



Union Emergency Medical Services

October 25, 2021

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

Mr. Watson,

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 September 30, 2021. Please keep in mind when reviewing these statements and schedules that they are prepared on a modified accrual basis. Therefore, there will be timing differences 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
Manager, Financial Services

Cc: Michael Lutes, President Southeast Division/Senior Vice President, CHS
Jeffrey Yates, Executive Director, Union County
Jeff Griffin, AVP Finance, CHS Southern Division
Bryan Edwards, Director, EMS

Union Emergency Medical Services

QUARTERLY UNAUDITED FINANCIAL REPORTS

AS OF SEPTEMBER 30, 2021

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 FUND BALANCE/CASH

UNION EMERGENCY MEDICAL SERVICES
Statements of Assets and Liabilities
September 30, 2021

ASSETS

	September 2021	June 2021	\$ CHANGE
CURRENT ASSETS			
Cash and cash equivalents	\$5,893,823	\$4,059,217	\$1,834,606
Patient accounts receivable - net	1,183,510	1,116,519	66,991
Other accounts receivable	14,458	8,069	6,389
Prepaid expenses	239,108	56,699	182,409
TOTAL CURRENT ASSETS	7,330,899	5,240,504	2,090,395
TOTAL ASSETS	\$7,330,899	\$5,240,504	\$2,090,395

LIABILITIES AND FUND BALANCE

CURRENT LIABILITIES

Accounts payable	\$1,000,681	\$962,619	\$38,062
Salaries and Wages Payable	542,694	488,050	54,644
Curr Port LTD - Notes Payable	148,628	148,628	-
Other liabilities and accruals	15,937	11,075	4,862
Deferred revenue	1,880,079	-	1,880,079
TOTAL CURRENT LIABILITIES	3,588,019	1,610,372	1,977,647

OTHER LIABILITIES

Long Term Debt - Notes Payable	445,885	520,199	(74,314)
TOTAL OTHER LIABILITIES	445,885	520,199	(74,314)

FUND BALANCE

Unrestricted	2,796,995	2,609,933	187,062
Restricted	500,000	500,000	-
TOTAL FUND BALANCE	3,296,995	3,109,933	187,062

TOTAL LIABILITIES AND FUND BALANCE	\$7,330,899	\$5,240,504	\$2,090,395
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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 September 30, 2021

CURRENT MONTH				YEAR-TO-DATE		
ACTUAL	BUDGET	% CHANGE		ACTUAL	BUDGET	% CHANGE
REVENUE						
\$345,400	\$309,828	11%	Basic Life Support Revenue	\$1,119,725	\$929,484	20%
492,766	443,789	11%	Advanced Life Support Revenue	1,531,080	1,331,367	15%
2,000	8,686	-77%	Other Patient Revenue	10,799	26,058	-59%
154,201	145,005	6%	Mileage Revenue	496,886	435,015	14%
994,367	907,308	10%	TOTAL PATIENT REVENUE	3,158,490	2,721,924	16%
526,984	492,894	7%	TOTAL REVENUE DEDUCTIONS	1,686,735	1,478,682	14%
467,383	414,414	13%	NET PATIENT REVENUE	1,471,755	1,243,242	18%
626,693	799,953	-22%	County Funding Revenue	1,880,079	2,399,859	-22%
10,275	2,500	311%	OTHER OPERATING REVENUE	12,600	7,500	68%
1,104,351	1,216,867	-9%	TOTAL OPERATING REVENUE	3,364,434	3,650,601	-8%
OPERATING EXPENSES						
644,490	655,195	-2%	Salaries & Wages	1,930,383	1,965,585	-2%
179,582	204,372	-12%	Benefits	553,139	613,116	-10%
824,072	859,567	-4%	TOTAL PERSONNEL	2,483,522	2,578,701	-4%
51,153	49,480	3%	Supplies	185,180	148,440	25%
37,974	31,190	22%	Professional Fees	101,301	93,570	8%
23,848	25,526	-7%	Purchased Services	55,531	76,578	-27%
19,749	20,674	-4%	Insurance	59,247	62,022	-4%
37,608	27,403	37%	Utilities	101,295	82,209	23%
70,711	63,136	12%	Other Operating Expense	191,429	189,408	1%
1,065,115	1,076,976	-1%	TOTAL OPERATING EXPENSES	3,177,505	3,230,928	-2%
39,236	\$139,891	100%	RESULTS OF OPERATIONS	186,929	\$419,673	100%
NON-OPERATING REVENUE (EXPENSE)						
1,060	-	100%	Interest Income	2,064	-	100%
-	-	0%	Interest Expense	(1,931)	-	-100%
-	-	0%	Proceeds from Sale of Fixed Assets	-	-	0%
-	(87,042)	-100%	Vehicles	-	(261,126)	-100%
-	(52,849)	-100%	Equipment	-	(158,547)	-100%
-	(139,891)	-100%	Non-Operating Expense - Capital Total	-	(419,673)	-100%
1,060	(139,891)	-1%	TOTAL NON-OPERATING REVENUE (EXPENSE)	133	(419,673)	0.3%
\$40,296	\$0	100%	TOTAL MARGIN	\$187,062	\$0	100%

STATISTICS

1,449	1,317	10%	TRIPS	4,609	3,950	17%
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**The budget presented on these statements is the amount requested by Union EMS. The budget does not match the amount currently approved/funded by Union County.

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 September 30, 2021

	Y-T-D 2022
CASH FLOWS FROM OPERATING ACTIVITIES	
Cash Received from Patients	2,032,229
Cash Received from Union County	3,760,158
Cash Paid for Goods and Services	(2,126,871)
Cash Paid to Employees for Services	(1,756,865)
Net Cash Provided by Operating Activities	<u>1,908,651</u>
CASH FLOWS FROM CAPITAL AND RELATING FINANCING ACTIVITIES	
Purchases of Property and Equipment	-
Proceeds/(Payments) from Notes Payable	(74,314)
Proceeds for Sale of Fixed Assets	-
Net Cash Used in Capital and Related Financing Activities	<u>(74,314)</u>
CASH FLOWS FROM INVESTING ACTIVITIES	
Interest Income	2,200
Interest Expense	(1,931)
Net Cash Provided by Investing Activities	<u>269</u>
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	1,834,606
Cash and Equivalents at Beginning of Year	<u>4,059,217</u>
CASH AND CASH EQUIVALENTS -September 30, 2021	<u><u>5,893,823</u></u>
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES	
Operating Income	\$186,929
Adjustments to Reconcile Operating Income to Cash Provided by Operating Activities:	
(Increase) Decrease in Patient Account Receivable, Net	(66,991)
Change in Other Operating Assets and Liabilities	<u>1,788,713</u>
Net Cash Provided by Operating Activities	<u><u>1,908,651</u></u>

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

Union Emergency Medical Services

SEPTEMBER 2021

Quarterly Report on Receivables

Aging of Receivables						
	0-30	31-60	61-90	91-120	over 120	Total
Gross Patient A/R	\$1,646,805	\$557,972	\$328,214	\$116,655	\$385,227	\$3,034,873
Other A/R	\$14,458	\$0	\$0	\$0	\$0	\$14,458
Total Receivables	\$1,661,263	\$557,972	\$328,214	\$116,655	\$385,227	\$3,049,331
Allowance						(\$1,851,363)
Net Receivables						\$1,197,968

Collection Rates		
	Total Billed	Total adjusted Collection Rate
Quarter Ending September 2021	\$3,158,490	45%
Quarter Ending December 2021		
Quarter Ending March 2022		
Quarter Ending June 2022		
Fiscal Year to Date	\$3,158,490	45%

Quarterly Report on Payables

	Aging of Payables					
	0-30	31-60	61-90	91-120	over 120	Total
Vendor Payables	\$1,000,681	\$0	\$0	\$0	\$0	\$1,000,681
Accrued Payables	\$542,694	\$0	\$0	\$0	\$0	\$542,694
Current Portion of Notes Payable	\$148,628	\$0	\$0	\$0	\$0	\$148,628
Other Liabilities	\$15,937	\$0	\$0	\$0	\$0	\$15,937
Total Liabilities	\$1,707,940	\$0	\$0	\$0	\$0	\$1,707,940

UNION EMS
EXCESS FUND BALANCE/CASH
For the Month and Year to Date Ended September 30, 2021

Cash & Cash Equivalents	<u>\$5,893,823</u>
Less:	
Accounts Payable	1,000,681
Salaries & Wages Payable	542,694
Current Portion of Notes Payable	148,628
Other Liabilities & Accruals	15,937
Deferred Revenue	<u>1,880,079</u>
TOTAL LIABILITIES	<u>3,588,019</u>
Net Cash from Operations	<u>\$2,305,804</u>
Less: Restricted Fund Balance	500,000
EXCESS CASH AVAILABLE BEFORE CAPITAL:	<u>\$1,805,804</u>

Capital Expenditures

<u>Remaining Approved Capital (2020/21) to be spent</u>	
Replace Ambulance (4)	\$ 1,257,992
Support Vehicle	\$ 40,000
MARVLIS Client	\$ 25,000
Rescue Task Force Bags	\$ 6,000
<u>Requested Capital (2021/2022)</u>	
Ambulance - Remounts(4)	\$ 892,000
Supervisor Vehicle(2)	\$ 112,500
Support Vehicle(1)	\$ 40,000
Ruggedized Laptops(Toughbook or comparable) w/ 5 yr warranty(10)	\$ 35,000
Powerload Cots(8)	\$ 333,184
ZOLL Payments - Cardiac Monitors(28)	\$ 83,000
Educational Simulation/Equipment(1)	\$ 100,000
Remaining Approved/Requested Capital	<u><u>\$ 2,924,676</u></u>
EXCESS CASH AVAILABLE FOR USE:	<u><u>\$ (1,118,872)</u></u>