

MEMORANDUM

Date: June 27, 2012

To: Board of Trustees

From: Kent Torrence

Subject: **FINANCIAL REVIEW – May 2012**

Attached you will find financial statements for May 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 a net loss of \$280 thousand compared to a budgeted profit of \$189 thousand, and the Western Division had a net loss of \$6,668 thousand compared to a budgeted net loss of \$6,684 thousand.

There is no net interdivisional payable/receivable as of 5/31/12.

Combined Balance Sheets

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

Other Miscellaneous Receivables

This balance represents seven 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 thru May utility receipts 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 April and May 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 \$1,765 thousand (2.6%) and Western exceeds budget by \$3,441 thousand (4.8%).

Gross patient service revenue variances are primarily the result of differences between actual and budgeted transports for fiscal 2012. The Eastern Division had 1,609 more emergency transports than budgeted (3.1%); non-emergency transports were 1,251 less than budget (12.1%). The Western Division emergency transports were more than budget by 2,937 (4.8%) and non-emergencies were 636 less than budget (20%).

The year-to-date collection rate is 59% 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 59% for the Western Division compared to a budget of 60% and an actual for fiscal 2011 of 66%.

Professional Services

Current month legal expenses exceed budget by \$23,000 due to legal costs associated with Johnson et al vs. EMSA et al suit and media related issues.

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 Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$12,215,500.00	\$11,210,833.33	8.96%	\$128,575,700.00	\$123,319,166.63	4.26%
Non-emergency base rate	391,312.24	436,242.00	-10.30%	4,371,399.66	4,798,662.00	-8.90%
Mileage	692,073.00	652,516.50	6.06%	7,228,899.00	7,177,681.50	0.71%
Special events	15,875.00	19,041.67	-16.63%	202,158.75	209,458.37	-3.48%
Subscription membership	27,425.44	25,750.00	6.51%	248,004.02	283,250.00	-12.44%
Other revenue	440,627.12	400,500.00	10.02%	4,773,882.92	4,405,500.00	8.36%
	<u>13,782,812.80</u>	<u>12,744,883.50</u>	<u>8.14%</u>	<u>145,400,044.35</u>	<u>140,193,718.50</u>	<u>3.71%</u>
Deductions from revenue:						
Contractual allowances and bad debts	9,047,193.31	8,228,000.00	-9.96%	94,298,390.14	90,508,000.00	-4.19%
Collection fees and expenses	66,906.25	47,916.67	-39.63%	771,123.22	527,083.37	-46.30%
	<u>9,114,099.56</u>	<u>8,275,916.67</u>	<u>-10.13%</u>	<u>95,069,513.36</u>	<u>91,035,083.37</u>	<u>-4.43%</u>
Net patient service revenue	<u>4,668,713.24</u>	<u>4,468,966.83</u>	<u>4.47%</u>	<u>50,330,530.99</u>	<u>49,158,635.13</u>	<u>2.38%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	4,043,590.69	3,792,500.00	-6.62%	42,954,852.53	41,717,500.00	-2.97%
Employee compensation & benefits	277,579.47	257,943.58	-7.61%	2,902,878.22	2,837,379.38	-2.31%
Medical supplies	141,194.54	117,125.00	-20.55%	1,474,058.80	1,288,375.00	-14.41%
Building rent, utilities and maintenance	67,030.46	76,258.33	12.10%	780,969.39	838,841.63	6.90%
Equipment maintenance	94,841.80	106,833.33	11.22%	1,319,980.90	1,175,166.63	-12.32%
TotalCare campaign	2,938.58	4,916.67	40.23%	31,550.18	54,083.37	41.66%
Quality assurance fees	61,791.67	61,791.67	0.00%	679,708.37	679,708.37	0.00%
Telephone	57,616.57	67,666.67	14.85%	708,283.10	744,333.37	4.84%
Professional services	50,079.07	17,549.99	-185.35%	360,248.09	193,049.89	-86.61%
Miscellaneous supplies	35,346.51	26,250.00	-34.65%	309,625.97	288,750.00	-7.23%
Postage and courier service	1,518.83	7,550.00	79.88%	60,887.85	83,050.00	26.69%
Equipment lease	11,892.35	9,566.68	-24.31%	99,766.38	105,233.48	5.20%
Other fees and expenses	65,633.21	110,458.33	40.58%	1,161,839.30	1,215,041.63	4.38%
Community relations	11,692.50	8,699.99	-34.40%	124,858.32	95,699.89	-30.47%
Office supplies	3,154.95	4,291.66	26.49%	36,962.22	47,208.26	21.70%
Insurance	11,306.40	10,751.52	-5.16%	122,854.06	118,266.72	-3.88%
Travel, meals, and training	5,015.99	8,624.99	41.84%	82,090.97	94,874.89	13.47%
	<u>4,942,223.59</u>	<u>4,688,778.41</u>	<u>-5.41%</u>	<u>53,211,414.65</u>	<u>51,576,562.51</u>	<u>-3.17%</u>
Operating inc. (loss) before depr.	(273,510.35)	(219,811.58)	-24.43%	(2,880,883.66)	(2,417,927.38)	-19.15%
Depreciation	<u>367,833.00</u>	<u>367,833.33</u>	<u>0.00%</u>	<u>4,046,163.00</u>	<u>4,046,166.63</u>	<u>0.00%</u>
Operating income (loss)	<u>(641,343.35)</u>	<u>(587,644.91)</u>	<u>-9.14%</u>	<u>(6,927,046.66)</u>	<u>(6,464,094.01)</u>	<u>-7.16%</u>
Nonoperating expense:						
Interest expense	<u>2,841.67</u>	<u>3,166.67</u>	<u>10.26%</u>	<u>35,090.87</u>	<u>34,833.37</u>	<u>-0.74%</u>

EMSA
EMSA Combined
For the Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating expense	\$2,841.67	\$3,166.67	10.26%	\$35,090.87	\$34,833.37	-0.74%
Nonoperating income - interest income	1,241.49	416.67	197.96%	14,153.26	4,583.37	208.80%
Net income (loss)	<u>(642,943.53)</u>	<u>(590,394.91)</u>	<u>-8.90%</u>	<u>(6,947,984.27)</u>	<u>(6,494,344.01)</u>	<u>-6.99%</u>

EMSA
EMSA Eastern Division
For the Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$5,571,500.00	\$5,133,333.33	8.54%	\$58,382,500.00	\$56,466,666.63	3.39%
Non-emergency base rate	273,693.36	324,875.00	-15.75%	3,218,061.72	3,573,625.00	-9.95%
Mileage	321,174.00	319,002.00	0.68%	3,384,945.00	3,509,022.00	-3.54%
Special events	5,900.00	7,791.67	-24.28%	89,885.00	85,708.37	4.87%
Subscription membership	8,144.48	7,833.33	3.97%	82,336.42	86,166.63	-4.45%
Other revenue	439,182.29	400,000.00	9.80%	4,728,460.53	4,400,000.00	7.47%
	<u>6,619,594.13</u>	<u>6,192,835.33</u>	<u>6.89%</u>	<u>69,886,188.67</u>	<u>68,121,188.63</u>	<u>2.59%</u>
Deductions from revenue:						
Contractual allowances and bad debts	4,268,201.85	3,850,000.00	-10.86%	43,468,611.19	42,350,000.00	-2.64%
Collection fees and expenses	28,276.19	16,666.67	-69.66%	371,673.09	183,333.37	-102.73%
	<u>4,296,478.04</u>	<u>3,866,666.67</u>	<u>-11.12%</u>	<u>43,840,284.28</u>	<u>42,533,333.37</u>	<u>-3.07%</u>
Net patient service revenue	<u>2,323,116.09</u>	<u>2,326,168.66</u>	<u>-0.13%</u>	<u>26,045,904.39</u>	<u>25,587,855.26</u>	<u>1.79%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	1,852,452.05	1,666,666.67	-11.15%	18,964,944.70	18,333,333.37	-3.45%
Employee compensation & benefits	133,641.86	118,654.00	-12.63%	1,371,348.46	1,305,194.00	-5.07%
Medical supplies	79,373.37	70,108.34	-13.22%	860,956.65	771,191.74	-11.64%
Building rent, utilities and maintenance	19,850.35	22,608.32	12.20%	241,320.91	248,691.52	2.96%
Equipment maintenance	40,840.69	50,333.33	18.86%	622,272.27	553,666.63	-12.39%
TotalCare campaign	1,143.12	2,000.00	42.84%	12,876.60	22,000.00	41.47%
Quality assurance fees	29,725.00	29,725.00	0.00%	326,975.00	326,975.00	0.00%
Telephone	25,106.97	28,166.67	10.86%	328,040.76	309,833.37	-5.88%
Professional services	22,930.35	8,249.99	-177.94%	174,532.86	90,749.89	-92.32%
Miscellaneous supplies	14,559.51	12,208.33	-19.26%	146,448.57	134,291.63	-9.05%
Postage and courier service	677.69	3,166.67	78.60%	28,149.97	34,833.37	19.19%
Equipment lease	3,340.44	2,233.34	-49.57%	26,468.63	24,566.74	-7.74%
Other fees and expenses	35,331.02	79,125.00	55.35%	856,561.16	870,375.00	1.59%
Community relations	5,069.15	4,991.66	-1.55%	62,337.94	54,908.26	-13.53%
Office supplies	1,411.32	1,916.66	26.37%	16,962.39	21,083.26	19.55%
Insurance	5,996.31	5,725.09	-4.74%	65,641.81	62,975.99	-4.23%
Travel, meals, and training	2,236.43	3,916.67	42.90%	38,168.51	43,083.37	11.41%
	<u>2,273,685.63</u>	<u>2,109,795.74</u>	<u>-7.77%</u>	<u>24,144,007.19</u>	<u>23,207,753.14</u>	<u>-4.03%</u>
Operating inc. (loss) before depr.	49,430.46	216,372.92	-77.15%	1,901,897.20	2,380,102.12	-20.09%
Depreciation	<u>199,583.00</u>	<u>199,583.33</u>	<u>0.00%</u>	<u>2,195,413.00</u>	<u>2,195,416.63</u>	<u>0.00%</u>
Operating income (loss)	<u>(150,152.54)</u>	<u>16,789.59</u>	<u>-994.32%</u>	<u>(293,515.80)</u>	<u>184,685.49</u>	<u>-258.93%</u>
Nonoperating expense:						

EMSA
EMSA Eastern Division
For the Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating income - interest income	\$1,144.24	\$416.67	174.62%	\$13,504.06	\$4,583.37	194.63%
Net income (loss)	<u>(149,008.30)</u>	<u>17,206.26</u>	<u>966.01%</u>	<u>(280,011.74)</u>	<u>189,268.86</u>	<u>247.94%</u>

EMSA Western
EMSA Western Division
For the Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Patient service revenue:						
Emergency base rate	\$6,644,000.00	\$6,077,500.00	9.32%	\$70,193,200.00	\$66,852,500.00	5.00%
Non-emergency base rate	117,618.88	111,367.00	5.61%	1,153,337.94	1,225,037.00	-5.85%
Mileage	370,899.00	333,514.50	11.21%	3,843,954.00	3,668,659.50	4.78%
Special events	9,975.00	11,250.00	-11.33%	112,273.75	123,750.00	-9.27%
Subscription membership	19,280.96	17,916.67	7.61%	165,667.60	197,083.37	-15.94%
Other revenue	1,444.83	500.00	188.97%	45,422.39	5,500.00	725.86%
	<u>7,163,218.67</u>	<u>6,552,048.17</u>	<u>9.33%</u>	<u>75,513,855.68</u>	<u>72,072,529.87</u>	<u>4.77%</u>
Deductions from revenue:						
Contractual allowances and bad debts	4,778,991.46	4,378,000.00	-9.16%	50,829,778.95	48,158,000.00	-5.55%
Collection fees and expenses	38,630.06	31,250.00	-23.62%	399,450.13	343,750.00	-16.20%
	<u>4,817,621.52</u>	<u>4,409,250.00</u>	<u>-9.26%</u>	<u>51,229,229.08</u>	<u>48,501,750.00</u>	<u>-5.62%</u>
Net patient service revenue	<u>2,345,597.15</u>	<u>2,142,798.17</u>	<u>9.46%</u>	<u>24,284,626.60</u>	<u>23,570,779.87</u>	<u>3.03%</u>
Operating expenses other than depreciation:						
Ambulance contract expense	2,191,138.64	2,125,833.33	-3.07%	23,989,907.83	23,384,166.63	-2.59%
Employee compensation & benefits	143,937.61	139,289.58	-3.34%	1,531,529.76	1,532,185.38	0.04%
Medical supplies	61,821.17	47,016.66	-31.49%	613,102.15	517,183.26	-18.55%
Building rent, utilities and maintenance	47,180.11	53,650.01	12.06%	539,648.48	590,150.11	8.56%
Equipment maintenance	54,001.11	56,500.00	4.42%	697,708.63	621,500.00	-12.26%
TotalCare campaign	1,795.46	2,916.67	38.44%	18,673.58	32,083.37	41.80%
Quality assurance fees	32,066.67	32,066.67	0.00%	352,733.37	352,733.37	0.00%
Telephone	32,509.60	39,500.00	17.70%	380,242.34	434,500.00	12.49%
Professional services	27,148.72	9,300.00	-191.92%	185,715.23	102,300.00	-81.54%
Miscellaneous supplies	20,787.00	14,041.67	-48.04%	163,177.40	154,458.37	-5.64%
Postage and courier service	841.14	4,383.33	80.81%	32,737.88	48,216.63	32.10%
Equipment lease	8,551.91	7,333.34	-16.62%	73,297.75	80,666.74	9.14%
Other fees and expenses	30,302.19	31,333.33	3.29%	305,278.14	344,666.63	11.43%
Community relations	6,623.35	3,708.33	-78.61%	62,520.38	40,791.63	-53.27%
Office supplies	1,743.63	2,375.00	26.58%	19,999.83	26,125.00	23.45%
Insurance	5,310.09	5,026.43	-5.64%	57,212.25	55,290.73	-3.48%
Travel, meals, and training	2,779.56	4,708.32	40.96%	43,922.46	51,791.52	15.19%
	<u>2,668,537.96</u>	<u>2,578,982.67</u>	<u>-3.47%</u>	<u>29,067,407.46</u>	<u>28,368,809.37</u>	<u>-2.46%</u>
Operating inc. (loss) before depr.	<u>(322,940.81)</u>	<u>(436,184.50)</u>	<u>25.96%</u>	<u>(4,782,780.86)</u>	<u>(4,798,029.50)</u>	<u>0.32%</u>
Depreciation	<u>168,250.00</u>	<u>168,250.00</u>	<u>0.00%</u>	<u>1,850,750.00</u>	<u>1,850,750.00</u>	<u>0.00%</u>
Operating income (loss)	<u>(491,190.81)</u>	<u>(604,434.50)</u>	<u>18.74%</u>	<u>(6,633,530.86)</u>	<u>(6,648,779.50)</u>	<u>0.23%</u>
Nonoperating expense:						
Interest expense	<u>2,841.67</u>	<u>3,166.67</u>	<u>10.26%</u>	<u>35,090.87</u>	<u>34,833.37</u>	<u>-0.74%</u>

EMSA Western
EMSA Western Division
For the Eleven Months Ending May 31, 2012

	Month of May			For the 11 Months Ended May		
	Actual	Budget	Variance	Actual	Budget	Variance
Nonoperating expense	\$2,841.67	\$3,166.67	10.26%	\$35,090.87	\$34,833.37	-0.74%
Nonoperating income - interest income	97.25		0.00%	649.20		0.00%
Net income (loss)	<u>(493,935.23)</u>	<u>(607,601.17)</u>	<u>18.71%</u>	<u>(6,667,972.53)</u>	<u>(6,683,612.87)</u>	<u>0.23%</u>

EMSA
EMSA Combined
For the Eleven Months Ending May 31, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$454,048.67)	\$339,080.48
Petty cash	1,200.00	1,700.00
Invested cash	3,786,658.77	6,447,075.33
	3,333,810.10	6,787,855.81
Patient accounts receivable:		
Patient accounts receivable	23,155,623.34	19,489,437.23
Receivables in collection	25,550,999.68	23,258,999.68
	48,706,623.02	42,748,436.91
Less allowance for contractual allowances and bad debts	35,032,291.00	30,372,291.00
Net patient accounts receivable	13,674,332.02	12,376,145.91
Other receivables:		
Due from contractor	381,045.35	442,940.71
Due from collection agency	15,746.87	36,073.24
Other miscellaneous receivables	3,207,616.89	1,523,800.27
	3,604,409.11	2,002,814.22
Other current assets:		
Prepaid assets	341,934.30	350,640.59
Other, principally funds held by trustee	99,520.56	(168,256.96)
	441,454.86	182,383.63
Total current assets	21,054,006.09	21,349,199.57
Property and equipment:		
Communication equipment	5,601,647.42	5,026,601.57
Buildings and leasehold improvements	3,433,230.62	3,319,357.34
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	4,558,386.58	3,517,166.96
Capital Lease	739,910.29	739,910.29
	36,119,427.36	29,649,724.46
Less accumulated depreciation	21,509,216.11	18,369,317.89
Net property and equipment	14,610,211.25	11,280,406.57
Other assets	12,960.00	14,676.67
Total assets	35,677,177.34	32,644,282.81

EMSA
EMSA Combined
For the Eleven Months Ending May 31, 2012

	2012	2011
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$461,703.85	\$1,188,500.04
Due to contractor	8,658,277.40	8,598,573.35
Due to Quality Assurance Fund	114,266.11	42,122.03
Accrued retirement	238,608.24	218,599.38
Accrued salaries and wages	220,271.37	235,316.94
Current installments of long-term debt	620,000.00	690,000.00
Accrued interest payable	29.13	146.96
Deferred revenue	812,568.78	827,763.95
Total current liabilities	11,125,724.88	11,801,022.65
Other liabilities	21,752.22	21,752.22
Total liabilities	11,147,477.10	11,822,774.87
Division capital:		
Contributed capital	51,455,875.15	41,785,494.45
Retained earnings (deficit)	(19,978,190.64)	(15,963,608.60)
Current year earnings (loss)	(6,947,984.27)	(5,000,377.91)
Total division capital	24,529,700.24	20,821,507.94
Total liabilities & division capital	35,677,177.34	32,644,282.81

EMSA
EMSA Eastern Division
For the Eleven Months Ending May 31, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	(\$833,370.23)	\$90,598.77
Petty cash	600.00	600.00
Invested cash	3,535,936.79	4,186,980.71
	2,703,166.56	4,278,179.48
Patient accounts receivable:		
Patient accounts receivable	10,414,280.13	8,801,563.25
Receivables in collection	11,151,999.82	10,510,999.82
	21,566,279.95	19,312,563.07
Less allowance for contractual allowances and bad debts	15,814,710.00	14,056,710.00
Net patient accounts receivable	5,751,569.95	5,255,853.07
Other receivables:		
Due from contractor	381,045.35	442,940.71
Due from collection agency	15,463.63	14,173.26
Other miscellaneous receivables	3,207,616.89	1,523,800.27
	3,604,125.87	1,980,914.24
Other current assets:		
Prepaid assets	202,695.35	150,618.51
Other, principally funds held by trustee	27,117.46	(143,494.89)
	229,812.81	7,123.62
Total current assets	12,288,675.19	11,522,070.41
Property and equipment:		
Communication equipment	2,865,692.53	2,628,203.98
Buildings and leasehold improvements	2,959,701.81	2,854,375.93
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	2,614,157.76	1,663,741.40
Capital Lease	338,087.66	338,087.66
	20,294,134.83	16,926,361.58
Less accumulated depreciation	12,000,464.58	10,226,481.08
Net property and equipment	8,293,670.25	6,699,880.50
Other assets		
	10,698.65	10,698.65
Total assets	20,593,044.09	18,232,649.56

EMSA
EMSA Eastern Division
For the Eleven Months Ending May 31, 2012

	<u>2012</u>	<u>2011</u>
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	\$520,071.04	(\$976,758.76)
Due to contractor	3,877,213.52	3,877,830.55
Due to Quality Assurance Fund	114,266.11	42,122.03
Accrued retirement	125,193.27	117,842.13
Accrued salaries and wages	105,894.38	107,769.16
Accrued interest payable	29.13	146.96
Deferred revenue	<u>211,830.30</u>	<u>202,679.74</u>
Total current liabilities	4,954,497.75	3,371,631.81
Other liabilities	<u>21,752.22</u>	<u>21,752.22</u>
Total liabilities	<u>4,976,249.97</u>	<u>3,393,384.03</u>
Division capital:		
Contributed capital	5,209,908.96	4,851,950.56
Retained earnings (deficit)	10,686,896.90	9,799,408.17
Current year earnings (loss)	<u>(280,011.74)</u>	<u>187,906.80</u>
Total division capital	<u>15,616,794.12</u>	<u>14,839,265.53</u>
Total liabilities & division capital	<u><u>20,593,044.09</u></u>	<u><u>18,232,649.56</u></u>

EMSA Western
EMSA Western Division
For the Eleven Months Ending May 31, 2012

	2012	2011
Assets		
Current assets:		
Cash and cash equivalents:		
Cash in banks	\$379,321.56	\$248,481.71
Petty cash	600.00	1,100.00
Invested cash	<u>250,721.98</u>	<u>2,260,094.62</u>
	630,643.54	2,509,676.33
Patient accounts receivable:		
Patient accounts receivable	12,741,343.21	10,687,873.98
Receivables in collection	<u>14,398,999.86</u>	<u>12,747,999.86</u>
	27,140,343.07	23,435,873.84
Less allowance for contractual allowances and bad debts	<u>19,217,581.00</u>	<u>16,315,581.00</u>
Net patient accounts receivable	<u>7,922,762.07</u>	<u>7,120,292.84</u>
Other receivables:		
Due from collection agency	<u>283.24</u>	<u>21,899.98</u>
	<u>283.24</u>	<u>21,899.98</u>
Other current assets:		
Prepaid assets	139,238.95	200,022.08
Other, principally funds held by trustee	<u>72,403.10</u>	<u>(24,762.07)</u>
	<u>211,642.05</u>	<u>175,260.01</u>
Total current assets	<u>8,765,330.90</u>	<u>9,827,129.16</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	1,944,228.82	1,853,425.56
Capital Lease	<u>401,822.63</u>	<u>401,822.63</u>
	15,825,292.53	12,723,362.88
Less accumulated depreciation	<u>9,508,751.53</u>	<u>8,142,836.81</u>
Net property and equipment	6,316,541.00	4,580,526.07
Other assets	<u>2,261.35</u>	<u>3,978.02</u>
Total assets	<u><u>15,084,133.25</u></u>	<u><u>14,411,633.25</u></u>

EMSA Western
EMSA Western Division
For the Eleven Months Ending May 31, 2012

	2012	2011
Liabilities and Division Capital		
Current liabilities:		
Accounts payable and accrued liabilities	(\$58,367.19)	\$2,165,258.80
Due to contractor	4,781,063.88	4,720,742.80
Accrued retirement	113,414.97	100,757.25
Accrued salaries and wages	114,376.99	127,547.78
Current installments of long-term debt	620,000.00	690,000.00
Deferred revenue	600,738.48	625,084.21
Total current liabilities	6,171,227.13	8,429,390.84
Total liabilities	6,171,227.13	8,429,390.84
Division capital:		
Contributed capital	46,245,966.19	36,933,543.89
Retained earnings (deficit)	(30,665,087.54)	(25,763,016.77)
Current year earnings (loss)	(6,667,972.53)	(5,188,284.71)
Total division capital	8,912,906.12	5,982,242.41
Total liabilities & division capital	15,084,133.25	14,411,633.25

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	20,816,000	21,245,370	(429,370)	23,528,000	23,404,110	123,890	44,344,000	44,649,480	(305,480)
Utility bill receipts	3,384,701	4,400,000	(1,015,299)				3,384,701	4,400,000	(1,015,299)
TotalCare proceeds	57,104	-	57,104	186,417	215,000	(28,583)	243,521	215,000	28,521
Payment to contractor	(18,479,753)	(18,356,164)	(123,589)	(24,179,484)	(23,413,288)	(766,196)	(42,659,237)	(41,769,452)	(889,785)
Operating expenses/changes in WC	(5,723,803)	(4,868,885)	(854,918)	(4,948,485)	(5,014,110)	65,625	(10,672,288)	(9,882,995)	(789,293)
Capital expenditures	(3,431,688)	(3,345,837)	(85,851)	(2,886,762)	(3,014,000)	127,238	(6,318,450)	(6,359,837)	41,387
Net debt proceeds/(reduction)			-		(255,750)	255,750	-	(255,750)	255,750
Interest/other income	9,559	4,587	4,972	192		192	9,751	4,587	5,164
Other	382,002 (2)	454,913	(72,911)	9,205,919 (1)	9,205,919	-	9,587,921	9,660,832	(72,911)
Balance at May 31, 2012	<u>2,644,798</u>	<u>5,164,660</u>	<u>(2,519,862)</u>	<u>689,012</u>	<u>911,096</u>	<u>(222,084)</u>	<u>3,333,810</u>	<u>6,075,756</u>	<u>(2,741,946)</u>

(1) 26,997 - '11 Other Western Subsidy
996,444 - '12 Edmond Subsidy
783,326 - '12 Other Western Subsidy
7,399,152- '12 Oklahoma City Subsidy
9,205,919

(2) 382,002 - '12 Other Eastern Subsidy

West - Cash	630,644
A/R	(58,368)
Net	<u><u>689,012</u></u>

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

EMSA
Statement of Cash Flows
Eleven Months Ended 5/31/12

Eastern Division

Net Income (loss)		(280,012)
Add: Depreciation	2,195,413	
Increase in allowance for doubtful accounts	1,646,000	
Increase in deferred revenue	141,839	<u>3,983,252</u>
Changes in working capital:		
Increase in patient receivables	(2,222,594)	
Increase in other receivables	(895,009)	
Increase in other assets	(111,743)	
Increase in accounts payable	1,420,343	
Increase in accrued liabilities	14,477	<u>(1,794,526)</u>
Net Property Additions:		(2,614,158)
Debt Service/ Loan Proceeds		-
Net Contributed Capital		234,770
Change in cash and cash equivalents:		<u>(470,674)</u>
Cash balance @6/30/11		3,173,841
Cash balance @5/31/12		2,703,167
Change in cash		<u>(470,674)</u>

EMSA
Statement of Cash Flows
Eleven Months Ended 5/31/12

Western Division

Net income (loss)		(6,667,973)
Add: Depreciation	1,850,750	
Increase in allowance for doubtful accounts	2,809,000	
Increase in deferred revenue	200,018	<u>4,859,768</u>
Changes in working capital:		
Increase in patient receivables	(3,491,148)	
Decrease in other receivables	7,278	
Increase in other assets	(70,577)	
Decrease in accounts payable	(3,526,342)	
Increase in accrued liabilities	16,181	<u>(7,064,608)</u>
Net Property (Additions)/Dispositions		(1,944,229)
Change in other non-current assets		1,717
Debt Service/Loan proceeds		-
Contributed Capital		9,205,919
Change in cash and cash equivalents:		<u>(1,609,406)</u>
Cash balance @6/30/11		2,240,050
Cash balance @5/31/12		630,644
Change in cash		<u>(1,609,406)</u>

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

Through May

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	61,929	(41,929)
On board equipment:			
Power cots	582,100	582,096	4
Lifepack 15's	202,000	201,800	200
First responder equipment	203,000	9,790	193,210
Equipment for new units	64,000	94,237	(30,237)
Ventilators	260,000	280,672	(20,672)
Miscellaneous	28,000	23,161	4,839
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	556,178	61,822
			-
Building expenses:			
Garage	15,000		15,000
Lansing remodel	381,000	380,834	166
Miscellaneous	38,000	31,389	6,611
Computer equipment:			
Serverupgrade (network)	40,000	12,724	27,276
Billing/CAD system hardware	10,000	15,066	(5,066)
Web site development	15,000	7,702	7,298
UPS batteries	5,000		5,000
Miscellaneous	50,000	16,912	33,088
TOTAL	4,268,400	3,773,704	494,696
Budgeted Previous Year Paid Previous Year	618,000	245,000	
Budgeted Current Year Paid Previous Year		97,016	
Current Year Expenditures		3,431,688	
Budgeted Previous Year Paid Current Year		311,178	
Current Year Budget	<u>3,650,400</u>	<u>3,120,510</u>	<u>529,890</u>

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

Through May

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	112,474	(92,474)
On board equipment:			
Power cots	657,000	656,406	594
Lifepack 15's	404,000	403,660	340
Equipment for new units	64,000	30,000	34,000
Training manikin	8,000		8,000
Miscellaneous	35,000	20,432	14,568
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	162,672	328
			-
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	8,748	6,252
UPS batteries	8,000		8,000
Server upgrade	47,000	14,791	32,209
Miscellaneous	50,000	21,783	28,217
TOTAL	3,288,000	2,996,163	291,837
Budgeted Current Year Paid Prior Year		109,401	
Current Year Expenditures	3,288,000	2,886,762	401,238

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>Mar-12</u>	<u>Apr-12</u>	<u>May-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	5,190	4,834	5,109	53,006	50,422	51,397
Non-emergency	909	880	904	770	825	868	869	781	778	743	793	9,120	9,827	10,371
Total	5,875	5,843	5,476	5,617	5,349	5,472	5,582	5,465	5,968	5,577	5,902	62,126	60,249	61,768
Unit hours	14,165	14,162	13,911	13,514	13,402	14,376	14,150	13,295	14,057	13,627	14,276	152,935	152,252	
% of total system hours	46.5%	46.1%	46.3%	45.0%	45.4%	46.4%	46.8%	46.9%	46.6%	46.5%	47.7%	46.4%	47.1%	46.0%
<i>Gross revenue by payor:</i>														
Medicare	43%	42%	45%	42%	43%	46%	44%	44%	43%	41%	43%	43%	44%	
Medicaid	17%	18%	18%	18%	17%	15%	18%	18%	17%	18%	18%	17%	17%	
Private insurance	14%	15%	14%	16%	15%	15%	15%	16%	15%	14%	12%	15%	14%	
Uninsured and other	26%	25%	23%	24%	25%	24%	23%	22%	25%	27%	27%	25%	25%	
	100%	100%	100%	100%	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%	61.1%	64.3%	60.2%	63.6%	64.1%	59.8%	66.0%	60.0%
<i>Net income (loss)</i>	\$ (180,121)	\$ 152,246	\$ 33,056	\$ (39,802)	\$ 154,074	\$ 51,100	\$ (58,635)	\$ 76,133	\$ (48,429)	\$ (270,625)	\$ (149,008)	\$ (280,011)	\$ 187,907	\$ 189,269
<i>Days in A/R</i>	75.7	80.1	86.5	77.1	77.4	80.8	79.5	78.6	82.4	84.5	85.4	N/A	73.9	
<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	\$ 2,773,000	\$ 2,600,000	\$ 2,705,000	N/A	\$ 1,764,000	
<i>Current ratio</i>	3.54	3.40	6.31	2.58	2.52	2.45	2.65	2.41	2.40	2.75	2.48	N/A	3.42	

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>Mar-12</u>	<u>Apr-12</u>	<u>May-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	6,171	5,798	6,072	63,788	59,914	60,851
Non-emergency	180	192	160	196	165	216	228	288	352	250	258	2,485	3,063	3,121
Total	6,098	6,245	5,657	5,921	5,701	5,856	5,968	5,926	6,523	6,048	6,330	66,273	62,977	63,972
Unit hours	18,500	18,772	18,272	18,699	18,224	18,821	18,293	17,100	18,327	17,795	17,859	200,662	194,508	
% of total system hours	53.5%	53.9%	53.7%	55.0%	54.6%	53.6%	53.2%	53.1%	53.4%	53.5%	52.3%	53.6%	52.9%	54.0%
<i>% of gross revenue by payor:</i>														
Medicare	43%	42%	42%	42%	43%	44%	44%	44%	44%	43%	42%	43%	45%	
Medicaid	16%	16%	16%	17%	18%	16%	16%	17%	16%	16%	17%	16%	16%	
Private insurance	14%	15%	15%	15%	14%	16%	16%	16%	16%	15%	15%	15%	14%	
Uninsured and other	27%	27%	27%	26%	25%	24%	24%	23%	24%	26%	26%	26%	25%	
	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
Collection rate	43.9%	56.0%	48.6%	67.2%	66.5%	61.1%	54.2%	57.9%	55.1%	62.6%	70.5%	59.3%	66.0%	60.0%
Net income (loss)	\$ (536,182)	\$ (694,039)	\$ (583,642)	\$ (870,079)	\$ (442,902)	\$ (513,028)	\$ (518,511)	\$ (603,086)	\$ (1,053,799)	\$ (358,769)	\$ (140,008)	\$ (6,314,045)	\$ (5,188,286)	\$ (6,683,613)
Days in A/R	82.0	80.6	93.9	85.3	83.1	83.6	84.7	82.3	88.6	90.2	90.4	N/A	80.5	
Past due A/R	\$ 2,268,000	\$ 2,197,000	\$ 2,317,000	\$ 2,305,000	\$ 2,460,000	\$ 2,715,000	\$ 2,820,000	\$ 3,010,000	\$ 3,193,000	\$ 3,171,000	\$ 3,643,000	N/A	\$ 2,452,000	
Current ratio	0.98	1.05	1.06	1.04	1.13	1.21	1.23	1.35	1.33	1.26	1.42	N/A	1.17	

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

	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Y-T-D	Budget	Variance #	%
Transports:															
Code 1	1,894	1,868	1,754	1,819	1,670	1,727	1,804	1,821	2,036	1,823	1,910	20,126			
Code 2	3,072	3,095	2,818	3,028	2,854	2,877	2,909	2,863	3,154	3,011	3,199	32,880			
Total emergencies	4,966	4,963	4,572	4,847	4,524	4,604	4,713	4,684	5,190	4,834	5,109	53,006	51,397	1,609	3.1%
Code 3	886	850	885	760	816	867	864	776	774	735	783	8,996			
Code 4	23	30	19	10	9	1	5	5	4	8	10	124			
Total non-emergencies	909	880	904	770	825	868	869	781	778	743	793	9,120	10,371	(1,251)	(12.1%)
Total transports	5,875	5,843	5,476	5,617	5,349	5,472	5,582	5,465	5,968	5,577	5,902	62,126	61,768	358	0.6%
Cancelled calls	234	245	198	262	213	202	193	240	270	247	300	2,604			
No hauls	1,848	1,790	1,687	1,764	1,626	1,730	1,551	1,598	1,830	1,750	1,980	19,154			
Total requests for service	7,957	7,878	7,361	7,643	7,188	7,404	7,326	7,303	8,068	7,574	8,182	83,884			
Transports/day:															
Emergencies	160.2	160.1	152.4	156.4	150.8	148.5	152.0	161.5	167.4	161.1	164.8	157.8	153.0	4.8	
Non-emergencies	29.3	28.4	30.1	24.8	27.5	28.0	28.0	26.9	25.1	24.8	25.6	27.1	30.9	(3.7)	
	189.5	188.5	182.5	181.2	178.3	176.5	180.1	188.4	192.5	185.9	190.4	184.9	183.8	1.1	
Percent of total transports:															
Emergencies	84.5%	84.9%	83.5%	86.3%	84.6%	84.1%	84.4%	85.7%	87.0%	86.7%	86.6%	85.3%	83.2%		
Non-emergencies	15.5%	15.1%	16.5%	13.7%	15.4%	15.9%	15.6%	14.3%	13.0%	13.3%	13.4%	14.7%	16.8%		
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		
Unit hours	14,165	14,162	13,911	13,514	13,402	14,376	14,150	13,295	14,057	13,627	14,276	152,935			
Percent of total unit hours:															
Eastern Division	46.5%	46.1%	46.3%	45.0%	45.4%	46.4%	46.8%	46.9%	46.6%	46.5%	47.7%	46.4%	46.0%		
Western Division	53.5%	53.9%	53.7%	55.0%	54.6%	53.6%	53.2%	53.1%	53.4%	53.5%	52.3%	53.6%	54.0%		
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%		

EMSA

Expenditures Greater Than \$10,000

<u>Date</u>	<u>Total Ck Amount</u>	<u>Check #</u>	<u>To</u>	<u>Description</u>	<u>East</u>	<u>West</u>	<u>P+</u>	<u>MCB</u>
5/11/2012	\$15,321	69521	American Express Corporate					
5/16/2012	\$120,713	69532	American Express Corporate					
5/31/2012	\$103,270	69596	American Express Corporate					
5/31/2012	\$19,989	69601	att	Land Line Phones	\$4,578.33	\$11,419.71	\$68.47	\$68.64
5/31/2012	\$245,369	69625	Impact Instrumentation Inc	AEV Ventilators	\$321,091.85			
			Impact Instrumentation Inc	Credit For Old Vents	(\$82,400.00)			
5/16/2012	\$10,000	69551	INCOG	2012 Digital Aerial Photo	\$10,000.00			
5/31/2012	\$10,861	AMEX	Motorola, Inc.	May Service Agreement	\$10,861.00			
5/16/2012	\$74,432	AMEX	Physio-Control, Inc.	Quarterly Maintenance 1/30/12-4/19/12	\$13,049.41	\$15,011.57		
5/16/2012	\$31,511	69565	Riggs, Abney, Neal, Turpen	Professional Services - Tulsa World	\$18,286.29	\$13,225.64		
5/31/2012	\$16,305	69641	Riggs, Abney, Neal, Turpen	Professional Services - Tulsa World	\$7,071.14	\$9,233.95		
5/16/2012	\$14,613	69566	Schnake Turnbo & Assoc. Inc.	Public Relations Services For April	\$6,803.63	\$7,810.36		
5/21/2012	\$39,826	69582	TPSI	Postage for TC	\$39,826.00			
5/16/2012	\$16,902	69571	Verizon Wireless	Wireless Phones	\$5,250.09	\$4,989.06	\$6,319.71	\$343.07
5/31/2012	\$13,823	AMEX	ZOLL Data Systems	Rescuenet Maintenance	\$6,483.74	\$7,340.13		