

MEMORANDUM

Date: March 28, 2012
To: Board of Trustees
From: Kent Torrence
Subject: **FINANCIAL REVIEW – February 2012**

Attached you will find financial statements for February 2012. The financial statements are presented on a combined basis and for each division. Also included are *Key Financial Indicators, Transports and Requests for Service, Cash Rollforward, and Capital Expenditures Variance*. Please note that the financial statements are unaudited.

Highlights

On a year-to-date basis, the Eastern Division had net income of \$188 thousand compared to a budgeted profit of \$138 thousand, and the Western Division had a net loss of \$4,761 thousand compared to a budgeted net loss of \$4,861 thousand.

There is no net interdivisional payable/receivable as of 2/29/12.

Combined Balance Sheets

Following is a discussion of significant assets and liabilities at February 29, 2012, and how the balances have changed from the prior year.

Other Miscellaneous Receivables

This balance represents four months of accrued utility bill receipts in the East. There is a three month lag between the time utility bills are sent out to when the receipts are remitted to EMSA. The East has implemented their new ordinance limiting the cash EMSA may retain which caused the February utility receipt to be retained by the city of Tulsa and placed in the “rate stabilization fund” as per ordinance.

Due to Contractor

The due to contractor balance represents our liability to Paramedics Plus for January and February services. This balance usually includes two months of contractor billings.

Deferred Revenue

The deferred revenue balance consists of TotalCare revenue that has not yet been amortized and the contractor’s rebate that has not been credited against the expense account.

Income Statements

Following is a discussion of operating revenues and expenses that vary significantly from budget.

Patient Service Revenue

Eastern division gross revenue exceeds budget by \$668 thousand (1.4%) and Western exceeds budget by \$1,213 thousand (2.3%).

Gross patient service revenue variances are primarily the result of differences between actual and budgeted transports for fiscal 2012. The Eastern Division had 591 more emergency transports than budgeted (1.6%); non-emergency transports were 719 less than budget (9.6%). The Western Division emergency transports were more than budget by 1,628 (3.7%) and non-emergencies were 639 less than budget (28%).

The year-to-date collection rate is 60% for the Eastern Division compared to a budget of 60% and an actual for fiscal 2011 of 65%. The year-to-date collection rate is 57% for the Western Division compared to a budget of 60% and an actual for fiscal 2011 of 66%.

cc: Stephen Williamson – EMSA
Angela Lehman - EMSA
Mike Albright – EMSA

Drew Rees – Tulsa City Council
Steve Wagner – City of Tulsa
Doug Dowler – City of Oklahoma City

EMSA
EMSA Combined
For the Eight Months Ending February 29, 2012

	Month of February			For the 8 Months Ended February		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$11,172,400.00	\$11,210,833.33	-0.34%	\$91,799,400.00	\$89,686,666.64	2.36%
Non-emergency base rate	392,739.36	436,242.00	-9.97%	3,106,275.12	3,489,936.00	-10.99%
Mileage	626,456.00	652,516.50	-3.99%	5,120,073.00	5,220,132.00	-1.92%
Special events	27,094.00	19,041.67	42.29%	147,402.50	152,333.36	-3.24%
Subscription membership	25,255.85	25,750.00	-1.92%	167,841.48	206,000.00	-18.52%
Other revenue	477,975.27	400,500.00	19.34%	3,498,941.60	3,204,000.00	9.21%
	<u>12,721,920.48</u>	<u>12,744,883.50</u>	<u>-0.18%</u>	<u>103,839,933.70</u>	<u>101,959,068.00</u>	<u>1.84%</u>
Deductions from revenue:						
Contractual allowances and bad debts	8,110,074.03	8,228,000.00	1.43%	66,655,629.70	65,824,000.00	-1.26%
Collection fees and expenses	67,294.08	47,916.67	-40.44%	561,152.78	383,333.36	-46.39%
	<u>8,177,368.11</u>	<u>8,275,916.67</u>	<u>1.19%</u>	<u>67,216,782.48</u>	<u>66,207,333.36</u>	<u>-1.52%</u>
Net patient service revenue	<u>4,544,552.37</u>	<u>4,468,966.83</u>	<u>1.69%</u>	<u>36,623,151.22</u>	<u>35,751,734.64</u>	<u>2.44%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	3,757,957.73	3,792,500.00	0.91%	30,916,474.14	30,340,000.00	-1.90%
Employee compensation & benefits	268,518.37	257,943.58	-4.10%	2,084,904.53	2,063,548.64	-1.03%
Medical supplies	158,160.82	117,125.00	-35.04%	997,910.98	937,000.00	-6.50%
Building rent, utilities and maintenance	70,552.74	76,258.33	7.48%	583,178.46	610,066.64	4.41%
Equipment maintenance	103,254.71	106,833.33	3.35%	940,078.19	854,666.64	-9.99%
TotalCare campaign	3,138.58	4,916.67	36.16%	22,734.44	39,333.36	42.20%
Quality assurance fees	61,791.67	61,791.67	0.00%	494,333.36	494,333.36	0.00%
Telephone	61,776.63	67,666.67	8.70%	505,129.75	541,333.36	6.69%
Professional services	32,822.73	17,549.99	-87.02%	199,537.59	140,399.92	-42.12%
Miscellaneous supplies	26,222.78	26,250.00	0.10%	222,838.95	210,000.00	-6.11%
Postage and courier service	11,551.78	7,550.00	-53.00%	49,383.61	60,400.00	18.24%
Equipment lease	8,308.75	9,566.68	13.15%	71,226.85	76,533.44	6.93%
Other fees and expenses	102,503.52	110,458.33	7.20%	887,459.98	883,666.64	-0.43%
Community relations	15,918.98	8,699.99	-82.98%	78,208.96	69,599.92	-12.37%
Office supplies	3,200.83	4,291.66	25.42%	27,737.35	34,333.28	19.21%
Insurance	11,250.58	10,751.52	-4.64%	89,613.59	86,012.16	-4.19%
Travel, meals, and training	4,577.16	8,624.99	46.93%	67,326.84	68,999.92	2.42%
	<u>4,701,508.36</u>	<u>4,688,778.41</u>	<u>-0.27%</u>	<u>38,238,077.57</u>	<u>37,510,227.28</u>	<u>-1.94%</u>
Operating inc. (loss) before depr.	(156,955.99)	(219,811.58)	28.60%	(1,614,926.35)	(1,758,492.64)	8.16%
Depreciation	367,833.00	367,833.33	0.00%	2,942,664.00	2,942,666.64	0.00%
Operating income (loss)	<u>(524,788.99)</u>	<u>(587,644.91)</u>	<u>10.70%</u>	<u>(4,557,590.35)</u>	<u>(4,701,159.28)</u>	<u>3.05%</u>
Nonoperating expense:						
Interest expense	2,936.41	3,166.67	7.27%	26,565.88	25,333.36	-4.87%
Nonoperating expense	<u>2,936.41</u>	<u>3,166.67</u>	<u>7.27%</u>	<u>26,565.88</u>	<u>25,333.36</u>	<u>-4.87%</u>
Nonoperating income - interest income	772.48	416.67	85.39%	10,738.08	3,333.36	222.14%
Net income (loss)	<u>(526,952.92)</u>	<u>(590,394.91)</u>	<u>10.75%</u>	<u>(4,573,418.15)</u>	<u>(4,723,159.28)</u>	<u>3.17%</u>

EMSA
EMSA Eastern Division
For the Eight Months Ending February 29, 2012

	Month of February			For the 8 Months Ended February		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$5,203,600.00	\$5,133,333.33	1.37%	\$41,785,700.00	\$41,066,666.64	1.75%
Non-emergency base rate	293,503.06	324,875.00	-9.66%	2,405,730.30	2,599,000.00	-7.44%
Mileage	297,937.00	319,002.00	-6.60%	2,435,535.00	2,552,016.00	-4.56%
Special events	15,369.00	7,791.67	97.25%	69,953.75	62,333.36	12.23%
Subscription membership	7,866.98	7,833.33	0.43%	57,842.98	62,666.64	-7.70%
Other revenue	448,398.48	400,000.00	12.10%	3,455,782.82	3,200,000.00	7.99%
	<u>6,266,674.52</u>	<u>6,192,835.33</u>	<u>1.19%</u>	<u>50,210,544.85</u>	<u>49,542,682.64</u>	<u>1.35%</u>
Deductions from revenue:						
Contractual allowances and bad debts	3,828,091.98	3,850,000.00	0.57%	30,824,337.30	30,800,000.00	-0.08%
Collection fees and expenses	30,541.61	16,666.67	-83.25%	277,321.11	133,333.36	-107.99%
	<u>3,858,633.59</u>	<u>3,866,666.67</u>	<u>0.21%</u>	<u>31,101,658.41</u>	<u>30,933,333.36</u>	<u>-0.54%</u>
Net patient service revenue	<u>2,408,040.93</u>	<u>2,326,168.66</u>	<u>3.52%</u>	<u>19,108,886.44</u>	<u>18,609,349.28</u>	<u>2.68%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	1,673,406.38	1,666,666.67	-0.40%	13,590,770.16	13,333,333.36	-1.93%
Employee compensation & benefits	127,957.73	118,654.00	-7.84%	982,041.75	949,232.00	-3.46%
Medical supplies	72,994.73	70,108.34	-4.12%	612,034.16	560,866.72	-9.12%
Building rent, utilities and maintenance	22,387.13	22,608.32	0.98%	181,595.65	180,866.56	-0.40%
Equipment maintenance	48,563.05	50,333.33	3.52%	442,236.32	402,666.64	-9.83%
TotalCare campaign	1,243.12	2,000.00	37.84%	9,447.24	16,000.00	40.95%
Quality assurance fees	29,725.00	29,725.00	0.00%	237,800.00	237,800.00	0.00%
Telephone	27,565.09	28,166.67	2.14%	234,108.91	225,333.36	-3.89%
Professional services	16,012.08	8,249.99	-94.09%	95,200.51	65,999.92	-44.24%
Miscellaneous supplies	10,853.15	12,208.33	11.10%	101,976.63	97,666.64	-4.41%
Postage and courier service	5,364.52	3,166.67	-69.41%	22,768.48	25,333.36	10.12%
Equipment lease	1,773.15	2,233.34	20.61%	19,552.21	17,866.72	-9.43%
Other fees and expenses	77,207.89	79,125.00	2.42%	671,485.13	633,000.00	-6.08%
Community relations	7,661.21	4,991.66	-53.48%	41,468.04	39,933.28	-3.84%
Office supplies	1,493.29	1,916.66	22.09%	12,707.79	15,333.28	17.12%
Insurance	5,967.18	5,725.09	-4.23%	47,955.38	45,800.72	-4.70%
Travel, meals, and training	2,919.82	3,916.67	25.45%	31,331.51	31,333.36	0.01%
	<u>2,133,094.52</u>	<u>2,109,795.74</u>	<u>-1.10%</u>	<u>17,334,479.87</u>	<u>16,878,365.92</u>	<u>-2.70%</u>
Operating inc. (loss) before depr.	274,946.41	216,372.92	27.07%	1,774,406.57	1,730,983.36	2.51%
Depreciation	199,583.00	199,583.33	0.00%	1,596,664.00	1,596,666.64	0.00%
Operating income (loss)	<u>75,363.41</u>	<u>16,789.59</u>	<u>348.87%</u>	<u>177,742.57</u>	<u>134,316.72</u>	<u>32.33%</u>
Nonoperating expense:						
Nonoperating income - interest income	769.96	416.67	84.79%	10,308.30	3,333.36	209.25%
Net income (loss)	<u>76,133.37</u>	<u>17,206.26</u>	<u>-342.47%</u>	<u>188,050.87</u>	<u>137,650.08</u>	<u>-36.62%</u>

EMSA Western
EMSA Western Division
For the Eight Months Ending February 29, 2012

	Month of February			For the 8 Months Ended February		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$5,968,800.00	\$6,077,500.00	-1.79%	\$50,013,700.00	\$48,620,000.00	2.87%
Non-emergency base rate	99,236.30	111,367.00	-10.89%	700,544.82	890,936.00	-21.37%
Mileage	328,519.00	333,514.50	-1.50%	2,684,538.00	2,668,116.00	0.62%
Special events	11,725.00	11,250.00	4.22%	77,448.75	90,000.00	-13.95%
Subscription membership	17,388.87	17,916.67	-2.95%	109,998.50	143,333.36	-23.26%
Other revenue	29,576.79	500.00	5815.36%	43,158.78	4,000.00	978.97%
	<u>6,455,245.96</u>	<u>6,552,048.17</u>	<u>-1.48%</u>	<u>53,629,388.85</u>	<u>52,416,385.36</u>	<u>2.31%</u>
Deductions from revenue:						
Contractual allowances and bad debts	4,281,982.05	4,378,000.00	2.19%	35,831,292.40	35,024,000.00	-2.30%
Collection fees and expenses	36,752.47	31,250.00	-17.61%	283,831.67	250,000.00	-13.53%
	<u>4,318,734.52</u>	<u>4,409,250.00</u>	<u>2.05%</u>	<u>36,115,124.07</u>	<u>35,274,000.00</u>	<u>-2.38%</u>
Net patient service revenue	<u>2,136,511.44</u>	<u>2,142,798.17</u>	<u>-0.29%</u>	<u>17,514,264.78</u>	<u>17,142,385.36</u>	<u>2.17%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	2,084,551.35	2,125,833.33	1.94%	17,325,703.98	17,006,666.64	-1.88%
Employee compensation & benefits	140,560.64	139,289.58	-0.91%	1,102,862.78	1,114,316.64	1.03%
Medical supplies	85,166.09	47,016.66	-81.14%	385,876.82	376,133.28	-2.59%
Building rent, utilities and maintenance	48,165.61	53,650.01	10.22%	401,582.81	429,200.08	6.43%
Equipment maintenance	54,691.66	56,500.00	3.20%	497,841.87	452,000.00	-10.14%
TotalCare campaign	1,895.46	2,916.67	35.01%	13,287.20	23,333.36	43.05%
Quality assurance fees	32,066.67	32,066.67	0.00%	256,533.36	256,533.36	0.00%
Telephone	34,211.54	39,500.00	13.39%	271,020.84	316,000.00	14.23%
Professional services	16,810.65	9,300.00	-80.76%	104,337.08	74,400.00	-40.24%
Miscellaneous supplies	15,369.63	14,041.67	-9.46%	120,862.32	112,333.36	-7.59%
Postage and courier service	6,187.26	4,383.33	-41.15%	26,615.13	35,066.64	24.10%
Equipment lease	6,535.60	7,333.34	10.88%	51,674.64	58,666.72	11.92%
Other fees and expenses	25,295.63	31,333.33	19.27%	215,974.85	250,666.64	13.84%
Community relations	8,257.77	3,708.33	-122.68%	36,740.92	29,666.64	-23.85%
Office supplies	1,707.54	2,375.00	28.10%	15,029.56	19,000.00	20.90%
Insurance	5,283.40	5,026.43	-5.11%	41,658.21	40,211.44	-3.60%
Travel, meals, and training	1,657.34	4,708.32	64.80%	35,995.33	37,666.56	4.44%
	<u>2,568,413.84</u>	<u>2,578,982.67</u>	<u>0.41%</u>	<u>20,903,597.70</u>	<u>20,631,861.36</u>	<u>-1.32%</u>
Operating inc. (loss) before depr.	<u>(431,902.40)</u>	<u>(436,184.50)</u>	<u>0.98%</u>	<u>(3,389,332.92)</u>	<u>(3,489,476.00)</u>	<u>2.87%</u>
Depreciation	<u>168,250.00</u>	<u>168,250.00</u>	<u>0.00%</u>	<u>1,346,000.00</u>	<u>1,346,000.00</u>	<u>0.00%</u>
Operating income (loss)	<u>(600,152.40)</u>	<u>(604,434.50)</u>	<u>0.71%</u>	<u>(4,735,332.92)</u>	<u>(4,835,476.00)</u>	<u>2.07%</u>
Nonoperating expense:						
Interest expense	2,936.41	3,166.67	7.27%	26,565.88	25,333.36	-4.87%
Nonoperating expense	<u>2,936.41</u>	<u>3,166.67</u>	<u>7.27%</u>	<u>26,565.88</u>	<u>25,333.36</u>	<u>-4.87%</u>
Nonoperating income - interest income	<u>2.52</u>		<u>0.00%</u>	<u>429.78</u>		<u>0.00%</u>
Net income (loss)	<u>(603,086.29)</u>	<u>(607,601.17)</u>	<u>0.74%</u>	<u>(4,761,469.02)</u>	<u>(4,860,809.36)</u>	<u>2.04%</u>

EMSA
EMSA Combined
For the Eight Months Ending February 29, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$529,706.29)	\$173,274.56
Petty cash	1,200.00	1,700.00
Invested cash	4,973,585.40	5,320,982.04
	4,445,079.11	5,495,956.60
Patient accounts receivable:		
Patient accounts receivable	21,182,243.38	19,552,082.21
Receivables in collection	27,293,999.68	21,637,999.68
	48,476,243.06	41,190,081.89
Less allowance for contractual allowances and bad debts	34,490,291.00	28,499,291.00
Net patient accounts receivable	13,985,952.06	12,690,790.89
Other receivables:		
Due from contractor	520,211.04	347,328.97
Due from collection agency	18,486.18	35,463.89
Other miscellaneous receivables	2,087,548.00	1,240,084.01
	2,626,245.22	1,622,876.87
Other current assets:		
Prepaid assets	386,780.42	465,509.35
Other, principally funds held by trustee	(17,800.79)	(35,827.08)
	368,979.63	429,682.27
Total current assets	21,426,256.02	20,239,306.63
Property and equipment:		
Communication equipment	5,601,647.42	5,026,601.57
Buildings and leasehold improvements	3,433,230.62	3,346,201.18
Ambulances	6,930,446.53	4,360,860.73
Data processing equipment	7,091,601.65	6,495,488.80
On-board equipment	5,189,593.04	3,931,142.73
Office furniture and equipment	1,029,128.51	980,299.36
Miscellaneous other equipment	1,096,255.48	875,669.44
Land	64,200.00	64,200.00
Transportation equipment	385,027.24	339,027.24
Prepaid assets	4,157,663.48	3,299,595.56
Capital Lease	739,910.29	739,910.29
	35,718,704.26	29,458,996.90
Less accumulated depreciation	20,405,717.11	17,289,815.89
Net property and equipment	15,312,987.15	12,169,181.01
Other assets	12,960.00	14,676.67
Total assets	36,752,203.17	32,423,164.31

EMSA
EMSA Combined
For the Eight Months Ending February 29, 2012

	2012	2011
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$245,923.34	\$1,180,294.14
Due to contractor	8,333,291.55	8,515,693.47
Due to Quality Assurance Fund	61,998.63	58,417.67
Accrued retirement	173,511.37	158,354.21
Accrued salaries and wages	220,271.37	235,316.94
Current installments of long-term debt	620,000.00	760,000.00
Accrued interest payable	16.53	102.59
Deferred revenue	2,006,008.10	1,568,360.46
Total current liabilities	11,661,020.89	12,476,539.48
Other liabilities	21,752.22	21,752.22
Total liabilities	11,682,773.11	12,498,291.70
Division capital:		
Contributed capital	49,621,038.85	39,325,924.25
Retained earnings (deficit)	(19,978,190.64)	(15,963,608.60)
Current year earnings (loss)	(4,573,418.15)	(3,437,443.04)
Total division capital	25,069,430.06	19,924,872.61
Total liabilities & division capital	36,752,203.17	32,423,164.31

EMSA
EMSA Eastern Division
For the Eight Months Ending February 29, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$630,914.23)	(\$79,428.40)
Petty cash	600.00	600.00
Invested cash	4,952,311.11	3,413,125.14
	4,321,996.88	3,334,296.74
Patient accounts receivable:		
Patient accounts receivable	9,700,631.14	8,756,895.82
Receivables in collection	11,333,999.82	9,859,999.82
	21,034,630.96	18,616,895.64
Less allowance for contractual allowances and bad debts	15,097,710.00	13,308,710.00
Net patient accounts receivable	5,936,920.96	5,308,185.64
Other receivables:		
Due from contractor	520,211.04	347,328.97
Due from collection agency	9,122.01	15,749.49
Other miscellaneous receivables	2,087,507.41	1,240,084.01
	2,616,840.46	1,603,162.47
Other current assets:		
Prepaid assets	175,802.14	214,429.33
Other, principally funds held by trustee	(206,462.86)	7,722.93
	(30,660.72)	222,152.26
Total current assets	12,845,097.58	10,467,797.11
Property and equipment:		
Communication equipment	2,865,692.53	2,628,203.98
Buildings and leasehold improvements	2,959,701.81	2,881,219.77
Ambulances	3,958,396.00	2,750,183.20
Data processing equipment	3,715,274.18	3,399,432.35
On-board equipment	2,498,518.77	2,104,684.88
Office furniture and equipment	406,696.43	399,260.95
Miscellaneous other equipment	565,304.89	462,086.43
Land	64,200.00	64,200.00
Transportation equipment	308,104.80	262,104.80
Prepaid assets	2,304,762.40	1,572,428.78
Capital Lease	338,087.66	338,087.66
	19,984,739.47	16,861,892.80
Less accumulated depreciation	11,401,715.58	9,643,731.08
Net property and equipment	8,583,023.89	7,218,161.72
Other assets		
	10,698.65	10,698.65
Total assets	21,438,820.12	17,696,657.48

EMSA
EMSA Eastern Division
For the Eight Months Ending February 29, 2012

	2012	2011
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$653,557.88	(\$1,938,238.40)
Due to contractor	3,707,645.64	3,820,985.52
Due to Quality Assurance Fund	61,998.63	58,417.67
Accrued retirement	90,774.76	85,104.23
Accrued salaries and wages	105,894.38	107,769.16
Accrued interest payable	16.53	102.59
Deferred revenue	708,621.35	670,312.79
Total current liabilities	5,328,509.17	2,804,453.56
Other liabilities	21,752.22	21,752.22
Total liabilities	5,350,261.39	2,826,205.78
Division capital:		
Contributed capital	5,213,610.96	4,844,796.36
Retained earnings (deficit)	10,686,896.90	9,799,408.17
Current year earnings (loss)	188,050.87	226,247.17
Total division capital	16,088,558.73	14,870,451.70
Total liabilities & division capital	21,438,820.12	17,696,657.48

EMSA Western
EMSA Western Division
For the Eight Months Ending February 29, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$101,207.94	\$252,702.96
Petty cash	600.00	1,100.00
Invested cash	21,274.29	1,907,856.90
	123,082.23	2,161,659.86
Patient accounts receivable:		
Patient accounts receivable	11,481,612.24	10,795,186.39
Receivables in collection	15,959,999.86	11,777,999.86
	27,441,612.10	22,573,186.25
Less allowance for contractual allowances and bad debts	19,392,581.00	15,190,581.00
Net patient accounts receivable	8,049,031.10	7,382,605.25
Other receivables:		
Due from collection agency	9,364.17	19,714.40
Other miscellaneous receivables	40.59	
	9,404.76	19,714.40
Other current assets:		
Prepaid assets	210,978.28	251,080.02
Other, principally funds held by trustee	188,662.07	(43,550.01)
	399,640.35	207,530.01
Total current assets	8,581,158.44	9,771,509.52
Property and equipment:		
Communication equipment	2,735,954.89	2,398,397.59
Buildings and leasehold improvements	473,528.81	464,981.41
Ambulances	2,972,050.53	1,610,677.53
Data processing equipment	3,376,327.47	3,096,056.45
On-board equipment	2,691,074.27	1,826,457.85
Office furniture and equipment	622,432.08	581,038.41
Miscellaneous other equipment	530,950.59	413,583.01
Transportation equipment	76,922.44	76,922.44
Prepaid assets	1,852,901.08	1,727,166.78
Capital Lease	401,822.63	401,822.63
	15,733,964.79	12,597,104.10
Less accumulated depreciation	9,004,001.53	7,646,084.81
Net property and equipment	6,729,963.26	4,951,019.29
Other assets		
	2,261.35	3,978.02
Total assets	15,313,383.05	14,726,506.83

EMSA Western
EMSA Western Division
For the Eight Months Ending February 29, 2012

	2012	2011
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	(\$407,634.54)	\$3,118,532.54
Due to contractor	4,625,645.91	4,694,707.95
Accrued retirement	82,736.61	73,249.98
Accrued salaries and wages	114,376.99	127,547.78
Current installments of long-term debt	620,000.00	760,000.00
Deferred revenue	1,297,386.75	898,047.67
Total current liabilities	6,332,511.72	9,672,085.92
Total liabilities	6,332,511.72	9,672,085.92
Division capital:		
Contributed capital	44,407,427.89	34,481,127.89
Retained earnings (deficit)	(30,665,087.54)	(25,763,016.77)
Current year earnings (loss)	(4,761,469.02)	(3,663,690.21)
Total division capital	8,980,871.33	5,054,420.91
Total liabilities & division capital	15,313,383.05	14,726,506.83

EMSA
Cash Rollforward
Year Ending June 30, 2012

	Eastern Division Actual	Eastern Division Budget	Eastern Division Variance	Western Division Actual	Western Division Budget	Western Division Variance	Combined Actual	Combined Budget	Combined Variance
Balance at June 30, 2010	\$ 5,630,676	\$ 5,630,676	-	(216,785)	(216,785)	-	5,413,891	5,413,891	-
Net revenue collected	15,159,000	15,379,000	(220,000)	16,390,250	16,977,000	(586,750)	31,549,250	32,356,000	(806,750)
Utility bill receipts	3,384,701	3,200,000	184,701				3,384,701	3,200,000	184,701
TotalCare proceeds	20,268	-	20,268	180,730	215,000	(34,270)	200,998	215,000	(14,002)
Payment to contractor	(12,936,634)	(13,316,000)	379,366	(17,024,324)	(16,984,000)	(40,324)	(29,960,958)	(30,300,000)	339,042
Operating expenses/changes in WC	(4,655,745)	(3,523,000)	(1,132,745)	(3,481,131)	(3,647,000)	165,869	(8,136,876)	(7,170,000)	(966,876)
Capital expenditures	(2,944,576)	(2,433,000)	(511,576)	(2,694,520)	(2,192,000)	(502,520)	(5,639,096)	(4,625,000)	(1,014,096)
Net debt proceeds/(reduction)			-		(186,000)	186,000	-	(186,000)	186,000
Interest/other income	6,795	3,000	3,795	179		179	6,974	3,000	3,974
Other	258,814 (2)	329,000	(70,186)	7,367,381 (1)	7,367,381	-	7,626,195	7,696,381	(70,186)
Balance at February 29, 2012	<u>3,923,299</u>	<u>5,269,676</u>	<u>(1,346,377)</u>	<u>521,780</u>	<u>1,333,596</u>	<u>(811,816)</u>	<u>4,445,079</u>	<u>6,603,272</u>	<u>(2,158,193)</u>

(1) 26,997 - '11 Other Western Subsidy (2) 258,814 - '12 Other Eastern Subsidy

747,333 - '12 Edmond Subsidy
560,283 - '12 Other Western Subsidy
6,032,768- '12 Oklahoma City Subsidy
7,367,381

West - Cash 123,082
A/R 398,698

Net 521,780

NOTE: The cash balance is net of the intercompany receivable/payable which results from consolidating the accounts payable function.

EMSA
Statement of Cash Flows
Eight Months Ended 2/29/12

Eastern Division

Net Income (loss)		188,051
Add: Depreciation	1,596,664	
Increase in allowance for doubtful accounts	929,000	
Increase in deferred revenue	638,630	3,164,294
Changes in working capital:		
Increase in patient receivables	(1,690,945)	
Decrease in other receivables	92,277	
Decrease in other assets	148,727	
Increase in accounts payable	1,331,995	
Decrease in accrued liabilities	(19,953)	(137,899)
Net Property Additions:		(2,304,762)
Debt Service/ Loan Proceeds		-
Net Contributed Capital		238,472
Change in cash and cash equivalents:		1,148,156
Cash balance @6/30/11		3,173,841
Cash balance @2/29/12		4,321,997
Change in cash		1,148,156

EMSA
Statement of Cash Flows
Eight Months Ended 2/29/12

Western Division

Net income (loss)		(4,761,469)
Add: Depreciation	1,346,000	
Increase in allowance for doubtful accounts	2,984,000	
Increase in deferred revenue	896,667	<u>5,226,667</u>
Changes in working capital:		
Increase in patient receivables	(3,792,417)	
Decrease in other receivables	(1,844)	
Increase in other assets	(258,577)	
Decrease in accounts payable	(4,031,028)	
Decrease in accrued liabilities	(14,497)	<u>(8,098,363)</u>
Net Property (Additions)/Dispositions		(1,851,184)
Debt Service/Loan proceeds		-
Contributed Capital		7,367,381
Change in cash and cash equivalents:		<u>(2,116,968)</u>
Cash balance @6/30/11		2,240,050
Cash balance @2/29/12		123,082
Change in cash		<u>(2,116,968)</u>

**EMSA Eastern Division
Capital Expenditures Variance
Year Ending June 30, 2012**

Through February

Description	Budget	Actual EMSA	Under (Over) Budget
Ambulances			
<i>2012 Ambulances (nine)</i>			
New units	1,360,000	1,382,732	(22,732)
Support vehicle	30,000		30,000
Bariatric upgrade	20,000	12,217	7,783
Miscellaneous	20,000	38,212	(18,212)
On board equipment:			
Power cots	582,100	582,096	4
Lifepack 15's	202,000	151,350	50,650
First responder equipment	203,000	9,790	193,210
Equipment for new units	64,000	94,237	(30,237)
Ventilators	260,000	41,980	218,020
Miscellaneous	28,000	14,000	14,000
CAD and radio equipment:			
Base station upgrade	50,000		50,000
Saber III portables	19,200		19,200
Equipment for new units	78,100	104,265	(26,165)
Clinical computer pads	180,000		180,000
TFD CAD (Budgeted in prior years)	618,000	431,728	186,272
			-
Building expenses:			
Garage	15,000		15,000
Lansing remodel	381,000	380,834	166
Miscellaneous	38,000	19,281	18,719
Computer equipment:			
Serverupgrade (network)	40,000	12,724	27,276
Billing/CAD system hardware	10,000		10,000
Web site development	15,000	5,384	9,616
UPS batteries	5,000		5,000
Miscellaneous	50,000	5,762	44,238
TOTAL	4,268,400	3,286,592	981,808
Budgeted Previous Year Paid Previous Year	618,000	245,000	
Budgeted Current Year Paid Previous Year		97,016	
Current Year Expenditures		2,944,576	
Budgeted Previous Year Paid Current Year		186,728	
Current Year Budget	<u>3,650,400</u>	<u>2,757,848</u>	<u>892,552</u>

**EMSA Western Division
Capital Expenditures Variance
Year Ending June 30, 2012**

Through February

Description	Budget	Actual EMSA	Under (Over) Budget
Ambulances			
<i>2012 Ambulances (ten)</i>			
New units	1,440,000	1,424,620	15,380
Bariatric upgrade	20,000	12,217	7,783
Miscellaneous	20,000	99,752	(79,752)
On board equipment:			
Power cots	657,000	656,406	594
Lifepack 15's	404,000	302,745	101,255
Equipment for new units	64,000	30,000	34,000
Training manikin	8,000		8,000
Miscellaneous	35,000		35,000
CAD and radio equipment:			
Saber III portables	35,000		35,000
Equipment for new units	75,000	71,097	3,903
Base station upgrade	40,000	31,462	8,538
Clinical computer pads	150,000		150,000
Radio infrastructure (NG911)	163,000	122,004	40,996
			-
Building expenses:			
Parking lot and grounds	5,000		5,000
Office furniture	10,000	18,969	(8,969)
Miscellaneous	42,000	6,832	35,168
Computer equipment:			
Web site development	15,000	6,311	8,689
UPS batteries	8,000		8,000
Server upgrade	47,000	14,791	32,209
Miscellaneous	50,000	6,715	43,285
TOTAL	3,288,000	2,803,921	484,079
Budgeted Current Year Paid Prior Year		109,401	
Current Year Expenditures	3,288,000	2,694,520	593,480

EMSA
Key Financial Indicators
Fiscal Year Ending June 30, 2012

Eastern Division

	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>	<u>Jan-12</u>	<u>Feb-12</u>	<u>Year-to-date</u>	<u>Prior Year</u>	<u>Budget</u>
<i>Transports:</i>											
Emergency	4,966	4,963	4,572	4,847	4,524	4,604	4,713	4,684	37,873	36,415	37,282
Non-emergency	909	880	904	770	825	868	869	781	6,806	7,201	7,525
Total	<u>5,875</u>	<u>5,843</u>	<u>5,476</u>	<u>5,617</u>	<u>5,349</u>	<u>5,472</u>	<u>5,582</u>	<u>5,465</u>	<u>44,679</u>	<u>43,616</u>	<u>44,807</u>
Unit hours	14,165	14,162	13,911	13,514	13,402	14,376	14,150	13,295	110,975	110,553	
% of total system hours	46.5%	46.1%	46.3%	45.0%	45.4%	46.4%	46.8%	46.9%	46.2%	46.9%	46.0%
<i>Gross revenue by payor:</i>											
Medicare	43%	42%	45%	42%	43%	46%	44%	44%	43%	44%	
Medicaid	17%	18%	18%	18%	17%	15%	18%	18%	17%	17%	
Private insurance	14%	15%	14%	16%	15%	15%	15%	16%	15%	13%	
Uninsured and other	26%	25%	23%	24%	25%	24%	23%	22%	25%	26%	
	<u>100%</u>	<u>100%</u>									
<i>Collection rate</i>	45.8%	60.0%	55.9%	74.4%	68.5%	59.3%	61.1%	64.3%	60.0%	65.3%	60.0%
<i>Net income (loss)</i>	\$ (180,121)	\$ 152,246	\$ 33,056	\$ (39,802)	\$ 154,074	\$ 51,100	\$ (58,635)	\$ 76,133	\$ 188,051	\$ 226,247	\$ 137,650
<i>Days in A/R</i>	75.7	80.1	86.5	77.1	77.4	80.8	79.5	78.6	N/A	75.5	
<i>Past due A/R</i>	\$ 1,779,000	\$ 1,826,000	\$ 1,842,000	\$ 1,957,000	\$ 2,168,000	\$ 2,421,000	\$ 2,495,000	\$ 2,532,000	N/A	\$ 1,596,000	
<i>Current ratio</i>	3.54	3.40	6.31	2.58	2.52	2.45	2.65	2.41	N/A	3.73	

EMSA
Key Financial Indicators
Fiscal Year Ending June 30, 2012

Western Division

	<u>Jul-11</u>	<u>Aug-11</u>	<u>Sep-11</u>	<u>Oct-11</u>	<u>Nov-11</u>	<u>Dec-11</u>	<u>Jan-12</u>	<u>Feb-12</u>	<u>Year-to-date</u>	<u>Prior Year</u>	<u>Budget</u>
<i>Transports:</i>											
Emergency	5,918	6,053	5,497	5,725	5,536	5,640	5,740	5,638	45,747	43,032	44,119
Non-emergency	180	192	160	196	165	216	228	288	1,625	2,470	2,264
Total	6,098	6,245	5,657	5,921	5,701	5,856	5,968	5,926	47,372	45,502	46,383
Unit hours	18,500	18,772	18,272	18,699	18,224	18,821	18,293	17,100	146,681	142,272	
% of total system hours	53.5%	53.9%	53.7%	55.0%	54.6%	53.6%	53.2%	53.1%	53.8%	53.1%	54.0%
<i>% of gross revenue by payor:</i>											
Medicare	43%	42%	42%	42%	43%	44%	44%	44%	43%	45%	
Medicaid	16%	16%	16%	17%	18%	16%	16%	17%	16%	16%	
Private insurance	14%	15%	15%	15%	14%	16%	16%	16%	15%	14%	
Uninsured and other	27%	27%	27%	26%	25%	24%	24%	23%	26%	25%	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
<i>Collection rate</i>	43.9%	56.0%	48.6%	67.2%	66.5%	61.1%	54.2%	57.9%	57.2%	65.5%	60.0%
<i>Net income (loss)</i>	\$ (536,182)	\$ (694,039)	\$ (583,642)	\$ (870,079)	\$ (442,902)	\$ (513,028)	\$ (518,511)	\$ (603,086)	\$ (4,761,469)	\$ (3,663,692)	\$ (4,860,809)
<i>Days in A/R</i>	82.0	80.6	93.9	85.3	83.1	83.6	84.7	82.3	N/A	78.0	
<i>Past due A/R</i>	\$ 2,268,000	#####	\$ 2,317,000	\$ 2,305,000	\$ 2,460,000	\$ 2,715,000	#####	\$ 3,010,000	N/A	\$ 2,007,000	
<i>Current ratio</i>	0.98	1.05	1.06	1.04	1.13	1.21	1.23	1.35	N/A	1.01	

