



Union Emergency Medical Services

April 15, 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 March 31, 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 MARCH 31, 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
March 31, 2025

ASSETS

	March 2025	June 2024	\$ CHANGE
CURRENT ASSETS			
Cash and cash equivalents	\$8,830,436	\$7,285,892	\$1,544,544
Patient accounts receivable - net	1,532,854	1,463,277	\$69,577
Other accounts receivable	13,901	15,622	(\$1,721)
Prepaid expenses	143,005	69,670	\$73,335
TOTAL CURRENT ASSETS	10,520,196	8,834,461	1,685,735
TOTAL ASSETS	\$10,520,196	\$8,834,461	\$1,685,735

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES			
Accounts payable	\$1,965,968	\$3,390,676	(\$1,424,708)
Salaries and Wages Payable	961,900	911,222	\$50,678
Curr Port LTD - Notes Payable	74,314	148,628	(74,314)
Other liabilities and accruals	2,936	669	\$2,267
Deferred revenue	2,342,579	-	\$2,342,579
TOTAL CURRENT LIABILITIES	5,347,697	4,451,195	896,502
OTHER LIABILITIES			
Long Term Debt - Notes Payable	-	74,314	(74,314)
TOTAL OTHER LIABILITIES	-	74,314	(74,314)
FUND BALANCE			
Unrestricted	4,672,499	3,808,952	863,547
Restricted	500,000	500,000	-
TOTAL FUND BALANCE	5,172,499	4,308,952	863,547
TOTAL LIABILITIES AND FUND BALANCE	\$10,520,196	\$8,834,461	\$1,685,735

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 March 31, 2025

CURRENT MONTH			YEAR-TO-DATE			
ACTUAL	BUDGET	% CHANGE		ACTUAL	BUDGET	% CHANGE
OPERATIONS						
OPERATING REVENUE						
\$387,658	\$402,653	-4%	Basic Life Support Revenue	\$3,255,401	\$3,623,877	-10%
544,842	535,204	2%	Advanced Life Support Revenue	5,389,715	4,816,836	12%
450	1,210	-63%	Other Patient Revenue	5,705	10,890	-48%
162,709	168,886	-4%	Mileage Revenue	1,506,366	1,519,974	-1%
1,095,659	1,107,953	-1%	TOTAL PATIENT REVENUE	10,157,187	9,971,577	2%
392,924	570,584	-31%	TOTAL REVENUE DEDUCTIONS	4,235,010	5,135,256	-18%
702,735	537,369	31%	NET PATIENT REVENUE	5,922,177	4,836,321	22%
780,860	780,860	0%	County Funding Revenue	7,027,738	7,027,738	0%
-	2,790	-100%	OTHER OPERATING REVENUE	64,958	25,110	159%
1,483,595	1,321,019	12%	TOTAL OPERATING REVENUE	13,014,873	11,889,169	9%
OPERATING EXPENSES						
895,221	811,555	10%	Salaries & Wages	7,084,192	7,303,995	-3%
213,841	223,817	-4%	Benefits	1,906,215	2,014,353	-5%
1,109,062	1,035,372	7%	TOTAL PERSONNEL	8,990,407	9,318,348	-4%
76,111	76,385	0%	Supplies	723,880	687,465	5%
62,624	37,908	65%	Professional Fees	391,208	341,172	15%
97,195	36,054	170%	Purchased Services	348,712	324,484	7%
35,495	33,565	6%	Insurance	309,033	302,085	2%
43,552	44,166	-1%	Utilities	338,945	397,494	-15%
138,254	57,569	140%	Other Operating Expense	712,703	518,121	38%
1,562,293	1,321,019	18%	TOTAL OPERATING EXPENSES	11,814,888	11,889,169	-1%
(78,698)	-	100%	RESULTS OF OPERATIONS	1,199,985	-	100%
NON-OPERATING REVENUE (EXPENSE)						
6,442	-	100%	Interest Income	64,931	-	100%
-	-	0%	Interest Expense	(3,862)	-	-100%
6,442	-	100%	TOTAL NON-OPERATING REVENUE (EXPENSE)	61,069	-	100%
CAPITAL						
REVENUE						
-	98,518	-100%	County Funding	-	886,662	-100%
EXPENSES						
-	-	0%	Proceeds from Sale of Fixed Assets	-	-	0%
-	(28,684)	-100%	Equipment	(108,386)	(258,156)	-58%
-	(69,834)	-100%	Vehicles	(289,121)	(628,506)	-54%
-	(98,518)	-100%	Capital Expenses Total	(397,507)	(886,662)	-55%
-	-	0%	TOTAL CAPITAL MARGIN	(397,507)	-	-100%
TOTAL MARGIN						
(72,256)	-	-100%	TOTAL MARGIN	\$863,547	-	100%
STATISTICS						
1,462	1,417	3%	TRIPS	13,427	12,753	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 March 31, 2025

	<u>Y-T-D FY 2025</u>
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Patients	6,319,908
Cash Received from Union County	9,370,316
Cash Paid for Goods and Services	(6,123,799)
Cash Paid to Employees for Services	(7,530,342)
Net Cash Provided by Operating Activities	<u>2,036,083</u>
CASH FLOWS FROM CAPITAL AND RELATING FINANCING ACTIVITIES	
Purchases of Property and Equipment	(397,507)
Proceeds/(Payments) from Notes Payable	(148,628)
Proceeds for Sale of Fixed Assets	-
Net Cash Used in Capital and Related Financing Activities	<u>(546,135)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	58,458
Interest Expense	(3,862)
Net Cash Provided by Investing Activities	<u>54,596</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,544,544
Cash and Equivalents at Beginning of Year	<u>7,285,892</u>
CASH AND CASH EQUIVALENTS - March 31, 2025	<u><u>8,830,436</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income	\$1,199,985
Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities:	
(Increase) Decrease in Patient Account Receivable, Net	(69,577)
Change in Other Operating Assets and Liabilities	<u>905,675</u>
Net Cash Provided by Operating Activities	<u><u>2,036,083</u></u>

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

Union Emergency Medical Services

MARCH 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
\$1,436,050	\$520,178	\$353,105	\$152,189	\$1,268,509	\$3,730,031
\$13,901	\$0	\$0	\$0	\$0	\$13,901
\$1,449,951	\$520,178	\$353,105	\$152,189	\$1,268,509	\$3,743,932
					(\$2,197,177)
					\$1,546,755

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	\$0	0%
Fiscal Year to Date	\$10,157,187	59%

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
\$1,965,968	\$0	\$0	\$0	\$0	\$1,965,968
\$961,900	\$0	\$0	\$0	\$0	\$961,900
\$74,314	\$0	\$0	\$0	\$0	\$74,314
\$2,936	\$0	\$0	\$0	\$0	\$2,936
\$3,005,118	\$0	\$0	\$0	\$0	\$3,005,118

UNION EMS
EXCESS CASH AVAILABLE
For the Month and Year to Date Ended March 31, 2025

Cash & Cash Equivalents	<u>\$8,830,436</u>
Less:	
Accounts Payable	1,965,968
Salaries & Wages Payable	961,900
Current Portion of Notes Payable	74,314
Other Liabilities & Accruals	2,936
Deferred Revenue	<u>2,342,579</u>
 TOTAL LIABILITIES	 <u>5,347,697</u>
 Net Cash from Operations	 <u>\$3,482,739</u>
 Less: Restricted Fund Balance	 500,000
 Excess Cash Available Before Capital Committed	 <u>\$2,982,739</u>
 County Amount Committed To Capital	(\$887,000)
Cardiac Monitors (3)	\$108,386
ZOLL Payment (2)	\$152,490
Support Vehicles Scheduled Rotations (2)	\$126,450
Ambulance - New Builds (Chassis Included) (1)	\$162,671
Ruggedized Laptops (Toughbook or Comparable) W/5yr warranty(11) Paid for from Minor Equi	\$53,350
 EXCESS CASH AVAILABLE	 <u><u>\$2,699,086</u></u>