

MEMORANDUM

Date: December 4, 2018

To: Board of Trustees

From: Lora Conger

Subject: **Financial Review- October 2018**

Financial Review

Attached you will find financial statements for October 2018. The financial statements are presented on a combined basis and for each division. Also included are the *Cash Rollforward* and *Capital Expenditures Variance reports*. Please note that the financial statements are unaudited.

Reclassification of Subsidies

Historically, EMSA has recorded the subsidies from the Western Division and the Eastern non-beneficiary cities as contributed capital rather than as revenue. However, the City of Tulsa subsidy has historically been recorded as other revenue. During the audit each year, an adjusting entry was made by the auditors to move the subsidies residing in contributed capital to other revenue. Therefore, to be consistent with external reporting and to create consistency in our internal reporting, we have moved all subsidies to other revenue effective October 31, 2018. We believe this to be a more transparent and accurate way to report EMSA's financial well-being.

Combined Balance Sheets

Following is a discussion of significant assets and liabilities at October 31, 2018:

Cash is relatively consistent with the prior year.

Patient Accounts Receivable is up over the prior year in part due to revenue being up over the prior year for both divisions. However, the biggest reason is the change in the self-pay process. In July, EMSA began utilizing a contractor to attempt to collect self-pay accounts over 60 days rather than sending these accounts directly to collections. Additional analysis of patient A/R is included in the Chief Revenue Officer's report.

Other Miscellaneous Receivable account primarily consists of amounts due to EMSA from AMR related to the 2016 and 2017 profit caps. The East's portion is \$905,587 and \$2,099,698 for 2016 and 2017, respectively, and the West's portion is \$1,033,572 and \$2,397,607 for 2016 and 2017, respectively.

Due to Contractor balance represents our liability to American Medical Response for September and October services. This balance usually includes two months of contractor billings. It's up slightly compared to prior year which is consistent with transports.

Deferred Revenue consists of EMSAcare revenue that has not yet been amortized.

Combined Income Statement

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

Gross Patient Service Revenue exceeds budget \$1.1 million year to date (5%) in the East and by \$2.3 million (7.0%) in the West. Gross patient service revenue variances are attributable to a positive variance in transports as compared to budget.

Non-patient Service Revenue (includes special events, subscriptions and other revenue) Special events revenue is up 176K year to date compared to budget. This is due to changes in the contracting process ensuring all events are charged a consistent fair market rate. All beneficiary and non-beneficiary subsidies for both East and West are recorded in other revenue as of October 2018. However, since subsidies are recorded when received variances will occur due to timing as compared to budget. Year to date, other revenue exceeds budget \$224K.

Medical Supplies are supplies billed to EMSA by its contractor. The account is under budget \$47K year to date due to less usage in the first 4 months of the year.

Equipment Maintenance is under budget year to date \$75K. This is expected to level off as the year progresses.

Miscellaneous Supplies is under budget year to date \$68K. This account contains a variety of different supply accounts, including janitorial, hardware and software. Usage has been low the first 4 months across the board; but is expected to increase in November and December based on projections.

Telephone is over budget year to date \$42K due to invoices related to June getting recorded and paid in FY19. These invoices were not accrued in FY18. This will be a variance all year.

Professional Services is under budget due year to date \$560K. This is primarily due to the \$500K settlement received from RSUI. However, legal expenses have also dropped significantly due to settlement of several cases (including RSUI). As a result, the positive variance should continue to increase over the residual of the fiscal year.

EMSA
EMSA Combined
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
Patient service revenue:						
Emergency base rate	\$15,364,700.00	\$14,850,274.00	3.46%	\$61,756,500.00	\$58,922,055.00	4.81%
Non-emergency base rate	773,750.90	669,573.00	15.56%	3,081,492.20	2,656,693.00	15.99%
Mileage	1,049,172.00	1,020,120.00	2.85%	4,204,248.00	4,047,572.00	3.87%
Special events	72,758.83	29,000.00	150.89%	291,948.83	116,000.00	151.68%
Subscription membership	15,747.33	16,666.66	-5.52%	44,254.97	66,666.64	-33.62%
Other revenue	2,687,997.00	2,205,416.65	21.88%	3,635,940.66	3,411,666.64	6.57%
	<u>19,964,126.06</u>	<u>18,791,050.31</u>	<u>6.24%</u>	<u>73,014,384.66</u>	<u>69,220,653.28</u>	<u>5.48%</u>
Deductions from revenue:						
Contractual allowances and bad debts	12,150,916.76	11,342,250.00	-7.13%	49,326,874.78	45,369,000.00	-8.72%
Collection fees and expenses	66,983.69	57,750.00	-15.99%	228,721.11	231,000.00	0.99%
	<u>12,217,900.45</u>	<u>11,400,000.00</u>	<u>-7.17%</u>	<u>49,555,595.89</u>	<u>45,600,000.00</u>	<u>-8.67%</u>
Net patient service revenue	<u>7,746,225.61</u>	<u>7,391,050.31</u>	<u>4.81%</u>	<u>23,458,788.77</u>	<u>23,620,653.28</u>	<u>-0.69%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	4,731,540.50	4,579,496.00	-3.32%	18,824,140.44	18,317,984.00	-2.76%
Employee compensation & benefits	433,059.34	362,653.33	-19.41%	1,513,252.51	1,450,613.32	-4.32%
Medical supplies	2,717.82	22,500.00	87.92%	42,669.26	90,000.00	52.59%
Building rent, utilities and maintenance	109,115.10	105,000.00	-3.92%	415,701.09	420,000.00	1.02%
Equipment maintenance	292,772.86	184,583.33	-58.61%	663,035.01	738,333.32	10.20%
TotalCare campaign	2,509.00	3,750.00	33.09%	8,855.09	15,000.00	40.97%
Quality assurance fees	75,325.67	75,333.33	0.01%	301,302.68	301,333.32	0.01%
Telephone	91,659.70	77,916.66	-17.64%	354,171.81	311,666.64	-13.64%
Professional services	31,174.87	67,620.84	53.90%	(288,499.66)	270,483.36	206.66%
Miscellaneous supplies	20,759.31	39,250.00	47.11%	88,816.47	157,000.00	43.43%
Postage and courier service	7,290.32	6,583.34	-10.74%	18,542.95	26,333.36	29.58%
Equipment lease	874.53	1,775.00	50.73%	5,861.28	7,100.00	17.45%
Other fees and expenses	44,376.05	59,416.66	25.31%	213,795.76	237,666.64	10.04%
Community relations	8,800.52	7,833.34	-12.35%	19,362.13	31,333.36	38.21%
Office supplies	2,633.22	3,833.34	31.31%	10,639.03	15,333.36	30.62%
Insurance	17,137.62	17,833.33	3.90%	67,051.03	71,333.32	6.00%
Travel, meals, and training	1,274.43	3,083.33	58.67%	15,684.95	12,333.32	-27.18%
	<u>5,873,020.86</u>	<u>5,618,461.83</u>	<u>-4.53%</u>	<u>22,274,381.83</u>	<u>22,473,847.32</u>	<u>0.89%</u>
Operating inc. (loss) before depr.	1,873,204.75	1,772,588.48	5.68%	1,184,406.94	1,146,805.96	3.28%
Depreciation	333,333.33	333,333.33	0.00%	1,333,333.32	1,333,333.32	0.00%
Operating income (loss)	<u>1,539,871.42</u>	<u>1,439,255.15</u>	<u>6.99%</u>	<u>(148,926.38)</u>	<u>(186,527.36)</u>	<u>-20.16%</u>
Nonoperating expense:						

EMSA
EMSA Combined
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Interest expense		27,979.00	100.00%	79,414.16	107,213.00	25.93%
Nonoperating expense		27,979.00	100.00%	79,414.16	107,213.00	25.93%
Nonoperating income - interest income	4,344.29		0.00%	6,739.35		0.00%
Net income (loss)	1,544,215.71	1,411,276.15	-9.42%	(221,601.19)	(293,740.36)	24.56%

EMSA
EMSA Eastern Division
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
Patient service revenue:						
Emergency base rate	\$7,686,900.00	\$7,452,740.00	3.14%	\$30,422,600.00	\$29,570,549.00	2.88%
Non-emergency base rate	396,500.00	345,756.00	14.68%	1,571,310.00	1,371,871.00	14.54%
Mileage	511,020.00	496,375.00	2.95%	2,032,788.00	1,969,487.00	3.21%
Special events	54,905.08	14,000.00	292.18%	202,728.83	56,000.00	262.02%
Subscription membership	7,625.24	8,333.33	-8.50%	24,471.03	33,333.32	-26.59%
Other revenue	1,296,431.00	597,083.33	117.13%	2,240,037.79	1,803,333.32	24.22%
	<u>9,953,381.32</u>	<u>8,914,287.66</u>	<u>11.66%</u>	<u>36,493,935.65</u>	<u>34,804,573.64</u>	<u>4.85%</u>
Deductions from revenue:						
Contractual allowances and bad debts	5,808,350.81	5,775,000.00	-0.58%	24,413,281.90	23,100,000.00	-5.69%
Collection fees and expenses	29,520.66	25,000.00	-18.08%	108,842.94	100,000.00	-8.84%
	<u>5,837,871.47</u>	<u>5,800,000.00</u>	<u>-0.65%</u>	<u>24,522,124.84</u>	<u>23,200,000.00</u>	<u>-5.70%</u>
Net patient service revenue	<u>4,115,509.85</u>	<u>3,114,287.66</u>	<u>32.15%</u>	<u>11,971,810.81</u>	<u>11,604,573.64</u>	<u>3.16%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	2,288,203.42	2,206,438.00	-3.71%	8,957,255.23	8,825,752.00	-1.49%
Employee compensation & benefits	207,416.88	174,073.58	-19.15%	721,328.26	696,294.32	-3.60%
Medical supplies	2,232.82	11,333.33	80.30%	29,288.09	45,333.32	35.39%
Building rent, utilities and maintenance	42,286.27	33,916.66	-24.68%	138,286.85	135,666.64	-1.93%
Equipment maintenance	137,236.99	88,750.00	-54.63%	318,931.93	355,000.00	10.16%
TotalCare campaign	1,855.15	2,500.00	25.79%	6,905.92	10,000.00	30.94%
Quality assurance fees	37,757.59	37,750.00	-0.02%	151,030.36	151,000.00	-0.02%
Telephone	37,425.52	31,500.00	-18.81%	143,886.64	126,000.00	-14.20%
Professional services	14,717.21	32,333.34	54.48%	(135,523.97)	129,333.36	204.79%
Miscellaneous supplies	6,846.36	20,583.33	66.74%	37,917.53	82,333.32	53.95%
Postage and courier service	3,521.58	3,166.67	-11.21%	9,124.31	12,666.68	27.97%
Equipment lease	661.16	1,025.00	35.50%	3,223.35	4,100.00	21.38%
Other fees and expenses	25,251.80	28,250.00	10.61%	116,065.76	113,000.00	-2.71%
Community relations	4,177.57	5,250.00	20.43%	9,118.81	21,000.00	56.58%
Office supplies	982.69	1,916.67	48.73%	4,650.89	7,666.68	39.34%
Insurance	9,382.64	9,833.33	4.58%	37,050.19	39,333.32	5.80%
Travel, meals, and training	848.01	1,250.00	32.16%	7,602.74	5,000.00	-52.05%
	<u>2,820,803.66</u>	<u>2,689,869.91</u>	<u>-4.87%</u>	<u>10,556,142.89</u>	<u>10,759,479.64</u>	<u>1.89%</u>
Operating inc. (loss) before depr.	1,294,706.19	424,417.75	205.05%	1,415,667.92	845,094.00	67.52%
Depreciation	250,000.00	250,000.00	0.00%	1,000,000.00	1,000,000.00	0.00%
Operating income (loss)	<u>1,044,706.19</u>	<u>174,417.75</u>	<u>498.97%</u>	<u>415,667.92</u>	<u>(154,906.00)</u>	<u>-368.34%</u>
Nonoperating expense:						

EMSA
EMSA Eastern Division
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Interest expense		27,979.00	100.00%	54,233.76	82,213.00	34.03%
Nonoperating expense		27,979.00	100.00%	54,233.76	82,213.00	34.03%
Nonoperating income - interest income	1,688.85		0.00%	2,642.90		0.00%
Net income (loss)	1,046,395.04	146,438.75	-614.56%	364,077.06	(237,119.00)	253.54%

EMSA
EMSA Western Division
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Revenue						
Patient service revenue:						
Emergency base rate	\$7,677,800.00	\$7,397,534.00	3.79%	\$31,333,900.00	\$29,351,506.00	6.75%
Non-emergency base rate	377,250.90	323,817.00	16.50%	1,510,182.20	1,284,822.00	17.54%
Mileage	538,152.00	523,745.00	2.75%	2,171,460.00	2,078,085.00	4.49%
Special events	17,853.75	15,000.00	19.03%	89,220.00	60,000.00	48.70%
Subscription membership	8,122.09	8,333.33	-2.53%	19,783.94	33,333.32	-40.65%
Other revenue	1,391,566.00	1,608,333.32	-13.48%	1,395,902.87	1,608,333.32	-13.21%
	<u>10,010,744.74</u>	<u>9,876,762.65</u>	<u>1.36%</u>	<u>36,520,449.01</u>	<u>34,416,079.64</u>	<u>6.11%</u>
Deductions from revenue:						
Contractual allowances and bad debts	6,342,565.95	5,567,250.00	-13.93%	24,913,592.88	22,269,000.00	-11.88%
Collection fees and expenses	37,463.03	32,750.00	-14.39%	119,878.17	131,000.00	8.49%
	<u>6,380,028.98</u>	<u>5,600,000.00</u>	<u>-13.93%</u>	<u>25,033,471.05</u>	<u>22,400,000.00</u>	<u>-11.76%</u>
Net patient service revenue	<u>3,630,715.76</u>	<u>4,276,762.65</u>	<u>-15.11%</u>	<u>11,486,977.96</u>	<u>12,016,079.64</u>	<u>-4.40%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	2,443,337.08	2,373,058.00	-2.96%	9,866,885.21	9,492,232.00	-3.95%
Employee compensation & benefits	225,642.46	188,579.75	-19.65%	791,924.25	754,319.00	-4.99%
Medical supplies	485.00	11,166.67	95.66%	13,381.17	44,666.68	70.04%
Building rent, utilities and maintenance	66,828.83	71,083.34	5.99%	277,414.24	284,333.36	2.43%
Equipment maintenance	155,535.87	95,833.33	-62.30%	344,103.08	383,333.32	10.23%
TotalCare campaign	653.85	1,250.00	47.69%	1,949.17	5,000.00	61.02%
Quality assurance fees	37,568.08	37,583.33	0.04%	150,272.32	150,333.32	0.04%
Telephone	54,234.18	46,416.66	-16.84%	210,285.17	185,666.64	-13.26%
Professional services	16,457.66	35,287.50	53.36%	(152,975.69)	141,150.00	208.38%
Miscellaneous supplies	13,912.95	18,666.67	25.47%	50,898.94	74,666.68	31.83%
Postage and courier service	3,768.74	3,416.67	-10.30%	9,418.64	13,666.68	31.08%
Equipment lease	213.37	750.00	71.55%	2,637.93	3,000.00	12.07%
Other fees and expenses	19,124.25	31,166.66	38.64%	97,730.00	124,666.64	21.61%
Community relations	4,622.95	2,583.34	-78.95%	10,243.32	10,333.36	0.87%
Office supplies	1,650.53	1,916.67	13.89%	5,988.14	7,666.68	21.89%
Insurance	7,754.98	8,000.00	3.06%	30,000.84	32,000.00	6.25%
Travel, meals, and training	426.42	1,833.33	76.74%	8,082.21	7,333.32	-10.21%
	<u>3,052,217.20</u>	<u>2,928,591.92</u>	<u>-4.22%</u>	<u>11,718,238.94</u>	<u>11,714,367.68</u>	<u>-0.03%</u>
Operating inc. (loss) before depr.	578,498.56	1,348,170.73	-57.09%	(231,260.98)	301,711.96	-176.65%
Depreciation	83,333.33	83,333.33	0.00%	333,333.32	333,333.32	0.00%
Operating income (loss)	<u>495,165.23</u>	<u>1,264,837.40</u>	<u>-60.85%</u>	<u>(564,594.30)</u>	<u>(31,621.36)</u>	<u>1685.48%</u>
Nonoperating expense:						

EMSA
EMSA Western Division
For the Four Months Ending Wednesday, October 31, 2018

	Month of October			For the 4 Months Ended October		
	Actual	Budget	Variance	Actual	Budget	Variance
Interest expense			0.00%	25,180.40	25,000.00	-0.72%
Nonoperating expense			0.00%	25,180.40	25,000.00	-0.72%
Nonoperating income - interest income	2,655.44		0.00%	4,096.45		0.00%
Net income (loss)	497,820.67	1,264,837.40	60.64%	(585,678.25)	(56,621.36)	-934.38%

EMSA
EMSA Combined
For the Four Months Ending Wednesday, October 31, 2018

Assets	2019	2018
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$201,834.49	(\$164,742.79)
Petty cash	1,200.00	1,200.00
Invested cash	9,837,280.70	9,882,707.46
	10,040,315.19	9,719,164.67
Patient accounts receivable:		
Patient accounts receivable	31,113,923.09	24,449,748.83
Receivables in collection	80,338,149.19	75,185,000.19
	111,452,072.28	99,634,749.02
Less allowance for contractual allowances and bad debts	102,258,247.00	86,674,450.00
Net patient accounts receivable	9,193,825.28	12,960,299.02
Other receivables:		
Due from contractor	554,569.24	560,394.97
Due from collection agency	19,067.22	53,227.96
Other miscellaneous receivables	6,664,083.73	2,911,766.26
	7,237,720.19	3,525,389.19
Other current assets:		
Prepaid assets	628,602.74	467,660.12
Other, principally funds held by trustee	(197,800.71)	237,948.54
	430,802.03	705,608.66
Total current assets	26,902,662.69	26,910,461.54
Property and equipment:		
Communication equipment	9,663,822.32	9,489,481.00
Buildings and leasehold improvements	9,646,488.88	3,994,113.76
Ambulances	15,255,955.23	14,642,428.27
Data processing equipment	8,249,904.94	7,778,363.57
On-board equipment	10,124,351.31	8,322,963.92
Office furniture and equipment	1,391,368.16	1,391,368.16
Miscellaneous other equipment	1,725,393.69	1,681,973.44
Land	64,200.00	64,200.00
Transportation equipment	678,517.82	639,742.98
Prepaid assets	684,836.75	7,083,550.97
Capital Lease	739,910.29	739,910.29
	58,224,749.39	55,828,096.36
Less accumulated depreciation	43,413,380.47	41,405,508.98
Net property and equipment	14,811,368.92	14,422,587.38
Other assets	28,122.38	9,734.50
Total assets	41,742,153.99	41,342,783.42

EMSA
EMSA Combined
For the Four Months Ending Wednesday, October 31, 2018

	2019	2018
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	1,564,738.95	2,364,351.10
Due to contractor	9,385,021.55	8,653,049.38
Due to Quality Assurance Fund	313,536.39	351,445.50
Accrued retirement	126,593.99	118,355.58
Accrued salaries and wages	351,285.09	386,719.53
Current installments of long-term debt	1,371,120.88	648,834.91
Accrued interest payable	32.25	14.95
Deferred revenue	125,978.66	133,716.51
Total current liabilities	13,238,307.76	12,656,487.46
Long-term debt	4,948,910.21	5,801,779.21
Total liabilities	18,187,217.97	18,458,266.67
Division capital:		
Contributed capital	92,310,352.77	87,917,847.77
Retained earnings (deficit)	(68,533,815.56)	(62,381,581.52)
Current year earnings (loss)	(221,601.19)	(2,651,749.50)
Total division capital	23,554,936.02	22,884,516.75
Total liabilities & division capital	41,742,153.99	41,342,783.42

EMSA
EMSA Eastern Division
For the Four Months Ending Wednesday, October 31, 2018

Assets	2019	2018
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$216,177.98)	(\$517,990.84)
Petty cash	600.00	600.00
Invested cash	3,846,181.03	3,954,812.53
	3,630,603.05	3,437,421.69
Patient accounts receivable:		
Patient accounts receivable	14,774,509.15	11,471,899.94
Receivables in collection	40,399,461.82	36,598,999.82
	55,173,970.97	48,070,899.76
Less allowance for contractual allowances and bad debts	51,256,544.00	42,347,297.00
Net patient accounts receivable	3,917,426.97	5,723,602.76
Other receivables:		
Due from contractor	554,569.24	560,394.97
Due from collection agency	10,769.14	17,958.03
Other miscellaneous receivables	3,202,979.73	989,823.76
	3,768,318.11	1,568,176.76
Other current assets:		
Prepaid assets	292,416.14	211,326.76
Other, principally funds held by trustee	(201,947.71)	81,668.62
	90,468.43	292,995.38
Total current assets	11,406,816.56	11,022,196.59
Property and equipment:		
Communication equipment	4,785,265.02	4,758,551.63
Buildings and leasehold improvements	8,983,849.47	3,331,474.35
Ambulances	10,243,719.84	8,847,058.56
Data processing equipment	4,132,331.21	3,913,089.51
On-board equipment	5,435,534.49	4,571,178.33
Office furniture and equipment	620,543.58	620,543.58
Miscellaneous other equipment	981,728.16	961,664.00
Land	64,200.00	64,200.00
Transportation equipment	444,550.88	405,776.04
Prepaid assets	116,399.32	6,618,259.80
Capital Lease	338,087.66	338,087.66
	36,146,209.63	34,429,883.46
Less accumulated depreciation	24,949,421.03	23,166,188.11
Net property and equipment	11,196,788.60	11,263,695.35
Other assets		
Total assets	22,630,266.64	22,294,165.54

EMSA
EMSA Eastern Division
For the Four Months Ending Wednesday, October 31, 2018

	2019	2018
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	1,128,119.17	2,218,870.67
Due to contractor	4,518,194.51	4,140,525.90
Due to Quality Assurance Fund	313,536.39	351,445.50
Accrued retirement	66,145.89	84,252.67
Accrued salaries and wages	170,943.30	183,559.55
Current installments of long-term debt	1,183,132.88	468,875.91
Accrued interest payable	32.25	14.95
Deferred revenue	61,001.94	66,824.29
Total current liabilities	7,441,106.33	7,514,369.44
Long-term debt	4,752,538.21	5,417,419.21
Total liabilities	12,193,644.54	12,931,788.65
Division capital:		
Contributed capital	9,339,370.23	8,692,001.23
Retained earnings (deficit)	733,174.81	1,101,802.33
Current year earnings (loss)	364,077.06	(431,426.67)
Total division capital	10,436,622.10	9,362,376.89
Total liabilities & division capital	22,630,266.64	22,294,165.54

EMSA
EMSA Western Division
For the Four Months Ending Wednesday, October 31, 2018

Assets	2019	2018
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$418,012.47	\$353,248.05
Petty cash	600.00	600.00
Invested cash	5,991,099.67	5,927,894.93
	6,409,712.14	6,281,742.98
Patient accounts receivable:		
Patient accounts receivable	16,339,413.94	12,977,848.89
Receivables in collection	39,938,687.37	38,586,000.37
	56,278,101.31	51,563,849.26
Less allowance for contractual allowances and bad debts	51,001,703.00	44,327,153.00
Net patient accounts receivable	5,276,398.31	7,236,696.26
Other receivables:		
Due from collection agency	8,298.08	35,269.93
Other miscellaneous receivables	3,461,104.00	1,921,942.50
	3,469,402.08	1,957,212.43
Other current assets:		
Prepaid assets	336,186.60	256,333.36
Other, principally funds held by trustee	4,147.00	156,279.92
	340,333.60	412,613.28
Total current assets	15,495,846.13	15,888,264.95
Property and equipment:		
Communication equipment	4,878,557.30	4,730,929.37
Buildings and leasehold improvements	662,639.41	662,639.41
Ambulances	5,012,235.39	5,795,369.71
Data processing equipment	4,117,573.73	3,865,274.06
On-board equipment	4,688,816.82	3,751,785.59
Office furniture and equipment	770,824.58	770,824.58
Miscellaneous other equipment	743,665.53	720,309.44
Transportation equipment	233,966.94	233,966.94
Prepaid assets	568,437.43	465,291.17
Capital Lease	401,822.63	401,822.63
	22,078,539.76	21,398,212.90
Less accumulated depreciation	18,463,959.44	18,239,320.87
Net property and equipment	3,614,580.32	3,158,892.03
Other assets	1,460.90	1,460.90
Total assets	19,111,887.35	19,048,617.88

EMSA
EMSA Western Division
For the Four Months Ending Wednesday, October 31, 2018

	2019	2018
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	436,619.78	145,480.43
Due to contractor	4,866,827.04	4,512,523.48
Accrued retirement	60,448.10	34,102.91
Accrued salaries and wages	180,341.79	203,159.98
Current installments of long-term debt	187,988.00	179,959.00
Deferred revenue	64,976.72	66,892.22
Total current liabilities	5,797,201.43	5,142,118.02
Long-term debt	196,372.00	384,360.00
Total liabilities	5,993,573.43	5,526,478.02
Division capital:		
Contributed capital	82,970,982.54	79,225,846.54
Retained earnings (deficit)	(69,266,990.37)	(63,483,383.85)
Current year earnings (loss)	(585,678.25)	(2,220,322.83)
Total division capital	13,118,313.92	13,522,139.86
Total liabilities & division capital	19,111,887.35	19,048,617.88

EMSA
Statement of Cash Flows
Four Months Ended 10/31/18

Eastern Division

Net Income (loss)		364,077
Add:		
Depreciation	1,000,000	
Increase in allowance for doubtful accounts	4,024,549	
Increase in deferred revenue	61,002	<u>5,085,551</u>
Changes in working capital:		
Increase in patient receivables	(4,658,140)	
Decrease in other receivables	12,777	
Decrease in other assets	207,605	
Decrease in accounts payable	(1,052,339)	
Decrease in accrued liabilities	(94,605)	<u>(5,584,702)</u>
Net Property Additions:		(116,400)
Debt Service/ Loan Proceeds		(343,265)
Net Contributed Capital		-
Change in cash and cash equivalents:		<u><u>(594,739)</u></u>
Cash balance @6/30/18		4,225,342
Cash balance @10/31/18		3,630,603
Change in cash		<u><u>(594,739)</u></u>

EMSA
Statement of Cash Flows
Four Months Ended 10/31/18

Western Division

Net income (loss)		(585,678)
Add: Depreciation	333,333	
Increase in allowance for doubtful accounts	3,009,943	
Increase in deferred revenue	64,977	<u>3,408,253</u>
Changes in working capital:		
Increase in patient receivables	(3,409,836)	
Decrease in other receivables	398,438	
Increase in other assets	(33,176)	
Increase in accounts payable	733,648	
Decrease in accrued liabilities	(80,478)	<u>(2,391,404)</u>
Net Property (Additions)/Dispositions		(338,613)
Debt Service/Loan proceeds		(179,959)
Contributed Capital		-
Change in cash and cash equivalents:		<u><u>(87,401)</u></u>
Cash balance @6/30/18		6,497,113
Cash balance @10/31/18		6,409,712
Change in cash		<u><u>(87,401)</u></u>

EMSA
Cash Rollforward
Year Ending June 30, 2019

	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, 2018	\$ 3,767,531	\$ 3,767,531	-	6,954,925	6,954,925	-	10,722,456	10,722,456	-
Net revenue collected	9,952,730	9,098,000	854,730	9,760,000	9,705,000	55,000	19,712,730	18,803,000	909,730
Utility bill receipts	2,040,000	1,608,166	431,834	-	-	-	2,040,000	1,608,166	431,834
EMSA Care proceeds	84,888	100,000	(15,112)	54,112	100,000	(45,888)	139,000	200,000	(61,000)
Payment to contractor	(8,877,910)	(8,756,438)	(121,472)	(9,879,255)	(9,418,000)	(461,255)	(18,757,165)	(18,174,438)	(582,727)
Operating expenses/changes in WC	(2,606,370)	(1,932,000)	(674,370)	(1,622,063)	(2,233,000)	610,937	(4,228,433)	(4,165,000)	(63,433)
Capital expenditures	(116,399)	(928,000)	811,601	(338,613)	(694,000)	355,387	(455,012)	(1,622,000)	1,166,988
Net debt proceeds/(reduction)&int	(397,500)	(586,000)	188,500	(205,138)	(205,000)	(138)	(602,638)	(791,000)	188,362
Interest/other income	6,386	-	6,386	4,035	-	4,035	10,421	-	10,421
Subsidies	196,267	195,167	1,100	1,262,690	1,608,333	(345,643)	1,458,957	1,803,500	(344,543)
Balance at October 31, 2018	4,049,623	2,566,426	1,483,197	5,990,693	5,818,258	172,435	10,040,316	8,384,684	1,655,632
(1) FY18 Other Western Subsidy	8,904		(2)	196,267	FY19 Other Eastern Subsidy				
FY19 Edmond Subsidy	156,979			-					
FY19 Other Western Subsidy	67,539			196,267					
FY18 Oklahoma City Subsidy	168,188								
FY19 Oklahoma City Subsidy	861,080								
	<u>1,262,690</u>								
					West - Cash	6,409,712			
					A/R	(419,019)			
					Net	<u>5,990,693</u>			

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

**EMSA Eastern Division
Capital Expenditures Variance
Year Ending June 30, 2019**

Through October

Description	Budget	Actual EMSA	Under (Over) Budget
Ambulances			
<i>2019 Ambulances (eleven)</i>			
Replacement units	1,392,000		1,392,000
<i>2018 Ambulances</i>			
Replacement units	332,000		332,000
Miscellaneous	20,000		20,000
Repairs	25,000	15,452	9,548
On board equipment:			
Cots	522,000		522,000
Clinical pads	243,000		243,000
Miscellaneous	33,000		33,000
Building expenses:			
Office furniture	10,000		10,000
Garage general	15,000		15,000
Miscellaneous	44,000	4,855	39,145
Computer equipment:			
Firewall and network security	47,000		47,000
Miscellaneous	100,000	96,093	3,907
TOTAL	2,783,000	116,400	2,666,600

**EMSA Western Division
Capital Expenditures Variance
Year Ending June 30, 2019**

Through October

Description	Budget	Actual OKC	Actual EMSA	Under (Over) Budget
Ambulances				
<i>2019 ambulance replacement-(eleven)</i>				
Replacement units	1,392,000	126,538		1,265,462
Miscellaneous	25,000			25,000
Repairs	20,000		13,307	6,693
Administrative vehicle	40,000		27,212	12,788
On board equipment:				
Stair chairs	5,000			5,000
Clinical pads	268,000			268,000
Miscellaneous	39,000			39,000
CAD and radio equipment:				
Radio infrastructure (NG911)	117,500		58,752	58,748
Building expenses:				
Bldg Improvements	10,000			10,000
Miscellaneous	49,000			49,000
Computer equipment:				
Server upgrade (accounting)	10,000			10,000
UPS batteries	5,000			5,000
Miscellaneous	100,000		112,804	(12,804)
TOTAL	2,080,500	126,538	212,075	1,741,887