,081)	145,171	749,244	284,437	(8,139)	(70,348)	(204,353)	2,184	(122,975)	(14,341)	(159,398)	212,401	17,939,796
March 2022 (Actual)	(92,064)	146,944	865,722	429,452	26,909	(490,329)	(3,184)	(6,718)	(10,302)	(14,367)	(272,512)	579,551	18,519,347
April 2022 (Actual)	(169,828)	151,033	(15,343)	(42,597)	49,270	(163,007)	(5,307)	23,627	(104,967)	(8,991)	(295,270)	(581,380)	17,937,967
May 2022 (Actual)	(449,450)	136,427	(348,698)	1,392,304	(122,776)	(344,186)	(107,336)	4,980	(81,898)	(9,016)	(306,346)	(235,995)	17,701,972
June 2022 (Actual)	241,658	226,556	16,637	(65,519)	68,063	(111,994)	(564,135)	12,968	(1,711,526)	1,668,917	(588,761)	(807,136)	16,894,836
July 2022 (Actual)	(615,301)	163,730	654,096	(993,430)	53,407	(208,902)	(77,547)	111,494	(36,164)	(18,510)	(318,202)	(1,285,329)	15,609,507
August 2022 (Budget)	119,512	162,618	(118,462)	592,912	104,650	(45,250)	77,584	(936)	(2,304,769)	2,281,301	(420,406)	448,754	16,058,261
September 2022 (Budget)	291,487	206,208	(75,000)	25,000	5,000	-	(50,000)	5,000	(50,000)	(30,000)	10,968	338,663	16,396,924
October 2022 (Budget)	(148,862)	211,208	(75,000)	25,000	5,000	-	50,000	5,000	(100,000)	(30,000)	10,968	(46,686)	16,350,238
November 2022 (Budget)	(15,488)	217,207	(75,000)	25,000	5,000	-	(50,000)	5,000	(50,000)	(30,000)	10,968	42,687	16,392,925
December 2022 (Budget)	38,367	217,207	(75,000)	25,000	5,000	-	50,000	5,000	(110,495)	(30,000)	10,972	136,051	16,528,976
Totals	(1,281,709)	2,129,666	1,294,821	1,698,868	163,696	(1,434,016)	(927,886)	164,147	(4,721,638)	3,750,677	(2,460,675)	(1,624,049)	16,528,976
													at 12/31/21
													6,668,324
													Less Cares Act
													(669,775)
													Less Medicare Accelerated
													(396,753)
													Less Bond Reserve
													(878,731)
													Net Cash for Days Cash on Hand
													14,583,717
													AVG. Expense Per Day
													111,139
													Days Cash on Hand
													131.22

- Notes:
- (1) Forecast based on projected net income.
 - (2) Forecast is based on the budgeted depreciation expense.
 - (3) Based on projected changes in receivables.
 - (4) Based on projected changes in payables and liabilities.
 - (5) Based on projected changes in prepaids.
 - (6) Based on projected deferred revenues.
 - (7) Based on projected Due to Third Party Reserves.
 - (8) Based on projected Inventory changes.
 - (9) Based on projected equipment and capital project expenditures.
 - (10) Based on projected lease payments.
 - (11) Based on projected receivables and payables due to Covid.

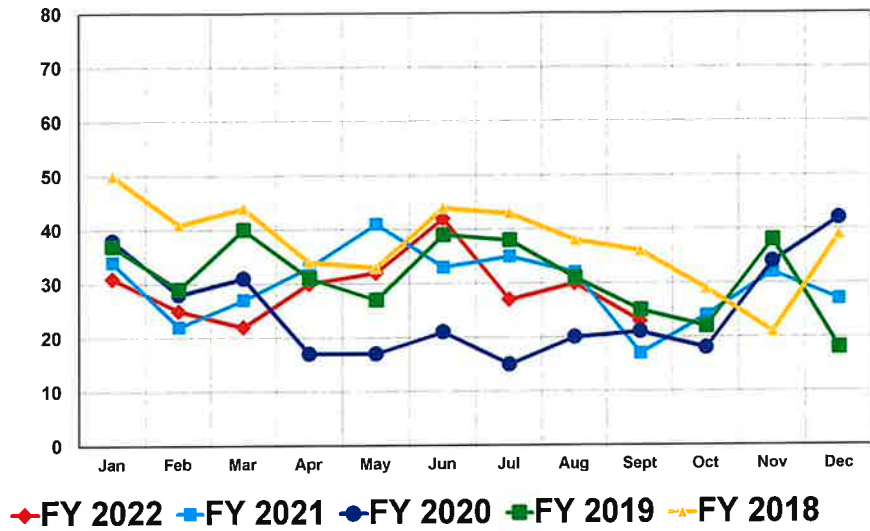
2022						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-22	\$2,121,338.00	\$2,559,519.95	\$438,181.95	120.66%	\$ (89,581.25)	\$2,469,938.70
Feb-22	\$2,758,055.00	\$2,629,036.30	(\$129,018.70)	95.32%	\$ 229,760.89	\$2,858,797.19
Mar-22	\$2,447,401.00	\$2,867,669.94	\$420,268.94	117.17%	\$ (100,621.01)	\$2,767,048.93
Apr-22	\$2,458,581.00	\$2,473,500.99	\$14,919.99	100.61%	\$ (75,703.82)	\$2,397,797.17
May-22	\$2,683,321.00	\$2,492,736.21	(\$190,584.79)	92.90%	\$ (213,193.08)	\$2,279,543.13
Jun-22	\$3,192,941.00	\$3,158,673.78	(\$34,267.22)	98.93%	\$ (427,856.04)	\$2,730,817.74
Jul-22	\$3,357,630.00	\$2,682,707.49	(\$674,922.51)	79.90%	\$ (258,382.04)	\$2,424,325.45
Aug-22	\$2,265,214.00	\$2,914,900.80	\$649,686.80	128.68%	\$ (137,818.00)	\$2,777,082.80
	\$21,284,481.00	\$21,778,745.46	\$494,264.46	102.32%	\$ (1,073,394.35)	\$20,705,351.11


PAGOSA SPRINGS
Medical Center
THE CARE YOU DESERVE, IN THE MOUNTAINS YOU LOVE

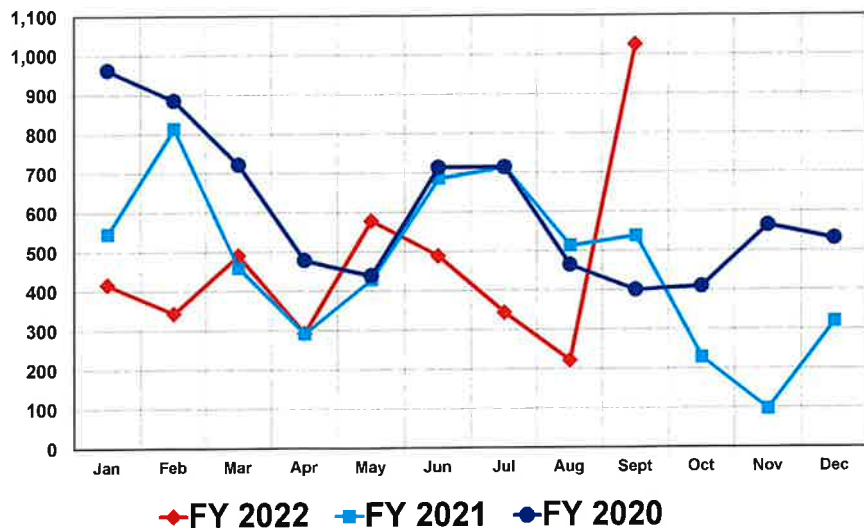
FINANCIAL PRESENTATION
YTD SEPTEMBER 2022

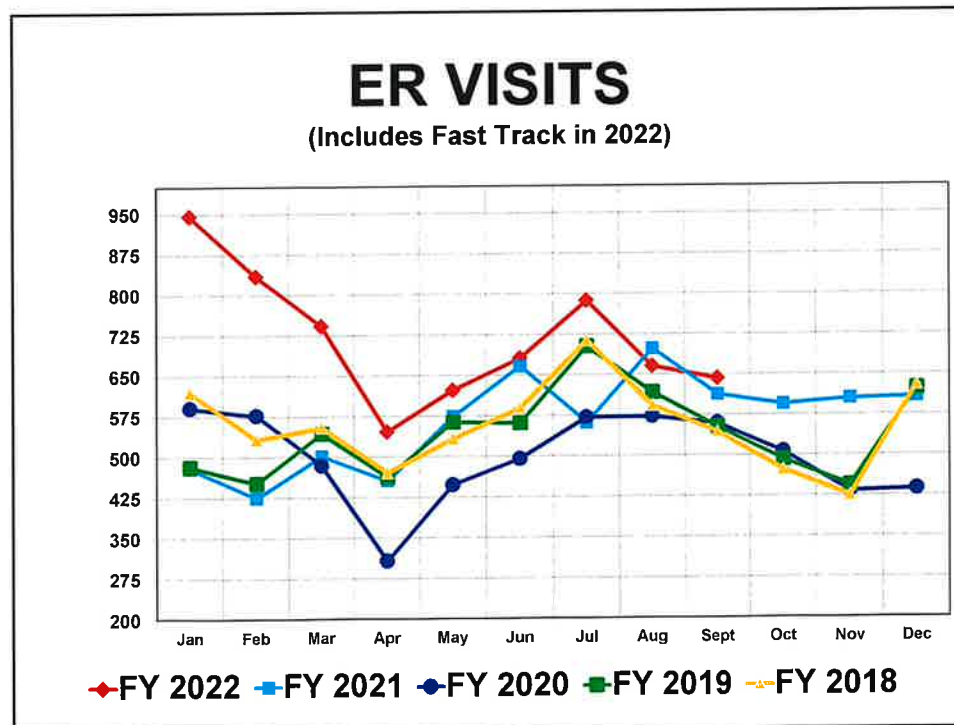
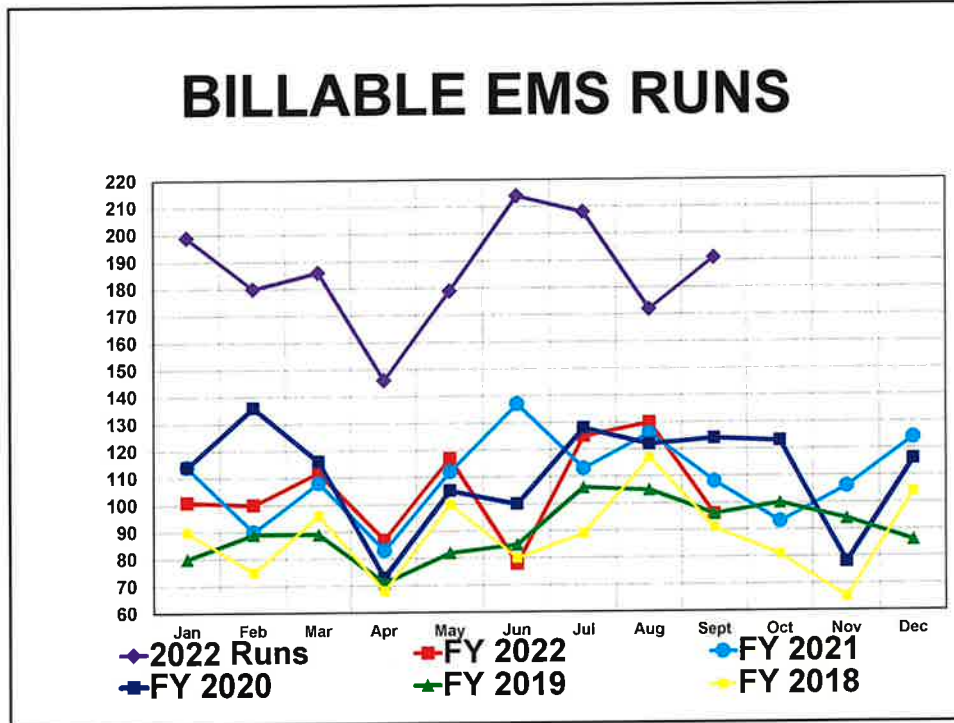


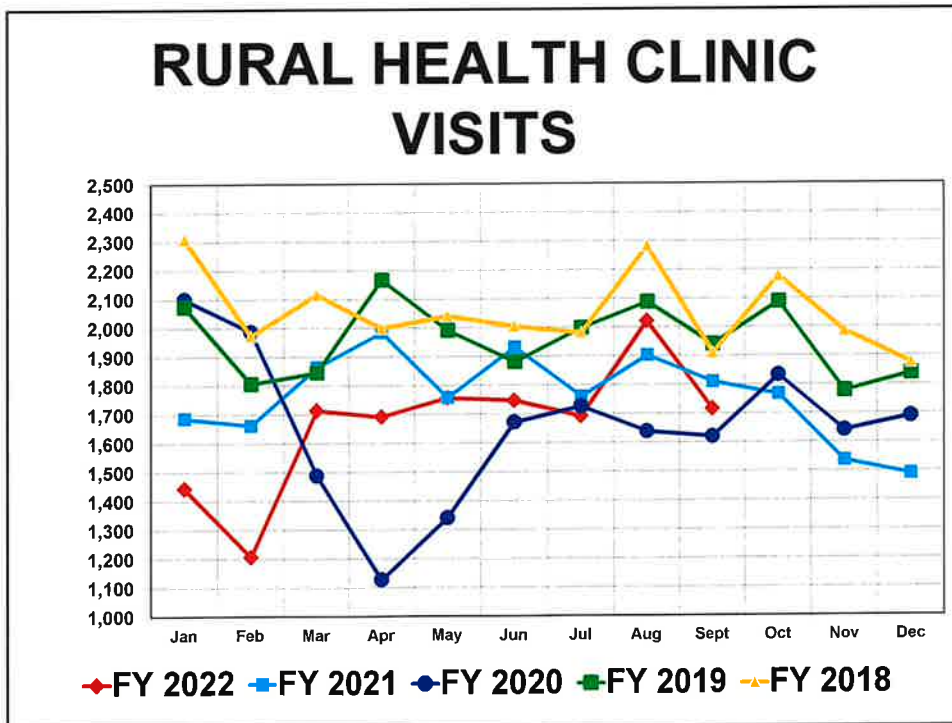
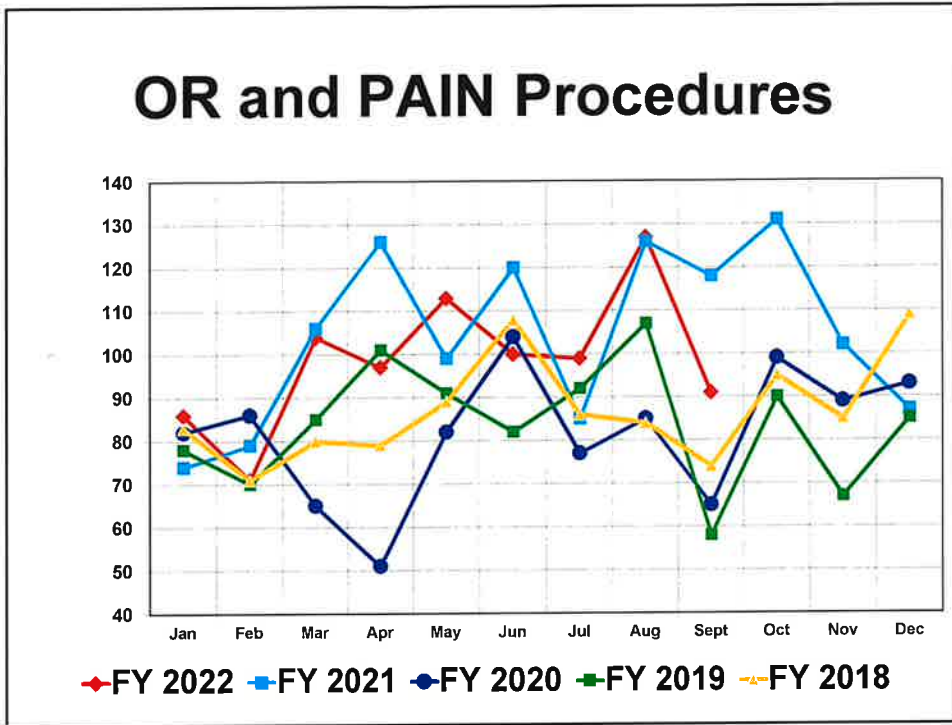
INPATIENT DISCHARGES

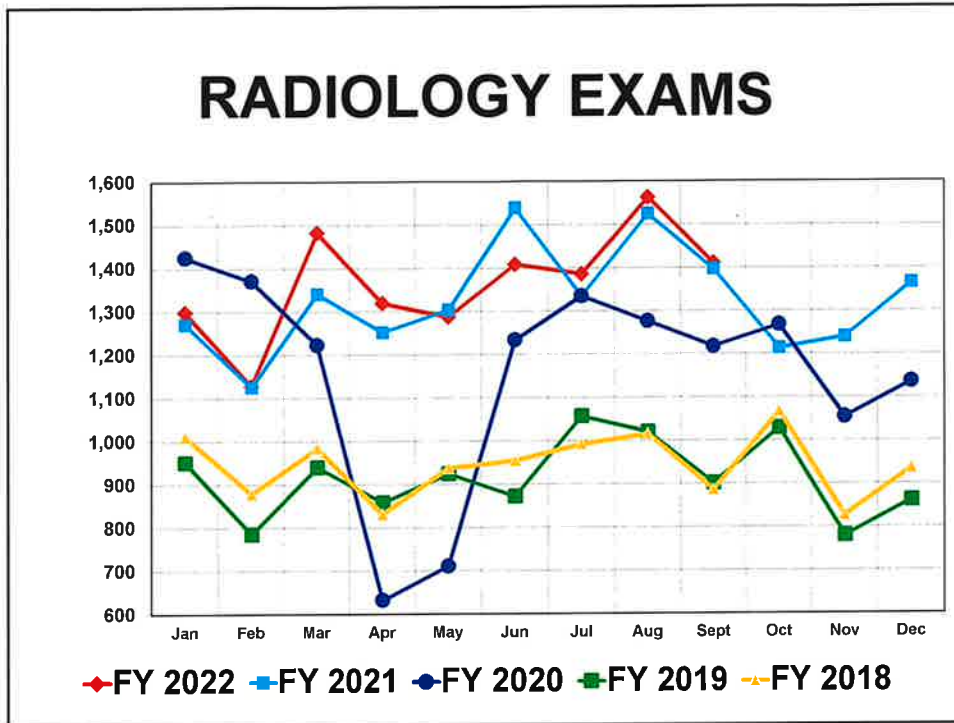


OBSERVATION HOURS



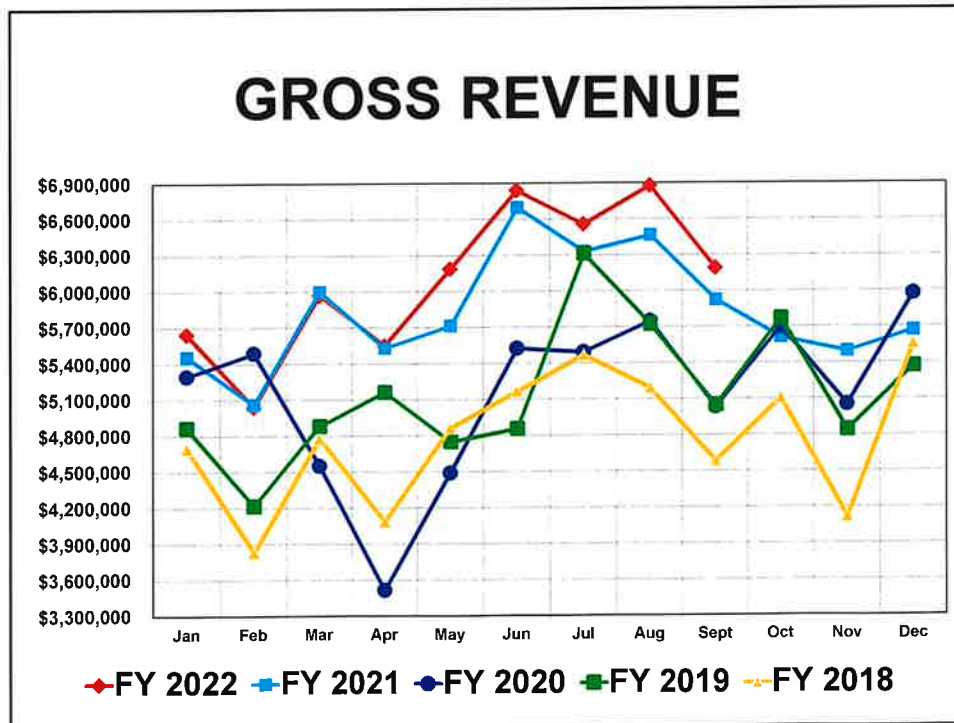
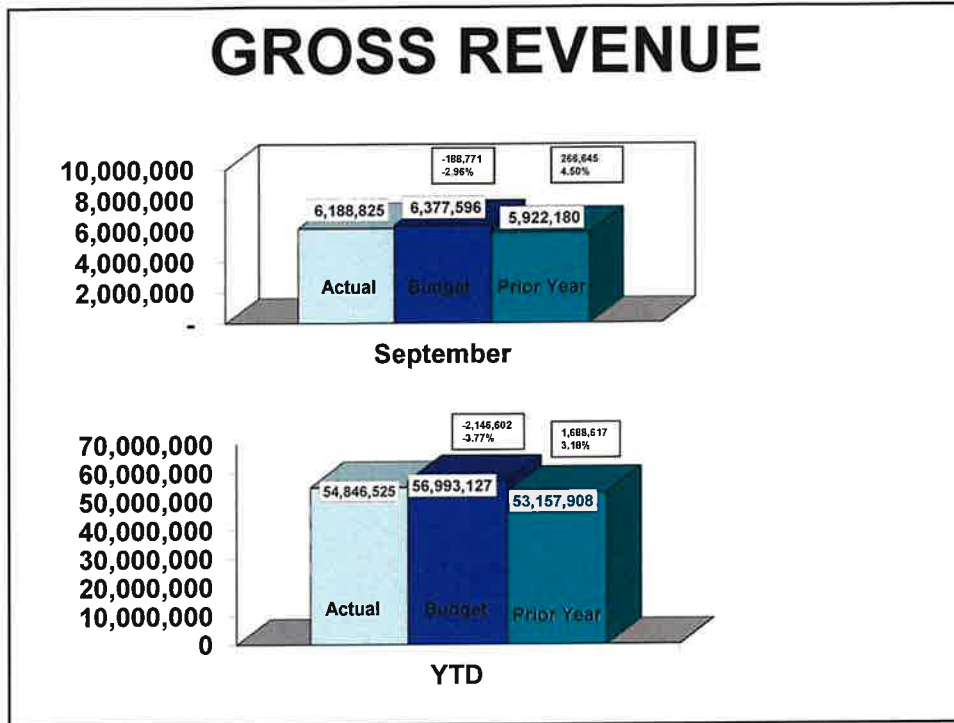


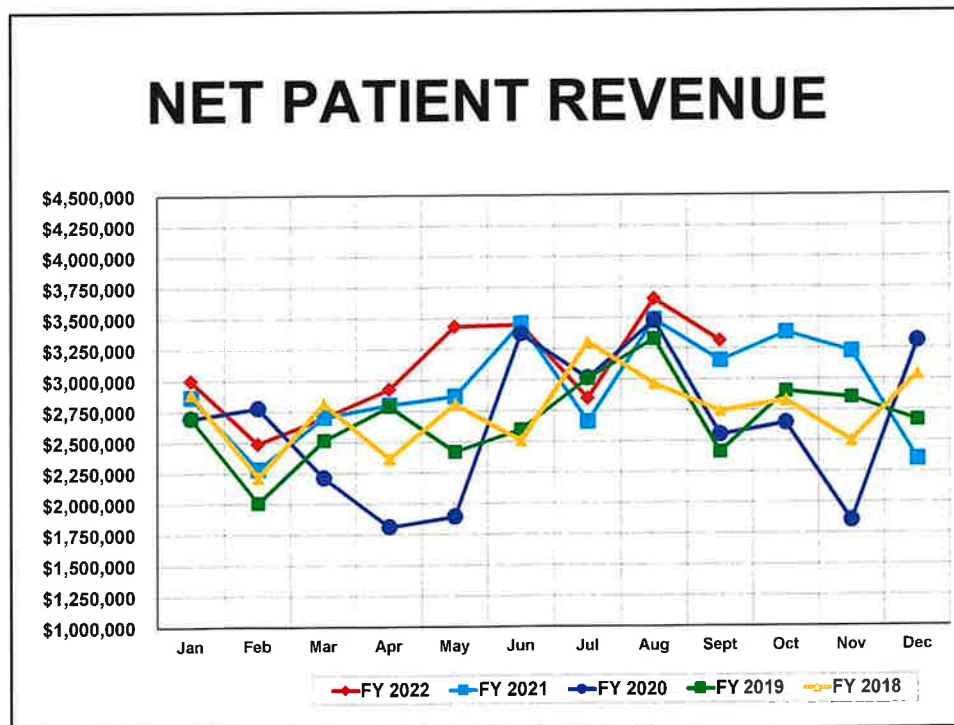
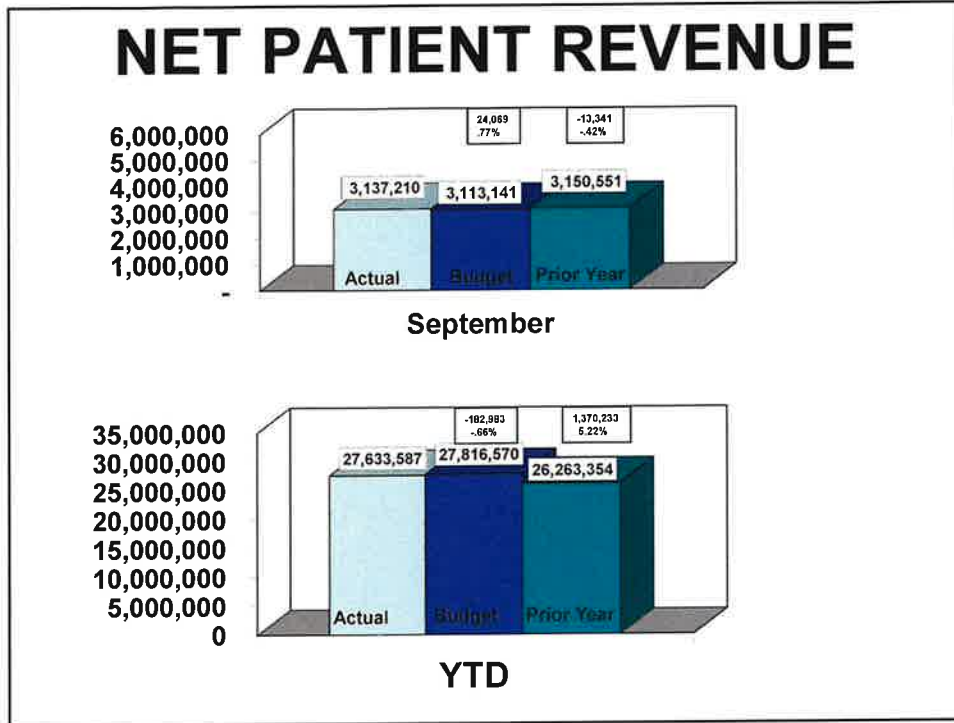


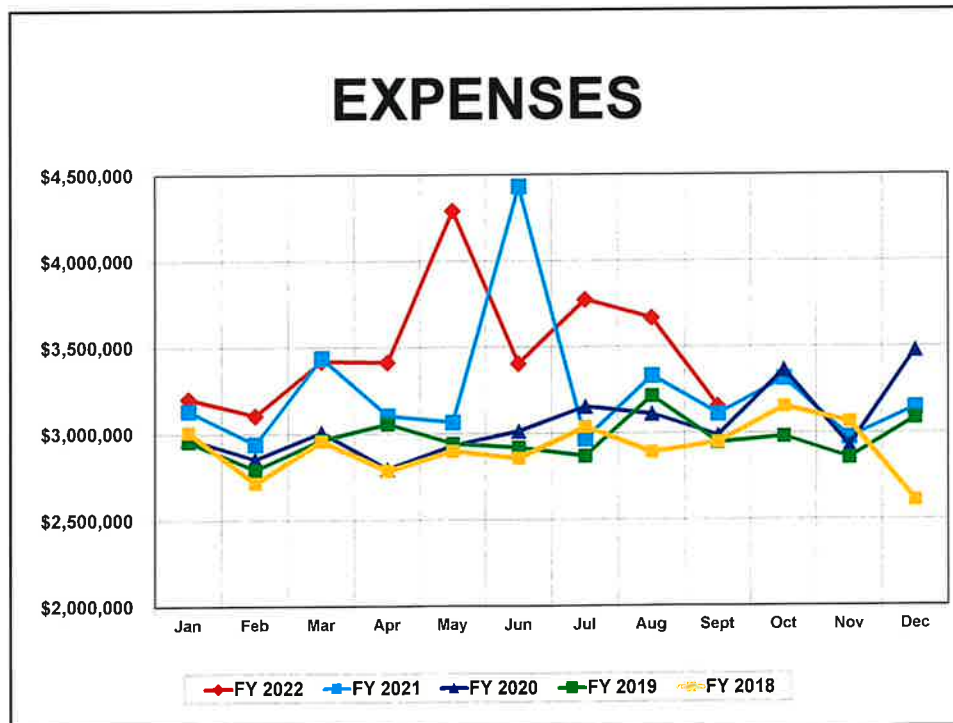
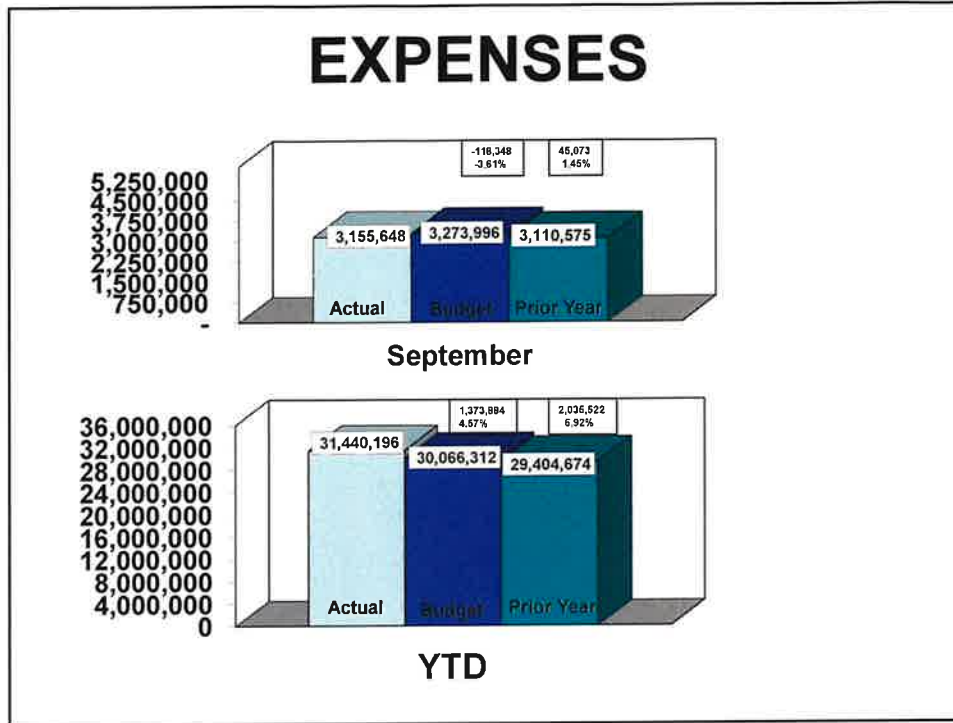


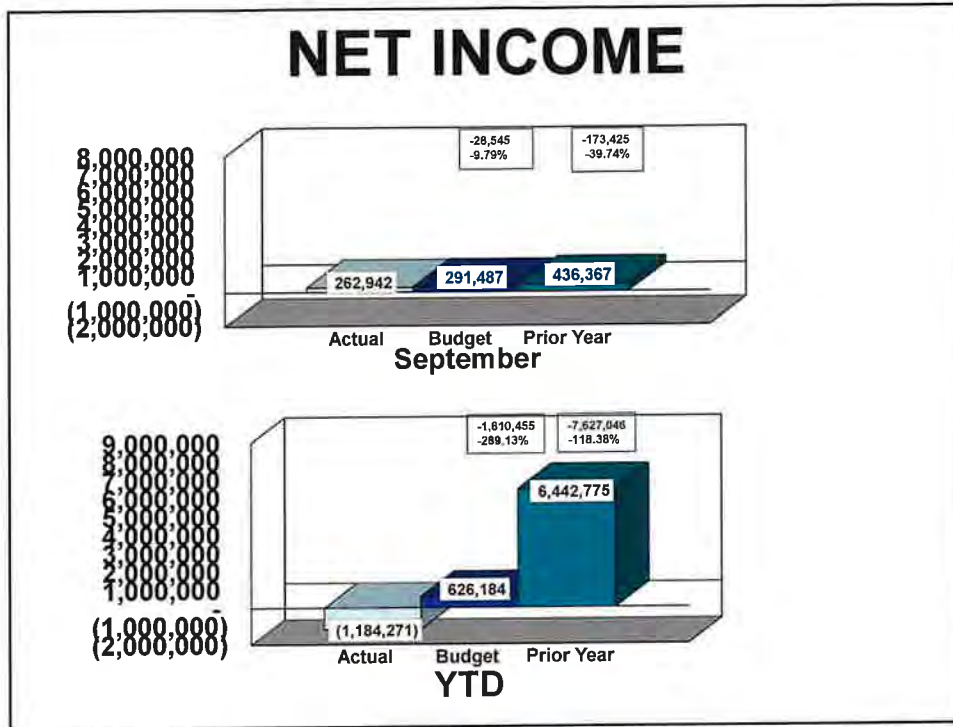
Summary of Financials

		August
Gross Revenue		\$ 6,877,273
Net Revenue		\$ 3,654,608
Expenses		\$ 3,687,743
Grants, 340B and Tax Revenue		\$ 132,647
Grants and 340B and Stimulus	\$ 85,289	
Tax Revenue	\$ 47,358	
Net Income		\$ 119,512





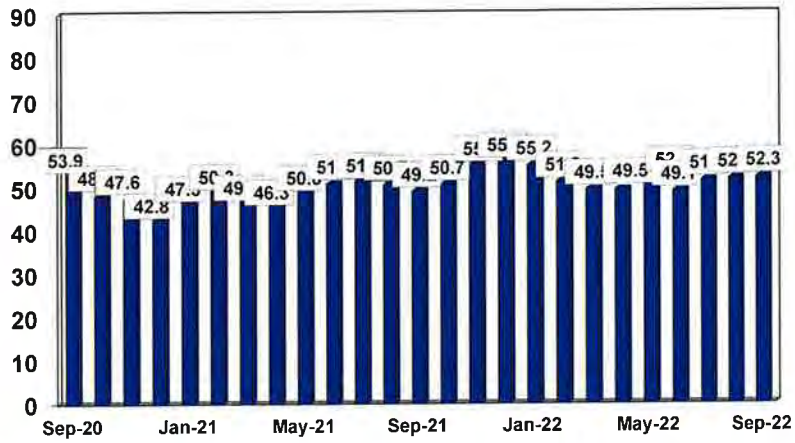




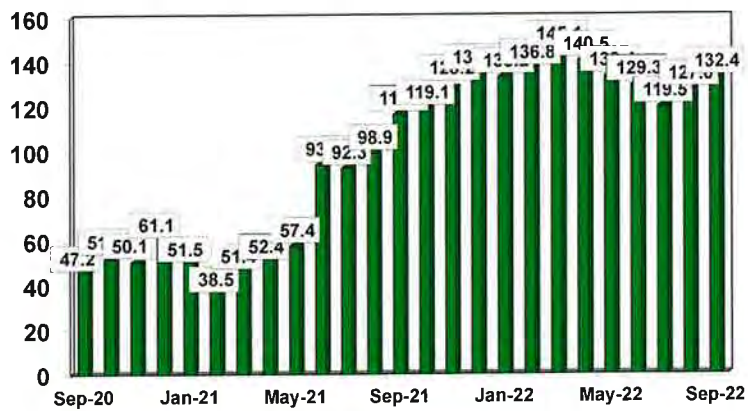
Summary of Financials

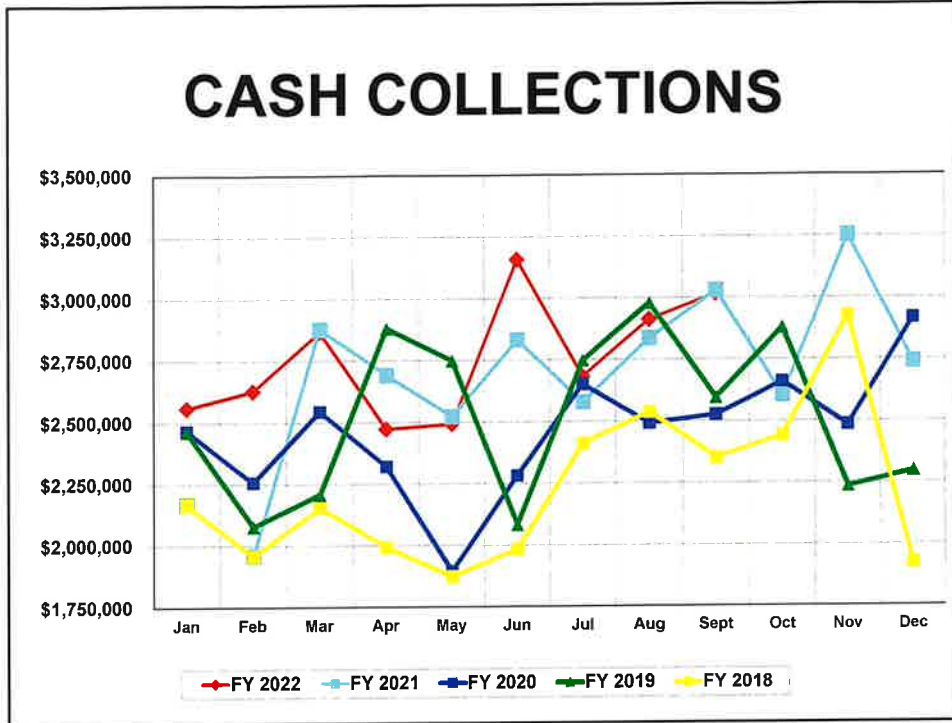
	September
Gross Revenue	\$ 6,188,825
Net Revenue	\$ 3,137,210
Expenses	\$ 3,155,648
Grants, 340B and Tax Revenue	\$ 281,380
Grants and 340B and Stimulus	\$ 253,086
Tax Revenue	\$ 28,294
Net Income	\$ 262,942

GROSS DAYS IN ACCOUNTS RECEIVABLE



DAYS CASH ON HAND





Income Statement - - - September 30, 2022

Page 1

	Current Month				Year-to-Date			
	2022	Budget	Difference	Variance	2022	Budget	Difference	Variance
Revenue								
7 Total In-patient Revenue	278,764	333,202	(54,438)	-16%	4,168,744	4,292,108	(123,364)	-3%
17 Total Out-patient Revenue	5,378,015	5,527,575	(149,560)	-3%	46,022,373	48,091,836	(2,069,463)	-4%
18 Professional Fees	532,046	516,819	15,227	3%	4,655,408	4,609,183	46,225	1%
19 Total Patient Revenue	6,188,825	6,377,596	(188,771)	-3%	54,846,525	56,993,127	(2,146,602)	-4%
20 Revenue Deductions & Bad Debt								
21 Contractual Allowances	3,226,689	3,321,925	(95,236)	-3%	27,924,071	29,690,206	(1,766,135)	-6%
22 Charity	72,592	-	72,592		298,733	-	298,733	
23 Bad Debt	336,784	221,210	115,574	52%	2,187,646	1,977,095	210,551	11%
24 Provider Fee & Other	(584,450)	(278,680)	(305,770)	110%	(3,197,512)	(2,490,744)	(706,768)	28%
25 Total Revenue Deductions & Bad Debt	3,051,615	3,264,455	(212,840)	-7%	27,212,938	29,176,557	(1,963,619)	-7%
26 Total Net Patient Revenue	3,137,210	3,113,141	24,069	1%	27,633,587	27,816,570	(182,983)	-1%
27 Grants	10,242	6,109	4,133	68%	113,838	44,919	68,919	153%
28 HHS Stimulus Other Revenue	-	-	-		-	-	-	
29 COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	0%
30 Other Operating Income - Misc	242,844	190,970	51,874	27%	1,032,639	1,415,624	(382,985)	-27%
31 Total Net Revenues	3,390,296	3,310,220	80,076	2%	28,780,064	29,277,113	(497,049)	-2%
32 Operating Expenses								
33 Salary & Wages	1,528,399	1,690,022	(161,623)	-10%	15,148,211	15,603,269	(455,058)	-3%
34 Benefits	275,317	288,950	(13,633)	-5%	2,496,807	2,616,570	(119,763)	-5%
35 Professional Fees/Contract Labor	335,867	37,698	298,169	791%	2,451,673	348,279	2,103,394	604%
36 Purchased Services	256,752	212,250	44,502	21%	1,675,441	1,977,792	(302,351)	-15%
37 Supplies	298,824	515,819	(216,995)	-42%	5,213,855	4,814,908	398,947	8%
38 Rent & Leases	9,669	14,746	(5,077)	-34%	152,193	136,018	16,175	12%
39 Repairs & Maintenance	43,263	41,141	2,122	5%	439,144	396,982	42,162	11%
40 Utilities	31,812	27,535	4,277	16%	354,372	317,789	36,583	12%
41 Insurance	34,254	29,243	5,011	17%	325,694	263,092	62,602	24%
42 Depreciation & Amortization	169,236	206,208	(36,972)	-18%	1,447,072	1,616,638	(169,566)	-10%
43 Interest	84,181	69,204	14,977	22%	670,439	640,613	29,826	5%
44 Other	88,074	141,180	(53,106)	-38%	1,065,295	1,334,362	(269,067)	-20%
45 Total Operating Expenses	3,155,648	3,273,996	(118,348)	-4%	31,440,196	30,066,312	1,373,884	5%
46 Operating Revenue Less Expenses	234,648	36,224	198,424	548%	(2,660,132)	(789,199)	(1,870,933)	237%
47 Non-Operating Income								
48 Tax Revenue	28,294	224,023	(195,729)	-87%	1,475,861	1,242,163	233,698	19%
49 Donations	-	31,240	(31,240)	-100%	-	173,220	(173,220)	-100%
50 Total Non-Operating Income	28,294	255,263	(226,969)	-89%	1,475,861	1,415,383	60,478	4%
51 Total Revenue Less Total Expenses	\$ 262,942	\$ 291,487	\$ (28,545)	-10%	\$ (1,184,271)	\$ 626,184	\$ (1,810,455)	-289%

Income Statement Comparison - - - September 30, 2022

Page 2

	Current Month				Year-to-Date				
	2022	2021	Difference	Variance	2022	2021	Difference	Variance	
Revenue									
2									
7	Total In-patient Revenue	278,764	359,283	(80,519)	-22%	4,168,744	4,298,309	(129,565)	-3%
17	Total Out-patient Revenue	5,378,015	5,089,090	288,925	6%	46,022,373	44,569,833	1,452,540	3%
18	Professional Fees	532,046	473,807	58,239	12%	4,655,408	4,289,766	365,642	9%
19	Total Patient Revenue	6,188,825	5,922,180	266,645	5%	54,846,525	53,157,908	1,688,617	3%
20	Revenue Deductions & Bad Debt								
21	Contractual Allowances	3,226,689	3,234,831	(8,142)	0%	27,924,071	27,803,528	120,543	0%
22	Charity	72,592	32,495	40,097	123%	298,733	570,148	(271,415)	-48%
23	Bad Debt	336,784	(1,566)	338,350	#####	2,187,646	988,029	1,199,617	121%
24	Provider Fee & Other	(584,450)	(494,131)	(90,319)	18%	(3,197,512)	(2,467,151)	(730,361)	30%
25	Total Revenue Deductions & Bad Debt	3,051,615	2,771,629	279,986	10%	27,212,938	26,894,554	318,384	1%
26	Total Net Patient Revenue	3,137,210	3,150,551	(13,341)	0%	27,633,587	26,263,354	1,370,233	5%
27	Grants	10,242	167,812	(157,570)	-94%	113,838	733,519	(619,681)	-84%
28	HHS Stimulus Other Revenue	-	-	-	-	-	2,203,633	(2,203,633)	-100%
29	COVID PPP Loan Forgiveness	-	-	-	-	-	3,740,044	(3,740,044)	-100%
30	Other Operating Income - Misc	242,844	194,266	48,578	25%	1,032,639	1,416,387	(383,748)	-27%
31	Total Net Revenues	3,390,296	3,512,629	(122,333)	-3%	28,780,064	34,356,937	(5,576,873)	-16%
32	Operating Expenses								
33	Salary & Wages	1,528,399	1,428,649	99,750	7%	15,148,211	15,390,427	(242,216)	-2%
34	Benefits	275,317	384,281	(108,964)	-28%	2,496,807	2,723,226	(226,419)	-8%
35	Professional Fees/Contract Labor	335,867	73,435	262,432	357%	2,451,673	382,513	2,069,160	541%
36	Purchased Services	256,752	130,625	126,127	97%	1,675,441	1,282,029	393,412	31%
37	Supplies	298,824	565,684	(266,860)	-47%	5,213,855	4,653,131	560,724	12%
38	Rent & Leases	9,669	41,059	(31,390)	-76%	152,193	339,697	(187,504)	-55%
39	Repairs & Maintenance	43,263	45,850	(2,587)	-6%	439,144	396,421	42,723	11%
40	Utilities	31,812	23,677	8,135	34%	354,372	294,110	60,262	20%
41	Insurance	34,254	28,426	5,828	21%	325,694	256,229	69,465	27%
42	Depreciation & Amortization	169,236	142,889	26,347	18%	1,447,072	1,526,758	(79,686)	-5%
43	Interest	84,181	72,492	11,689	16%	670,439	722,891	(52,452)	-7%
44	Other	88,074	173,508	(85,434)	-49%	1,065,295	1,437,242	(371,947)	-26%
45	Total Operating Expenses	3,155,648	3,110,575	45,073	1%	31,440,196	29,404,674	2,035,522	7%
46	Operating Revenue Less Expenses	234,648	402,054	(167,406)	-42%	(2,660,132)	4,952,263	(7,612,395)	-154%
47	Non-Operating Income								
48	Tax Revenue	28,294	34,313	(6,019)	-18%	1,475,861	1,340,512	135,349	10%
49	Donations	-	-	-	-	-	150,000	(150,000)	-100%
50	Total Non-Operating Income	28,294	34,313	(6,019)	-18%	1,475,861	1,490,512	(14,651)	-1%
51	Total Revenue Less Total Expenses	\$ 262,942	\$ 436,367	\$ (173,425)	-40%	\$ (1,184,271)	\$ 6,442,775	(7,627,046)	-118%

Balance Sheet - - - September 30, 2022

Page 3

Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
Current Assets			Current Liabilities		
Cash					
Operating	\$ 12,958,377	\$ 12,548,620	Accts Payable - System	\$ 722,069	\$ 1,153,980
Debt Svc. Res. 2016 Bonds	878,731	878,731	Accrued Expenses	881,232	1,023,552
Bond Funds - 2016 Bonds	24	24	Cost Report Settlement Res	(185,081)	(777,350)
Bond Funds - 2021 / 2006	1,582,522	1,564,358	Wages & Benefits Payable	2,271,030	2,281,339
Escrow - UMB	-	-	Deferred Revenue	1,945	1,945
COVID PPP	-	-	COVID PPP Short Term Loan	-	-
Relief Fund Cash Restricted	669,775	669,775	Relief Fund Liability	669,775	669,775
Medicare Accelerated Pmt	-	396,753	Medicare Accelerated Pmt Liab	(59,202)	396,753
Total Cash	16,089,429	16,058,261	Current Portion of LT Debt-Lease	-	-
			Current Portion of LT Debt-2006	-	-
Accounts Receivable			Current Portion of LT Debt-2016	225,000	225,000
Patient Revenue - Net	4,146,319	4,332,364	Total Current Liabilities	4,526,768	4,974,994
Other Receivables	145,159	54,947			
Total Accounts Receivable	4,291,478	4,387,311	Long-Term Liabilities		
			Leases Payable - 75 N Pagosa	2,300,000	2,300,000
Inventory	1,654,630	1,657,497	Equipment Lease (Siemens MRI)	1,613,008	1,631,708
			Bond Premium (Net) - 2006 Def Outflows	195,741	196,853
Total Current Assets	22,035,537	22,103,069	Bond Premium (Net) - 2016	120,223	120,648
			Bond Premium (Net) - 2021	726,727	730,698
Fixed Assets			Bonds Payable - 2021	7,885,000	7,885,000
Property Plant & Equip (Net)	23,667,491	23,794,879	Bonds Payable - 2006	-	-
Work In Progress	356,271	355,991	Bonds Payable - 2016	9,025,000	9,025,000
Land	704,021	704,021	Total Long-Term Liabilities	21,865,699	21,889,907
Total Fixed Assets	24,727,783	24,854,891	Net Assets		
			Un-Restricted	21,815,470	21,815,470
Other Assets			Current Year Net Income/Loss	(1,184,271)	(1,447,213)
Prepays & Other Assets	260,346	275,198	Total Un-Restricted	20,631,199	20,368,257
Total Other Assets	260,346	275,198	Restricted		
			Total Net Assets	20,631,199	20,368,257
Total Assets	\$ 47,023,666	\$ 47,233,158	Total Liabilities & Net Assets	\$ 47,023,666	\$ 47,233,158

Monthly Trends

Page 4

	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22	YTD Total
Activity	30	31	30	31	31	28	31	30	31	30	31	31	30	273
2 In-Patient Admissions	17	24	32	27	31	25	22	30	32	42	27	30	23	262
3 In-Patient Days	47	62	95	56	67	62	58	68	86	115	72	81	34	643
4 Avg Stay Days (In-patients)	2.8	2.6	3.0	2.1	2.2	2.5	2.6	2.3	2.7	2.7	2.7	2.7	1.5	2.5
5 Swing Bed Admissions	0	0	0	0	0	0	0	0	0	0	0	0	0	-
6 Swing Bed Days	0	0	0	0	0	0	0	0	0	0	0	0	0	-
7 Avg Length of Stay (Swing)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
8 Average Daily Census	1.6	2.0	3.2	1.8	2.2	2.2	1.9	2.3	2.8	3.8	2.3	2.6	1.1	2.4
Statistics														
9 E/R visits	612	594	604	607	946	834	742	546	622	681	787	638	642	6,438
10 Observ Hours	538	228	97	319	416	343	490	292	578	488	343	221	1,025	4,196
11 Lab Tests	5,409	5,918	6,005	5,498	5,660	4,897	5,200	5,353	5,623	6,094	5,926	6,175	5,720	50,648
12 Radiology/CT/MRI Exams	1,397	1,214	1,240	1,365	1,299	1,195	1,483	1,320	1,288	1,409	1,386	1,563	1,411	12,354
14 OR Cases	118	131	102	87	86	71	104	78	113	100	99	127	91	869
15 Clinic Visits	1,810	1,766	1,536	1,490	1,444	1,206	1,714	1,692	1,756	1,747	1,692	2,021	1,717	14,989
16 Spec. Clinic Visits	85	75	46	37	33	32	44	27	29	46	10	33	33	287
17 Oncology Clinic Visits	119	114	110	103	106	107	116	105	127	137	135	139	120	1,092
18 Oncology/Infusion Patients	160	156	193	174	193	198	166	139	191	196	170	185	214	1,652
19 Infusion Patients	92	93	137	101	109	108	116	66	93	99	98	69	72	830
20 EMS Transports	108	93	106	124	101	100	112	87	117	78	125	130	96	946
21 Total Stats	10,448	10,382	10,176	9,905	10,393	9,091	10,287	9,724	10,537	11,075	10,771	11,301	11,141	94,301

Statistical Review

2022	September			September			September Prior Y-T-D			
	Current Month Actual	Current Month Budget	Variance	Y-T-D Actual	Y-T-D Budget	Variance	Y-T-D Actual	Prior Y-T-D Actual	Difference	Variance
In-Patient										
Admissions:										
Acute	23	30	(7)	262	261	1	262	274	(12)	-4%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	23	30	(7)	262	261	1	262	274	(12)	-4%
Patient Days:										
Acute	34	75	(41)	643	650	(7)	643	693	(50)	-7%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	34	75	(41)	643	650	(7)	643	693	(50)	-7%
Average Daily Census:										
# Of Days	30	30		273	273		273	273		
Acute	1.1	2.5	(1.4)	2.4	2.4	(0.0)	2.4	2.5	(0.2)	-7%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	1.1	2.5	(1.4)	2.4	2.4	(0.0)	2.4	2.5	(0.2)	-7%
Length of Stay:										
Acute	1.5	2.5	(1.0)	2.5	2.5	(0.0)	2.5	2.5	(0.1)	-3%
Swing Bed	-	-	-	-	-	-	-	-	-	0%
Total	1.5	2.5	(1.0)	2.5	2.5	(0.0)	2.5	2.5	(0.1)	-3%
Out-Patient										
Out-Patient Visits										
E/R Visits	642	589	53	6,438	5,124	1,314	6,438	4,967	1,471	30%
Observ admissions	41	27	14	210	236	(26)	210	277	(67)	-24%
Lab Tests	5,720	5,992	(272)	50,648	52,132	(1,484)	50,648	50,807	(159)	0%
Radiology/CT/MRI Exams/IV	1,411	1,390	21	12,354	12,091	263	12,354	12,090	264	2%
OR Cases	91	111	(20)	869	967	(98)	869	933	(64)	-7%
Clinic Visits	1,717	1,857	(140)	14,989	16,155	(1,166)	14,989	16,351	(1,362)	-8%
Spec. Clinic Visits	33	101	(68)	287	877	(590)	287	1,013	(726)	-72%
Oncology Clinic Visits	120	120	-	1,092	1,046	46	1,092	1,028	64	6%
Oncology/Infusion Patients	214	166	48	1,652	1,444	208	1,652	1,349	303	22%
Infusion Patients	72	91	(19)	830	792	38	830	695	135	19%
EMS Transports	96	114	(18)	946	994	(48)	946	991	(45)	-5%
Total	10,157	10,558	(401)	90,315	91,858	(1,543)	90,315	90,501	(186)	0%

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of September 30, 2022

	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
2 Medicare	\$ 2,656,961	\$ 655,862	\$ 190,021	\$ 206,810	\$ 178,516	\$ 69,035	\$ 428,164	\$ 4,385,369	39%	
3 Medicaid	688,803	109,532	68,885	64,084	20,690	5,283	238,193	1,195,470	11%	
4 Third Party	1,500,422	334,260	264,091	313,271	179,515	120,775	736,412	3,448,746	31%	
5 Self-Pay	317,466	355,031	306,162	237,256	146,493	79,803	670,490	2,112,701	19%	
Current Month Total	\$ 5,163,652	\$ 1,454,685	\$ 829,159	\$ 821,421	\$ 525,214	\$ 274,896	\$ 2,073,259	\$ 11,142,286	100%	176,296
Pct of Total	46%	13%	7%	7%	5%	2%	19%	100%		
Aug-22	\$ 5,070,970	\$ 1,423,538	\$ 1,289,523	\$ 637,852	\$ 423,338	\$ 370,971	\$ 1,518,317	\$ 10,734,509		181,959
Pct of Total	47%	13%	12%	6%	4%	3%	14%	100%		
Jul-22	\$ 5,195,855	\$ 1,750,827	\$ 922,811	\$ 484,274	\$ 416,696	\$ 338,589	\$ 1,881,363	\$ 10,990,415		262,515
Pct of Total	47%	16%	8%	4%	4%	3%	17%	100%		
Jun-22	\$ 5,296,769	\$ 1,257,194	\$ 690,323	\$ 660,956	\$ 438,544	\$ 356,021	\$ 1,355,339	\$ 10,055,146		248,707
Pct of Total	53%	13%	7%	7%	4%	4%	13%	100%		
May-22	\$ 4,976,841	\$ 1,229,667	\$ 763,335	\$ 569,449	\$ 554,337	\$ 321,119	\$ 1,643,977	\$ 10,058,725		150,992
Pct of Total	49%	12%	8%	6%	6%	3%	16%	100%		
Apr-22	\$ 4,411,765	\$ 1,085,976	\$ 693,620	\$ 609,943	\$ 440,794	\$ 289,902	\$ 1,669,402	\$ 9,201,402		215,897
Pct of Total	48%	12%	8%	7%	5%	3%	18%	100%		
Mar-22	\$ 4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944		199,177
Pct of Total	45%	15%	7%	6%	4%	3%	19%	100%		
Feb-22	\$ 4,206,381	\$ 1,389,690	\$ 673,681	\$ 575,452	\$ 413,271	\$ 309,780	\$ 1,752,689	\$ 9,320,944		199,177
Pct of Total	45%	15%	7%	6%	4%	3%	19%	100%		
Jan-22	\$ 4,815,885	\$ 1,218,564	\$ 968,019	\$ 573,545	\$ 504,719	\$ 332,446	\$ 1,663,719	\$ 10,076,897		184,318
Pct of Total	48%	12%	10%	6%	5%	3%	17%	100%		
Dec-21	\$ 4,411,483	\$ 1,771,146	\$ 897,483	\$ 629,416	\$ 471,528	\$ 299,814	\$ 1,716,882	\$ 10,197,752		246,249
Pct of Total	43%	17%	9%	6%	5%	3%	17%	100%		
Nov-21	\$ 5,254,766	\$ 1,288,663	\$ 765,276	\$ 596,925	\$ 429,612	\$ 449,363	\$ 1,582,207	\$ 10,366,811		223,165
Pct of Total	51%	12%	7%	6%	4%	4%	15%	100%		
Oct-21	\$ 4,591,197	\$ 1,412,195	\$ 784,524	\$ 573,095	\$ 661,916	\$ 330,409	\$ 1,562,788	\$ 9,916,124		372,288
Pct of Total	46%	14%	8%	6%	7%	3%	16%	100%		
Sep-21	\$ 4,623,878	\$ 1,367,954	\$ 793,192	\$ 861,326	\$ 484,324	\$ 263,617	\$ 1,610,326	\$ 10,004,617		251,846
Pct of Total	46%	14%	8%	9%	5%	3%	16%	100%		
Aug-21	\$ 5,070,970	\$ 1,423,538	\$ 1,289,523	\$ 637,852	\$ 423,338	\$ 370,971	\$ 1,518,317	\$ 10,734,509		181,959
Pct of Total	47%	13%	12%	6%	4%	3%	14%	100%		

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of September 30, 2022

		0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
Jul-21	\$	4,918,121	\$ 1,859,528	\$ 864,925	\$ 524,846	\$ 546,331	\$ 340,021	\$ 1,455,387	\$ 10,509,159		125,498
Pct of Total		47%	18%	8%	5%	5%	3%	14%	100%		
Jun-21	\$	4,450,225	\$ 991,357	\$ 492,319	\$ 470,912	\$ 586,430	\$ 386,858	\$ 1,658,314	\$ 9,036,415		248,707
Pct of Total		49%	11%	5%	5%	6%	4%	18%	100%		
May-21	\$	4,564,596	\$ 1,223,151	\$ 900,499	\$ 559,379	\$ 516,823	\$ 338,558	\$ 1,383,875	\$ 9,486,881		95,678
Pct of Total		48%	13%	9%	6%	5%	4%	15%	100%		
Apr-21	\$	4,315,723	\$ 1,332,592	\$ 712,599	\$ 645,005	\$ 417,714	\$ 166,007	\$ 1,174,380	\$ 8,764,020		190,242
Pct of Total		49%	15%	8%	7%	5%	2%	13%	100%		
Mar-21	\$	4,536,107	\$ 1,283,697	\$ 893,010	\$ 614,678	\$ 287,740	\$ 205,954	\$ 1,187,089	\$ 9,008,275		141,056
Pct of Total		50%	14%	10%	7%	3%	2%	13%	100%		
Feb-21	\$	4,632,177	\$ 1,808,956	\$ 796,014	\$ 329,120	\$ 255,606	\$ 194,030	\$ 1,194,813	\$ 9,210,716		116,794
Pct of Total		50%	20%	9%	4%	3%	2%	13%	100%		
Jan-21	\$	4,667,228	\$ 1,324,541	\$ 489,574	\$ 380,972	\$ 303,832	\$ 307,163	\$ 1,102,666	\$ 8,575,976		197,220
Pct of Total		54%	15%	6%	4%	4%	4%	13%	100%		
Dec-20	\$	4,315,448	\$ 835,664	\$ 542,288	\$ 394,340	\$ 421,056	\$ 304,468	\$ 965,830	\$ 7,779,094		222,785
Pct of Total		55%	11%	7%	5%	5%	4%	12%	100%		
Nov-20	\$	4,108,089	\$ 1,171,013	\$ 583,125	\$ 541,005	\$ 584,542	\$ 275,531	\$ 985,311	\$ 8,248,616		172,213
Pct of Total		50%	14%	7%	7%	7%	3%	12%	100%		
Oct-20	\$	4,351,562	\$ 1,054,133	\$ 832,882	\$ 694,766	\$ 372,848	\$ 200,118	\$ 1,158,212	\$ 8,664,521		855,499
Pct of Total		50%	12%	10%	8%	4%	2%	13%	100%		
Sep-20	\$	4,073,962	\$ 1,528,744	\$ 916,786	\$ 468,911	\$ 324,972	\$ 204,586	\$ 2,011,419	\$ 9,529,381		12,049
Pct of Total		43%	16%	10%	5%	3%	2%	21%	100%		
12	Pct Settled (Current)		71.3%	41.8%	36.3%	17.7%	35.1%	-458.9%			
13	Pct Settled (Aug from July)		72.6%	26.3%	30.9%	12.6%	11.0%	-326.5%			

Pagosa Springs Medical Center - - - Net Days in A/R 2022

	31	28	31	30	31	30
	Jan-22	Feb-22	Mar-22	Apr-22	May-22	Jun-22
2 Net Accounts Receivable	\$ 4,241,833	\$ 3,719,612	\$ 3,356,476	\$ 3,562,280	\$ 4,287,056	\$ 4,552,033
3 Net Patient Revenue	\$ 2,998,220	\$ 2,487,566	\$ 2,698,764	\$ 2,925,069	\$ 3,497,765	\$ 3,447,795
4 Net Patient Rev/Day (2 month Avg)	\$ 86,218	\$ 92,779	\$ 87,949	\$ 92,280	\$ 105,167	\$ 113,879
5 Net Days in A/R	49	40	38	39	41	40

	31	31	30	31	30	31
	Jul-22	Aug-22	Sep-22	Oct-21	Nov-21	Dec-21
7 Net Accounts Receivable	\$ 4,150,381	\$ 4,332,364	\$ 4,146,319	\$ 4,754,058	\$ 5,115,376	\$ 4,030,555
8 Net Patient Revenue	\$ 2,851,249	\$ 3,654,608	\$ 3,390,296	\$ 3,377,543	\$ 3,221,526	\$ 2,347,320
9 Net Patient Rev/Day (2 month Avg)	\$ 103,451	\$ 104,933	\$ 115,450	\$ 106,986	\$ 108,169	\$ 91,552
10 Net Days in A/R	40	41	36	44	47	44

Pagosa Springs Medical Center - - - Gross Days Target

12 Medicare	33%	21	\$ 115,490	\$ 800,347
13 Medicaid	7%	35	\$ 115,490	\$ 282,951
14 Blue Cross	15%	48	\$ 115,490	\$ 831,530
15 Commercial	26%	65	\$ 115,490	\$ 1,951,785
16 Self Pay	19%	150	\$ 115,490	\$ 3,291,472
17 Total:	100%			\$ 7,158,084
18				\$ 115,490
19			Gross Days in A/R Target	62

Pagosa Springs Medical Center
Financial Forecast
Statement of Cash Flows

ORAL REPORTS 4. a. vii. b.

	September 2022
Cash Flows from operating activities	
Change in net assets	262,942
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	169,236
Patient accounts receivable	186,045
Accounts payable and wages payable	(442,220)
Accrued liabilities	(142,320)
Pre-paid assets	14,852
Deferred revenues	-
Other receivables	(90,212)
Reserve for third party settlement	592,269
Inventory	2,867
Net Cash Provided by (used in) operating activities	553,459
Cash Flows from investing activities	
Purchase of property and equipment	(47,356)
Work in progress	(280)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(47,636)
Cash Flows from financing activities	
Principal payments on long-term debt	-
Proceeds from debt (funding from 2021 Bond)	-
Proceeds from PPP Short Term Loan	-
Recognize Amounts from Relief Fund	-
Payments/Proceeds from Medicare Accelerated Payment	(455,955)
Change in Prior Year Net Assets	-
Change in leases payable	(18,700)
Net Cash Provided by (used in) financing activities	(474,655)
Net Increase(Decrease) in Cash	31,168
Cash Beginning of Month	16,058,261
Cash End of Month	16,089,429

2022						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-22	\$2,121,338.00	\$2,559,519.95	\$438,181.95	120.66%	\$ (89,581.25)	\$2,469,938.70
Feb-22	\$2,758,055.00	\$2,629,036.30	(\$129,018.70)	95.32%	\$ 229,760.89	\$2,858,797.19
Mar-22	\$2,447,401.00	\$2,867,669.94	\$420,268.94	117.17%	\$ (100,621.01)	\$2,767,048.93
Apr-22	\$2,458,581.00	\$2,473,500.99	\$14,919.99	100.61%	\$ (75,703.82)	\$2,397,797.17
May-22	\$2,683,321.00	\$2,492,736.21	(\$190,584.79)	92.90%	\$ (213,193.08)	\$2,279,543.13
Jun-22	\$3,192,941.00	\$3,158,673.78	(\$34,267.22)	98.93%	\$ (427,856.04)	\$2,730,817.74
Jul-22	\$3,357,630.00	\$2,682,707.49	(\$674,922.51)	79.90%	\$ (258,382.04)	\$2,424,325.45
Aug-22	\$2,265,214.00	\$2,914,900.80	\$649,686.80	128.68%	\$ (137,818.00)	\$2,777,082.80
Sep-22	\$3,920,074.00	\$3,018,978.09	(\$901,095.91)	77.01%	\$ (450,918.35)	\$2,568,059.74
	\$25,204,555.00	\$24,797,723.55	(\$406,831.45)	98.39%	\$ (1,524,312.70)	\$23,273,410.85

ORAL REPORTS 4. a. vii. b.

**Pagosa Springs Medical Center
Cash Forecast as of September 2022
Forecast Months Based on Budget and Actual**

Prepared 10/14/2022
Cash balance 18,153,025
at 12/31/21

	(1) Net Asset Change	(2) Depreciation	(3) Receivables	(4) Payables & Other Liabilities	(5) Pre-Paid Assets	(6) Deferrred Revenue	(7) Third Party	(8) Inventory	(9) Equipment Purchase	(10) Lease Payables	(11) Other	Net Cash Change	Balance
January 2022 (Actual)	(92,659)	145,357	(208,375)	1,309	(27,688)	-	(43,608)	(3,452)	(38,542)	(14,316)	(143,656)	(425,630)	17,727,395
February 2022 (Actual)	(389,081)	145,171	749,244	284,437	(8,139)	(70,348)	(204,353)	2,184	(122,975)	(14,341)	(159,398)	212,401	17,939,796
March 2022 (Actual)	(92,064)	146,944	865,722	429,452	26,909	(490,329)	(3,184)	(6,718)	(10,302)	(14,367)	(272,512)	579,551	18,519,347
April 2022 (Actual)	(169,828)	151,033	(15,343)	(42,597)	49,270	(163,007)	(5,307)	23,627	(104,967)	(8,991)	(295,270)	(581,380)	17,937,967
May 2022 (Actual)	(449,450)	136,427	(348,698)	1,392,304	(122,776)	(344,186)	(107,336)	4,980	(81,898)	(9,016)	(306,346)	(235,995)	17,701,972
June 2022 (Actual)	241,658	226,556	16,637	(65,519)	68,063	(111,994)	(564,135)	12,968	(1,711,526)	1,668,917	(588,761)	(807,136)	16,894,836
July 2022 (Actual)	(615,301)	163,730	654,096	(993,430)	53,407	(208,902)	(77,547)	111,494	(36,164)	(18,510)	(318,202)	(1,285,329)	15,609,507
August 2022 (Actual)	119,512	162,618	(118,462)	592,912	104,650	(45,250)	77,584	(936)	(2,304,769)	2,281,301	(420,406)	448,754	16,058,261
September 2022 (Actual)	262,942	169,236	95,833	(584,540)	14,852	-	592,269	2,867	(47,636)	(18,700)	(455,955)	31,168	16,089,429
October 2022 (Budget)	(148,862)	211,208	(75,000)	25,000	5,000	-	50,000	5,000	(100,000)	(30,000)	10,968	(46,686)	16,042,743
November 2022 (Budget)	(15,488)	217,207	(75,000)	25,000	5,000	-	(50,000)	5,000	(50,000)	(30,000)	10,968	42,687	16,085,430
December 2022 (Budget)	38,367	217,207	(75,000)	25,000	5,000	-	50,000	5,000	(110,495)	(30,000)	10,972	136,051	16,221,481
Totals	(1,310,254)	2,092,694	1,465,654	1,089,328	173,548	(1,434,016)	(285,617) 981,635	162,014	(4,719,274)	3,761,977	(2,927,598)	(1,931,544)	16,221,481
													at 12/31/21
													6,668,324
													Less Cares Act
													(669,775)
													Less Medicare Accelerated
													-
													Less Bond Reserve
													(878,731)
													Net Cash for Days Cash on Hand
													14,672,975
													AVG. Expense Per Day
													109,865
													Days Cash on Hand
													133.55

- Notes:
- (1) Forecast based on projected net income.
 - (2) Forecast is based on the budgeted depreciation expense.
 - (3) Based on projected changes in receivables.
 - (4) Based on projected changes in payables and liabilities.
 - (5) Based on projected changes in prepaids.
 - (6) Based on projected deferred revenues.
 - (7) Based on projected Due to Third Party Reserves.
 - (8) Based on projected inventory changes.
 - (9) Based on projected equipment and capital project expenditures.
 - (10) Based on projected lease payments.
 - (11) Based on projected receivables and payables due to Covid.



**THE UPPER SAN JUAN HEALTH SERVICE DISTRICT
DOING BUSINESS AS PAGOSA SPRINGS MEDICAL CENTER**

**MEDICAL STAFF REPORT BY CHIEF OF STAFF, JOHN WISNESKI
October 25, 2022**

~~I. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF NEW POLICIES OR PROCEDURES ADOPTED BY THE MEDICAL STAFF:~~

II. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF PROVIDER PRIVILEGES (ACCEPTANCE BY THE BOARD RESULTS IN THE GRANT OF PRIVILEGES):

NAME	INITIAL/REAPPOINT/CHANGE	TYPE OF PRIVILEGES	SPECIALTY
Seth-Emil Bartel, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Russell Bartt, MD	Reappointment	Telemedicine/Teleneurology	Neurology
Alicia Bennett, DO	Reappointment	Telemedicine/Teleneurology	Neurology & Vascular Neurology
Vernon Chapman, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology & Pediatric Radiology
William Dunfee, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Kristin Freestone, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Louis Golden, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology & Neuroradiology
Phillip Gunther, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Jason Hill, MD	Reappointment	Telemedicine/Teleneurology	Neurology
Rachel Liverett, FNP-C	Reappointment	APP/Nurse Practitioner Family Medicine	Family Medicine
Michael Otte, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Nicholas Reynolds, DO	Reappointment	Active/Emergency Medicine	Emergency Medicine
Brian Smith, CRNA	Reappointment	APP/CRNA & Interventional Pain Management	Certified Registered Nurse Anesthetist
Byron Spencer, Jr., MD	Reappointment	Telemedicine/Teleneurology	Neurology & Vascular Neurology
Cosette Stahl, DO	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology & Interventional Radiology
Kelly Stinson, MD	Reappointment	Telemedicine/Telepsychiatry	Psychiatry & Consultation-Liaison Psychiatry
Joseph Tan, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Amy Tolbert, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Kerri Voigts, MD	Reappointment	Active/Emergency Medicine	Emergency Medicine
Jeffrey Weingardt, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Dominic Yee, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology & Interventional Radiology

III. REPORT OF NUMBER OF PROVIDERS BY CATEGORY

Active: 16

Courtesy: 24

Courtesy-Locum Tenens: 2

Telemedicine: 137

Advanced Practice Providers & Behavioral Health Providers: 12

Honorary: 1

Total: 192



MINUTES OF REGULAR BOARD MEETING
Tuesday, August 23, 2022
5:00 PM
The Board Room
95 South Pagosa Blvd., Pagosa Springs, CO 81147

The Board of Directors (the “Board”) of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“PSMC”) held its regular board meeting on August 23, 2022, at PSMC, The Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Zoom video communications.

Directors Present: Chairman Matt Mees, Vice-Chair Kate Alfred, Director Jason Cox , Director Martin Rose, and Director Barbara Parada.

Present via Zoom: Director Dr. Jim Pruitt

Director(s) Absent: Treasurer/Secretary Mark Zeigler.

1) CALL TO ORDER

- a) Call for quorum: Chair Mees called the meeting to order at 5:03 p.m. MST and Clerk to the Board, Kelli Schanz, recorded the minutes. A quorum of directors was present and acknowledged.
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest: There were none.
- c) Approval of the Agenda: Director Rose motioned to approve the agenda. Upon motion seconded by Director Parada, the Board unanimously approved the agenda.

2) PUBLIC COMMENT

There was none.

3) PRESENTATION:

- a) *PSMC’s Diagnostic Imaging and Laboratory services*
 PSMC’s Director of Informatics & Ancillary Services Jen Cole, Diagnostic Imaging Manager April Bakonyi, Radiologist Dr. Jessica Cox, and Lab Administrative Manager Jennifer Monday presented an overview of services. Questions were asked and answered.

4) REPORTS

- a) Oral Reports
 - i) Chair Report
 Chairman Mees announced that the purchase of the Medical Office Building was completed on August 1, 2022. Next steps would be for Strategic Planning Committee to meet and begin to

formulate a plan for suggested uses.

ii) CEO Report

CEO Dr. Rhonda Webb introduced new COO, Cathy Mundt and informed the Board of her background; Ms. Mundt came to PSMC in August of 2020 as the Director of Surgery, she has 25 years of hospital leadership experience in many departments and in 2019 received a Master of Science degree with honors in Management Strategy & Leadership.

CEO Dr. Webb also advised of the following updates:

- CDPHE recently completed and signed off on their inspections;
- COVID update: not seeing many cases

CEO Dr. Webb reminded the Board that on March 11, 2020 the World Health Organization declared COVID 19 outbreak a Pandemic. Use of the word “unprecedented” became commonplace. When financials are reviewed tonight, please note that we remain in unprecedented times. Expenses for labor and supply are very high and revenue has not kept up, this could not have been predicted. Medicare and Medicaid two of our largest payers, pay us less than it costs to operate. We are not alone, most hospitals are feeling financial constraints. We are trying to find more efficiencies, assessing where we can cut expenses and grow revenue. We are working at the State level with Colorado Hospital Association & Western Healthcare Alliance to find solutions. To this end Dr. Webb reminded that she is the current Vice Chair of the Board of the Western Healthcare Alliance and that she has agreed to sit on the Board of Directors of the Colorado Hospital Association in January. She will represent rural hospitals that are not part of a system to get the message to legislators that in order to keep rural hospitals open some things have to change. Director Cox commended CEO Dr. Webb for being a great advocate.

iii) Executive Committee

There was no report.

iv) Foundation Committee

There was no report.

Facilities Committee

Chairman Mees advised of no update due to a delay in the committee meeting, next meeting is scheduled for August 25.

Strategic Planning Committee

There was no report.

v) Finance Committee & Report

CFO Chelle Keplinger presented and discussed the PowerPoint presentation regarding financials for July 2022. Questions were asked and answered.

b) Written Reports

i) Medical Staff Report

There were no questions

5) CONSENT AGENDA

Vice Chair Alfred motioned to approve the consent agenda (approval of Board member absences, approval of the regular meeting minutes of 07/26/2022, and the Medical Staff report recommendations for revised policy and new or renewal of provider privileges). Motion was seconded by Director Cox and the Board approved said consent agenda items.

6) **DECISION AGENDA**

a) **Resolution 2022-19**

Director Rose motioned to accept Resolution 2022-19 regarding an amendment to the schedule of the Board of Directors for the remainder of 2022 as follows:

- i) Meetings will commence at 5:00 p.m. MST.
- ii) The September meeting will be canceled.
- iii) Special meeting date October 13, 2022

Upon motion seconded by Director Cox, the Board unanimously adopted said resolution.

7) **ADJOURN**

There being no further business, Chairman Mees adjourned the regular meeting at 6:00 p.m. MST.

Respectfully submitted by:

Kelli Schanz, serving as Clerk to the Board



MINUTES OF REGULAR BOARD MEETING
Thursday October 13, 2022
5:00 PM
The Board Room
95 South Pagosa Blvd., Pagosa Springs, CO 81147

The Board of Directors (the “Board”) of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“PSMC”) held its regular board meeting on October 13, 2022, at PSMC, The Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Zoom video communications.

Directors Present: Chairman Matt Mees, Vice-Chair Kate Alfred, Treasurer/Secretary Mark Zeigler, Director Jason Cox , Director Martin Rose, and Director Barbara Parada.

Present via Zoom: Director Dr. Jim Pruitt

1) CALL TO ORDER

- a) Call for quorum: Chairman Mees called the meeting to order at 5:00 p.m. MST and Clerk to the Board, Kelli Schanz, recorded the minutes. A quorum of directors was present and acknowledged.
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest: There were none.
- c) Approval of the Agenda: The Board then noted approval of the agenda as presented.

2) PUBLIC COMMENT

There was none.

3) PUBLIC HEARING ON THE PROPOSED 2023 BUDGET FOR USJHSD

- a) Chairman Mees opened the Public Hearing on the proposed 2023 budget at 5:03 p.m. MST.
 - i) Overview of the budget by PSMC’s CFO
CFO Keplinger discussed the 2023 Budget Proposal explaining, in detail, the process employed to develop the budget and the reasoning for the budget assumptions. The CFO noted that the Finance Committee would review the budget in October and again in November. It is anticipated that the Board will make a decision on the budget on November 15th after the CFO presents the budget again.
 - ii) Overview of Colorado FAMLI
CAO Bruzzese presented details of the new Colorado FAMLI program. CAO Bruzzese noted that the Board has a decision to make at the 10/25/22 Board meeting to opt in, opt out, or let

employees only opt in for this program. Chairman Cox asked the Finance Committee to have detailed discussions on all options of the Colorado FAMLII program to be able to make a recommendation at the 10/25 Board meeting.

iii) Questions/comments of the Board

Questions were asked and answered.

iii) Questions/comments of the public

There were none.

iv) Close of the Public Hearing: Chairman Mees closed the public hearing at 6:14 p.m. MST.

4) **OTHER BUSINESS**

There was none.

5) **ADJOURN**

There being no further business, Chairman Mees adjourned the regular meeting at 6:14 p.m. MST.

Respectfully submitted by:

Kelli Schanz, serving as Clerk to the Board

**UPPER SAN JUAN HEALTH SERVICE DISTRICT
d/b/a PAGOSA SPRINGS MEDICAL CENTER
RESOLUTION NO. 2022-20**

**RESOLUTION DECLINING PARTICIPATION IN THE
COLORADO FAMILY AND MEDICAL LEAVE INSURANCE
PROGRAM**

WHEREAS, Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (the “District”) is a duly organized and existing quasi-municipal corporation and political subdivision, existing as such under and by virtue of the Constitution and laws of the State of Colorado; and

WHEREAS, in 2020, Colorado voters approved Proposition 118 creating a state-run paid Family and Medical Leave Insurance (“FAMLI”) program (now codified in Title 8, Article 13.3, Part 5, C.R.S.); and

WHEREAS, full participation in FAMLI would require the District to collect and remit a portion of District employees’ salary and further may require the District to pay an additional premium to the State of Colorado to fund paid family leave insurance for up to 12 weeks, with an additional four weeks under specific circumstances; and

WHEREAS, District employees were notified in writing of the date, time, and location of this meeting; that participation in FAMLI would be voted upon by the Board of Directors of the District (the “Board”); and District employees were provided with information regarding the vote process and opportunity to submit comments to the Board; and

WHEREAS, District employees also were invited to informally express their opinions to the Executive staff on participation prior to this Board meeting; and

WHEREAS, at the October 25, 2022 meeting the Board has accepted comments in writing and testimony regarding participation in FAMLI prior to voting on this Resolution, if any were offered; and

WHEREAS, pursuant to Section 8-13.3-522(1), C.R.S., the Board may decline participation in FAMLI if it finds and determines that participation is not in the interest of the District; and

WHEREAS, a decision to decline participation in FAMLI will be valid for eight years at which point the Board must again decide by resolution whether to continue non-participation; and

WHEREAS, the Board hereby finds and determines that it is in the best interest of the District to decline participation in FAMLI.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE UPPER SAN JUAN HEALTH SERVICE DISTRICT:

Section 1. Non-Participation - Opt Out. The District declines participation in the Family and Medical Leave Insurance Program, Title 8, Article 13.3, Part 5, C.R.S.

Section 2. Non-Participation Employer. The District declines participation in the Family and Medical Leave Insurance Program, Title 8, Article 13.3, Part 5, C.R.S., and further declines to provide assistance to any District employee who may choose to individually participate in the FAMLI program.

Section 3. Notice to State. Notice of the Board's decision shall be provided to the Colorado Division of Family and Medical Leave Insurance (the "FAMLI Division") prior to the effective date of FAMLI or within 30 days of the date of this Resolution, or as soon as the FAMLI Division has opened its employer portal.

Section 4. Notice to Employees. Notice of the Board's decision shall be provided to all employees within 30 days from the date of this decision and contain the following information:

- (a) An explanation of the differences between benefits offered by the FAMLI program and any private plan offered by the District;
- (b) Which employees, if any, are eligible for job protection under the federal Family and Medical Leave Act (FMLA) benefits or other personnel policies applicable to the District's employees;
- (c) Information regarding the right of District employees to voluntarily choose to personally contribute to their own savings for optional FAMLI benefits; and
- (d) The contact information for the FAMLI Division.

Section 5. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 6. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED AND APPROVED this 25th day of October, 2022

Matt Mees, Chair of the Board of Directors

**UPPER SAN JUAN HEALTH SERVICE DISTRICT
d/b/a PAGOSA SPRINGS MEDICAL CENTER**

RESOLUTION NO. 2022-20 ALTERNATIVE LANGUAGE

**RESOLUTION DECLINING PARTICIPATION IN THE
COLORADO FAMILY AND MEDICAL LEAVE INSURANCE
PROGRAM BUT PROVIDING SUPPORT FOR EMPLOYEES
WISHING TO VOLUNTARILY PARTICIPATE**

WHEREAS, Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (the “District”) is a duly organized and existing quasi-municipal corporation and political subdivision, existing as such under and by virtue of the Constitution and laws of the State of Colorado; and

WHEREAS, in 2020, Colorado voters approved Proposition 118 creating a state-run paid Family and Medical Leave Insurance (“FAMLI”) program (now codified in Title 8, Article 13.3, Part 5, C.R.S.); and

WHEREAS, full participation in FAMLI would require the District to collect and remit a portion of District employees’ salary and further may require the District to pay an additional premium to the State of Colorado to fund paid family leave insurance for up to 12 weeks, with an additional four weeks under specific circumstances; and

WHEREAS, District employees were notified in writing of the date, time, and location of this meeting; that participation in FAMLI would be voted upon by the Board of Directors of the District (the “Board”); and District employees were provided with information regarding the vote process and opportunity to submit comments to the Board; and

WHEREAS, District employees also were invited to informally express their opinions to the Executive staff on participation prior to this Board meeting; and

WHEREAS, at the October 25, 2022 meeting the Board has accepted comments in writing and testimony regarding participation in FAMLI prior to voting on this Resolution, if any were offered; and

WHEREAS, pursuant to Section 8-13.3-522(1), C.R.S., the Board may decline participation in FAMLI if it finds and determines that participation is not in the interest of the District; and

WHEREAS, a decision to decline participation in FAMLI will be valid for eight years at which point the Board must again decide by resolution whether to continue non-participation; and

WHEREAS, the Board hereby finds and determines that it is in the best interest of the District to decline participation in FAMLI.

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE UPPER SAN JUAN HEALTH SERVICE DISTRICT:

Section 1. Non-Participation - Opt Out. The District declines participation in the Family and Medical Leave Insurance Program, Title 8, Article 13.3, Part 5, C.R.S.

Section 2. Non-Participation Employer. The District declines participation in the Family and Medical Leave Insurance Program, Title 8, Article 13.3, Part 5, C.R.S., but will support any employee who wants to participate by voluntarily deducting and remitting the employee's share of the premium (0.45% of wages) and corresponding wage data to the Colorado Division of Family and Medical Leave Insurance every quarter.

Section 3. Notice to State. Notice of the Board's decision shall be provided to the Colorado Division of Family and Medical Leave Insurance (the "FAMLI Division") prior to the effective date of FAMLI or within 30 days of the date of this Resolution, or as soon as the FAMLI Division has opened its employer portal.

Section 4. Notice to Employees. Notice of the Board's decision shall be provided to all employees within 30 days from the date of this decision and contain the following information:

(a) An explanation of the differences between benefits offered by the FAMLI program and any private plan offered by the District;

(b) Which employees, if any, are eligible for job protection under the federal Family and Medical Leave Act (FMLA) benefits or other personnel policies applicable to the District's employees;

(c) Information regarding the right of District employees to voluntarily choose to personally contribute to their own savings for optional FAMLI benefits; and

(d) The contact information for the FAMLI Division.

Section 5. Severability. If any part, section, subsection, sentence, clause or phrase of this Resolution is for any reason held to be invalid, such invalidity shall not affect the validity of the remaining provisions.

Section 6. Effective Date. This Resolution shall take effect and be enforced immediately upon its approval by the Board.

ADOPTED AND APPROVED this 25th day of October, 2022

Matt Mees, Chair of the Board of Directors

COLORADO FAMILY AND MEDICAL LEAVE INSURANCE PROGRAM (FAMLI)**1) BACKGROUND:**

- a) FMLA: Almost 30 years ago, the federal Family Medical Leave Act (FMLA) was enacted to provide qualifying employees with leave for serious health conditions (birth of a child, adoption, foster placement of a child; employee serious health condition; care for a family member with a serious health condition; exigency leave related to deployment of a family member to military active duty; safe leave). FMLA leave is *unpaid* (unless the employee has access to employer benefits such as sick leave or short-term disability).
- b) FAMLI: In 2020, Colorado voters approved a state-run paid leave insurance program to provide qualifying employees with serious health conditions with benefits of up to \$1,100 per week generally for up to twelve weeks. FAMLI benefits are funded by a tax paid by both the employee and the employer (initially .45% to the employer and .45% to the employee). The program has similar mechanics to unemployment insurance benefits.
- c) In Colorado, all local governmental entities have the option to participate fully in FAMLI, partially in FAMLI, or decline to participate in FAMLI.

2) THREE OPTIONS FOR LOCAL GOVERNMENTAL ENTITIES:

- a) Opt Out And Decline To Participate In FAMLI. To opt out, the Board must pass a resolution declining to participate and provide notice to the State of Colorado of its decision. Unless the Board decides to change its position and participate, the “opt out” is effective for 8 years at which time the Board must, again, vote to opt in or out.
- b) Opt In And Fully Participate In FAMLI: PSMC will automatically participate. Starting 2023, PSMC and employees would each pay a minimum of 0.45% of annualized wages as a premium. After a year of collecting premiums, starting January 2, 2024, employees would be eligible to apply for leave insurance benefits for qualifying events. Thereafter, the premium amount owed would increase based upon employee use of the program. The employer is responsible to collect the entire premium and remit it quarterly with a wage data report. If the Board opts in, it must participate for a minimum of three fiscal years following the decision.
- c) Partial participation in FAMLI: An employee may participate in FAMLI -- even if PSMC declines to participate – by creating an account in the FAMLI system for which the employee would pay the employee’s 0.45% premium together with a wage data report.

3) PROCESS

- a) To opt out, the Board must pass a resolution during 2022 and the decision must be submitted to the State. If the Board does not opt out, PSMC automatically opts in to FAMLI.
- b) Before a vote, there must be the normal public notice of the agenda and there must be written notice to every PSMC employee with a process of how to submit comments to the Board and the date of the Board meeting. At the Board meeting, the Board must take comments (if any) from staff prior to voting.
- c) If the Board votes to decline, employees must be notified in writing (and notice posted) explaining: declined participation, explanation of differences between any employer benefit and FAMLI, employee FMLA rights, the right of the employee to participate in FAMLI, and the contact information for FAMLI.