

Charlotte Vol Fire & Rescue Services, Inc.

Financial Management Report

Preliminary FY25 as of September 30, 2024

Prepared by

Machavern

Prepared on

October 17, 2024

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Summary

REVENUE

Patient Billing Revenue through the end of the reporting period ended slightly under budget.

Open A/R was \$58,101.84 as of the end of September.

Billed \$18,718.40 in month of September significantly lower than prior fiscal year average of \$36,506.27.

Call volume through the period is 104 FYTD compared to 179 for the same period in the prior fiscal year.

Breakdown of Billings by Type - through the reporting period

Commercial Insurance - 29.1%

Medicare - 46.3%

Medicaid - 8%

Self Pay - 8.6%

Other (MVA, W/C, and Gov't) 8%

Breakdown of Revenue by Type - through the reporting period

Commercial Insurance - 28.4%

Medicare - 43.9%

Medicaid - 8.4%

Self Pay - 16.4%

Other (MVA, W/C, and Gov't) 2.9%

EXPENSES

Corporate - *Overall this department is under budget. Specifically due to the absence of the salary and related expenses for the full-time position.*

Fire - *Overall this department is over budget due to the timing of insurance payments. There will be a restatement /reclassification of the workers compensation premium.*

Rescue - *Overall this department is slightly under budget.*

FY25 Budget vs. Actuals

July - September, 2024

	Actual	Budget	over Budget	Total % of Budget
INCOME				
40000 Income				
40004 Net Patient Revenue	46,253.12	250,000.00	(203,746.88)	18.50 %
40004-1 Ambulance Agency Assessment		(7,500.00)	7,500.00	
Total 40004 Net Patient Revenue	46,253.12	242,500.00	(196,246.88)	19.07 %
40005 Intercept Billing	700.00	0.00	700.00	
40007 Town Appropriation	247,271.00	989,087.00	(741,816.00)	25.00 %
Total 40000 Income	294,224.12	1,231,587.00	(937,362.88)	23.89 %
Total Income	294,224.12	1,231,587.00	(937,362.88)	23.89 %
GROSS PROFIT	294,224.12	1,231,587.00	(937,362.88)	23.89 %
EXPENSES				
50000 EXPENSES				
51000 CORPORATE				
51001 Utilities				
51001-1 Electric	709.02	8,250.00	(7,540.98)	8.59 %
51001-2 Fuel Oil		8,000.00	(8,000.00)	
51001-3 Water	484.48	2,500.00	(2,015.52)	19.38 %
51002 Telephone	1,584.21	7,000.00	(5,415.79)	22.63 %
Total 51001 Utilities	2,777.71	25,750.00	(22,972.29)	10.79 %
51003 Building Maintenance	1,665.40	15,000.00	(13,334.60)	11.10 %
51004 Administration	120.00	1,115.00	(995.00)	10.76 %
51004-1 Corporate Gross Payroll	21,575.67	152,195.00	(130,619.33)	14.18 %
51004-2 Corporate Payroll Taxes	1,650.54	12,556.00	(10,905.46)	13.15 %
51004-3 Corporate Payroll Related	544.75	17,455.00	(16,910.25)	3.12 %
Total 51004 Administration	23,890.96	183,321.00	(159,430.04)	13.03 %
51005 Insurance	13,555.58	19,000.00	(5,444.42)	71.35 %

	Actual	Budget	over Budget	Total % of Budget
51006 Licenses, Dues & Subscriptions				
51006-1 Dues & Subscriptions	632.43	4,800.00	(4,167.57)	13.18 %
Total 51006 Licenses, Dues & Subscriptions	632.43	4,800.00	(4,167.57)	13.18 %
51011 Building / Office Equipment	386.65	2,500.00	(2,113.35)	15.47 %
51014 Building & Office Supplies	1,033.78	3,000.00	(1,966.22)	34.46 %
51015 Public Safety Education		500.00	(500.00)	
51016 Physical Exam / Innoculations	1,220.00	2,000.00	(780.00)	61.00 %
51017 Workers Comp	24.90	9,484.00	(9,459.10)	0.26 %
51019 Membership Incentives	5,000.00	20,000.00	(15,000.00)	25.00 %
51024 Professional Services	2,107.71	5,500.00	(3,392.29)	38.32 %
51020 Audit Fees	13,000.00	13,000.00	0.00	100.00 %
51022 Legal Fees		1,000.00	(1,000.00)	
Total 51024 Professional Services	15,107.71	19,500.00	(4,392.29)	77.48 %
51052 Bank Charges	1,043.10	4,500.00	(3,456.90)	23.18 %
Total 51000 CORPORATE	66,338.22	309,355.00	(243,016.78)	21.44 %
52000 FIRE				
52001 Fire Equipment	(1,274.11)	8,000.00	(9,274.11)	(15.93 %)
52002 Fire Equipment Maintenance	575.80	3,000.00	(2,424.20)	19.19 %
52003 NFPA / ISO Testing		1,500.00	(1,500.00)	
52004 Foam / Chemicals		3,000.00	(3,000.00)	
52005 Fire Training		6,500.00	(6,500.00)	
52006 Auxillary Support	605.97	1,000.00	(394.03)	60.60 %
52007 Hose / Fittings		2,000.00	(2,000.00)	
52008 Dry Hydrants / Ponds		500.00	(500.00)	
52009 Airpack Maintenance		2,500.00	(2,500.00)	
52010 Radios - Batteries & Maintenance		2,000.00	(2,000.00)	
52011 Protective Clothing / Uniforms	246.90	5,000.00	(4,753.10)	4.94 %
52017 Workers Comp Premium - FIRE	5,853.72	1,861.00	3,992.72	314.55 %
52025 Fire Warden		100.00	(100.00)	

				Total
	Actual	Budget	over Budget	% of Budget
52305 Insurance - Fire	14,464.01	14,000.00	464.01	103.31 %
52306 Dues & Subscriptions - Fire	1,767.29	3,500.00	(1,732.71)	50.49 %
52307 Dispatching - Fire	1,037.50	4,500.00	(3,462.50)	23.06 %
52309 Apparatus Fuel - Fire	1,855.87	5,000.00	(3,144.13)	37.12 %
52310 Apparatus Maint/Repair - Fire	4,340.82	19,500.00	(15,159.18)	22.26 %
Total 52000 FIRE	29,473.77	83,461.00	(53,987.23)	35.31 %
53000 RESCUE				
53001 Rescue Equipment	1,734.00	2,500.00	(766.00)	69.36 %
53002 Rescue Equipment Maintenance		500.00	(500.00)	
53003 Medical Supplies / Oxygen	3,642.81	18,000.00	(14,357.19)	20.24 %
53005 Rescue Training	90.00	2,500.00	(2,410.00)	3.60 %
53011 Protective Clothing / Uniforms	94.94	3,000.00	(2,905.06)	3.16 %
53017 Workers Comp Premium - RESCUE	1,184.38	44,862.00	(43,677.62)	2.64 %
53101 EMT Payroll & Related Expenses	145,503.15	590,851.00	(445,347.85)	24.63 %
53102 EMT Benefits	8,158.17	79,163.00	(71,004.83)	10.31 %
53103 EMT Payroll Taxes	12,332.30	48,745.00	(36,412.70)	25.30 %
53201 Patient Billing Service Fee	2,537.00	12,500.00	(9,963.00)	20.30 %
53305 Insurance - Rescue	9,699.85	9,500.00	199.85	102.10 %
53306 Dues & Subscriptions - Rescue	4,837.81	3,800.00	1,037.81	127.31 %
53307 Dispatching - Rescue	2,037.50	8,850.00	(6,812.50)	23.02 %
53309 Apparatus Fuel - Rescue	1,079.37	7,500.00	(6,420.63)	14.39 %
53310 Apparatus Maint/Repair - Rescue	328.46	6,500.00	(6,171.54)	5.05 %
Total 53000 RESCUE	193,259.74	838,771.00	(645,511.26)	23.04 %
Total 50000 EXPENSES	289,071.73	1,231,587.00	(942,515.27)	23.47 %
Total Expenses	289,071.73	1,231,587.00	(942,515.27)	23.47 %
NET OPERATING INCOME	5,152.39	0.00	5,152.39	0.00%
NET INCOME	\$5,152.39	\$0.00	\$5,152.39	0.00%