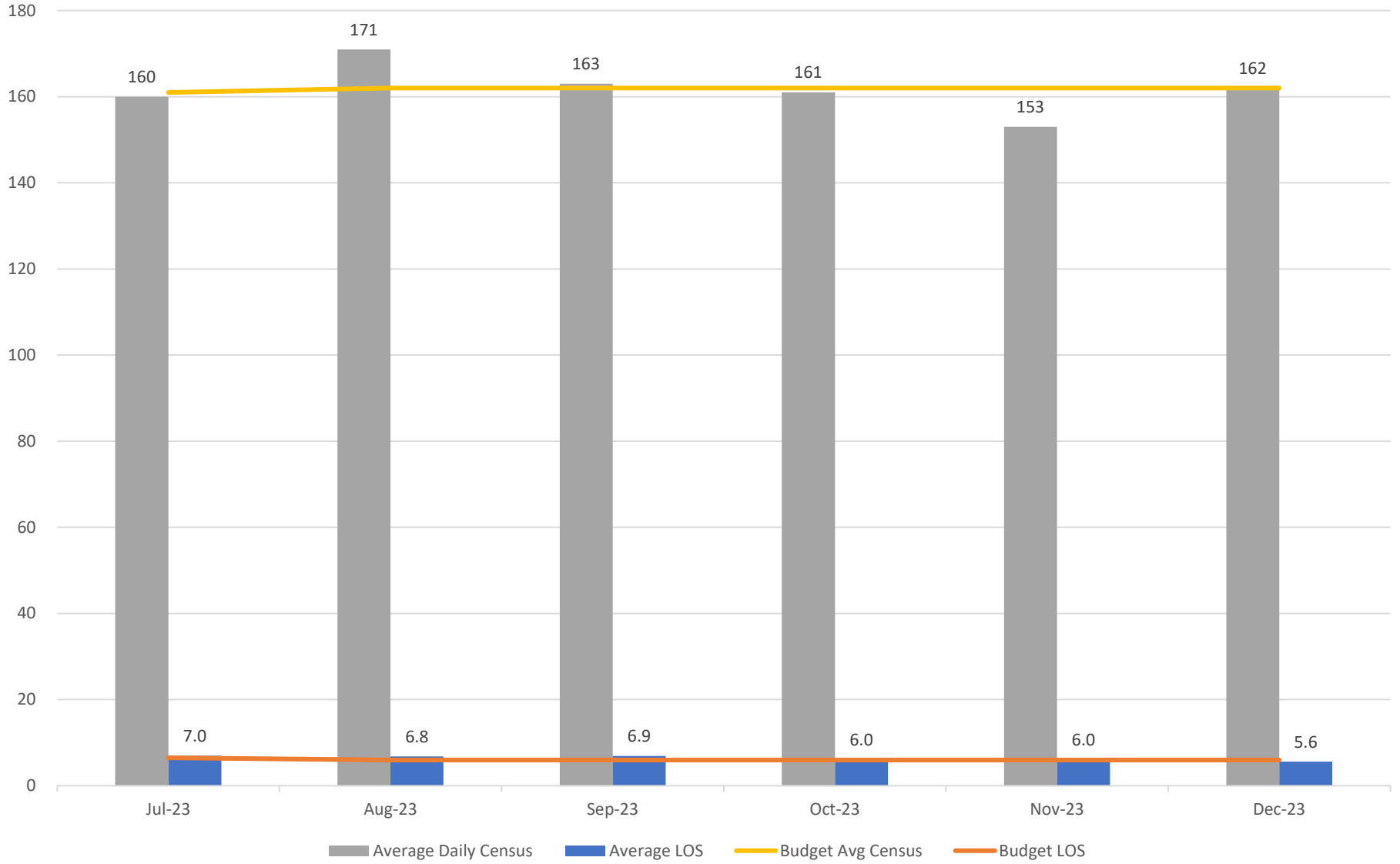


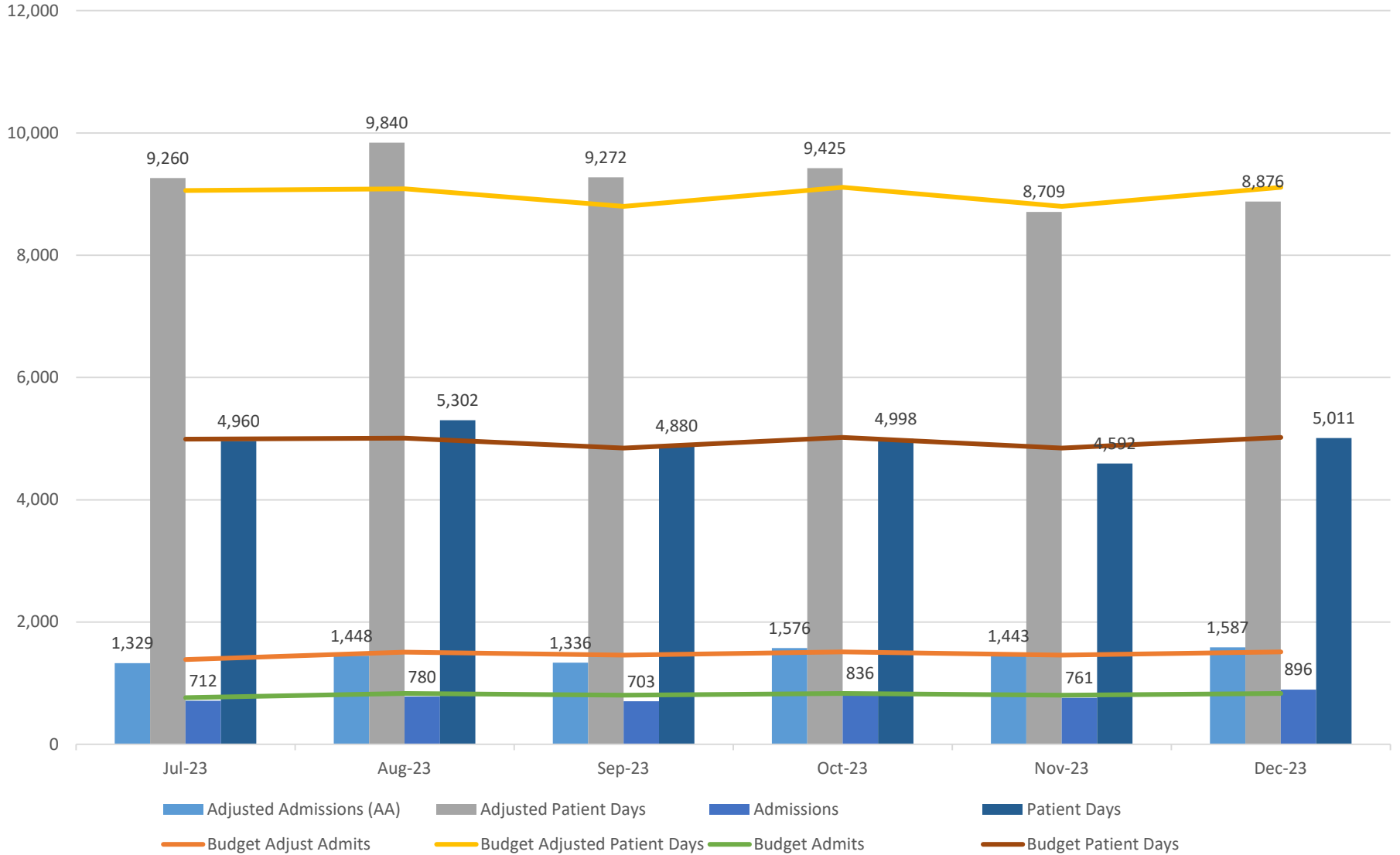


**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – DECEMBER 2023**

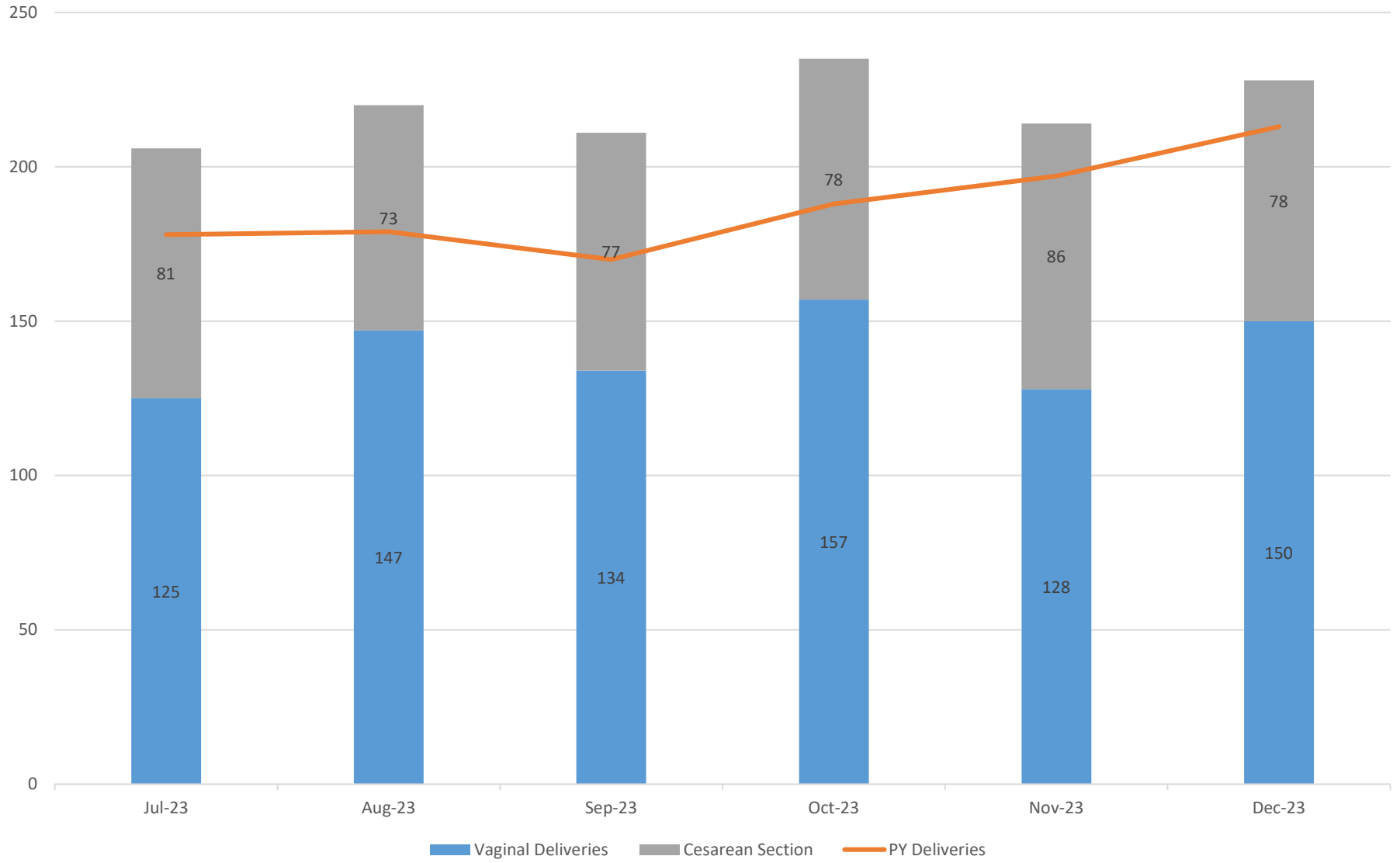
Census & ALOS



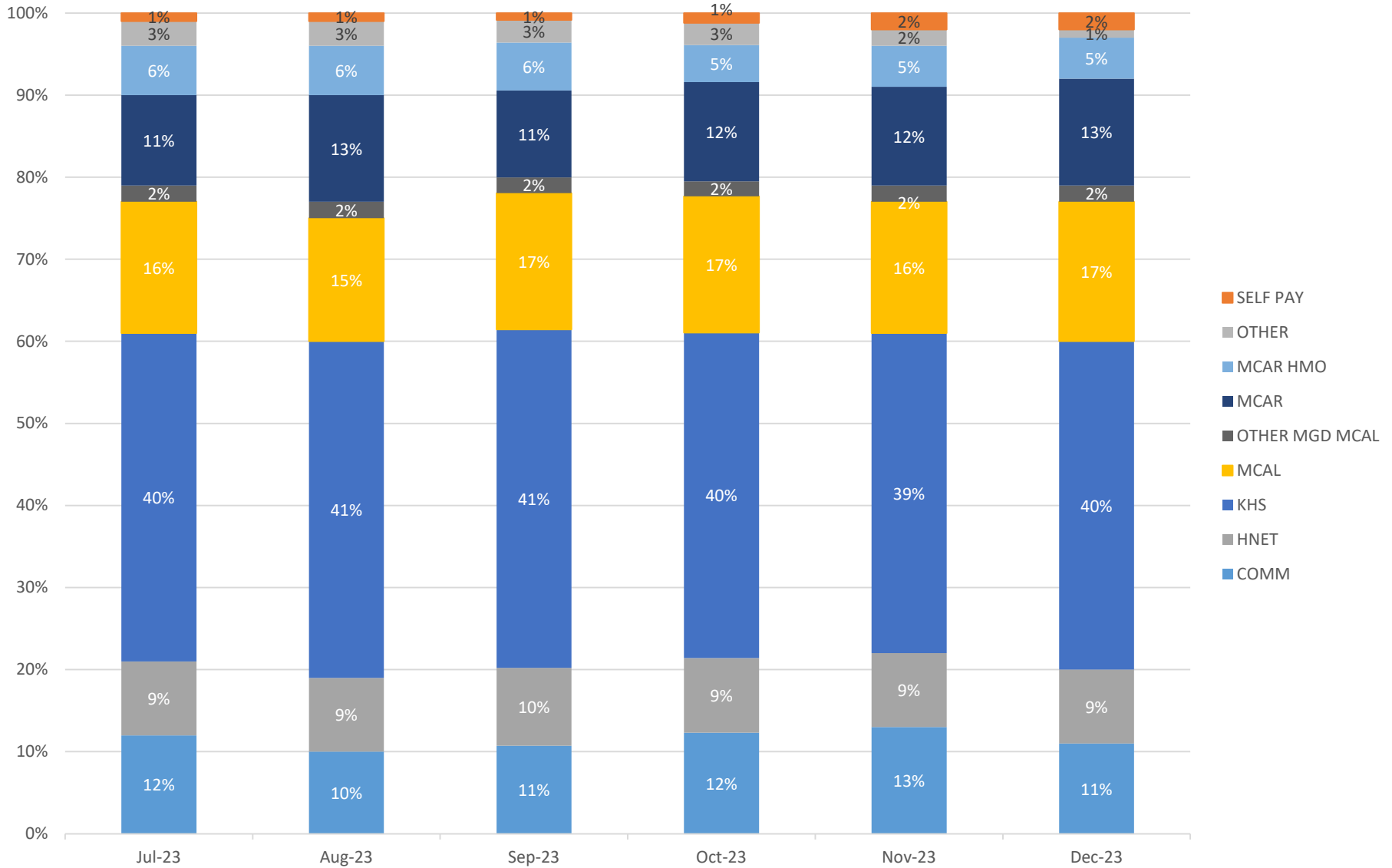
Hospital Volumes



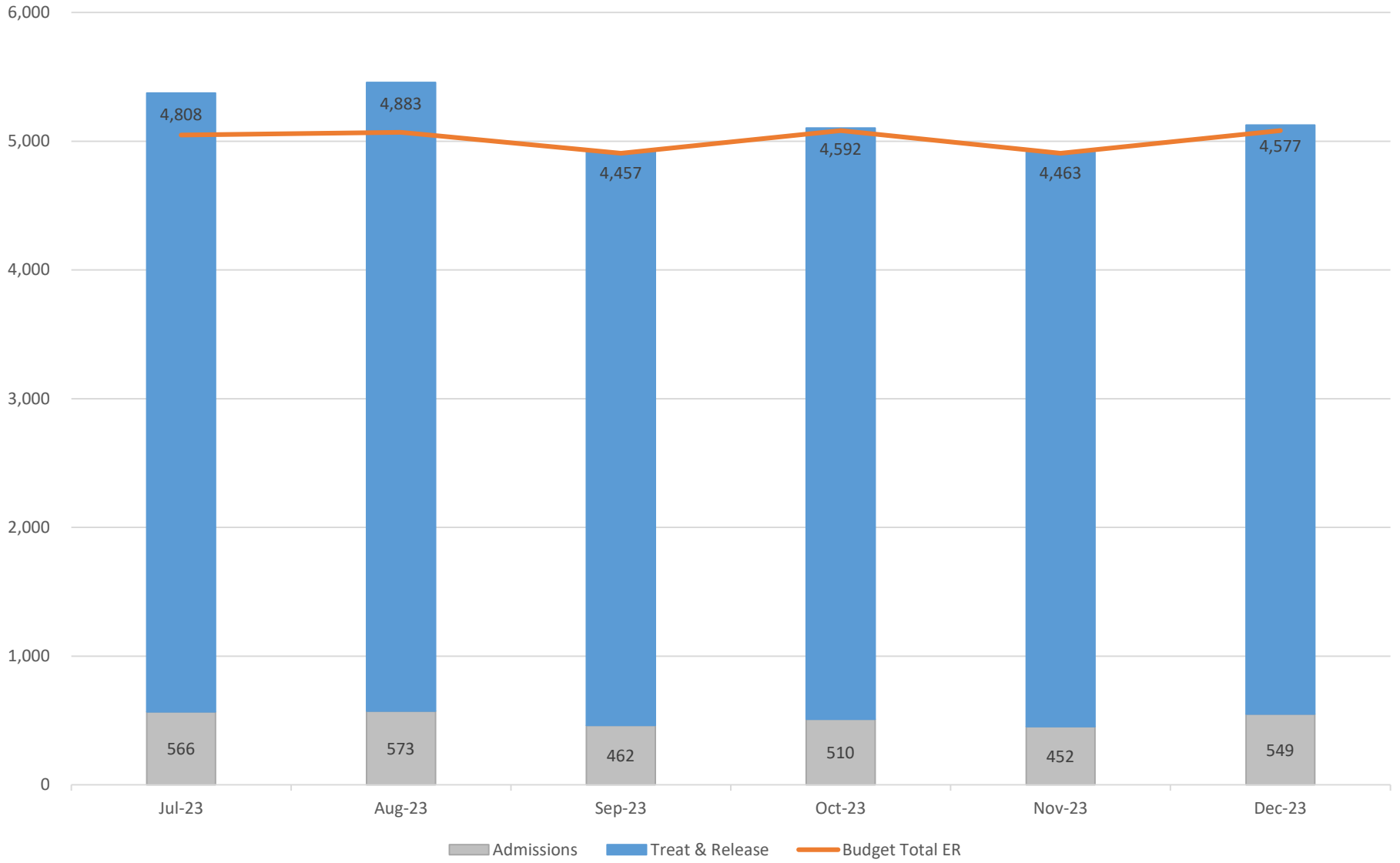
Deliveries



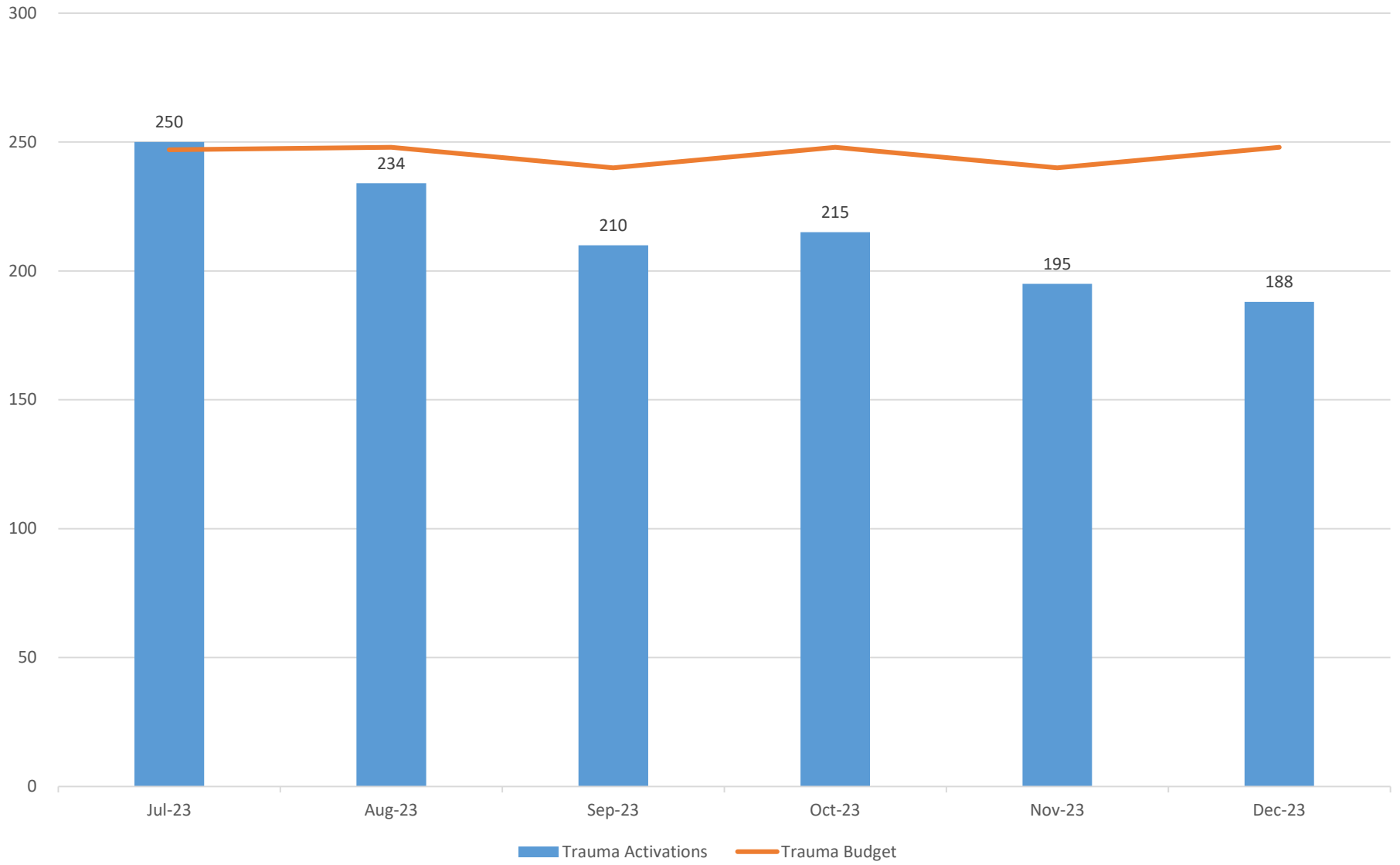
PAYER MIX



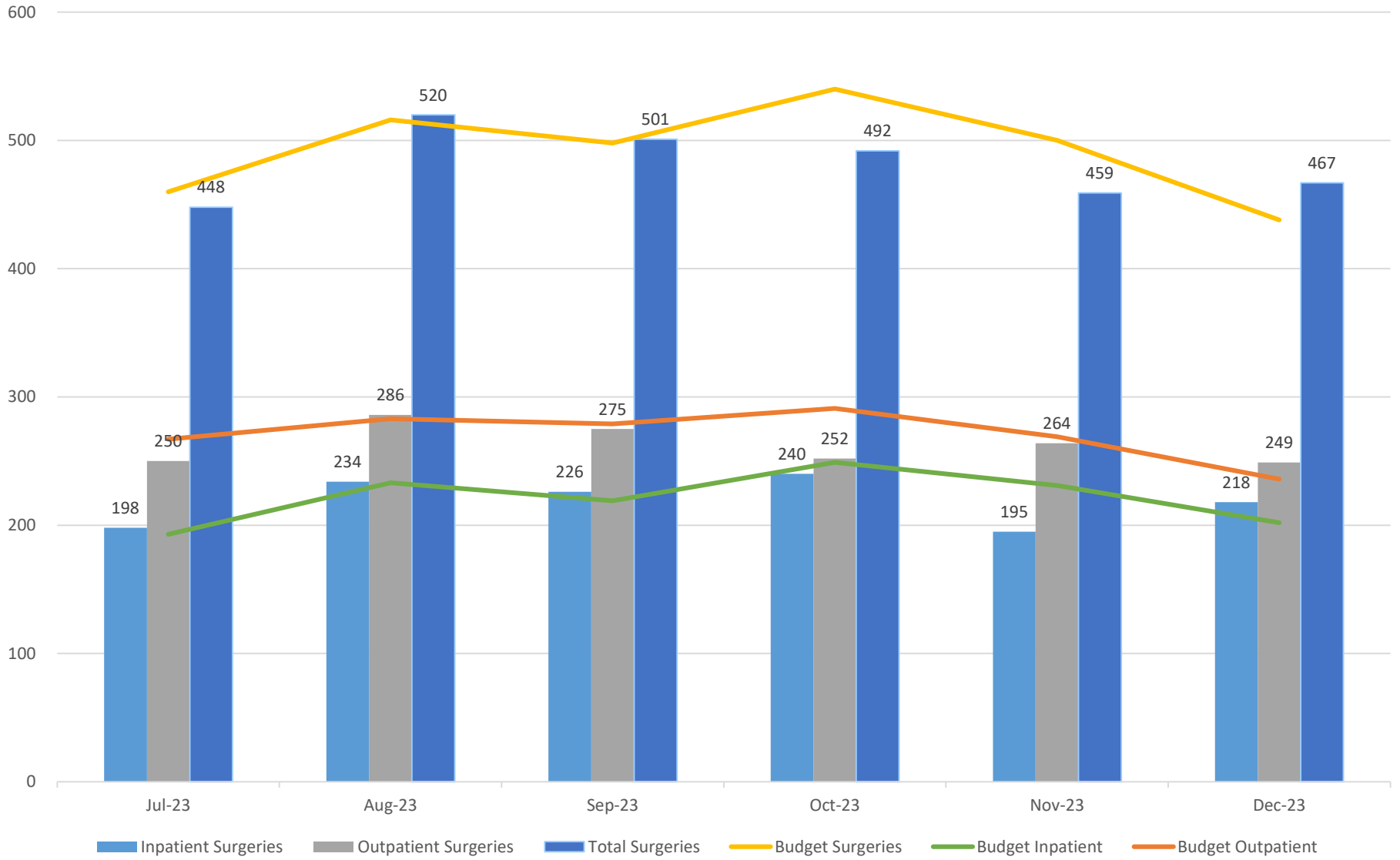
Emergency Room Volume



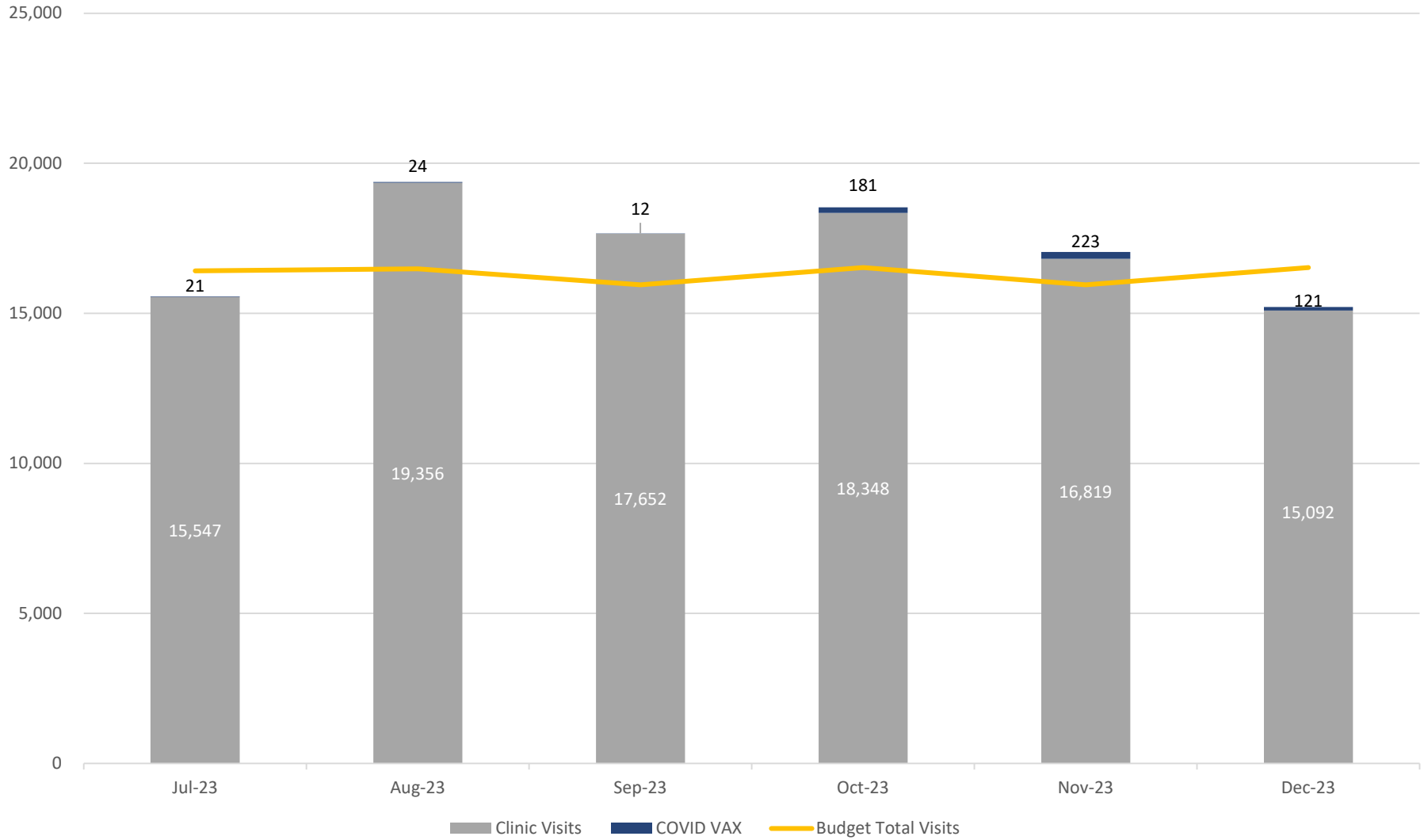
Trauma Activations



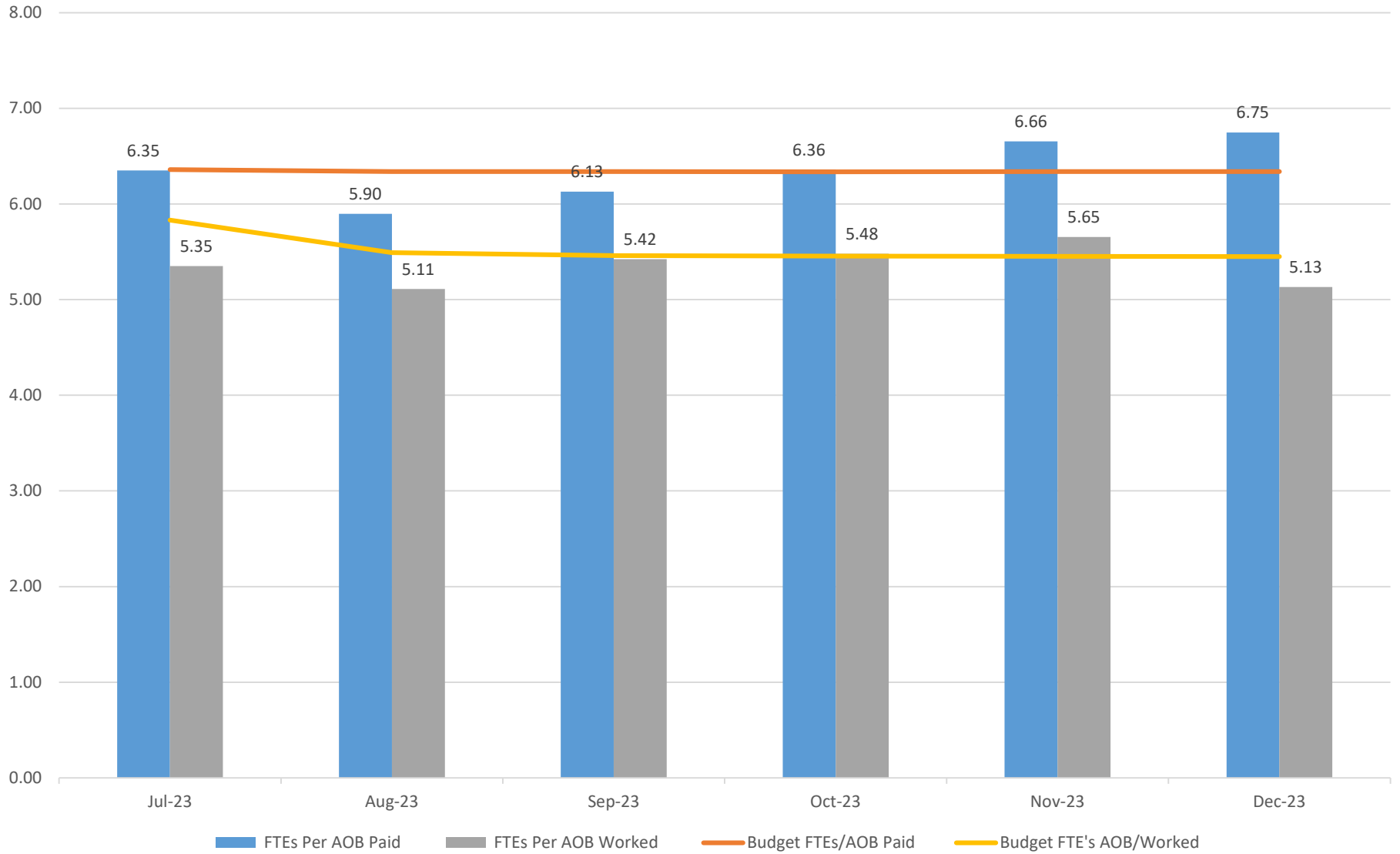
Surgical Volume



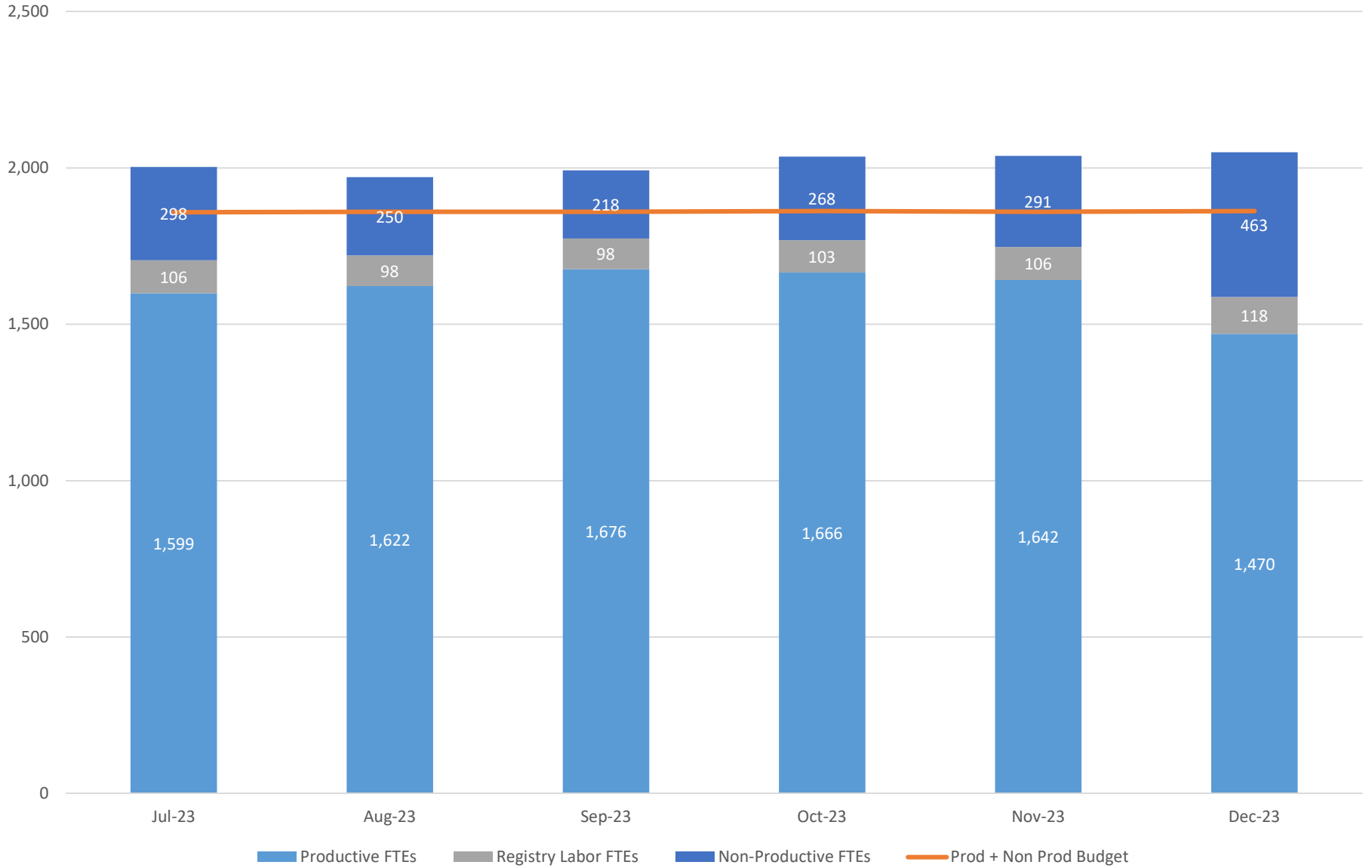
Clinic Visits



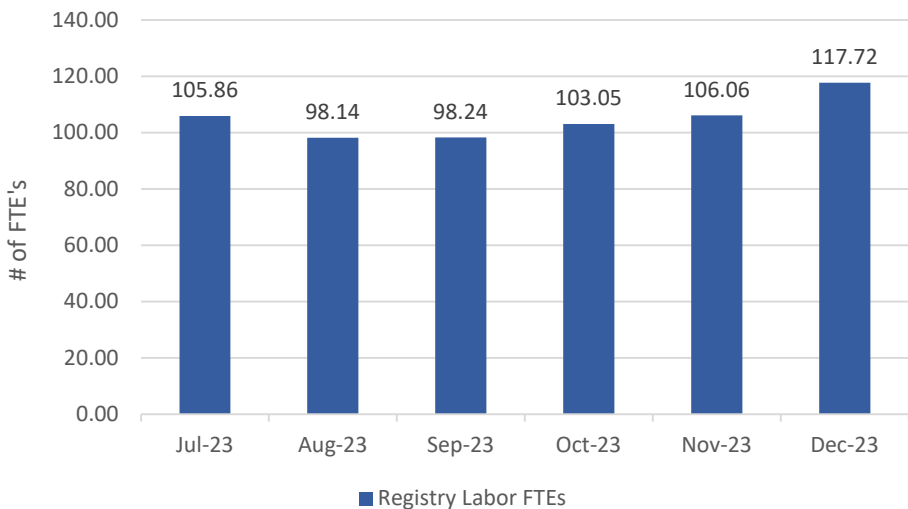
Labor Metrics



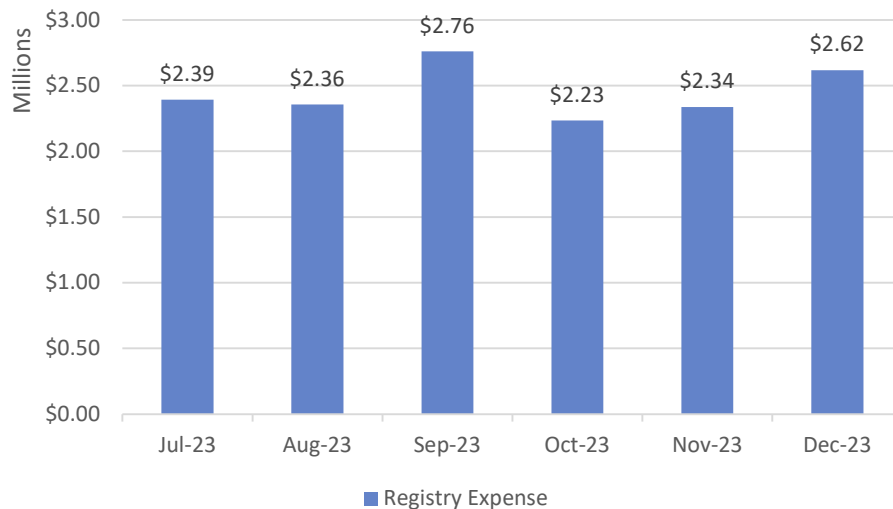
Productivity



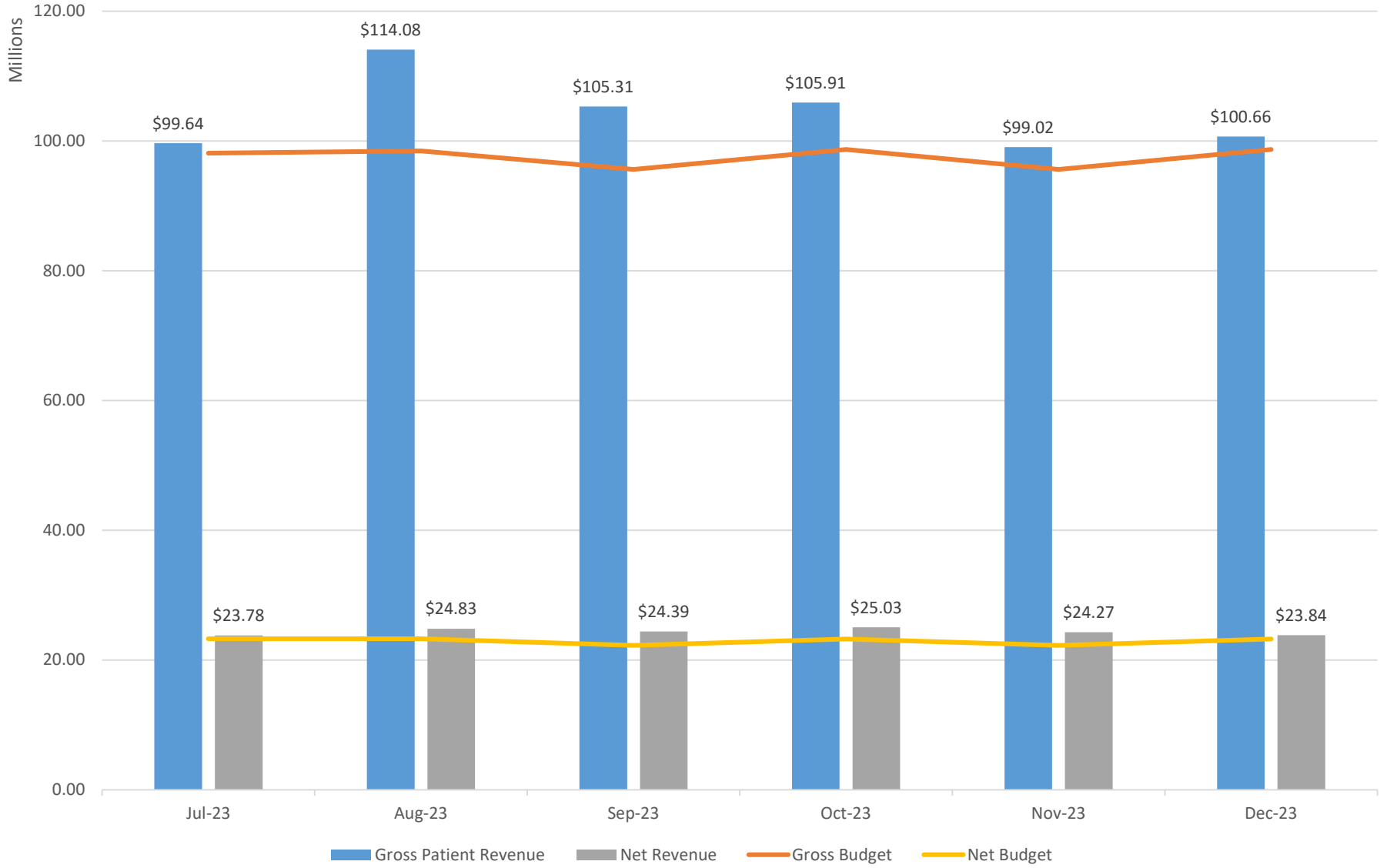
Registry FTE's



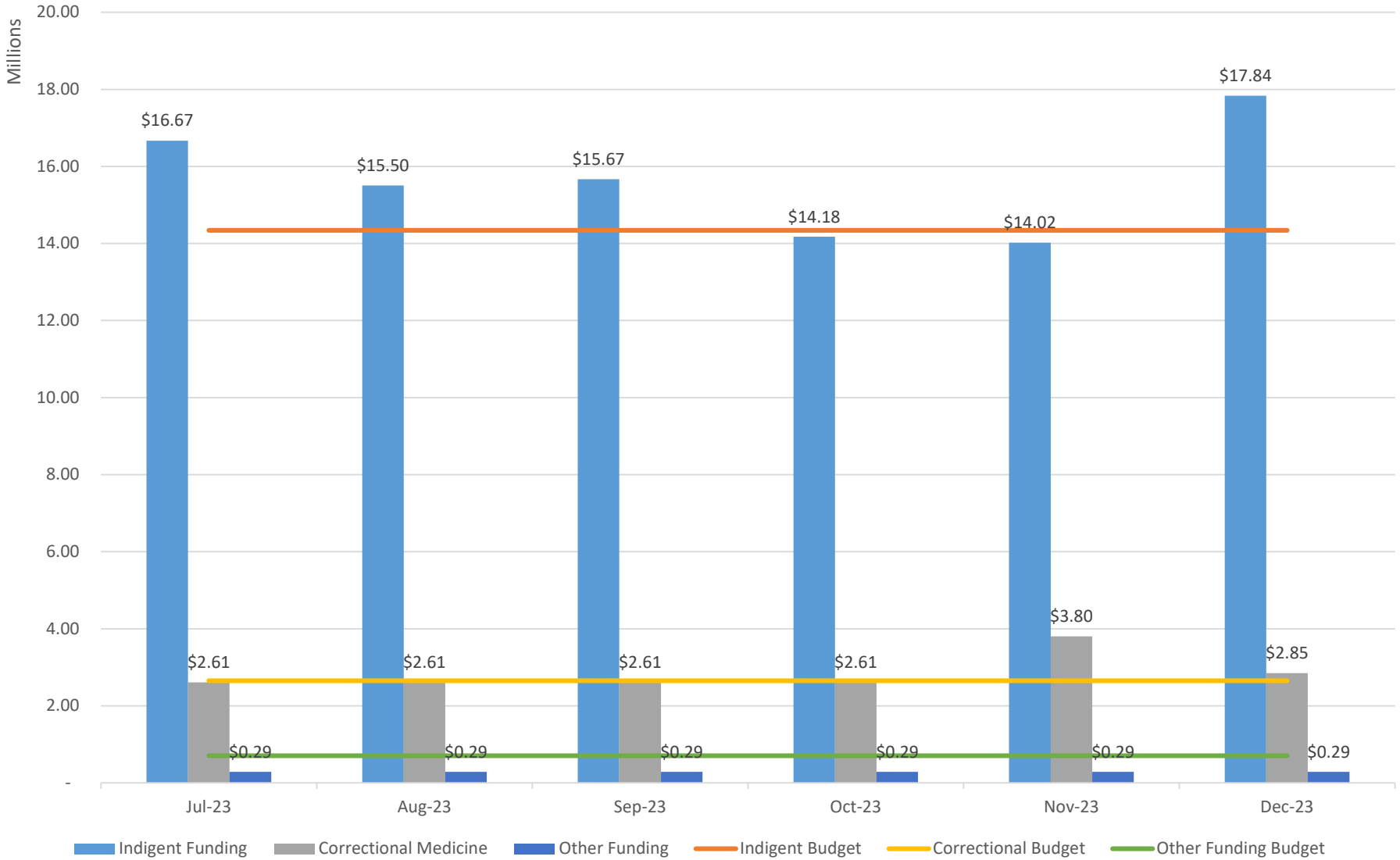
Registry Expense



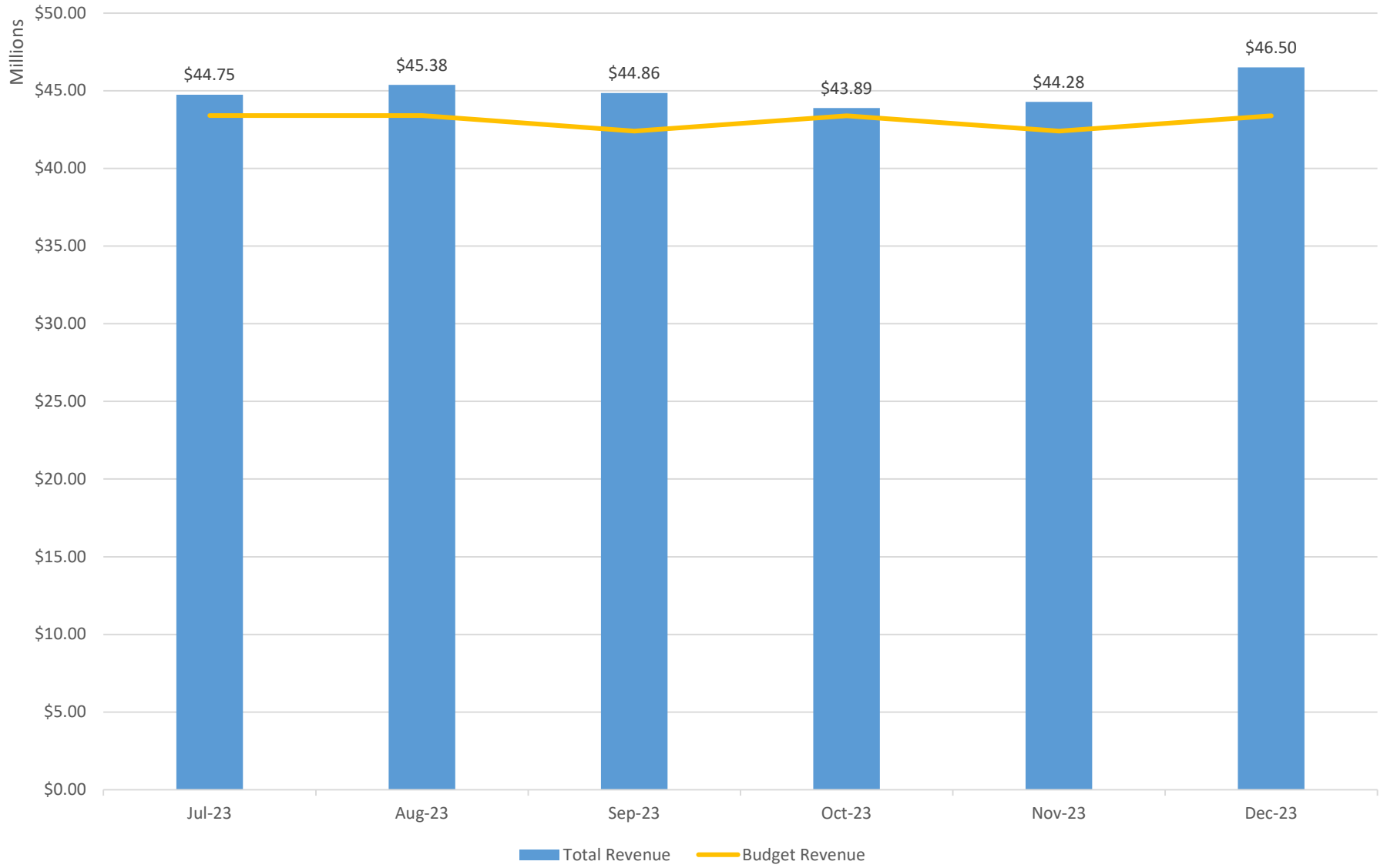
Patient Revenue



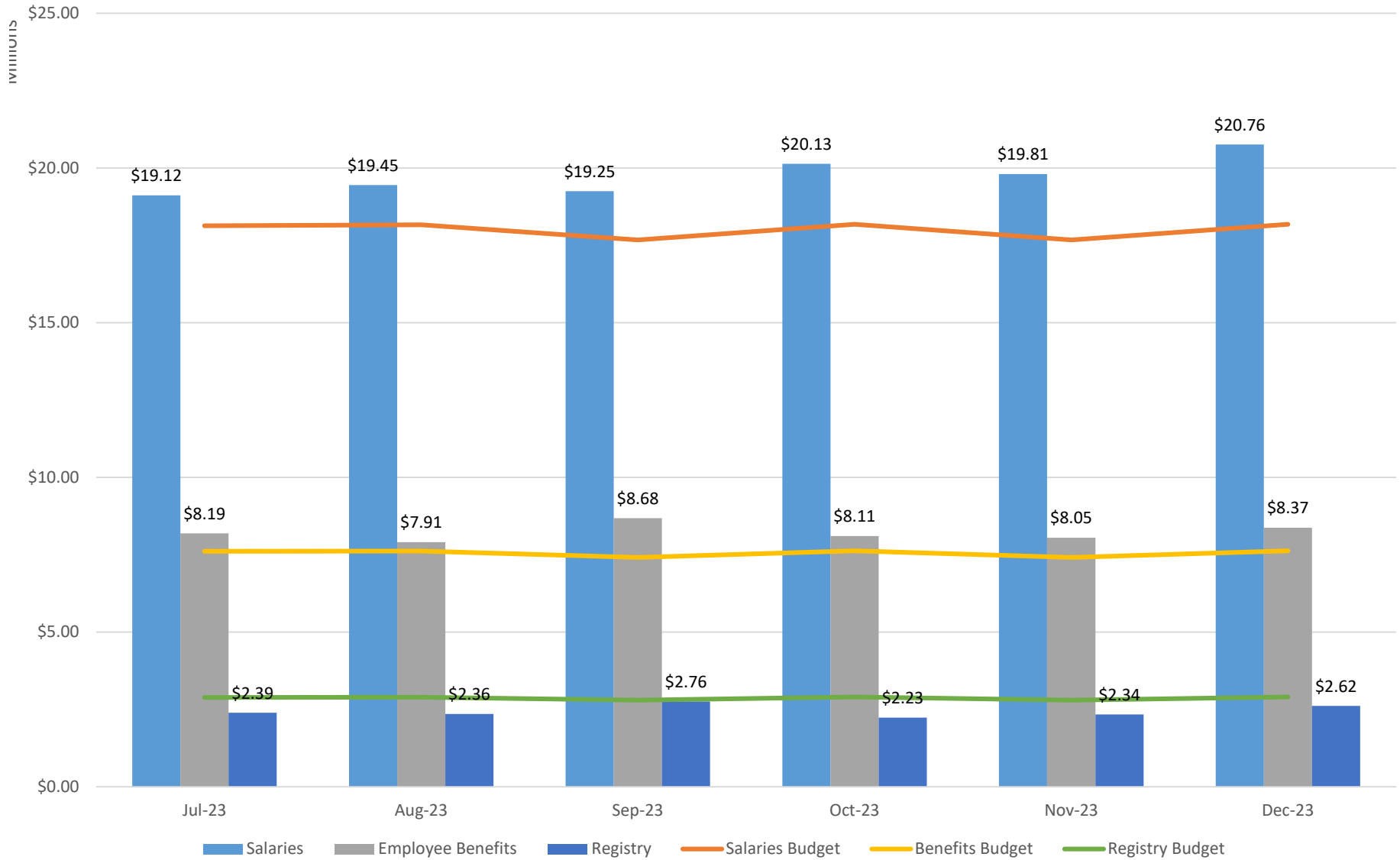
Indigent & Correctional Revenue



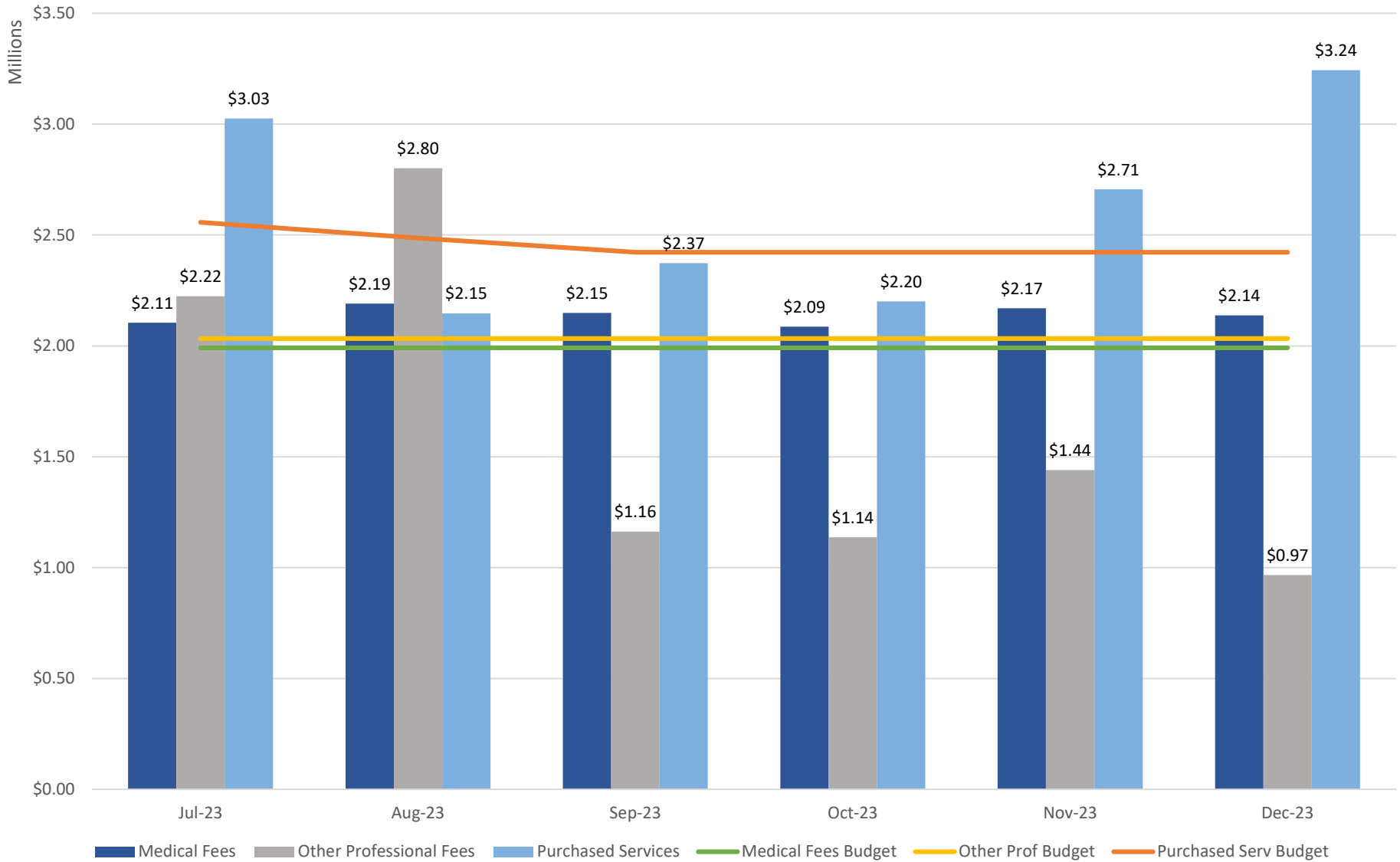
Total Revenue



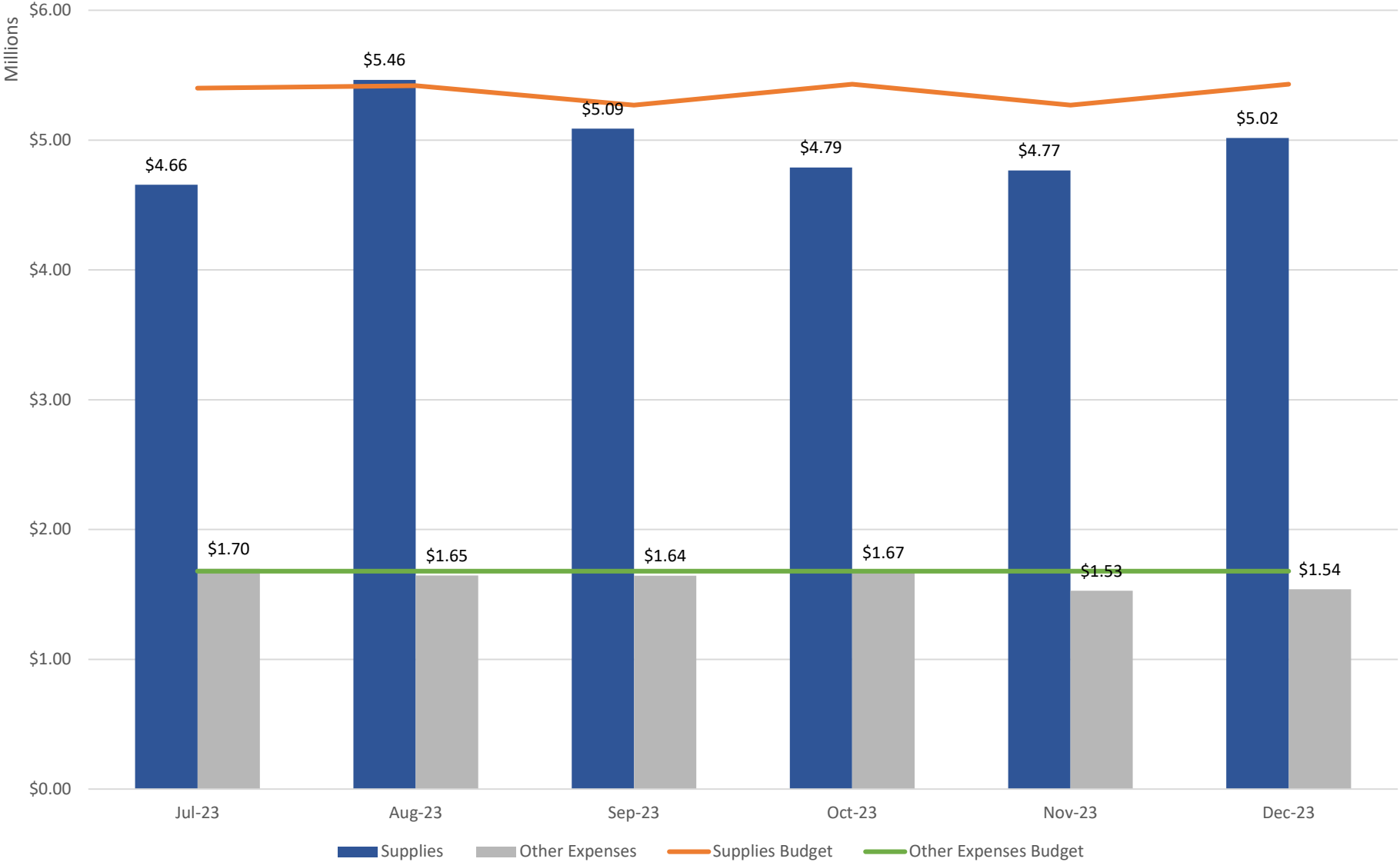
Expenses



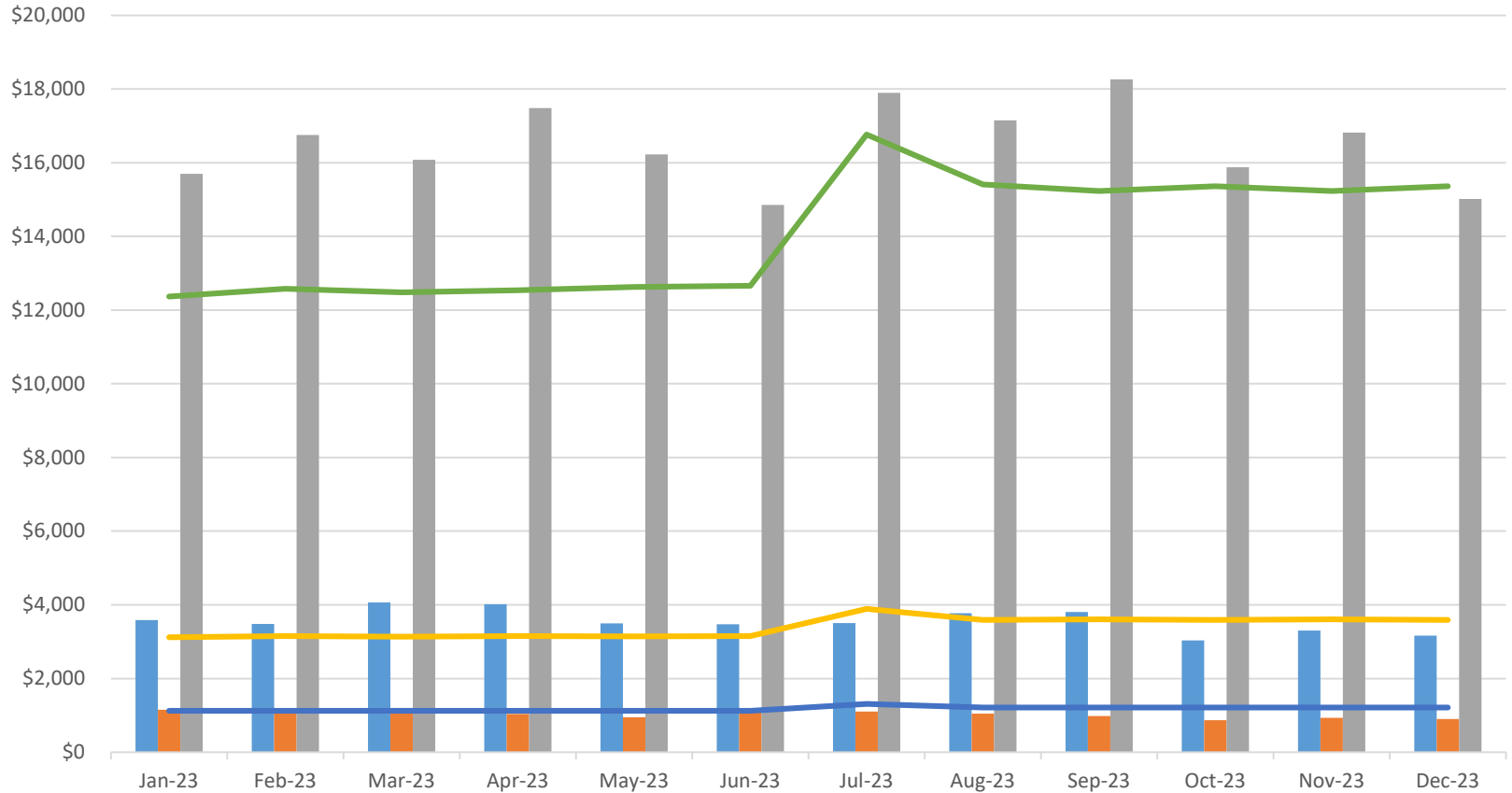
Expenses



Expenses

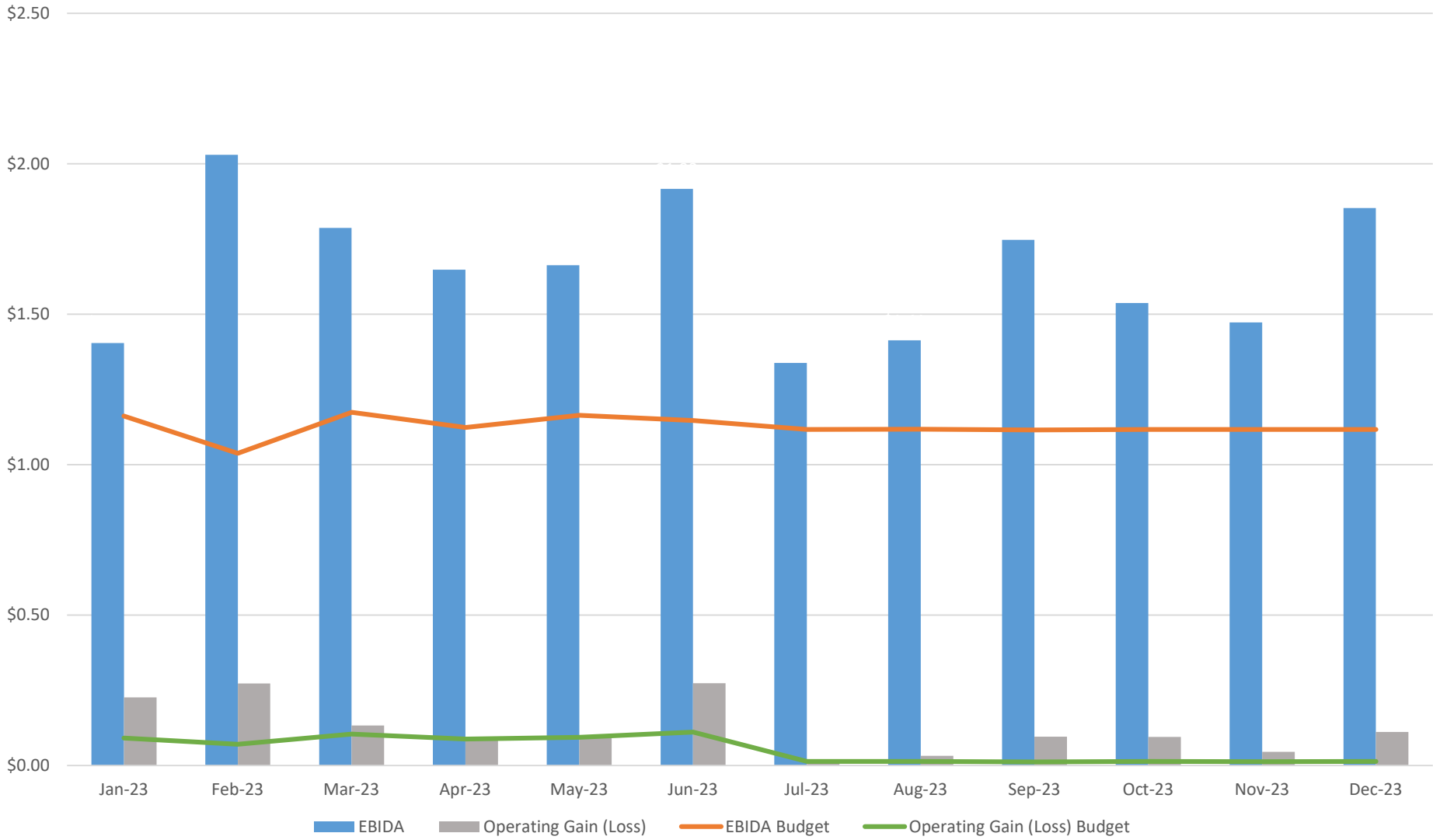


Operating Metrics

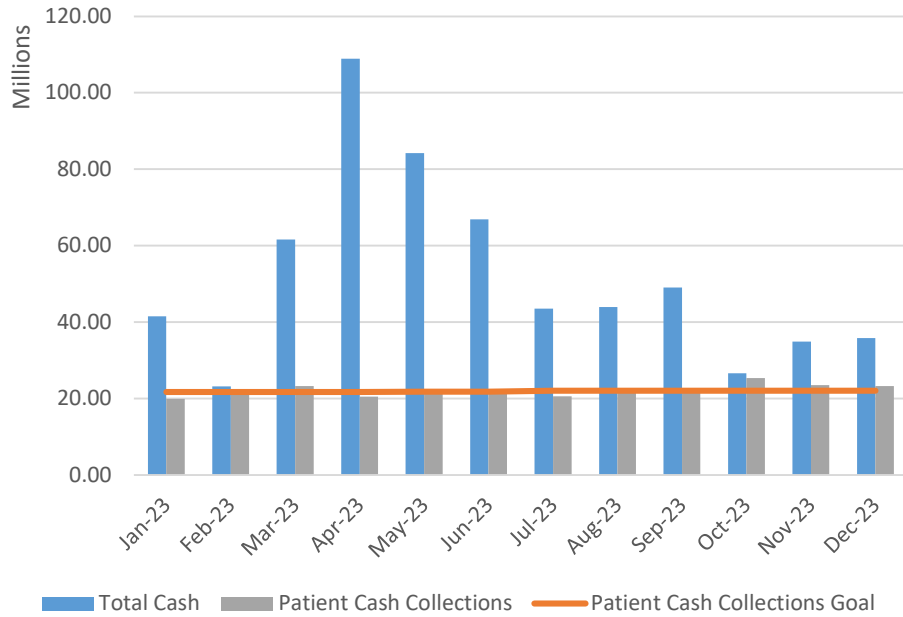


	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23
Supply Expense per AA	\$3,588	\$3,480	\$4,065	\$4,016	\$3,497	\$3,473	\$3,502	\$3,775	\$3,809	\$3,038	\$3,303	\$3,161
Pharm Cost per AA	\$1,153	\$1,094	\$1,199	\$1,037	\$948	\$1,115	\$1,104	\$1,047	\$978	\$866	\$932	\$904
Net Revenue Per AA	\$15,694	\$16,749	\$16,078	\$17,486	\$16,224	\$14,857	\$17,893	\$17,150	\$18,258	\$15,875	\$16,817	\$15,020
Budget Supp/AA	\$3,122	\$3,156	\$3,133	\$3,151	\$3,145	\$3,153	\$3,891	\$3,590	\$3,606	\$3,589	\$3,606	\$3,589
Budget Pharm/AA	\$1,126	\$1,127	\$1,128	\$1,127	\$1,126	\$1,127	\$1,310	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210
Budget Net Rev/AA	\$12,368	\$12,579	\$12,483	\$12,539	\$12,624	\$12,661	\$16,765	\$15,413	\$15,234	\$15,361	\$15,235	\$15,361

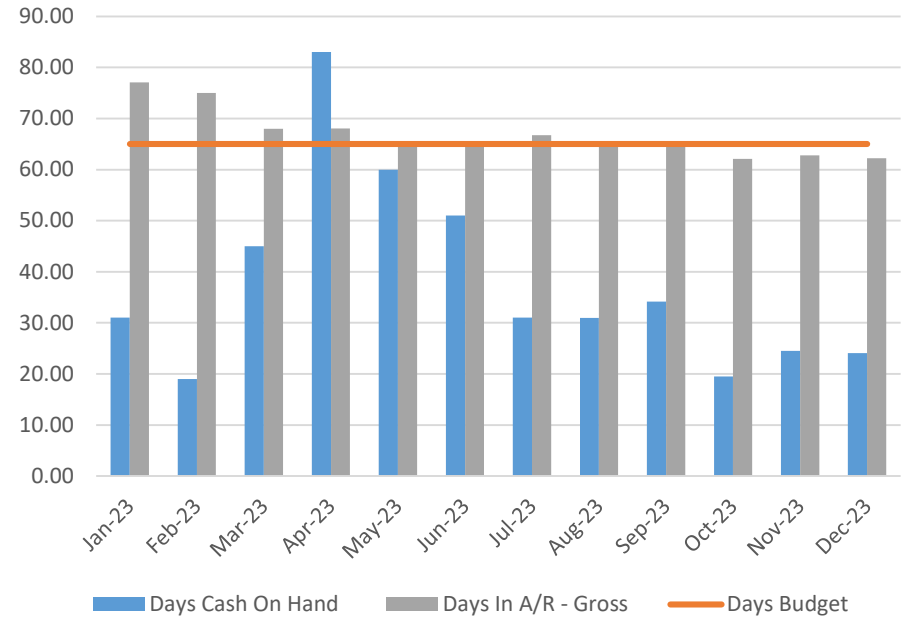
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



KERN MEDICAL
3-Month Trend Analysis: Revenue & Expense
December 31, 2023

	OCTOBER	NOVEMBER	DECEMBER	BUDGET DECEMBER	VARIANCE POS (NEG)	PY DECEMBER
Gross Patient Revenue	\$ 105,907,704	\$ 99,023,739	\$ 100,659,341	\$ 98,689,428	2%	\$ 92,763,154
Contractual Deductions	(80,881,082)	(74,751,062)	(76,820,725)	(75,446,995)	2%	(74,088,287)
Net Revenue	25,026,623	24,272,676	23,838,615	23,242,433	3%	18,674,867
Indigent Funding	14,175,409	14,019,352	17,837,788	14,338,567	24%	12,166,415
Correctional Medicine	2,608,481	3,804,646	2,847,714	2,651,620	7%	2,608,400
County Contribution	285,211	285,211	285,211	282,447	1%	285,211
Incentive Funding	0	0	0	425,000	(100%)	0
Net Patient Revenue	42,095,724	42,381,885	44,809,328	40,940,067	9%	33,734,893
Other Operating Revenue	1,779,247	1,888,593	1,682,211	2,428,863	(31%)	7,267,224
Other Non-Operating Revenue	13,500	7,777	12,619	13,060	(3%)	11,635
Total Revenue	43,888,470	44,278,255	46,504,158	43,381,991	7%	41,013,752
Expenses						
Salaries	20,133,061	19,805,186	20,757,137	18,178,597	14%	17,889,327
Employee Benefits	8,105,568	8,053,115	8,371,474	7,625,954	10%	5,583,783
Registry	2,233,409	2,336,346	2,617,740	2,903,463	(10%)	2,602,860
Medical Fees	2,086,701	2,169,703	2,137,776	1,991,696	7%	2,296,002
Other Professional Fees	1,136,886	1,440,036	967,283	2,033,569	(52%)	2,097,587
Supplies	4,788,661	4,766,742	5,017,216	5,430,887	(8%)	4,782,133
Purchased Services	2,200,599	2,705,734	3,243,412	2,422,027	34%	2,237,631
Other Expenses	1,666,668	1,528,513	1,539,075	1,678,508	(8%)	2,481,774
Operating Expenses	42,351,552	42,805,374	44,651,113	42,264,702	5.6%	39,971,097
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,536,918	\$ 1,472,881	\$ 1,853,045	\$ 1,117,289	66%	\$ 1,042,655
EBIDA Margin	4%	3%	4%	3%	55%	3%
Interest	230,779	229,888	224,182	117,423	91%	307,321
Depreciation	646,291	632,626	885,041	699,368	27%	826,755
Amortization	564,436	564,448	631,692	286,579	120%	766,713
Total Expenses	43,793,059	44,232,335	46,392,028	43,368,071	7%	41,871,887
Operating Gain (Loss)	\$ 95,412	\$ 45,920	\$ 112,130	\$ 13,920	706%	\$ (858,134)
Operating Margin	0.22%	0.10%	0.24%	0.03%	651.5%	(2.1%)

KERN MEDICAL
Year to Date Analysis: Revenue & Expense
December 31, 2023

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
Gross Patient Revenue	\$ 624,622,994	\$ 585,153,717	7%	\$ 577,306,130	8%
Contractual Deductions	(478,487,003)	(447,605,573)	7%	(444,572,741)	8%
Net Revenue	146,135,992	137,548,143	6%	132,733,389	
Indigent Funding	93,874,799	86,031,403	9.1%	82,885,876	13%
Correctional Medicine	17,086,282	15,909,719	7%	15,365,211	11%
County Contribution	1,711,265	1,694,683	1%	1,711,265	0%
Incentive Funding	0	2,550,000	(100%)	0	0%
Net Patient Revenue	258,808,338	243,733,948	6%	232,695,742	11%
Other Operating Revenue	10,716,067	14,573,180	(26%)	17,867,718	(40%)
Other Non-Operating Revenue	135,041	78,360	72%	73,962	83%
Total Revenue	269,659,446	258,385,488	4%	250,637,421	8%
Expenses					
Salaries	118,519,824	108,005,052	9.7%	103,093,340	15%
Employee Benefits	49,312,323	45,308,120	8.8%	40,976,193	20%
Registry	14,697,698	17,196,024	(15%)	18,401,445	(20%)
Medical Fees	12,839,208	11,950,175	7%	12,187,861	5%
Other Professional Fees	9,731,081	12,201,413	(20%)	12,232,513	(20%)
Supplies	29,780,170	32,220,123	(8%)	30,044,880	(1%)
Purchased Services	15,695,911	14,731,719	7%	14,487,545	8%
Other Expenses	9,722,246	10,071,046	(3%)	11,217,129	(13%)
Operating Expenses	260,298,461	251,683,672	3%	242,640,906	7%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 9,360,984	\$ 6,701,816	40%	\$ 7,996,515	17%
EBIDA Margin	3%	3%	34%	3%	9%
Interest	1,365,826	704,538	94%	867,928	57%
Depreciation	4,248,655	4,196,206	1%	4,366,312	(3%)
Amortization	3,344,394	1,719,474	95%	2,223,676	50%
Total Expenses	269,257,336	258,303,891	4%	250,098,823	8%
Operating Gain (Loss)	\$ 402,110	\$ 81,598	393%	\$ 538,599	(25%)
Operating Margin	0.1%	0.0%	372.2%	0.2%	(31%)

**KERN MEDICAL
BALANCE SHEET**

	DECEMBER 2023	DECEMBER 2022
ASSETS:		
<i>Total Cash</i>	\$ 35,833,364	\$ 31,042,346
Patient Receivables Subtotal	240,778,367	259,638,204
Contractual Subtotal	(185,002,966)	(207,224,708)
<i>Net Patient Receivable</i>	55,775,401	52,413,496
Total Indigent Receivable	233,918,312	241,771,372
Total Other Receivable	9,600,362	8,770,527
Total Prepaid Expenses	5,491,811	5,434,178
Total Inventory	5,588,488	5,133,404
<i>Total Current Assets</i>	346,207,737	344,565,323
Deferred Outflows of Resources	112,536,013	112,536,013
Total Land, Equipment, Buildings and Intangibles	262,112,313	237,166,044
Total Construction in Progress	11,198,456	5,836,764
<i>Total Property, Plant & Equipment</i>	273,310,769	243,002,808
Total Accumulated Depr & Amortization	(162,043,025)	(146,422,192)
<i>Net Property, Plant, and Equipment</i>	111,267,744	96,580,616
<i>Total Long Term Assets</i>	112,536,013	112,536,013
<i>Total Assets</i>	\$ 570,011,494	\$ 553,681,952

**KERN MEDICAL
BALANCE SHEET**

	DECEMBER 2023	DECEMBER 2022
LIABILITIES & EQUITY:		
Total Accounts Payable	\$ 7,185,618	\$ 23,589,707
Total Accrued Compensation	32,696,556	20,900,442
Total Due Government Agencies	3,108,657	5,003,466
Total Other Accrued Liabilities	32,380,583	22,075,320
<i>Total Current Liabilities</i>	75,371,414	71,568,934
Unfunded Pension Liability	345,399,109	345,399,109
Other Long-Term Liabilities	82,174,953	71,145,908
<i>Total Long-Term Liabilities</i>	427,574,062	416,545,017
<i>Total Liabilities</i>	502,945,476	488,113,951
Fund Balance	36,714,022	36,714,022
Retained Earnings	30,351,996	28,853,979
<i>Total Fund Balance</i>	67,066,017	65,568,001
<i>Total Liabilities and Fund Balance</i>	\$ 570,011,494	\$ 553,681,952