



Harris County ESD 11 Mobile Healthcare Finance Report as of January 31, 2023

The following summarizes significant items in the January 2023 Financial Reports:

Statement of Activities:

Income

- Net Service Revenue Transport volume was on par with budget for the month. Gross and net service revenue recorded for the month were also tracking budget at \$\$8.3m and \$1.7m respectively.
- Property Tax Revenue Property tax revenue recognized was also in line with budget for the month.

Wages/Benefits

- Wages Wages exceeded budget for the month by \$50k or 3%. This was predominately related to openings for in-charge paramedics. Additionally, there was a new hire orientation during the month which contributed to additional payroll for attending paramedics, emt's and call takers.
- Benefits Benefits were under budget \$18k or 3%. The primary driver here is the budgeted state unemployment taxes. ESD11 is on a "pay as you go" method for state unemployment. A minimal amount occurred in the month.

Direct Expenses

- Direct Expenses were un budget with a variance of only \$1k or .4%. Although on track overall, I should point out that operating supplies were overbudget \$26k or 31% due to the restock of 12 lead supplies and expiring medications. This was substantially offset with a positive variance in vehicle expenses of \$20k or 15%.

General and Admin Expenses

- G&A Expenses were under budget \$38k or 8% with no specific account having a significant negative variance.

Net income / EBITDA

- Net income for January 2023 was \$177k versus the budgeted amount of \$170k.
- EBITDA for the month was \$473k compared to a budgeted amount of \$512km.



Harris County ESD 11 Mobile Healthcare Finance Report

as of January 31, 2023

Statement of Financial Position:

Assets and Liabilities

- Investment balance has increased to \$19.5m due to property tax receipts.
- Current Ratio is 3.9 meaning we have \$3.91 in current assets (Cash, current receivables) for every dollar in current debt & current payables. (Goal: a score of \$1.00 would mean sufficient current assets to pay debts.)

Cash Flow Statement:

- Overall cash flow for the month was -\$5.7m
 - Cash flow from operations provided \$3.6m
 - Depositing \$9.3m into investments reduced operating cash by that amount.
 - No debt service occurred during the month.



HARRIS COUNTY ESD 11 MOBILE HEALTHCARE

Statement of Activities

JANUARY 2023

	JANUARY 2023				YTD 2023				Comments
	Act	Budget	Var. \$	Var. %	Act	Budget	Var. \$	Var. %	
<i>No. of Claims</i>	3,342	3,348	(6)	0%	3,342	3,348	(6)	0%	
Gross Billings	8,337,631	8,269,911	67,720	1%	8,337,631	8,269,911	67,720	1%	
Billing Adjustments	(4,581,528)	(4,544,316)	(37,212)	1%	(4,581,528)	(4,544,316)	(37,212)	1%	
Estimated Bad Debts	(2,063,564)	(2,045,776)	(17,788)	1%	(2,063,564)	(2,045,776)	(17,788)	1%	
Net Service Revenue	1,692,539	1,679,819	12,720	1%	1,692,539	1,679,819	12,720	1%	
Property Tax Revenue	1,627,540	1,627,540	0	0%	1,627,540	1,627,540	0	0%	
Other Revenue	13,656	66,699	(53,042)	-80%	13,656	66,699	(53,042)	-80%	Interest income \$10k
Total Net Revenue	3,333,735	3,374,058	(40,322)	-1%	3,333,735	3,374,058	(40,322)	-1%	
Salaries - Administration	(252,144)	(219,946)	(32,198)	15%	(252,144)	(219,946)	(32,198)	15%	Payroll variance (\$50k) predominately driven by the shortage of in-charge paramedics. New hire orientation occurred in the month as well.
Salaries - Regular	(1,003,523)	(974,117)	(29,406)	3%	(1,003,523)	(974,117)	(29,406)	3%	
Salaries - Ot/Events/Oot	(304,166)	(289,082)	(15,083)	5%	(304,166)	(289,082)	(15,083)	5%	
Commissioner Fees	(1,200)	(3,000)	1,800	-60%	(1,200)	(3,000)	1,800	-60%	Benefit variance \$18k primarily related to SUTA activity less than the budgeted amount in the first month
Salaries - PTO	(88,861)	(112,845)	23,984	-21%	(88,861)	(112,845)	23,984	-21%	
Employee Benefits-Other Paid Leave	(2,891)	(4,001)	1,110	-28%	(2,891)	(4,001)	1,110	-28%	
Employee Benefits-Insurance	(256,261)	(250,895)	(5,365)	2%	(256,261)	(250,895)	(5,365)	2%	
Employee Benefits-Pension	(158,712)	(161,854)	3,142	-2%	(158,712)	(161,854)	3,142	-2%	
Employee Benefits-Other	(3,459)	(4,250)	791	-19%	(3,459)	(4,250)	791	-19%	
Payroll Taxes - Fica/Med.	(126,195)	(117,138)	(9,057)	8%	(126,195)	(117,138)	(9,057)	8%	
Payroll Taxes - Suta	(260)	(28,576)	28,315	-99%	(260)	(28,576)	28,315	-99%	
Workmans Comp Insurance	(51,944)	(51,944)	-	0%	(51,944)	(51,944)	-	0%	
Wage Expenses	(2,249,616)	(2,217,648)	(31,967)	1%	(2,249,616)	(2,217,648)	(31,967)	1%	
Maintenance	(32,671)	(33,609)	938	-3%	(32,671)	(33,609)	938	-3%	Overage primarily related to restock of 12 lead supplies & expiring medications
Supplies-Operations	(108,240)	(82,721)	(25,519)	31%	(108,240)	(82,721)	(25,519)	31%	
Vehicle Related Expenses	(111,487)	(131,420)	19,933	-15%	(111,487)	(131,420)	19,933	-15%	
Uniforms	(20,022)	(20,432)	410	-2%	(20,022)	(20,432)	410	-2%	
Utilities	(10,184)	(12,968)	2,784	-21%	(10,184)	(12,968)	2,784	-21%	
Occupancy	(9,000)	(9,000)	-	0%	(9,000)	(9,000)	-	0%	
Other Direct Expenses	-	(275)	275	-100%	-	(275)	275	-100%	
Direct Expenses	(291,603)	(290,425)	(1,179)	0%	(291,603)	(290,425)	(1,179)	0%	
Contracted Service	(125,448)	(138,217)	12,769	-9%	(125,448)	(138,217)	12,769	-9%	Presentation at EMS Physician conference in Tampa, FL
Marketing & Public Relationship	(3,022)	(3,849)	827	-21%	(3,022)	(3,849)	827	-21%	
Employee Expense	(5,016)	(13,855)	8,839	-64%	(5,016)	(13,855)	8,839	-64%	
Supplies & Equipment	(18,018)	(21,764)	3,746	-17%	(18,018)	(21,764)	3,746	-17%	
Insurance	(59,327)	(68,260)	8,933	-13%	(59,327)	(68,260)	8,933	-13%	
Legal Expenses	(17,778)	(18,000)	222	-1%	(17,778)	(18,000)	222	-1%	
Appraisal District	(12,108)	(12,108)	0	0%	(12,108)	(12,108)	0	0%	
Tax Assessor Collection Fee	(62,972)	(63,000)	28	0%	(62,972)	(63,000)	28	0%	
Commissioner Expenses	-	-	-	-	-	-	-	-	
Notice Fee	-	(1,250)	1,250	-100%	-	(1,250)	1,250	-100%	
Travel	(3,405)	(1,650)	(1,755)	106%	(3,405)	(1,650)	(1,755)	106%	
Interest Expense	(104,742)	(108,556)	3,814	-4%	(104,742)	(108,556)	3,814	-4%	
Others	(12,679)	(11,872)	(807)	7%	(12,679)	(11,872)	(807)	7%	
General & Admin Expenses	(424,514)	(462,381)	37,866	-8%	(424,514)	(462,381)	37,866	-8%	
Total Expenses	(2,965,734)	(2,970,454)	4,720	0%	(2,965,734)	(2,970,454)	4,720	0%	
Depreciation & Other Expenses	(226,808)	(233,321)	6,512	-3%	(226,808)	(233,321)	6,512	-3%	
Asset Disposition Gain/Loss	-	-	-	-	-	-	-	-	
Gain/Loss On Investments	36,269	-	36,269	-	36,269	-	36,269	-	
Retained Earnings	177,462	170,283	7,179	4%	177,462	170,283	7,179	4%	
EBITDA (before interests expenses)	472,743	512,159	(39,416)	-8%	472,743	512,159	(39,416)	-8%	



HARRIS COUNTY ESD 11 MOBILE HEALTHCARE

Statement of Financial Position

JANUARY 2023

	Actual	2021	2020	2019
Assets				
Cash	1,101,825	9,054,551	17,873,197	8,321,223
Investment	19,481,719	7,052,658	8,683,252	8,636,558
Prepaid Expenses	1,649,797	1,246,795	-	-
Accounts Receivable - Patients Accounts	8,410,411	4,229,014	-	-
Accounts Receivable - Property Tax	7,752,327	11,842,781	17,014,974	14,545,883
Accounts Receivable - Others	(78,506)	51,531	3,818	8,060
Inventory	550,444	453,320	-	-
Fixed Assets	66,169,509	53,773,065	9,290,855	7,569,583
Accumulated Depreciation	(7,024,971)	(5,471,163)	(4,304,520)	(3,418,892)
Total Assets	98,012,555	82,232,552	48,561,576	35,662,415
Liabilities				
Accounts Payable	(1,991,287)	(3,635,962)	(201,918)	(11,568)
Accrued Interest Payable	(549,509)	(294,273)	(6,857)	(11,685)
Other Current Liability	(2,341,210)	(2,213,400)	-	(49,994)
Short Term Debt	(4,507,269)	(3,341,420)	(705,728)	(200,105)
Long Term Debt	(55,544,583)	(39,891,852)	(8,733,272)	(939,000)
Other Long Term Liability	-	-	-	(215,824)
Deferred Inflows of Property Tax	(17,871,056)	(18,672,106)	(18,101,430)	(17,833,091)
Total Liabilities	(82,804,915)	(68,049,013)	(27,749,205)	(19,261,267)
Equities				
Net investment in Capital Assets	(1,219,812)	(6,328,118)	(3,978,586)	(2,745,768)
Fund Unrestricted	(13,987,828)	(7,855,421)	(16,833,785)	(13,655,380)
Total Equities	(15,207,640)	(14,183,539)	(20,812,371)	(16,401,148)
Total Liabilities & Equities	(98,012,555)	(82,232,552)	(48,561,576)	(35,662,415)



HARRIS COUNTY ESD 11 MOBILE HEALTHCARE

Cash Flow Statement

for the Month Ended January 31, 2023

<u>Operating Activities</u>	
Net Income	177,462
Add: Depreciation / amortization	226,808
Changes in current assets & current liabilities	
Accounts Receivable - Patients Accounts	(293,306)
Accounts Receivable - Property Tax	5,158,463
Accounts Receivable - Others	11,183
Inventory	-
Prepaid Expenses	(353,394)
Accounts Payable	633,200
Accrued Interest Payable	104,742
Other Current Liability	(546,399)
Deferred Inflows of Property Tax	(1,471,237)
Net changes in current assets & current liabilities	3,243,253
Cash flow from operations	3,647,523
<u>Investing Activities</u>	
Change in investments	(9,335,290)
Capital expenditures	-
Cash flow from investing activities	(9,335,290)
<u>Financing Activities</u>	
Payment on long term debt	-
Cash flow from financing activities	-
Net change in cash flow	(5,687,767)
Beginning cash balance	6,789,592
Ending cash balance	1,101,825

HARRIS COUNTY ESD 11 MOBILE HEALTHCARE

Investment Report

Prepared for the reporting period ("Period") from

1/1/2023 to **1/31/2023**

Investment Pools	Rate	Beginning Value for Period		Interest Earned for Period	Deposits or (Withdrawals)	Ending Value for Period	
		Book	N.A.V.			Book	N.A.V.
TexPool - Operations	4.2443%	\$ 4,864,466	1.000000	\$ 24,487	\$ 11,461,007	\$ 16,349,961	\$ 16,349,961
TexPool - Capital Imp	4.2443%	2,890,056	1.000000	8,297	(661,986)	2,236,367	2,236,367
TexPool - Loan Restricted Reserve	4.2443%	658,792	1.000000	2,375		661,166	661,166
		\$ 8,413,314		\$ 35,159	\$ 10,799,021	\$ 19,247,495	\$ 19,247,495

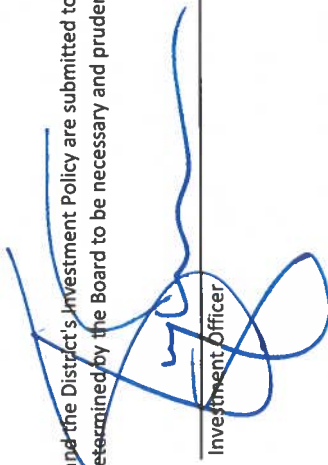
Compliance Statement.

The investments (reported on above) for the Period are in compliance with the investment strategy expressed in the District's Investment Policy.

Review.

This report and the District's Investment Policy are submitted to the Board for its review and to make any changes thereto as determined by the Board to be necessary and prudent for the management of District funds.

Signature:


 Investment Officer



HARRIS COUNTY ESD 11 MOBILE HEALTHCARE

Debt Statement

JANUARY 2023

Bank	Loan Purpose	Loan Interest Rate	Loan Amount	Principal Paid	Loan Balance	FY23 Principal Due	FY23 Interest Due	FY23 Total Due	2023 Paid Principal	2023 Paid Interest	2023 Paid Total	2023 Remaining Principal Due	2023 Remaining Interest Due	2023 Total Remaining Due
Trustmark	Construction of station 513	2.710%	1,616,138	1,094,286	521,852	217,269	12,843	230,112	-	-	-	217,269	12,843	230,112
Amegy	Stuebner Airline Property	1.580%	8,500,000	1,025,000	7,475,000	525,000	118,105	643,105	-	-	-	525,000	118,105	643,105
Amegy / Zion	Phase I Construction	2.420%	20,000,000	1,120,000	18,880,000	1,145,000	443,042	1,588,042	-	-	-	1,145,000	443,042	1,588,042
Region	Ambulances Purchase	1.360%	14,500,000	1,525,000	12,975,000	1,545,000	165,954	1,710,954	-	-	-	1,545,000	165,954	1,710,954
Signature	Phase II Construction	2.379%	11,700,000	-	11,700,000	655,000	270,552	925,552	-	-	-	655,000	270,552	925,552
ZMFU II/Zion	Real Estate Improvement	3.230%	8,500,000	-	8,500,000	420,000	292,171	712,171	-	-	-	420,000	292,171	712,171
Total			64,816,138	4,764,286	60,051,852	4,507,269	1,302,667	5,809,936	-	-	-	4,507,269	1,302,667	5,809,936

2023 Debt Payment Schedule by Due Date

Bank	Loan Purpose	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	FY 2022
Trustmark	Construction of station 513			107,946						109,323				217,269
	Interest			7,110						5,733				12,843
Amegy	Stuebner Airline Property										525,000			525,000
	Interest				59,053						59,053			118,105
Amegy / Zion	Phase I Construction			1,145,000										1,145,000
	Interest			228,448										443,042
Region	Ambulances Purchase			1,545,000										1,545,000
	Interest			88,230										165,954
Signature	Phase II Construction			655,000										655,000
	Interest			139,172										270,552
ZMFU II/Zion	Real Estate Improvement			420,000										420,000
	Interest			161,679										292,171
Total		-	-	4,497,585	59,053	-	-	-	-	669,246	584,053	-	-	5,809,936

As some of loan payments are due on the first day of the month, the same payments are therefore computed one month in advance in Debt Statement to meet the due date.