

MEMORANDUM

Date: February 22, 2012

To: Board of Trustees

From: Kent Torrence

Subject: **FINANCIAL REVIEW – January 2012**

Attached you will find financial statements for January 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 \$112 thousand compared to a budgeted profit of \$120 thousand, and the Western Division had a net loss of \$4,158 thousand compared to a budgeted net loss of \$4,253 thousand.

There is no net interdivisional payable/receivable as of 1/31/12.

Combined Balance Sheets

Following is a discussion of significant assets and liabilities at January 31, 2012, and how the balances have changed from the prior year.

Other Miscellaneous Receivables

This balance represents three months of accrued utility bill receipts. There is a three month lag between the time utility bills are sent out to when the receipts are remitted to EMSA.

Due to Contractor

The due to contractor balance represents our liability to Paramedics Plus for November and December 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 \$594 thousand (1.4%) and Western exceeds budget by \$1,310 thousand (2.9%).

Gross patient service revenue variances are primarily the result of differences between actual and budgeted transports for fiscal 2012. The Eastern Division had 203 more emergency transports than budgeted (.6%); non-emergency transports were 633 less than budget (9.5%). The Western Division emergency transports were more than budget by 1,076 (2.8%) and non-emergencies were 666 less than budget (33%).

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 66%. The year-to-date collection rate is 56% 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 Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$11,503,000.00	\$11,210,833.33	2.61%	\$80,627,000.00	\$78,475,833.31	2.74%
Non-emergency base rate	388,000.00	436,242.00	-11.06%	2,713,535.76	3,053,694.00	-11.14%
Mileage	646,000.00	652,516.50	-1.00%	4,493,617.00	4,567,615.50	-1.62%
Special events	13,731.00	19,041.67	-27.89%	120,308.50	133,291.69	-9.74%
Subscription membership	24,868.85	25,750.00	-3.42%	142,585.63	180,250.00	-20.90%
Other revenue	427,273.83	400,500.00	6.69%	3,020,966.33	2,803,500.00	7.76%
	13,002,873.68	12,744,883.50	2.02%	91,118,013.22	89,214,184.50	2.13%
Deductions from revenue:						
Contractual allowances and bad debts	8,376,008.00	8,228,000.00	-1.80%	58,545,555.67	57,596,000.00	-1.65%
Collection fees and expenses	79,995.80	47,916.67	-66.95%	493,858.70	335,416.69	-47.24%
	8,456,003.80	8,275,916.67	-2.18%	59,039,414.37	57,931,416.69	-1.91%
Net patient service revenue	4,546,869.88	4,468,966.83	1.74%	32,078,598.85	31,282,767.81	2.54%
Operating expenses other than depreciation:						
Ambulance contract expense	3,805,841.03	3,792,500.00	-0.35%	27,158,516.41	26,547,500.00	-2.30%
Employee compensation & benefits	263,935.96	257,943.58	-2.32%	1,816,386.16	1,805,605.06	-0.60%
Medical supplies	160,348.38	117,125.00	-36.90%	839,750.16	819,875.00	-2.42%
Building rent, utilities and maintenance	71,528.78	76,258.33	6.20%	512,625.72	533,808.31	3.97%
Equipment maintenance	151,815.12	106,833.33	-42.10%	836,823.48	747,833.31	-11.90%
TotalCare campaign	2,938.58	4,916.67	40.23%	19,595.86	34,416.69	43.06%
Quality assurance fees	61,791.67	61,791.67	0.00%	432,541.69	432,541.69	0.00%
Telephone	60,791.18	67,666.67	10.16%	443,353.12	473,666.69	6.40%
Professional services	12,812.47	17,549.99	26.99%	166,714.86	122,849.93	-35.71%
Miscellaneous supplies	22,179.64	26,250.00	15.51%	196,616.17	183,750.00	-7.00%
Postage and courier service	1,398.01	7,550.00	81.48%	37,831.83	52,850.00	28.42%
Equipment lease	8,929.74	9,566.68	6.66%	62,918.10	66,966.76	6.05%
Other fees and expenses	107,941.98	110,458.33	2.28%	784,956.46	773,208.31	-1.52%
Community relations	165.00	8,699.99	98.10%	62,289.98	60,899.93	-2.28%
Office supplies	2,501.88	4,291.66	41.70%	24,536.52	30,041.62	18.32%
Insurance	11,227.08	10,751.52	-4.42%	78,363.01	75,260.64	-4.12%
Travel, meals, and training	7,943.56	8,624.99	7.90%	62,749.68	60,374.93	-3.93%
	4,754,090.06	4,688,778.41	-1.39%	33,536,569.21	32,821,448.87	-2.18%
Operating inc. (loss) before depr.	(207,220.18)	(219,811.58)	5.73%	(1,457,970.36)	(1,538,681.06)	5.25%
Depreciation	367,833.00	367,833.33	0.00%	2,574,831.00	2,574,833.31	0.00%
Operating income (loss)	(575,053.18)	(587,644.91)	2.14%	(4,032,801.36)	(4,113,514.37)	1.96%
Nonoperating expense:						
Interest expense	2,936.38	3,166.67	7.27%	23,629.47	22,166.69	-6.60%

EMSA
EMSA Combined
For the Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating expense	<u>\$2,936.38</u>	<u>\$3,166.67</u>	<u>7.27%</u>	<u>\$23,629.47</u>	<u>\$22,166.69</u>	<u>-6.60%</u>
Nonoperating income - interest income	<u>843.64</u>	<u>416.67</u>	<u>102.47%</u>	<u>9,965.60</u>	<u>2,916.69</u>	<u>241.67%</u>
Net income (loss)	<u><u>(577,145.92)</u></u>	<u><u>(590,394.91)</u></u>	<u><u>2.24%</u></u>	<u><u>(4,046,465.23)</u></u>	<u><u>(4,132,764.37)</u></u>	<u><u>2.09%</u></u>

EMSA
EMSA Eastern Division
For the Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$5,187,000.00	\$5,133,333.33	1.05%	\$36,582,100.00	\$35,933,333.31	1.81%
Non-emergency base rate	299,000.00	324,875.00	-7.96%	2,112,227.24	2,274,125.00	-7.12%
Mileage	305,000.00	319,002.00	-4.39%	2,137,598.00	2,233,014.00	-4.27%
Special events	6,881.00	7,791.67	-11.69%	54,584.75	54,541.69	0.08%
Subscription membership	7,704.98	7,833.33	-1.64%	49,976.00	54,833.31	-8.86%
Other revenue	427,192.33	400,000.00	6.80%	3,007,384.34	2,800,000.00	7.41%
	6,232,778.31	6,192,835.33	0.64%	43,943,870.33	43,349,847.31	1.37%
Deductions from revenue:						
Contractual allowances and bad debts	3,850,003.70	3,850,000.00	0.00%	26,996,245.32	26,950,000.00	-0.17%
Collection fees and expenses	41,383.68	16,666.67	-148.30%	246,779.50	116,666.69	-111.53%
	3,891,387.38	3,866,666.67	-0.64%	27,243,024.82	27,066,666.69	-0.65%
Net patient service revenue	2,341,390.93	2,326,168.66	0.65%	16,700,845.51	16,283,180.62	2.57%
Operating expenses other than depreciation:						
Ambulance contract expense	1,695,662.28	1,666,666.67	-1.74%	11,917,363.78	11,666,666.69	-2.15%
Employee compensation & benefits	125,400.62	118,654.00	-5.69%	854,084.02	830,578.00	-2.83%
Medical supplies	116,157.79	70,108.34	-65.68%	539,039.43	490,758.38	-9.84%
Building rent, utilities and maintenance	21,278.85	22,608.32	5.88%	159,208.52	158,258.24	-0.60%
Equipment maintenance	73,230.76	50,333.33	-45.49%	393,673.27	352,333.31	-11.73%
TotalCare campaign	1,143.12	2,000.00	42.84%	8,204.12	14,000.00	41.40%
Quality assurance fees	29,725.00	29,725.00	0.00%	208,075.00	208,075.00	0.00%
Telephone	27,162.00	28,166.67	3.57%	206,543.82	197,166.69	-4.76%
Professional services	6,589.75	8,249.99	20.12%	79,188.43	57,749.93	-37.12%
Miscellaneous supplies	11,414.86	12,208.33	6.50%	91,123.48	85,458.31	-6.63%
Postage and courier service	653.56	3,166.67	79.36%	17,403.96	22,166.69	21.49%
Equipment lease	2,394.14	2,233.34	-7.20%	17,779.06	15,633.38	-13.72%
Other fees and expenses	79,490.71	79,125.00	-0.46%	594,277.24	553,875.00	-7.29%
Community relations	165.00	4,991.66	96.69%	33,806.83	34,941.62	3.25%
Office supplies	1,156.45	1,916.66	39.66%	11,214.50	13,416.62	16.41%
Insurance	5,935.25	5,725.09	-3.67%	41,988.20	40,075.63	-4.77%
Travel, meals, and training	3,722.62	3,916.67	4.95%	28,411.69	27,416.69	-3.63%
	2,201,282.76	2,109,795.74	-4.34%	15,201,385.35	14,768,570.18	-2.93%
Operating inc. (loss) before depr.	140,108.17	216,372.92	-35.25%	1,499,460.16	1,514,610.44	-1.00%
Depreciation	199,583.00	199,583.33	0.00%	1,397,081.00	1,397,083.31	0.00%
Operating income (loss)	(59,474.83)	16,789.59	-454.24%	102,379.16	117,527.13	-12.89%
Nonoperating expense:						

EMSA
 EMSA Eastern Division
 For the Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating income - interest income	\$840.05	\$416.67	101.61%	\$9,538.34	\$2,916.69	227.03%
Net income (loss)	<u>(58,634.78)</u>	<u>17,206.26</u>	<u>440.78%</u>	<u>111,917.50</u>	<u>120,443.82</u>	<u>7.08%</u>

EMSA Western
EMSA Western Division
For the Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$6,316,000.00	\$6,077,500.00	3.92%	\$44,044,900.00	\$42,542,500.00	3.53%
Non-emergency base rate	89,000.00	111,367.00	-20.08%	601,308.52	779,569.00	-22.87%
Mileage	341,000.00	333,514.50	2.24%	2,356,019.00	2,334,601.50	0.92%
Special events	6,850.00	11,250.00	-39.11%	65,723.75	78,750.00	-16.54%
Subscription membership	17,163.87	17,916.67	-4.20%	92,609.63	125,416.69	-26.16%
Other revenue	81.50	500.00	-83.70%	13,581.99	3,500.00	288.06%
	<u>6,770,095.37</u>	<u>6,552,048.17</u>	<u>3.33%</u>	<u>47,174,142.89</u>	<u>45,864,337.19</u>	<u>2.86%</u>
Deductions from revenue:						
Contractual allowances and bad debts	4,526,004.30	4,378,000.00	-3.38%	31,549,310.35	30,646,000.00	-2.95%
Collection fees and expenses	38,612.12	31,250.00	-23.56%	247,079.20	218,750.00	-12.95%
	<u>4,564,616.42</u>	<u>4,409,250.00</u>	<u>-3.52%</u>	<u>31,796,389.55</u>	<u>30,864,750.00</u>	<u>-3.02%</u>
Net patient service revenue	<u>2,205,478.95</u>	<u>2,142,798.17</u>	<u>2.93%</u>	<u>15,377,753.34</u>	<u>14,999,587.19</u>	<u>2.52%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	2,110,178.75	2,125,833.33	0.74%	15,241,152.63	14,880,833.31	-2.42%
Employee compensation & benefits	138,535.34	139,289.58	0.54%	962,302.14	975,027.06	1.31%
Medical supplies	44,190.59	47,016.66	6.01%	300,710.73	329,116.62	8.63%
Building rent, utilities and maintenance	50,249.93	53,650.01	6.34%	353,417.20	375,550.07	5.89%
Equipment maintenance	78,584.36	56,500.00	-39.09%	443,150.21	395,500.00	-12.05%
TotalCare campaign	1,795.46	2,916.67	38.44%	11,391.74	20,416.69	44.20%
Quality assurance fees	32,066.67	32,066.67	0.00%	224,466.69	224,466.69	0.00%
Telephone	33,629.18	39,500.00	14.86%	236,809.30	276,500.00	14.35%
Professional services	6,222.72	9,300.00	33.09%	87,526.43	65,100.00	-34.45%
Miscellaneous supplies	10,764.78	14,041.67	23.34%	105,492.69	98,291.69	-7.33%
Postage and courier service	744.45	4,383.33	83.02%	20,427.87	30,683.31	33.42%
Equipment lease	6,535.60	7,333.34	10.88%	45,139.04	51,333.38	12.07%
Other fees and expenses	28,451.27	31,333.33	9.20%	190,679.22	219,333.31	13.06%
Community relations		3,708.33	100.00%	28,483.15	25,958.31	-9.73%
Office supplies	1,345.43	2,375.00	43.35%	13,322.02	16,625.00	19.87%
Insurance	5,291.83	5,026.43	-5.28%	36,374.81	35,185.01	-3.38%
Travel, meals, and training	4,220.94	4,708.32	10.35%	34,337.99	32,958.24	-4.19%
	<u>2,552,807.30</u>	<u>2,578,982.67</u>	<u>1.01%</u>	<u>18,335,183.86</u>	<u>18,052,878.69</u>	<u>-1.56%</u>
Operating inc. (loss) before depr.	(347,328.35)	(436,184.50)	20.37%	(2,957,430.52)	(3,053,291.50)	3.14%
Depreciation	<u>168,250.00</u>	<u>168,250.00</u>	<u>0.00%</u>	<u>1,177,750.00</u>	<u>1,177,750.00</u>	<u>0.00%</u>
Operating income (loss)	<u>(515,578.35)</u>	<u>(604,434.50)</u>	<u>14.70%</u>	<u>(4,135,180.52)</u>	<u>(4,231,041.50)</u>	<u>2.27%</u>
Nonoperating expense:						
Interest expense	<u>2,936.38</u>	<u>3,166.67</u>	<u>7.27%</u>	<u>23,629.47</u>	<u>22,166.69</u>	<u>-6.60%</u>

EMSA Western
EMSA Western Division
For the Seven Months Ending January 31, 2012

	Month of January			For the 7 Months Ended January		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating expense	<u>\$2,936.38</u>	<u>\$3,166.67</u>	<u>7.27%</u>	<u>\$23,629.47</u>	<u>\$22,166.69</u>	<u>-6.60%</u>
Nonoperating income - interest income	<u>3.59</u>		<u>0.00%</u>	<u>427.26</u>		<u>0.00%</u>
Net income (loss)	<u><u>(518,511.14)</u></u>	<u><u>(607,601.17)</u></u>	<u><u>14.66%</u></u>	<u><u>(4,158,382.73)</u></u>	<u><u>(4,253,208.19)</u></u>	<u><u>2.23%</u></u>

EMSA
EMSA Combined
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$320,057.73	\$480,958.83
Petty cash	1,200.00	1,700.00
Invested cash	<u>4,884,253.86</u>	<u>5,258,425.06</u>
	5,205,511.59	5,741,083.89
Patient accounts receivable:		
Patient accounts receivable	21,590,836.97	19,963,959.34
Receivables in collection	<u>27,675,999.68</u>	<u>20,191,999.68</u>
	49,266,836.65	40,155,959.02
Less allowance for contractual allowances and bad debts	<u>35,471,291.00</u>	<u>27,549,291.00</u>
Net patient accounts receivable	<u>13,795,545.65</u>	<u>12,606,668.02</u>
Other receivables:		
Due from contractor	200,329.31	357,475.21
Due from collection agency	(66,176.90)	17,970.19
Other miscellaneous receivables	<u>1,517,559.39</u>	<u>1,279,013.33</u>
	<u>1,651,711.80</u>	<u>1,654,458.73</u>
Other current assets:		
Prepaid assets	441,563.21	481,990.99
Other, principally funds held by trustee	<u>5,873.42</u>	<u>(27,170.93)</u>
	<u>447,436.63</u>	<u>454,820.06</u>
Total current assets	<u>21,100,205.67</u>	<u>20,457,030.70</u>
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	4,127,275.36	3,253,318.52
Capital Lease	<u>739,910.29</u>	<u>739,910.29</u>
	35,688,316.14	29,412,719.86
Less accumulated depreciation	<u>20,037,884.11</u>	<u>16,929,981.89</u>
Net property and equipment	15,650,432.03	12,482,737.97
Other assets	<u>12,960.00</u>	<u>14,676.67</u>
Total assets	36,763,597.70	32,954,445.34

EMSA
EMSA Combined
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$374,797.64	\$1,121,780.76
Due to contractor	8,295,738.19	8,739,120.52
Due to Quality Assurance Fund	63,201.79	74,943.15
Accrued retirement	150,743.66	138,485.07
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	15.61	82.44
Deferred revenue	<u>2,414,075.24</u>	<u>1,958,887.29</u>
Total current liabilities	12,138,843.50	13,028,616.17
Other liabilities	<u>21,752.22</u>	<u>21,752.22</u>
Total liabilities	<u>12,160,595.72</u>	<u>13,050,368.39</u>
Division capital:		
Contributed capital	48,627,657.85	38,682,184.25
Retained earnings (deficit)	(19,978,190.64)	(15,963,608.60)
Current year earnings (loss)	<u>(4,046,465.23)</u>	<u>(2,814,498.70)</u>
Total division capital	<u>24,603,001.98</u>	<u>19,904,076.95</u>
Total liabilities & division capital	<u><u>36,763,597.70</u></u>	<u><u>32,954,445.34</u></u>

EMSA
EMSA Eastern Division
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$732,147.39)	\$105,011.02
Petty cash	600.00	600.00
Invested cash	<u>4,883,491.14</u>	<u>3,385,878.92</u>
	4,151,943.75	3,491,489.94
Patient accounts receivable:		
Patient accounts receivable	9,750,823.28	8,975,989.60
Receivables in collection	<u>11,818,999.82</u>	<u>9,253,999.82</u>
	21,569,823.10	18,229,989.42
Less allowance for contractual allowances and bad debts	<u>16,067,710.00</u>	<u>12,938,710.00</u>
Net patient accounts receivable	<u>5,502,113.10</u>	<u>5,291,279.42</u>
Other receivables:		
Due from contractor	200,329.31	357,475.21
Due from collection agency	(37,004.46)	8,798.73
Other miscellaneous receivables	<u>1,517,498.38</u>	<u>1,279,013.33</u>
	<u>1,680,823.23</u>	<u>1,645,287.27</u>
Other current assets:		
Prepaid assets	208,220.29	225,512.58
Other, principally funds held by trustee	<u>763.77</u>	<u>32,675.54</u>
	<u>208,984.06</u>	<u>258,188.12</u>
Total current assets	<u>11,543,864.14</u>	<u>10,686,244.75</u>
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	2,300,887.59	1,569,131.78
Capital Lease	<u>338,087.66</u>	<u>338,087.66</u>
	19,980,864.66	16,858,595.80
Less accumulated depreciation	<u>11,202,132.58</u>	<u>9,449,481.08</u>
Net property and equipment	8,778,732.08	7,409,114.72
Other assets	<u>10,698.65</u>	<u>10,698.65</u>
Total assets	20,333,294.87	18,106,058.12

EMSA
EMSA Eastern Division
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	(\$445,081.89)	(\$1,798,318.88)
Due to contractor	3,664,509.60	3,904,528.10
Due to Quality Assurance Fund	63,201.79	74,943.15
Accrued retirement	78,803.10	74,379.45
Accrued salaries and wages	105,894.38	107,769.16
Accrued interest payable	15.61	82.44
Deferred revenue	<u>884,966.70</u>	<u>837,531.36</u>
Total current liabilities	4,352,309.29	3,200,914.78
Other liabilities	<u>21,752.22</u>	<u>21,752.22</u>
Total liabilities	<u>4,374,061.51</u>	<u>3,222,667.00</u>
Division capital:		
Contributed capital	5,160,418.96	4,791,604.36
Retained earnings (deficit)	10,686,896.90	9,799,408.17
Current year earnings (loss)	<u>111,917.50</u>	<u>292,378.59</u>
Total division capital	<u>15,959,233.36</u>	<u>14,883,391.12</u>
Total liabilities & division capital	<u><u>20,333,294.87</u></u>	<u><u>18,106,058.12</u></u>

EMSA Western
EMSA Western Division
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$1,052,205.12	\$375,947.81
Petty cash	600.00	1,100.00
Invested cash	<u>762.72</u>	<u>1,872,546.14</u>
	1,053,567.84	2,249,593.95
Patient accounts receivable:		
Patient accounts receivable	11,840,013.69	10,987,969.74
Receivables in collection	<u>15,856,999.86</u>	<u>10,937,999.86</u>
	27,697,013.55	21,925,969.60
Less allowance for contractual allowances and bad debts	<u>19,403,581.00</u>	<u>14,610,581.00</u>
Net patient accounts receivable	<u>8,293,432.55</u>	<u>7,315,388.60</u>
Other receivables:		
Due from collection agency	(29,172.44)	9,171.46
Other miscellaneous receivables	<u>61.01</u>	<u> </u>
	<u>(29,111.43)</u>	<u>9,171.46</u>
Other current assets:		
Prepaid assets	233,342.92	256,478.41
Other, principally funds held by trustee	<u>5,109.65</u>	<u>(59,846.47)</u>
	<u>238,452.57</u>	<u>196,631.94</u>
Total current assets	<u>9,556,341.53</u>	<u>9,770,785.95</u>
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	1,826,387.77	1,684,186.74
Capital Lease	<u>401,822.63</u>	<u>401,822.63</u>
	15,707,451.48	12,554,124.06
Less accumulated depreciation	<u>8,835,751.53</u>	<u>7,480,500.81</u>
Net property and equipment	6,871,699.95	5,073,623.25
Other assets	<u>2,261.35</u>	<u>3,978.02</u>
Total assets	<u><u>16,430,302.83</u></u>	<u><u>14,848,387.22</u></u>

EMSA Western
EMSA Western Division
For the Seven Months Ending January 31, 2012

	<u>2012</u>	<u>2011</u>
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$819,879.53	\$2,920,099.64
Due to contractor	4,631,228.59	4,834,592.42
Accrued retirement	71,940.56	64,105.62
Accrued salaries and wages	114,376.99	127,547.78
Current installments of long-term debt	620,000.00	760,000.00
Deferred revenue	<u>1,529,108.54</u>	<u>1,121,355.93</u>
Total current liabilities	7,786,534.21	9,827,701.39
	<u>7,786,534.21</u>	<u>9,827,701.39</u>
Total liabilities	<u>7,786,534.21</u>	<u>9,827,701.39</u>
Division capital:		
Contributed capital	43,467,238.89	33,890,579.89
Retained earnings (deficit)	(30,665,087.54)	(25,763,016.77)
Current year earnings (loss)	<u>(4,158,382.73)</u>	<u>(3,106,877.29)</u>
Total division capital	<u>8,643,768.62</u>	<u>5,020,685.83</u>
	<u>8,643,768.62</u>	<u>5,020,685.83</u>
Total liabilities & division capital	<u><u>16,430,302.83</u></u>	<u><u>14,848,387.22</u></u>

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	13,465,061	13,607,000	(141,939)	14,245,094	15,021,000	(775,906)	27,710,155	28,628,000	(917,845)
Utility bill receipts	3,384,701	2,800,000	584,701				3,384,701	2,800,000	584,701
TotalCare proceeds	19,368	-	19,368	179,380	215,000	(35,620)	198,748	215,000	(16,252)
Payment to contractor	(11,137,075)	(11,782,000)	644,925	(14,718,732)	(15,027,000)	308,268	(25,855,807)	(26,809,000)	953,193
Operating expenses/changes in WC	(3,652,916)	(3,116,000)	(536,916)	(3,023,567)	(3,231,000)	207,433	(6,676,483)	(6,347,000)	(329,483)
Capital expenditures	(2,940,701)	(2,129,000)	(811,701)	(2,668,006)	(1,918,000)	(750,006)	(5,608,707)	(4,047,000)	(1,561,707)
Net debt proceeds/(reduction)			-		(162,000)	162,000	-	(162,000)	162,000
Interest/other income	6,024	3,000	3,024	176		176	6,200	3,000	3,200
Other	205,622 (2)	288,000	(82,378)	6,427,192 (1)	6,427,192	-	6,632,814	6,715,192	(82,378)
Balance at January 31, 2012	4,980,760	5,301,676	(320,916)	224,752	1,108,407	(883,655)	5,205,512	6,410,083	(1,204,571)

(1) 26,997 - '11 Other Western Subsidy (2) 176,380 - '12 Other Eastern Subsidy

498,222 - '12 Edmond Subsidy

485,801 - '12 Other Western Subsidy

5,416,172- '12 Oklahoma City Subsidy

6,427,192

West - Cash 1,053,568
A/P (828,816)

Net 224,752

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

EMSA
Statement of Cash Flows
Seven Months Ended 1/31/12

Eastern Division

Net Income (loss)		111,918
Add:		
Depreciation	1,397,081	
Increase in allowance for doubtful accounts	1,899,000	
Increase in deferred revenue	814,976	<u>4,111,057</u>
Changes in working capital:		
Increase in patient receivables	(2,226,137)	
Decrease in other receivables	1,028,294	
Decrease in other assets	(90,917)	
Increase in accounts payable	191,422	
Decrease in accrued liabilities	(31,926)	<u>(1,129,264)</u>
Net Property Additions:		(2,300,888)
Debt Service/ Loan Proceeds		-
Net Contributed Capital		185,280
Change in cash and cash equivalents:		<u><u>978,103</u></u>
Cash balance @6/30/11		3,173,841
Cash balance @1/31/12		4,151,944
Change in cash		<u><u>978,103</u></u>

EMSA
Statement of Cash Flows
Seven Months Ended 1/31/12

Western Division

Net income (loss)		(4,158,383)
Add: Depreciation	1,177,750	
Increase in allowance for doubtful accounts	2,995,000	
Increase in deferred revenue	1,128,389	<u>5,301,139</u>
Changes in working capital:		
Increase in patient receivables	(4,047,819)	
Decrease in other receivables	36,672	
Increase in other assets	(97,389)	
Decrease in accounts payable	(2,797,931)	
Decrease in accrued liabilities	(25,293)	<u>(6,931,760)</u>
Net Property (Additions)/Dispositions		(1,824,670)
Debt Service/Loan proceeds		-
Contributed Capital		6,427,192
Change in cash and cash equivalents:		<u><u>(1,186,482)</u></u>
Cash balance @6/30/11		2,240,050
Cash balance @1/31/12		1,053,568
Change in cash		<u><u>(1,186,482)</u></u>

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

Through January

Description	Budget	Actual EMSA	Under (Over) Budget
Ambulances			
2012 Ambulances (nine)			
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	485,080	97,020
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	378,535	2,465
Miscellaneous	38,000	18,731	19,269
Computer equipment:			
Serverupgrade (network)	40,000	12,724	27,276
Billing/CAD system hardware	10,000		10,000
Web site development	15,000	4,358	10,642
UPS batteries	5,000		5,000
Miscellaneous	50,000	5,762	44,238
TOTAL	4,268,400	3,185,701	1,082,699
Budgeted Previous Year Paid Previous Year	618,000	245,000	
Current Year Expenditures		2,940,701	
Budgeted Previous Year Paid Current Year		186,728	
Current Year Budget	3,650,400	2,753,973	896,427

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

Through January

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	75,366	(55,366)
On board equipment:			
Power cots	657,000	547,005	109,995
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	70,137	4,863
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	5,143	9,857
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	2,668,006	619,994

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>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	33,189	32,026	32,986
Non-emergency	909	880	904	770	825	868	869	6,025	6,462	6,658
Total	5,875	5,843	5,476	5,617	5,349	5,472	5,582	39,214	38,488	39,644
Unit hours	14,165	14,162	13,911	13,514	13,402	14,376	14,150	97,680	97,740	
% of total system hours	46.5%	46.1%	46.3%	45.0%	45.4%	46.4%	46.8%	46.1%	46.9%	46.0%
<i>Gross revenue by payor:</i>										
Medicare	43%	42%	45%	42%	43%	46%	45%	43%	44%	
Medicaid	17%	18%	18%	18%	17%	15%	16%	17%	17%	
Private insurance	14%	15%	14%	16%	15%	15%	15%	15%	13%	
Uninsured and other	26%	25%	23%	24%	25%	24%	24%	25%	26%	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	
<i>Collection rate</i>	45.8%	60.0%	55.9%	74.4%	68.5%	59.3%	58.7%	60.0%	65.6%	60.0%
<i>Net income (loss)</i>	\$ (180,121)	\$ 152,246	\$ 33,056	\$ (39,802)	\$ 154,074	\$ 51,100	\$ (58,635)	\$ 111,918	\$ 292,378	\$ 120,444
<i>Days in A/R</i>	75.7	80.1	86.5	77.1	77.4	80.8	81.2	N/A	76.2	
<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	N/A	\$ 1,596,000	
<i>Current ratio</i>	3.54	3.40	6.31	2.58	2.52	2.45	2.65	N/A	3.34	

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>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	40,109	37,868	39,033
Non-emergency	180	192	160	196	165	216	228	1,337	2,256	2,003
Total	6,098	6,245	5,657	5,921	5,701	5,856	5,968	41,446	40,124	41,036
Unit hours	18,500	18,772	18,272	18,699	18,224	18,821	18,293	129,581	125,961	
% of total system hours	53.5%	53.9%	53.7%	55.0%	54.6%	53.6%	53.2%	53.9%	53.1%	54.0%
<i>% of gross revenue by payor:</i>										
Medicare	43%	42%	42%	42%	43%	44%	43%	43%	45%	
Medicaid	16%	16%	16%	17%	18%	16%	17%	16%	16%	
Private insurance	14%	15%	15%	15%	14%	16%	14%	15%	14%	
Uninsured and other	27%	27%	27%	26%	25%	24%	26%	26%	25%	
	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%	52.7%	56.1%	66.3%	60.0%
<i>Net income (loss)</i>	\$ (536,182)	\$ (694,039)	\$ (583,642)	\$ (870,079)	\$ (442,902)	\$ (513,028)	\$ (518,511)	\$ (4,158,383)	\$ (3,106,879)	\$ (4,253,208)
<i>Days in A/R</i>	82.0	80.6	93.9	85.3	83.1	83.6	83.9	N/A	83.2	
<i>Past due A/R</i>	\$ 2,268,000	\$ 2,197,000	\$ 2,317,000	\$ 2,305,000	\$ 2,460,000	\$ 2,715,000	\$ 2,820,000	N/A	\$ 2,007,000	
<i>Current ratio</i>	0.98	1.05	1.06	1.04	1.13	1.21	1.23	N/A	0.99	

EMSA Eastern Division
 Transports and Requests for Service
 Fiscal Year Ending June 30, 2012

[illegible]

EMSA

Expenditures Greater Than \$10,000

<u>Date</u>	<u>Amount</u>	<u>Check #</u>	<u>To</u>	<u>Description</u>	<u>East</u>	<u>West</u>	<u>P+</u>	<u>MCB</u>
1/4/2012	\$100,574.00	68886	AEV	New ambulance unit	\$100,574.00			
1/4/2012	\$28,067.84	68894	Att	Monthly Phone	\$9,685.70	\$18,254.41	\$63.75	\$63.98
1/4/2012	\$27,230.67	68896	OU Med Board Of Regents	Medical Directors Monthly Bill				\$27,230.67
1/4/2012	\$176,806.67	68911	GoGas	Fuel for Units			\$176,806.67	
1/4/2012	\$52,990.54	68930	Trigon	Corporate Remodel	\$52,990.54			
1/12/2012	\$24,407.69	68963	Bob Howard Parts	New ambulance engines		\$24,407.69		
1/12/2012	\$14,355.28	68991	Verizon Wireless	Monthly Phone	\$4,340.03	\$5,215.36	\$4,498.82	\$301.07
1/30/2012	\$40,667.84	69001	Assoc of Central OK Gov	Equipment for 911 center		\$40,667.84		
1/30/2012	\$16,472.60	69003	Advanced Systems Group	Vmware annual maintenance	\$7,481.81	\$8,990.79		
1/30/2012	\$17,513.38	69011	Att	Monthly Phone	\$4,451.64	\$11,347.50	\$63.91	\$64.14
1/30/2012	\$12,400.00	69014	Bradshaw Consulting	Marvlis annual maintenance	\$5,632.04	\$6,767.96		
1/30/2012	\$27,230.67	69015	OU Med Board Of Regents	Medical Directors Monthly Bill				\$27,230.67
1/30/2012	\$24,588.01	69016	BD Eddie Enterprises	OKC Rent - Classen		\$24,588.01		
1/30/2012	\$18,054.00	69019	CAD North	CAD annual support	\$8,200.07	\$9,853.93		
1/30/2012	\$23,392.50	69044	Medusa Medical	Siren ePCR quarterly support	\$10,710.01	\$12,389.99		
1/30/2012	\$103,466.68	69062	Trigon	Corporate Remodel	\$103,466.68			