

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS

ANNUAL FINANCIAL REPORT

YEARS ENDED APRIL 30, 2025 AND 2024

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
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ALTON EDWARDSVILLE BELLEVILLE HIGHLAND
JERSEYVILLE COLUMBIA CARROLLTON

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Millstadt Ambulance Service
Millstadt, Illinois

Opinion

We have audited the accompanying financial statements of Millstadt Ambulance Service (a nonprofit organization), which comprise the statements of financial position as of April 30, 2025 and 2024, and the related statements of activities, cash flows and functional expenses for the years then ended, and the related notes to the financial statements.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Millstadt Ambulance Service as of April 30, 2025 and 2024, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Millstadt Ambulance Service and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Millstadt Ambulance Service's ability to continue as a going concern within one year after the date that the financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Millstadt Ambulance Service's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Millstadt Ambulance Service's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Report on Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information, as listed in the table of contents, is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information, except for the budget, has been subjected to

the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

A handwritten signature in cursive script that reads "Scheffel Boyle".

SCHEFFEL BOYLE
Belleville, Illinois

August 24, 2026

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
STATEMENTS OF FINANCIAL POSITION
APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
ASSETS		
CURRENT ASSETS:		
Cash and Cash Equivalents		
Demand Deposits	\$ 44,012	\$ 30,986
Money Market Account	97,504	67,294
	<u>141,516</u>	<u>98,280</u>
Accounts Receivable - Patient Fees		
(Net of Allowance for Uncollectible Accounts		
of \$44,011 and \$33,127, Respectively)	396,096	298,144
Prepaid Insurance and Expenses	21,452	19,980
Total Current Assets	<u>559,064</u>	<u>416,404</u>
PROPERTY AND EQUIPMENT:		
Equipment and Furniture	558,200	513,310
Buildings	292,457	292,457
Improvements	17,678	17,678
	<u>868,335</u>	<u>823,445</u>
Less Accumulated Depreciation	(520,409)	(455,413)
	<u>347,926</u>	<u>368,032</u>
Land	31,845	31,845
Net Property and Equipment	<u>379,771</u>	<u>399,877</u>
TOTAL ASSETS	<u><u>\$ 938,835</u></u>	<u><u>\$ 816,281</u></u>
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts Payable	\$ 45,970	\$ 11,589
Accrued Wages and Compensated Absences	42,859	15,884
Current Portion of Loan	39,825	38,416
Total Current Liabilities	<u>128,654</u>	<u>65,889</u>
LONG-TERM DEBT:		
Notes Payable		
Less Current Portion	191,110	229,372
Total Liabilities	<u>319,764</u>	<u>295,261</u>
NET ASSETS:		
Without Donor Restrictions	616,528	518,477
With Donor Restrictions	2,543	2,543
Total Net Assets	<u>619,071</u>	<u>521,020</u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 938,835</u></u>	<u><u>\$ 816,281</u></u>

The accompanying notes are an integral part of these financial statements.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
STATEMENTS OF ACTIVITIES
YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CHANGE IN NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenue, Gains and Other Support		
Patient Fees	\$ 720,187	\$ 481,243
Contracted Service Fees	228,321	217,454
Interest Earned	211	403
Donations	-	16
Grant Income	26,000	-
Miscellaneous Income	-	3,610
Total Revenue, Gains and Other Support	<u>974,719</u>	<u>702,726</u>
Expenses		
Program Services		
Ambulance		
Payroll	608,677	437,963
Medical	113,711	45,118
Education and Training	1,382	247
Utilities	23,922	17,562
Building Maintenance	3,630	1,654
Vehicle Maintenance	6,518	7,161
Professional Services	34,350	24,962
Small Equipment	525	2,756
Interest Expense	11,089	11,224
Depreciation	64,996	60,246
Total Program Services	<u>868,800</u>	<u>608,893</u>
Support Services		
Management and General	<u>7,868</u>	<u>3,796</u>
Total Expenses	<u>876,668</u>	<u>612,689</u>
Change in Net Assets	98,051	90,037
NET ASSETS, BEGINNING OF YEAR	<u>521,020</u>	<u>430,983</u>
NET ASSETS, END OF YEAR	<u>\$ 619,071</u>	<u>\$ 521,020</u>

The accompanying notes are an integral part of these financial statements.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
STATEMENTS OF CASH FLOWS
YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>	<u>2024</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net Change in Net Assets	<u>\$ 98,051</u>	<u>\$ 90,037</u>
Adjustments to Reconcile Increase in Net Assets to Net Cash Provided (Used) by Operating Activities		
Depreciation	64,996	60,246
Changes in Assets and Liabilities		
(Increase) Decrease in		
Accounts Receivable - Patient Fees	(97,952)	(186,005)
Prepaid Insurance and Expenses	(1,472)	(8,036)
Increase (Decrease) in		
Accounts Payable	34,381	5,657
Accrued Wages and Compensated Absences	<u>26,975</u>	<u>(6,689)</u>
Total Adjustments	<u>26,928</u>	<u>(134,827)</u>
Net Cash Provided (Used) by Operating Activities	124,979	(44,790)
CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Property and Equipment	(44,890)	-
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal Payment on Debt	<u>(36,853)</u>	<u>(37,957)</u>
Increase (Decrease) in Cash and Cash Equivalents	43,236	(82,747)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	<u>98,280</u>	<u>181,027</u>
CASH AND CASH EQUIVALENTS, END OF YEAR	<u><u>\$ 141,516</u></u>	<u><u>\$ 98,280</u></u>
SUPPLEMENTARY DISCLOSURES:		
Cash Paid for Interest	<u><u>\$ 11,089</u></u>	<u><u>\$ 11,224</u></u>
Noncash Financing Activities		
Acquisition of Equipment with Notes Payable	<u><u>\$ -</u></u>	<u><u>\$ 88,895</u></u>

The accompanying notes are an integral part of these financial statements.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED APRIL 30, 2025 AND 2024

	2025		
	Program Services	Support Services	Total Program and Support Services
	Ambulance Services	Management and General	
Salaries and Payroll Taxes	\$ 561,505	\$ -	\$ 561,505
Workers Compensation	31,148	-	31,148
Employee Reimbursements	2,492	-	2,492
Uniforms	5,267	-	5,267
Staff Appreciation	807	-	807
Payroll Service Fee	7,458	-	7,458
Medical Supplies	40,638	-	40,638
Oxygen/Medical Gas	5,975	-	5,975
Medical Waste Disposal	236	-	236
Billings and Collection Fee	66,862	-	66,862
Dispatch Fees	-	-	-
Education and Training	1,382	-	1,382
Electricity	5,072	-	5,072
Water, Sewer, Trash	705	-	705
Internet, Cable	1,230	-	1,230
Telephones	2,556	-	2,556
Fuel	14,359	-	14,359
Building Maintenance	3,630	-	3,630
Vehicle Maintenance	6,518	-	6,518
Legal Fees	2,570	-	2,570
Accounting Fees	13,700	-	13,700
Property and Vehicle Insurance	18,080	-	18,080
Small Equipment	525	-	525
Subscriptions	-	1,047	1,047
Office Supplies	-	110	110
Bank Fees	-	998	998
Community Donations	-	1,885	1,885
Miscellaneous	-	3,828	3,828
Interest Expense	11,089	-	11,089
Depreciation Expense	64,996	-	64,996
TOTALS	\$ 868,800	\$ 7,868	\$ 876,668

The accompanying notes are an integral part of these financial statements.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
STATEMENTS OF FUNCTIONAL EXPENSES
YEARS ENDED APRIL 30, 2025 AND 2024

	2024		
	Program Services	Support Services	Total Program and Support Services
	Ambulance Services	Management and General	
Salaries and Payroll Taxes	\$ 405,684	\$ -	\$ 405,684
Workers Compensation	25,763	-	25,763
Employee Reimbursements	-	-	-
Uniforms	2,166	-	2,166
Staff Appreciation	-	-	-
Payroll Service Fee	4,350	-	4,350
Medical Supplies	14,797	-	14,797
Oxygen/Medical Gas	-	-	-
Medical Waste Disposal	-	-	-
Billings and Collection Fee	29,976	-	29,976
Dispatch Fees	345	-	345
Education and Training	247	-	247
Electricity	3,985	-	3,985
Water, Sewer, Trash	-	-	-
Internet, Cable	-	-	-
Telephones	4,349	-	4,349
Fuel	9,228	-	9,228
Building Maintenance	1,654	-	1,654
Vehicle Maintenance	7,161	-	7,161
Legal Fees	5,038	-	5,038
Accounting Fees	4,374	-	4,374
Property and Vehicle Insurance	15,550	-	15,550
Small Equipment	2,756	-	2,756
Subscriptions	-	-	-
Office Supplies	-	1,379	1,379
Bank Fees	-	2	2
Community Donations	-	-	-
Miscellaneous	-	2,415	2,415
Interest Expense	11,224	-	11,224
Depreciation Expense	60,246	-	60,246
TOTALS	<u>\$ 608,893</u>	<u>\$ 3,796</u>	<u>\$ 612,689</u>

The accompanying notes are an integral part of these financial statements.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The Millstadt Ambulance Service (Service) provides ambulance services to the residents of the Village of Millstadt, Millstadt Township and the western portion of Stookey Township in St. Clair County, Illinois. The Service's support comes from patient fees and service fees.

The Service is a nonprofit organization as described in Section 501(c)(3) of the Internal Revenue Code and is exempt from federal and state income taxes.

A. Reporting Entity

The Service was annexed into the Millstadt Fire Protection District. The Service will operate independently of the organizing entity. The Service will receive funding from this entity by a property tax levied on the real property within this respective area (see Note 2).

B. Basis of Presentation

The accompanying financial statements of the Service have been prepared on the accrual basis of accounting whereby revenues are recognized when earned and expenses are recognized when incurred in accordance with generally accepted accounting principles.

C. Classification of Net Assets

In order to ensure observation of limitations and restrictions on the use of resources available to the Service, its net assets are reported in one of two classes: with donor restrictions and without donor restrictions and are maintained in accordance with the principles of fund accounting.

- Net assets without donor restrictions include those resources which may be used for any purpose. Donor restricted contribution revenues whose restrictions are met in the same period are reported as net assets without donor restrictions.
- Net assets with donor restrictions may be used only after the passage of a donor or grantor stipulated period of time or for a donor or grantor specified purpose or must be maintained intact as stipulated by the donor; however, most of the income derived from these net assets generally may be expended according to donor specified terms.

D. Cash and Cash Equivalents

Cash and cash equivalents include amounts in demand deposit accounts as well as short-term investments with a maturity date within three months of the date acquired by the Service. Cash equivalents are stated at cost plus compounded interest where applicable.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

E. Support and Revenue

Amounts received from patient fees are recorded as revenue in the financial statements as services are provided. Amounts are recorded as revenue in net assets without donor restrictions as costs are incurred and the Service provides a service for these funds.

F. Accounts Receivable - Patient Fees

Management individually reviews all account receivable balances. Management determines whether an allowance for credit losses is necessary based on that customer relationship review as well as historical loss information adjusted for current economic conditions and reasonable and supportable forecasts. Balances are charged off against the allowance when management believes there is no possibility of recovery. Management determined that an allowance for credit loss at approximately 10% of gross accounts receivable for the years ended April 30, 2025 and 2024 based on historical experience. The Board discontinues collection attempts on accounts with no activity for six months.

	April 30, 2025	April 30, 2024	April 30, 2023
Patient Fees	\$ 440,107	\$ 331,271	\$ 124,598
Allowance	(44,011)	(33,127)	(12,459)
	<u>\$ 396,096</u>	<u>\$ 298,144</u>	<u>\$ 112,139</u>

G. Prepaid Items

Payments made to vendors for services that will benefit periods beyond April 30, 2025 and 2024 are recorded as prepaid items.

H. Property, Plant and Equipment

Acquisitions of property and equipment in excess of \$500 are capitalized. All purchased property, plant and equipment are valued at historical cost. Donated property, plant and equipment are valued at their estimated fair value on the date donated. Depreciation expense for the years ended April 30, 2025 and 2024 was \$64,996 and \$60,246, respectively.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

H. Property, Plant and Equipment (cont'd)

Depreciation is reflected on the straight-line basis for the following estimated lives:

Equipment and Furniture	5-7 Years
Leasehold Improvements	15-20 Years
Buildings	39 Years

I. Expense Allocation

The costs of providing the various programs and other activities have been summarized on the functional basis in the statements of activities. The Statements of Functional Expenses presents the natural classification of expenses by function. Accordingly, certain costs have been allocated among the programs and supporting services benefited. The expenses that are allocated include professional services, supplies, depreciation and other, which are allocated on a basis of estimates of time and effort.

J. Use of Estimates

Management uses estimates and assumptions in preparing these financial statements in accordance with generally accepted accounting principles. These estimates and assumptions affect the reported amounts of assets and liabilities and the reported revenues and expenditures. Actual results could vary from estimates that were used.

K. Tax Status

The Service is exempt from income taxes under Internal Revenue Code Section 501(c)(3).

Accounting standards Codification Topic 740 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of tax positions taken or expected to be taken in a tax return. Topic 740 developed a two-step process to evaluate a tax position and also provides guidance on de-recognition, classification, interest and penalties, accounting in interim periods, disclosure and transition. The Service adopted Topic 740 on May 1, 2010 and has not recorded a reserve for any tax positions for which the ultimate deductibility is highly certain but for which there is uncertainty about the timing of such deductibility. Management believes it files tax returns in all appropriate jurisdictions. The income tax returns of the Service for the years ended 2022, 2023 and 2024 are subject to examination by the taxing authorities generally for three years after they were filed. As of April 30, 2025 the Service has no recorded liability for unrecognized tax benefits.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

K. Tax Status (cont'd)

The Service has no recorded uncertain tax positions for the years ended April 30, 2025 and 2024 and hence, has no interest expense nor penalties related to said tax positions recorded in their financial statements for the years then ended.

L. Compensated Absences

Employees earn vacation time throughout the year. Under the Illinois Paid Leave for All Workers Act, part-time employees have the ability to roll over up to 40 hours of accrued vacation time from one year to the next. Full-time employees have the ability to roll over up to 192 hours of accrued vacation time from one year to the next. Compensated absences totaled \$23,676 and \$-0- for the years ended April 30, 2025 and 2024. The accrual for compensated absences is included in the current liabilities on the Statements of Financial Position.

M. Budget

The budget is adopted on a cash basis which includes capital assets purchased and debt payments. A reconciliation between budget basis and GAAP basis is presented in the Schedule of Expenses by Function (Budget Basis) Compared to Budget and Prior Year Actual (Budget Basis).

N. Reclassifications

Certain amounts in the prior year financial statements have been reclassified for comparative purposes to conform with the presentation in the current year financial statements.

NOTE 2. CONTRACTED SERVICE FEES

For the years ended April 30, 2025 and 2024 the accompanying financial statements present contracted service fees remitted by the Millstadt Fire Protection District. The Millstadt Fire Protection District levies property taxes and remits them as service fees to the Millstadt Ambulance Service.

The following are the tax rate limits permitted by local referendum and the actual rates levied per \$100 of assessed valuation.

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 2. CONTRACTED SERVICE FEES (CONT'D)

	<u>Limit</u>	<u>2024 Levy Actual Rate</u>	<u>2024 Levy Certified Rate</u>
Ambulance	<u>0.2500</u>	<u>0.0825</u>	<u>0.0825</u>
		<u>2024</u>	<u>2023</u>
Total Equalized			
Assessed Valuations (EAV)			
- Total EAV		<u>\$ 301,896,045</u>	<u>\$ 272,303,978</u>
- Rate Setting EAV		<u>\$ 290,678,243</u>	<u>\$ 263,025,919</u>
Levy Request		<u>\$ 239,734</u>	<u>\$ 228,293</u>
Total Extension		<u>\$ 249,064</u>	<u>\$ 236,360</u>
Total Extension			
After TIF		<u>\$ 239,810</u>	<u>\$ 228,307</u>

The Service received \$228,321 and \$217,454 for the years ended April 30, 2025 and 2024, respectively.

NOTE 3. CONCENTRATION OF CREDIT RISK

The Service maintains cash balances at one local bank. All accounts are insured by the Federal Deposit Insurance Corporation (FDIC) up to \$250,000 regardless whether interest or non-interest bearing. At April 30, 2025 and 2024, the Service's bank balances in excess of insured limits totaled \$-0- and \$-0-, respectively.

Other financial instruments which potentially expose the Service to concentrations of credit risk are patient accounts receivable. The Service provides services to patients on an open credit basis. The Service's patient accounts receivable are due from such patients and are uncollateralized. Management believes losses realized on amounts outstanding at year end will be immaterial. Accordingly, patient accounts receivable are reported at the amount of principal outstanding less an allowance for uncollectible accounts.

NOTE 4. LONG-TERM DEBT

The Service's obligations under notes payable consist of the following:

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 4. LONG-TERM DEBT (CONT'D)

	<u>2023</u>	<u>2022</u>
Note payable with a local bank dated April 25, 2018, with 119 monthly payments of \$2,141.30 including interest at 6.125% that matures April 25, 2033. This loan is collateralized by the building at 100 E. Laurel St.	\$ 162,412	\$ 177,019
Note payable with a vendor dated November 1, 2022, with 60 monthly payments of \$446.65 with no interest starting February 1, 2023.	15,186	19,653
Note payable with a vendor dated September 1, 2023, with 5 annual payments of \$17,779 with no interest starting September 1, 2023.	<u>53,337</u>	<u>71,116</u>
Total Notes Payable	230,935	267,788
Less Current Portion	<u>(39,825)</u>	<u>(38,416)</u>
Long-Term Portion	<u>\$ 191,110</u>	<u>\$ 229,372</u>

The future scheduled maturities of long-term debt are as follows:

Years Ending April 30,	
2026	\$ 39,825
2027	40,402
2028	40,149
2029	19,506
2030	20,735
2031-2033	<u>70,318</u>
	<u>\$ 230,935</u>

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
NOTES TO FINANCIAL STATEMENTS
APRIL 30, 2025 AND 2024

NOTE 5. LIQUIDITY AND AVAILABILITY OF FINANCIAL ASSETS

The Service is primarily funded by property taxes and patient fees. As part of its liquidity management, the Service has a policy to structure its financial assets to be available as general expenditures, liabilities and other obligations become due.

For the year ended April 30, 2025, the Service has \$537,612 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash of \$141,516 and accounts receivable of \$396,096. Cash consisting of \$2,543 is subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position date. The accounts receivable are subject to time restrictions but are expected to be collected within one year.

For the year ended April 30, 2024, the Service has \$396,424 of financial assets available within one year of the statement of financial position date to meet cash needs for general expenditures consisting of cash of \$98,280 and accounts receivable of \$298,144. Cash consisting of \$2,543 is subject to donor or other contractual restrictions that make them unavailable for general expenditures within one year of the statement of financial position date. The accounts receivable are subject to time restrictions but are expected to be collected within one year.

NOTE 6. NET ASSETS WITH DONOR RESTRICTIONS

The Service has net assets with donor restrictions in the amount of \$2,543 for the years ended April 30, 2025 and 2024. This amount is restricted by the EMS Association for EMS expenses.

NOTE 7. SUBSEQUENT EVENTS

Management has evaluated subsequent events through August 24, 2026, the date on which the financial statements were available to be issued.

After year end, the Service purchased a new ambulance for a total of \$227,173, of which \$22,915 was paid by cash and they obtained a loan of \$204,258 to finance the remainder of the purchase price.

MILLSTADT AMBULANCE SERVICE

MILLSTADT, ILLINOIS

SCHEDULE OF EXPENSES BY FUNCTION (BUDGET BASIS)

COMPARED TO BUDGET AND PRIOR YEAR ACTUAL (BUDGET BASIS)

(INCLUDES FIXED ASSET ACQUISITION AND DEBT PAYMENTS

AND DOES NOT INCLUDE DEPRECIATION)

YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>		<u>2024</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
EXPENSES:			
Program Services			
Payroll			
Salaries	\$ 381,000	\$ 519,199	\$ 374,166
Payroll Taxes	163,000	42,306	31,518
Retirement Benefits	11,500	-	-
Workers Compensation	16,500	31,148	25,763
Employee Reimbursements	2,000	2,492	-
Uniforms	4,500	5,267	2,166
Staff Appreciation	2,000	807	-
Payroll Service Fee	-	7,458	4,350
Total Payroll	<u>580,500</u>	<u>608,677</u>	<u>437,963</u>
Medical			
Medical Supplies	33,000	40,638	14,797
Oxygen/Medical Gas	6,500	5,975	-
Medical Waste Disposal	340	236	-
Billings and Collection Fees	75,000	66,862	29,976
Dispatch Services	10,000	-	345
Total Medical	<u>124,840</u>	<u>113,711</u>	<u>45,118</u>
Education and Training	<u>1,500</u>	<u>1,382</u>	<u>247</u>
Utilities			
Electricity	5,000	5,072	3,985
Water, Sewer, Trash	1,000	705	-
Internet, Cable	1,200	1,230	-
Telephones	2,500	2,556	4,349
Fuel	20,000	14,359	9,228
Total Utilities	<u>29,700</u>	<u>23,922</u>	<u>17,562</u>

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
SCHEDULE OF EXPENSES BY FUNCTION (BUDGET BASIS)
COMPARED TO BUDGET AND PRIOR YEAR ACTUAL (BUDGET BASIS)
(INCLUDES FIXED ASSET ACQUISITION AND DEBT PAYMENTS
AND DOES NOT INCLUDE DEPRECIATION)
YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>		<u>2024</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
EXPENSES (CONT'D):			
Program Services (cont'd)			
Building Maintenance	<u>8,400</u>	<u>3,630</u>	<u>1,654</u>
Vehicle Maintenance	<u>9,000</u>	<u>6,518</u>	<u>7,161</u>
Professional Services			
Legal Fees	6,500	2,570	5,038
Accounting Fees	-	13,700	4,374
Property and Vehicle Insurance	<u>21,000</u>	<u>18,080</u>	<u>15,550</u>
Total Professional Services	<u>27,500</u>	<u>34,350</u>	<u>24,962</u>
Capital Expenditures			
Capital Equipment	110,000	44,890	-
Equipment Purchases	-	-	2,756
Technology and Hardware	<u>550</u>	<u>525</u>	<u>-</u>
Total Capital Expenditures	<u>110,550</u>	<u>45,415</u>	<u>2,756</u>
Debt Payments			
Building Mortgage	30,000	25,696	25,696
Equipment Loans	<u>4,466</u>	<u>22,246</u>	<u>23,485</u>
Total Debt Payments	<u>34,466</u>	<u>47,942</u>	<u>49,181</u>
Total Program Services	<u>926,456</u>	<u>885,547</u>	<u>586,604</u>
Management and General			
Subscriptions	3,500	1,047	-
Office Supplies	-	110	1,379
Bank Fees	<u>5,500</u>	<u>998</u>	<u>2</u>

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
SCHEDULE OF EXPENSES BY FUNCTION (BUDGET BASIS)
COMPARED TO BUDGET AND PRIOR YEAR ACTUAL (BUDGET BASIS)
(INCLUDES FIXED ASSET ACQUISITION AND DEBT PAYMENTS
AND DOES NOT INCLUDE DEPRECIATION)
YEARS ENDED APRIL 30, 2025 AND 2024

	<u>2025</u>		<u>2024</u>
	<u>Budget</u>	<u>Actual</u>	<u>Actual</u>
EXPENSES (CONT'D):			
Management and General			
Community Donations	2,000	1,885	-
Miscellaneous	-	3,828	2,415
Total Management and General	<u>11,000</u>	<u>7,868</u>	<u>3,796</u>
TOTAL EXPENSES	<u>\$ 937,456</u>	<u>\$ 893,415</u>	<u>\$ 590,400</u>
Reconciliation to GAAP Basis Financial Statements:			
Total Expenses (Budget Basis) - Above		\$ 893,415	\$ 590,400
Adjustments to Reconcile Expenses (Budget Basis) to GAAP Basis			
Increases (Decreases) in Assets Which are Not Recorded Using the Budget Basis			
Depreciation on Fixed Assets		64,996	60,246
Cash Payments Not Considered Expenses on GAAP Basis Statements			
Principal Loan Payments		(36,853)	(37,957)
Purchase of Fixed Assets		(44,890)	-
Total Expenses - Exhibit "B"		<u>\$ 876,668</u>	<u>\$ 612,689</u>

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
SCHEDULE OF FIXED ASSETS
INCEPTION THROUGH APRIL 30, 2025

<u>Year Ending April 30,</u>	<u>Description</u>	<u>Land/ Building/ Improve- ments</u>	<u>Ambulance and Equipment</u>	<u>Total</u>
1988	1 Stokes Basket	\$ -	\$ 245	\$ 245
2004	Carrying Case	-	57	57
2014	12 Lead Monitor	-	21,898	21,898
	Stairchair	-	2,507	2,507
2015	2014 Ford Ambulance	-	133,311	133,311
	Generator	-	8,500	8,500
	Stairchair	-	2,459	2,459
	Desktop Computer and Monitor	-	730	730
	Projector and Screen	-	291	291
	External Hard Drive	-	255	255
2016	12 Lead Monitor	-	19,193	19,193
	Weil Mini Chest Compressor	-	8,750	8,750
	Powerflexx Cot	-	10,655	10,655
	Stair Chair	-	2,196	2,196
2017	Ambulance Computers	-	4,458	4,458
	Security System	-	3,165	3,165
2018	Ambulance	-	85,598	85,598
	Power Pro Ambulance Cot	-	16,379	16,379
	Building at 100 E. Laurel St.	286,607	-	286,607
	Land	31,845	-	31,845
	Flooring	2,598	-	2,598
2019	10 Pagers	-	6,670	6,670
	Asphalt - Parking Lot	10,880	-	10,880
2020	Sign	4,200	-	4,200
	4 Motorola Radios	-	10,607	10,607
	Miniature Chest Compressor	-	1,500	1,500

MILLSTADT AMBULANCE SERVICE
MILLSTADT, ILLINOIS
SCHEDULE OF FIXED ASSETS
INCEPTION THROUGH APRIL 30, 2025

Year Ending April 30,	Description	Land/ Building/ Improve- ments	Ambulance and Equipment	Total
2021	Entryway Overhang	5,850	-	5,850
	Entryway Doors	-	6,120	6,120
2022	Biometric Fingerprint Scanner	-	1,300	1,300
	Laryngoscope	-	2,031	2,031
	Chest Compression Machine	-	16,253	16,253
	Handheld Portable Ultrasound	-	3,256	3,256
	Handheld Portable Ultrasound	-	3,256	3,256
2023	MTS Power Load	-	25,976	25,976
	6507 Power Pro 2	-	26,799	26,799
2024	X Series Monitor/Defibrillator	-	44,448	44,448
	X Series Monitor/Defibrillator	-	44,447	44,447
2025	Ventilator Monitor	-	16,500	16,500
	Ventilator Monitor	-	16,500	16,500
	Binder Transfer Equipment/Child Restraint	-	3,492	3,492
	GlideScope Go 2 Monitor Kit	-	3,818	3,818
	Truck Mount	-	4,580	4,580
		341,980	558,200	900,180
	Less Accumulated Depreciation	(62,412)	(457,997)	(520,409)
		<u>\$ 279,568</u>	<u>\$ 100,203</u>	<u>\$ 379,771</u>