

## EXCEL FOR NURSES

Progressive Half Time Webinar April 26, 2018

### FORMULA HELP

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#### Calculating FTEs

- To arrive at an FTE you need the total hours (including all PTO - vacation and sick and overtime)
- By department for the month or the pay period
- 1 FTE is equal to 2080 hours

#### Example:

- Total Hours for the month use  $\text{Total hours} \times 12 / 2080$
- Total Hours by pay period - using 26 pay periods as an example
- $\text{Total hours} \times 26 / 2080$

#### General Formula Tips:

- For basic "calculator math" start each formula with a plus + or - sign
- For more complex statements start each formula with =

#### Tips to Protect Formulas:

- Insert rows in the middle of formula grouping to be safe
- Never type in hard numbers over formula cells
- Hit the Undo if you have to!
- Copy formulas across to ensure integrity

### CALCULATING TOTAL WAGE EXPENSE

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#### Total Payroll costs by department includes:

- Gross Wages
- Benefits - Health, 401K, Pension, etc
- Payroll Taxes
- All other direct employee costs

## CALCULATING SUPPLY EXPENSE

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To gather the medical supply costs from a financial statement make sure to pull:

- All Disposable Medical Supplies
- Any drug or pharmaceutical costs
- Exclude items such as implants that are paid for directly or reimbursed by the patient if that income is not captured in the total revenue line

## HOW TO CALCULATE PATIENT REVENUE

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- Gross collections from Patients - all payments entered into EHR or EMR system (financial statements and system should tie)
- Any revenue generated that directly relates to supply costs that impacts case costing (implants, IOLs, etc) **ONLY if it is not broken out on the expense side.**
- Less any refunds paid to patients

## HOW TO CALCULATE TOTAL OPERATING COSTS

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- Total operating costs should be listed on the financial statements (typically the last line)
- This should include all other costs **LESS** the medical supply costs and wages already entered above.
- Should not include depreciation or amortization expense

## TIPS ON SORTING AND SUB TOTALING IN EXCEL

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- Remember to highlight only the data you want to sort.
- Do not highlight any data outside of the sort or subtotal range
- Pick your row of titles as the "header" to sort by

## OTHER SOURCES OF HELP - MICROSOFT OFFICE

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<https://support.office.com/en-us/excel>

## FINANCIAL TIPS:

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- Review the data with your accounting staff before presenting to board!
- Make sure you can explain any financial swings in data which may stem from bill payments or collection issues
- Track KPIs monthly to learn and then quarterly for presentations

**BONUS TIP:** Cool things you can do with excel - How to create a Pivot Table