



Union Emergency Medical Services

July 22, 2025

Mr. Brian Matthews, County Manager
Union County
500 North Main St., Suite 901
Monroe N.C. 28112

Mr. Matthews,

In accordance with the Union EMS agreement, enclosed are the unaudited financial statements and the detailed schedules on receivables and liabilities for the period ending June 30, 2025. Please keep in mind when reviewing these statements and schedules that they are prepared on a modified accrual basis. Therefore, there will be timing difference from this basis as compared to a cash basis.

If you have any questions, please contact me at tina.hampton@atriumhealth.org.

Sincerely,

Tina Hampton

Tina Hampton
Director, Financial Services, Atrium Health

CC: Denise White, VP, Facility Executive & Chief Nurse Executive, Atrium Health
Jeff Griffin, AVP Finance, Atrium Southern Division
David Hyatt, Director, EMS
Beverly Liles, Finance Director
Blake Hart, Budget Director
Patrick Niland, Assistant County Manager

Union Emergency Medical Services

QUARTERLY UNAUDITED FINANCIAL REPORTS

AS OF JUNE 30, 2025

PAGE

1. UNAUDITED STATEMENTS OF ASSETS AND LIABILITIES
2. UNAUDITED COMPARATIVE STATEMENTS OF OPERATIONS
3. UNAUDITED STATEMENTS OF SOURCES AND USES OF CASH
4. ACCOUNT RECEIVABLE AND ACCOUNTS PAYABLE ANALYSIS
5. SCHEDULE OF EXCESS CASH AVAILABLE

UNION EMERGENCY MEDICAL SERVICES
Statements of Assets and Liabilities
June 30, 2025

ASSETS

	June 2025	June 2024	\$ CHANGE
CURRENT ASSETS			
Cash and cash equivalents	\$5,727,978	\$7,285,892	(\$1,557,914)
Patient accounts receivable - net	1,676,836	1,463,277	\$213,559
Other accounts receivable	14,858	15,622	(\$764)
Prepaid expenses	0	69,670	(\$69,670)
	<u>7,419,672</u>	<u>8,834,461</u>	<u>(1,414,789)</u>
TOTAL CURRENT ASSETS			
	<u>7,419,672</u>	<u>8,834,461</u>	<u>(1,414,789)</u>
TOTAL ASSETS	<u>\$7,419,672</u>	<u>\$8,834,461</u>	<u>(\$1,414,789)</u>

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES			
Accounts payable	\$2,411,102	\$3,390,676	(\$979,574)
Salaries and Wages Payable	995,009	911,222	\$83,787
Curr Port LTD - Notes Payable	74,314	148,628	(74,314)
Other liabilities and accruals	57,618	669	\$56,949
	<u>3,538,043</u>	<u>4,451,195</u>	<u>(913,152)</u>
TOTAL CURRENT LIABILITIES			
	<u>3,538,043</u>	<u>4,451,195</u>	<u>(913,152)</u>
OTHER LIABILITIES			
Long Term Debt - Notes Payable	-	74,314	(74,314)
	<u>-</u>	<u>74,314</u>	<u>(74,314)</u>
TOTAL OTHER LIABILITIES			
	<u>-</u>	<u>74,314</u>	<u>(74,314)</u>
FUND BALANCE			
Unrestricted	3,381,629	3,808,952	(427,323)
Restricted	500,000	500,000	-
	<u>3,881,629</u>	<u>4,308,952</u>	<u>(427,323)</u>
TOTAL FUND BALANCE			
	<u>3,881,629</u>	<u>4,308,952</u>	<u>(427,323)</u>
TOTAL LIABILITIES AND FUND BALANCE	<u>\$7,419,672</u>	<u>\$8,834,461</u>	<u>(\$1,414,789)</u>

These statements are prepared on a modified accrual basis and not prepared in accordance with GAAP.

UNION EMERGENCY MEDICAL SERVICES
COMPARATIVE STATEMENTS OF OPERATIONS
For the Month and Year to Date Ended June 30, 2025

CURRENT MONTH			YEAR-TO-DATE			
ACTUAL	BUDGET	% CHANGE		ACTUAL	BUDGET	% CHANGE
OPERATIONS						
OPERATING REVENUE						
\$453,167	\$402,653	13%	Basic Life Support Revenue	\$4,593,484	\$4,831,841	-5%
478,917	535,204	-11%	Advanced Life Support Revenue	6,857,209	6,422,445	7%
1,100	1,210	-9%	Other Patient Revenue	6,580	14,523	-55%
178,883	168,886	6%	Mileage Revenue	2,032,812	2,026,636	0%
1,112,067	1,107,953	0%	TOTAL PATIENT REVENUE	13,490,085	13,295,445	1%
516,166	570,584	-10%	TOTAL REVENUE DEDUCTIONS	5,570,971	6,847,013	-19%
595,901	537,369	11%	NET PATIENT REVENUE	7,919,114	6,448,432	23%
780,860	780,860	0%	County Funding Revenue	9,370,316	9,370,316	0%
5,500	2,790	97%	OTHER OPERATING REVENUE	70,833	33,481	112%
1,382,261	1,321,019	5%	TOTAL OPERATING REVENUE	17,360,263	15,852,229	10%
OPERATING EXPENSES						
805,925	811,555	-1%	Salaries & Wages	9,639,232	9,738,658	-1%
221,467	223,817	-1%	Benefits	2,601,851	2,685,809	-3%
1,027,392	1,035,372	-1%	TOTAL PERSONNEL	12,241,083	12,424,467	-1%
131,965	76,385	73%	Supplies	1,080,032	916,624	18%
26,612	37,908	-30%	Professional Fees	517,305	454,897	14%
38,259	36,054	6%	Purchased Services	422,197	432,636	-2%
32,304	33,565	-4%	Insurance	405,944	402,786	1%
43,974	44,166	0%	Utilities	459,790	529,986	-13%
204,317	57,569	255%	Other Operating Expense	1,043,353	690,833	51%
1,504,823	1,321,019	14%	TOTAL OPERATING EXPENSES	16,169,704	15,852,229	2%
(122,562)	-	-100%	RESULTS OF OPERATIONS	1,190,559	-	100%
NON-OPERATING REVENUE (EXPENSE)						
4,132	-	100%	Interest Income	80,515	-	100%
-	-	0%	Interest Expense	(3,862)	-	-100%
4,132	-	100%	TOTAL NON-OPERATING REVENUE (EXPENSE)	76,653	-	100%
CAPITAL						
REVENUE						
-	98,518	-100%	County Funding	-	1,182,216	-100%
EXPENSES						
-	-	0%	Proceeds from Sale of Fixed Assets	-	-	0%
-	(28,684)	-100%	Equipment	(108,386)	(344,208)	-69%
(745,289)	(69,834)	967%	Vehicles	(1,586,149)	(838,008)	89%
(745,289)	(98,518)	657%	Capital Expenses Total	(1,694,535)	(1,182,216)	43%
(745,289)	-	-100%	TOTAL CAPITAL MARGIN	(1,694,535)	-	-100%
TOTAL MARGIN						
(863,719)	-	-100%	TOTAL MARGIN	(\$427,323)	-	100%
STATISTICS						
1,482	1,417	5%	TRIPS	17,899	17,000	5%

These statements are prepared on a modified accrual basis and not prepared in accordance with GAAP.

UNION EMERGENCY MEDICAL SERVICES

Statements of Sources and Uses of Cash For the Year to Date Ended June 30, 2025

	<u>Y-T-D FY 2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Patients	8,332,306
Cash Received from Union County	9,370,316
Cash Paid for Goods and Services	(7,377,601)
Cash Paid to Employees for Services	(10,111,127)
Net Cash Provided by Operating Activities	<u>213,894</u>
CASH FLOWS FROM CAPITAL AND RELATING FINANCING ACTIVITIES	
Purchases of Property and Equipment	(1,694,535)
Proceeds/(Payments) from Notes Payable	(148,628)
Proceeds for Sale of Fixed Assets	-
Net Cash Used in Capital and Related Financing Activities	<u>(1,843,163)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	75,217
Interest Expense	(3,862)
Net Cash Provided by Investing Activities	<u>71,355</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	(1,557,914)
Cash and Equivalents at Beginning of Year	<u>7,285,892</u>
CASH AND CASH EQUIVALENTS - June 30, 2025	<u><u>5,727,978</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income	\$1,190,558
Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities:	
(Increase) Decrease in Patient Account Receivable, Net	(213,559)
Change in Other Operating Assets and Liabilities	<u>(763,105)</u>
Net Cash Provided by Operating Activities	<u><u>213,894</u></u>

These statements are prepared on a modified accrual basis and not prepared in accordance with GAAP.

Union Emergency Medical Services

JUNE 2025

Quarterly Report on Receivables

Gross Patient A/R
Other A/R

Total Receivables
Allowance
Net Receivables

Aging of Receivables					
0-30	31-60	61-90	91-120	over 120	Total
\$1,487,452	\$600,143	\$384,841	\$210,707	\$1,336,352	\$4,019,495
\$14,858	\$0	\$0	\$0	\$0	\$14,858
\$1,502,310	\$600,143	\$384,841	\$210,707	\$1,336,352	\$4,034,353
					(\$2,342,659)
					\$1,691,694

Collection Rates

	Total Billed	Total adjusted Collection Rate
Quarter Ending September 2024	\$3,351,814	61%
Quarter Ending December 2024	\$3,374,437	55%
Quarter Ending March 2025	\$3,430,936	62%
Quarter Ending June 2025	\$3,332,898	52%
Fiscal Year to Date	\$13,490,085	57%

Quarterly Report on Payables

Vendor Payables

Accrued Payables

Current Portion of Notes Payable

Other Liabilities

Total Liabilities

Aging of Payables					
0-30	31-60	61-90	91-120	over 120	Total
\$2,411,102	\$0	\$0	\$0	\$0	\$2,411,102
\$995,009	\$0	\$0	\$0	\$0	\$995,009
\$74,314	\$0	\$0	\$0	\$0	\$74,314
\$57,618	\$0	\$0	\$0	\$0	\$57,618
\$3,538,043	\$0	\$0	\$0	\$0	\$3,538,043

UNION EMS
EXCESS CASH AVAILABLE
For the Month and Year to Date Ended June 30, 2025

Cash & Cash Equivalents	<u>\$5,727,978</u>
Less:	
Accounts Payable	2,411,102
Salaries & Wages Payable	995,009
Current Portion of Notes Payable	74,314
Other Liabilities & Accruals	<u>57,618</u>
 TOTAL LIABILITIES	 <u>3,538,043</u>
 Net Cash from Operations	 <u>\$2,189,935</u>
 Less: Restricted Fund Balance	 500,000
 Excess Cash Available Before Capital Committed	 <u>\$1,689,935</u>
 Remaining Capital to be purchased out of Excess Cash per County:	
2023/2024: Remounts (6)	(\$1,038,861)
2024/2025: Ambulance-New Builds (1)	(\$442,519)
 EXCESS CASH AVAILABLE	 <u><u>\$208,555</u></u>