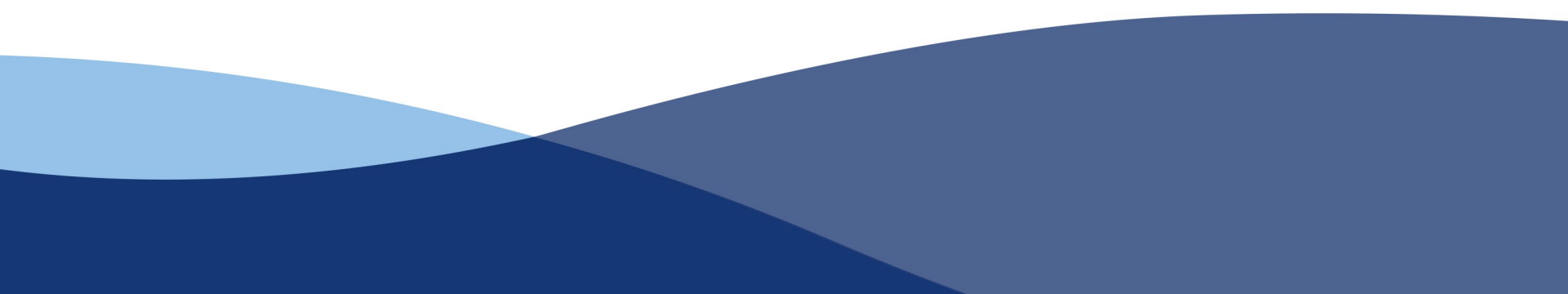
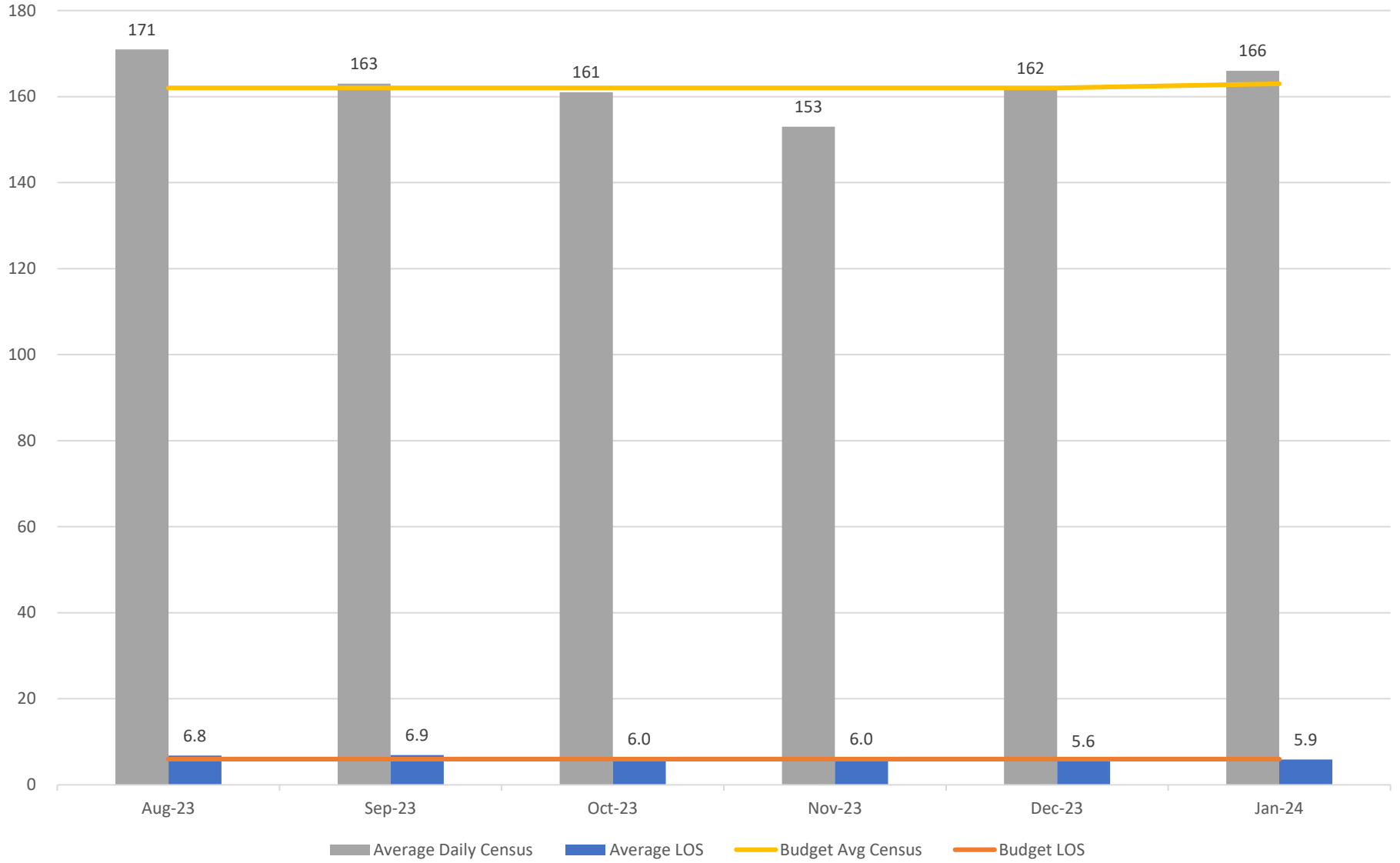




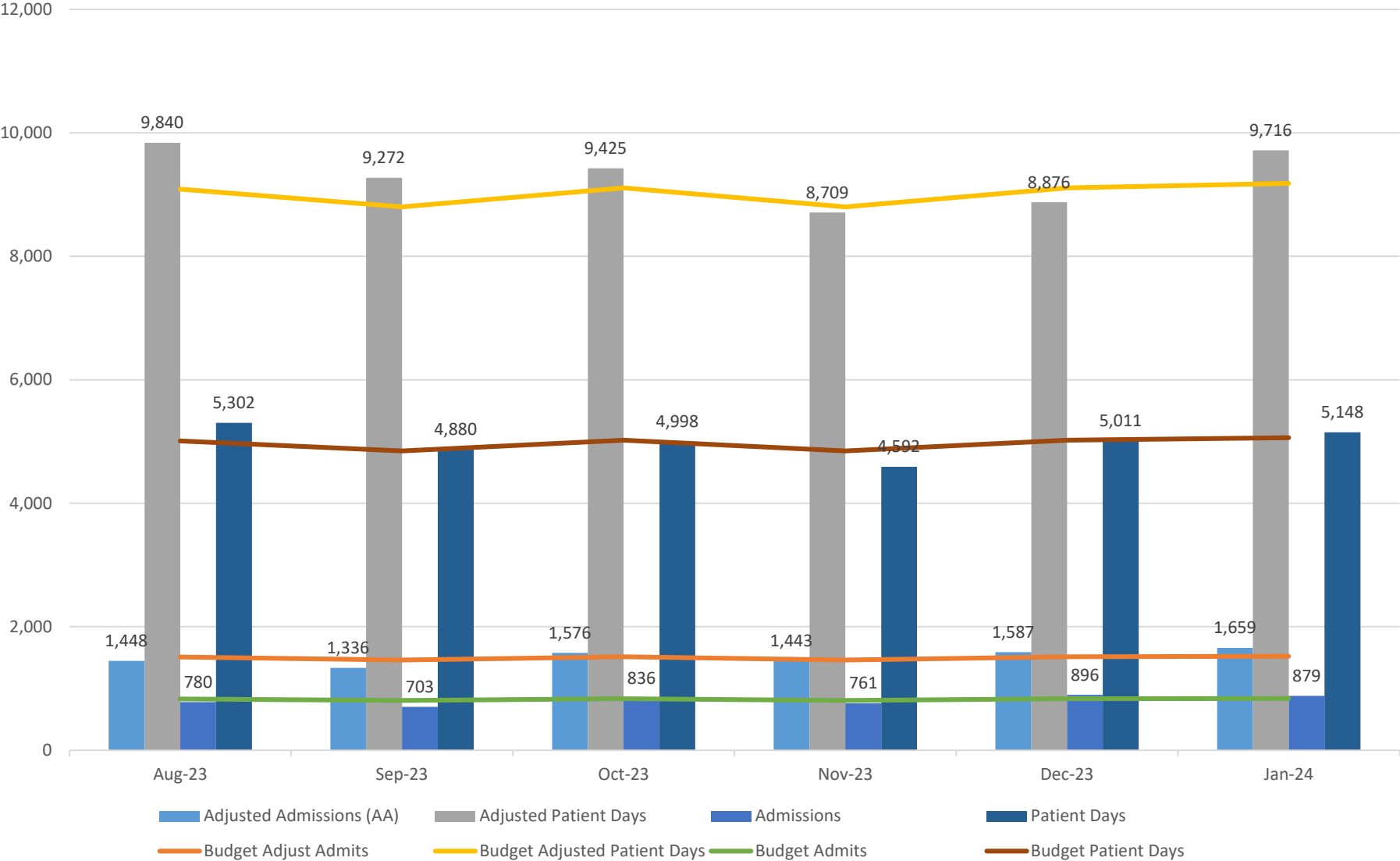
**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – JANUARY 2024**



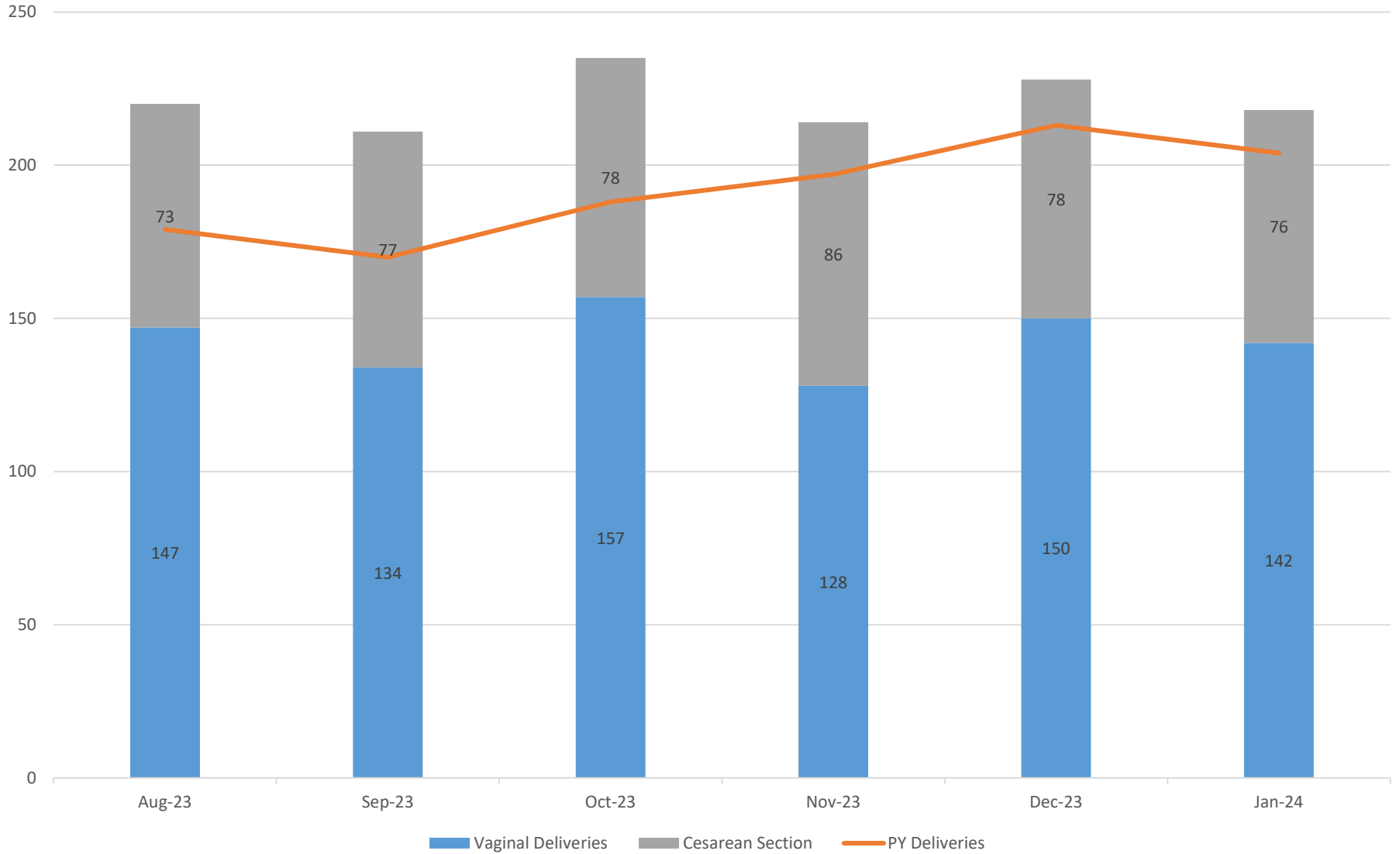
Census & ALOS



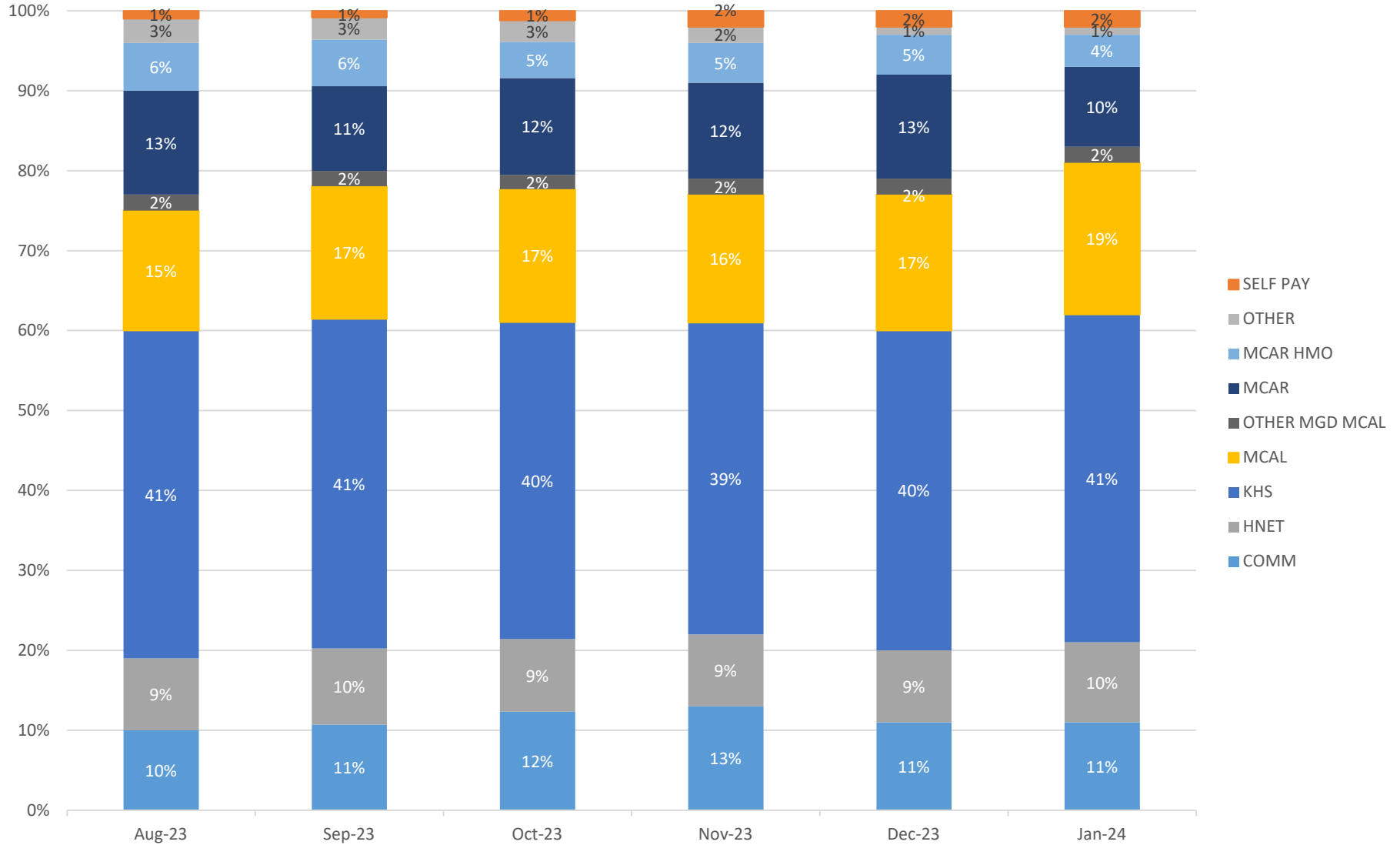
Hospital Volumes



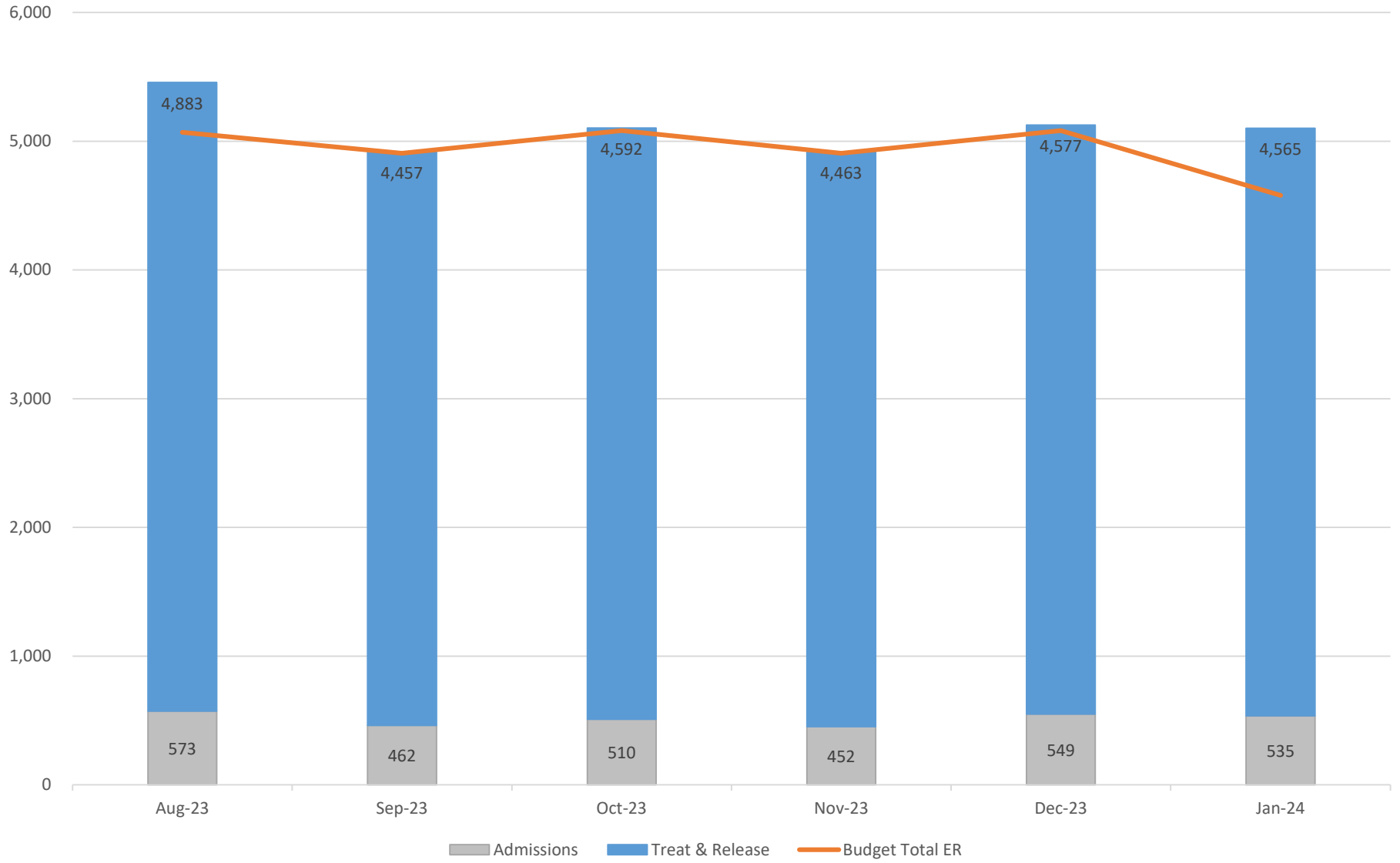
Deliveries



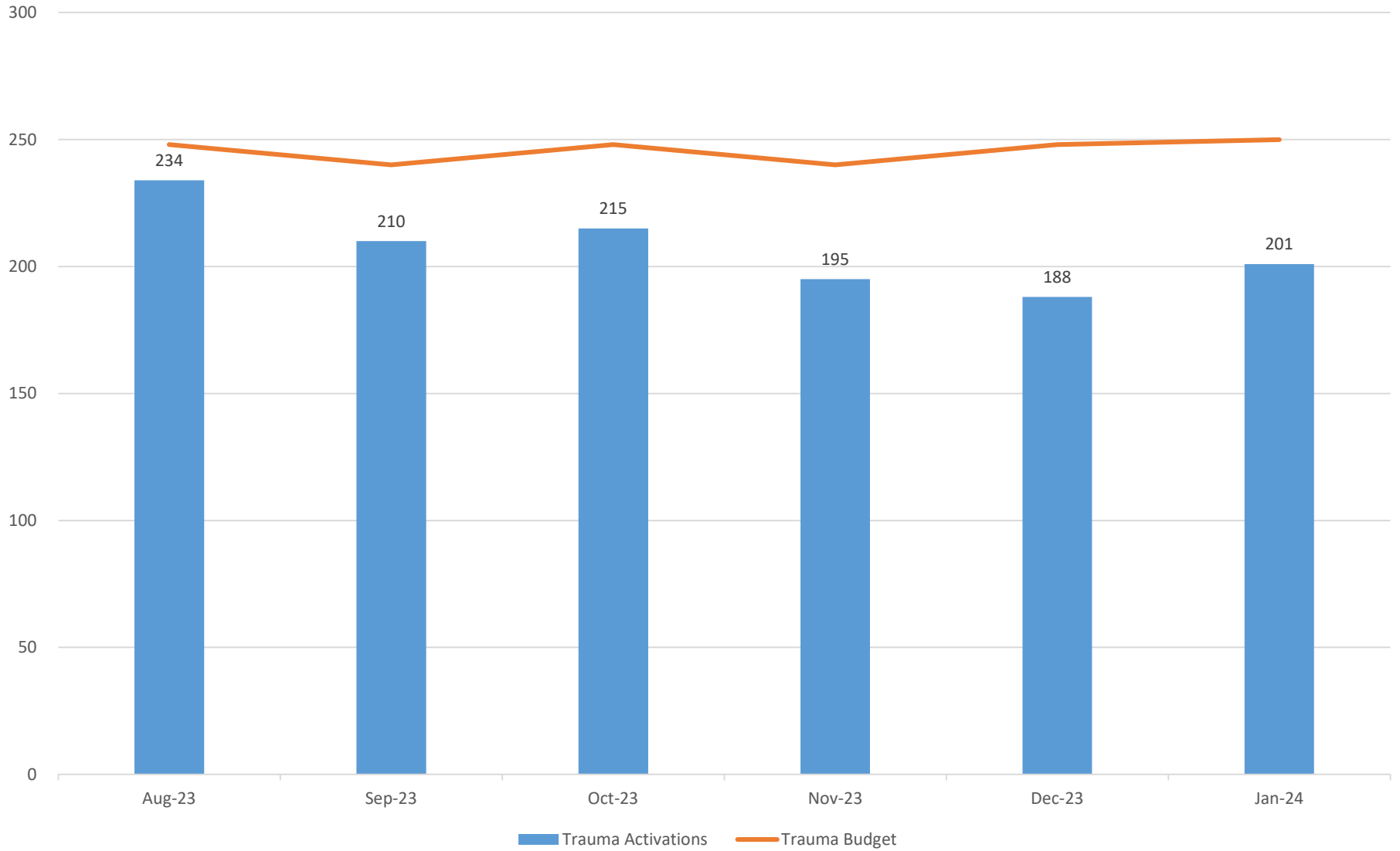
PAYER MIX



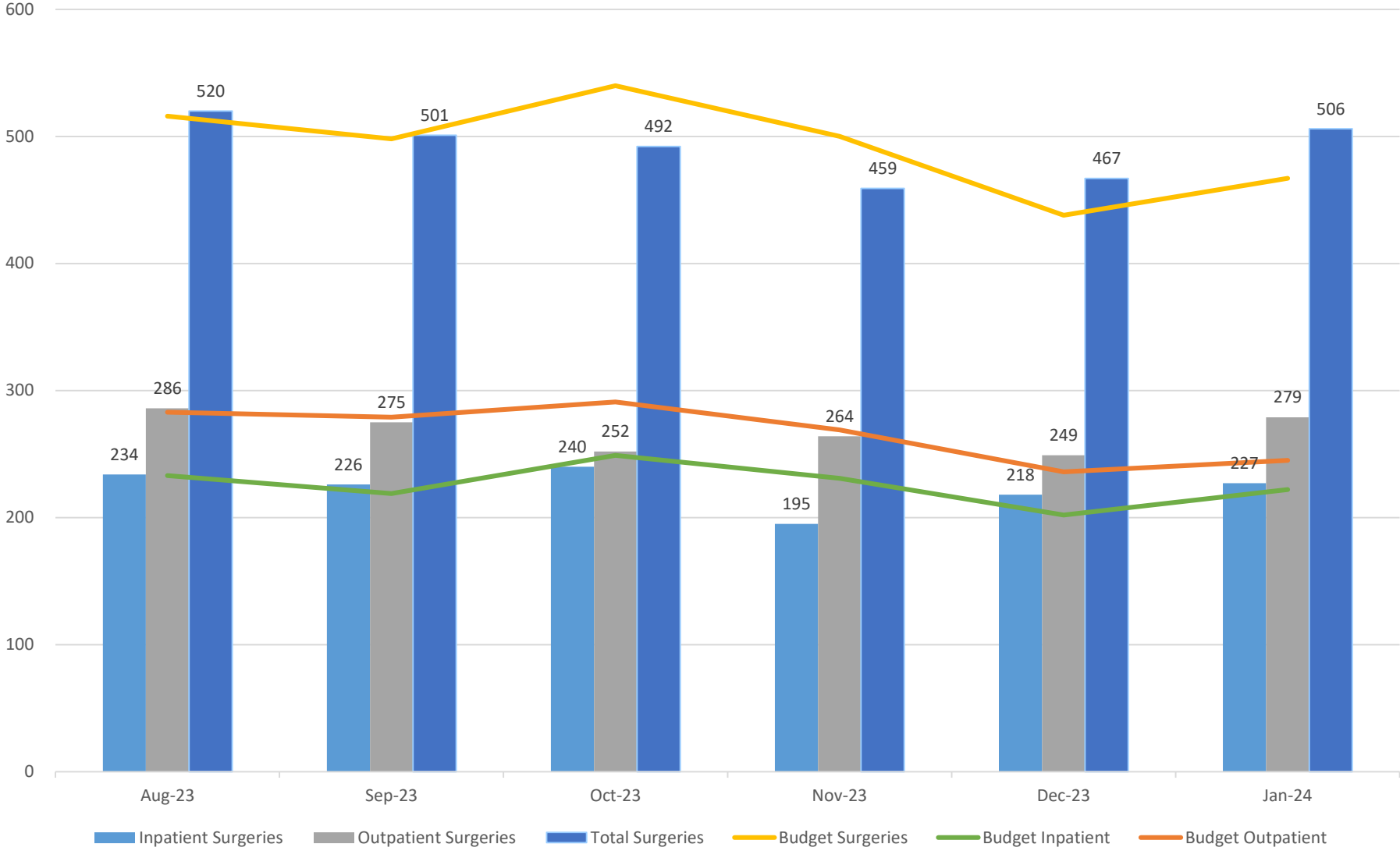
Emergency Room Volume



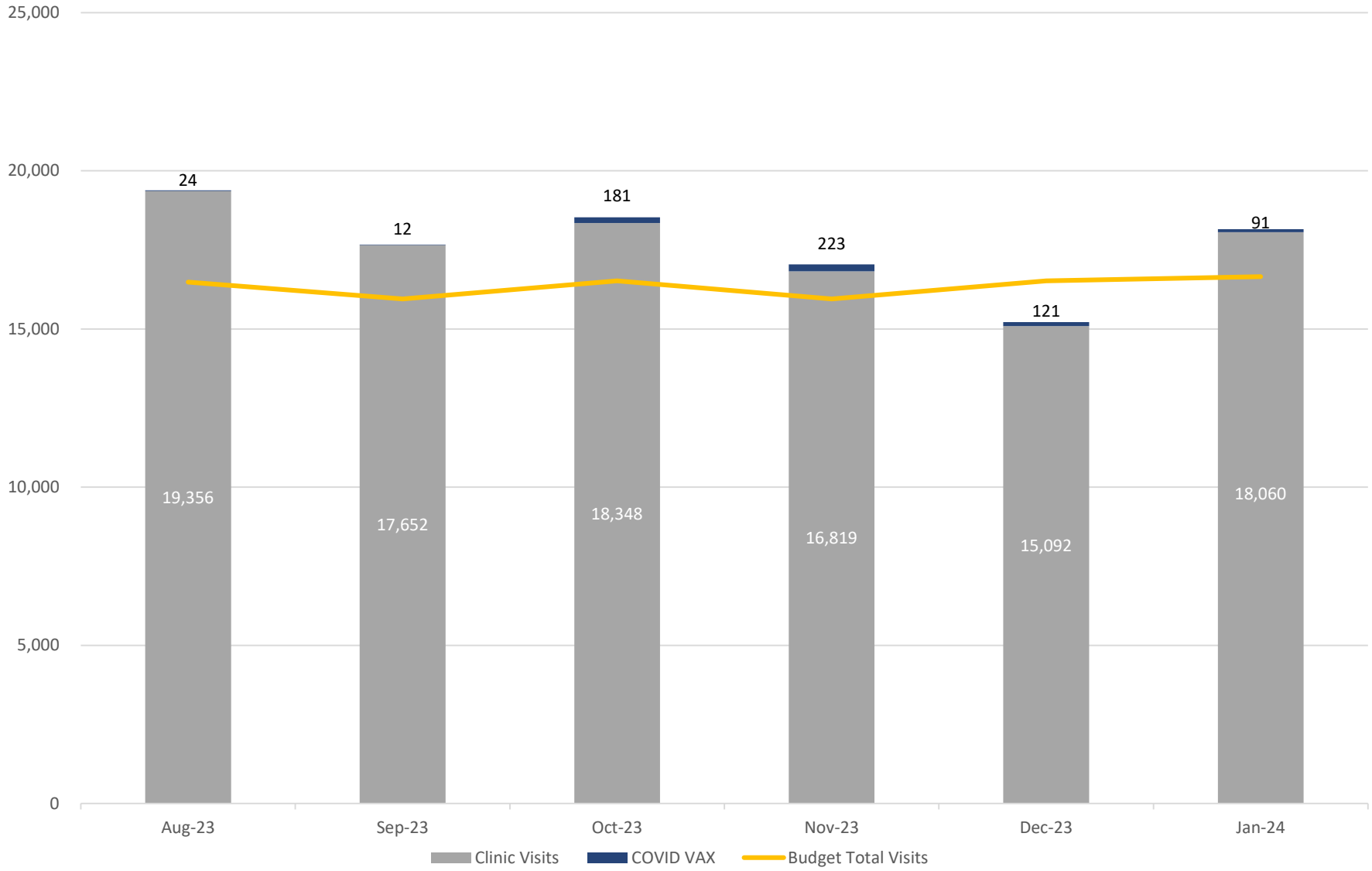
Trauma Activations



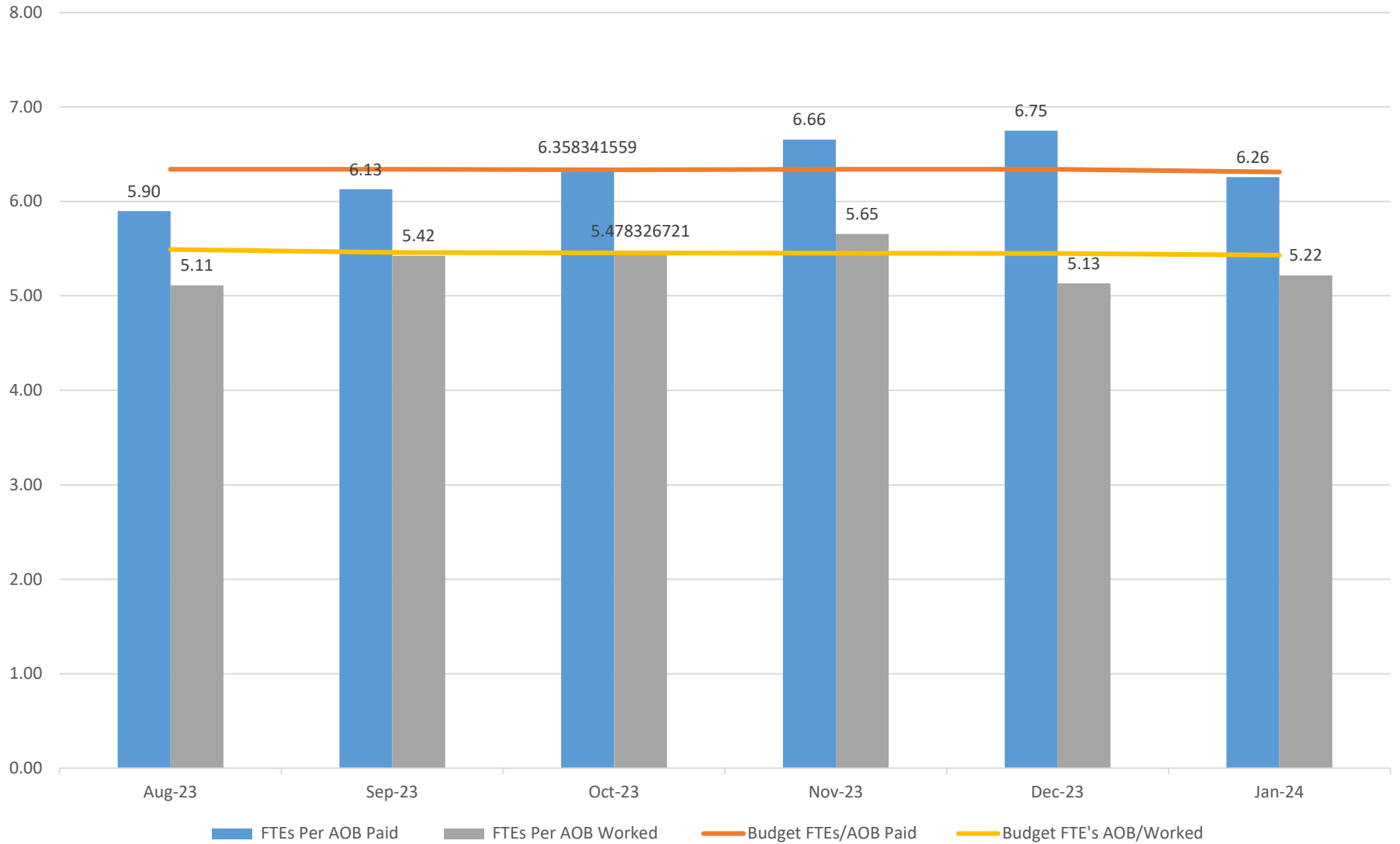
Surgical Volume



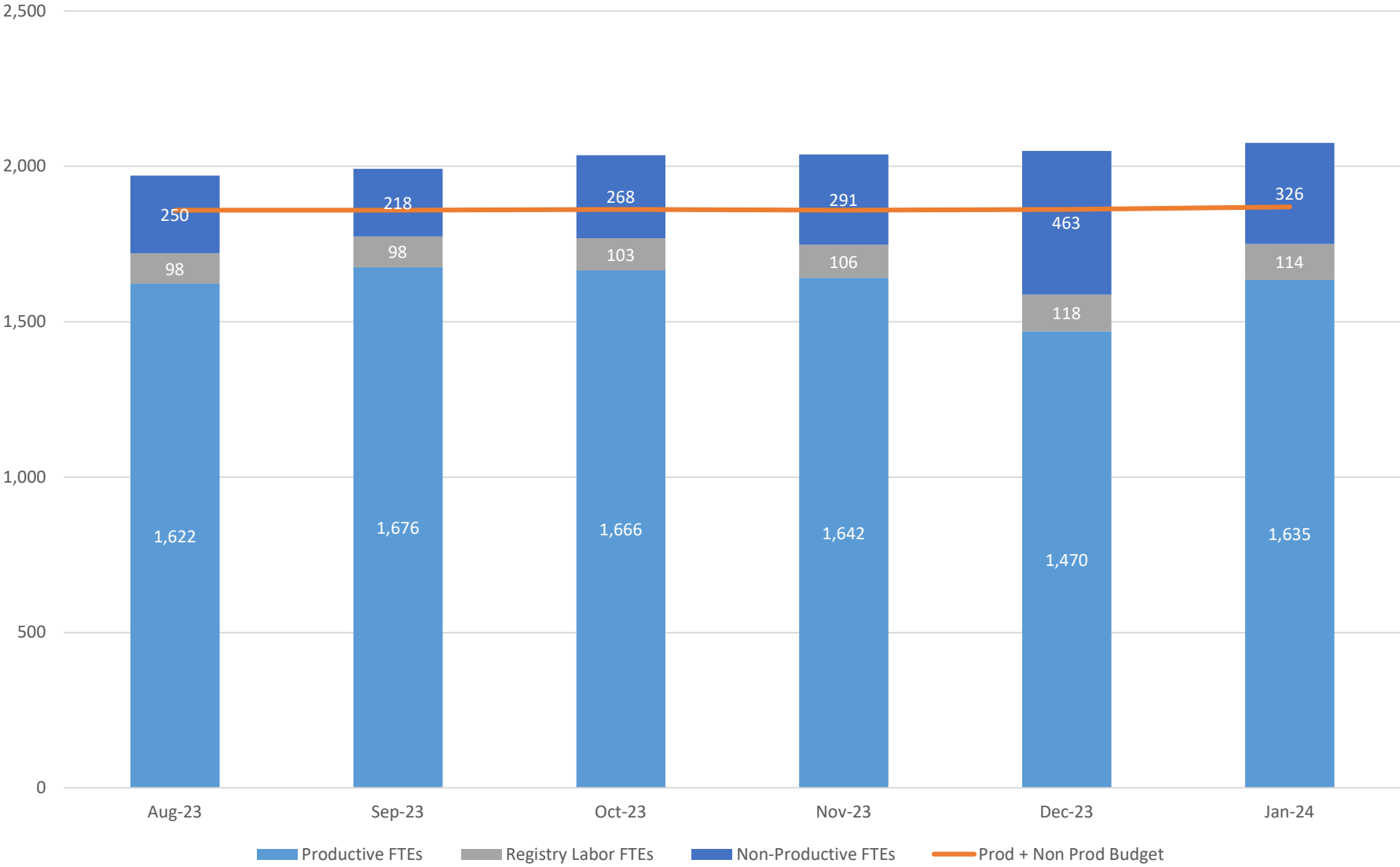
Clinic Visits



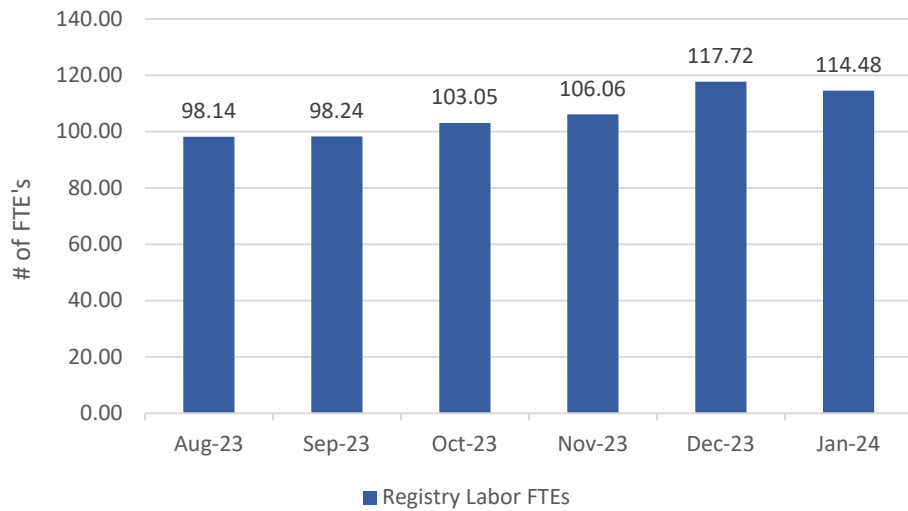
Labor Metrics



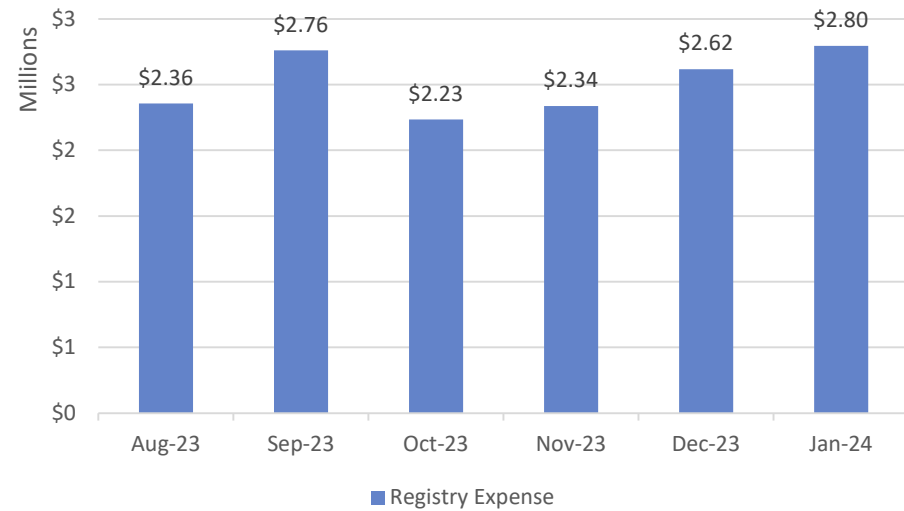
Productivity



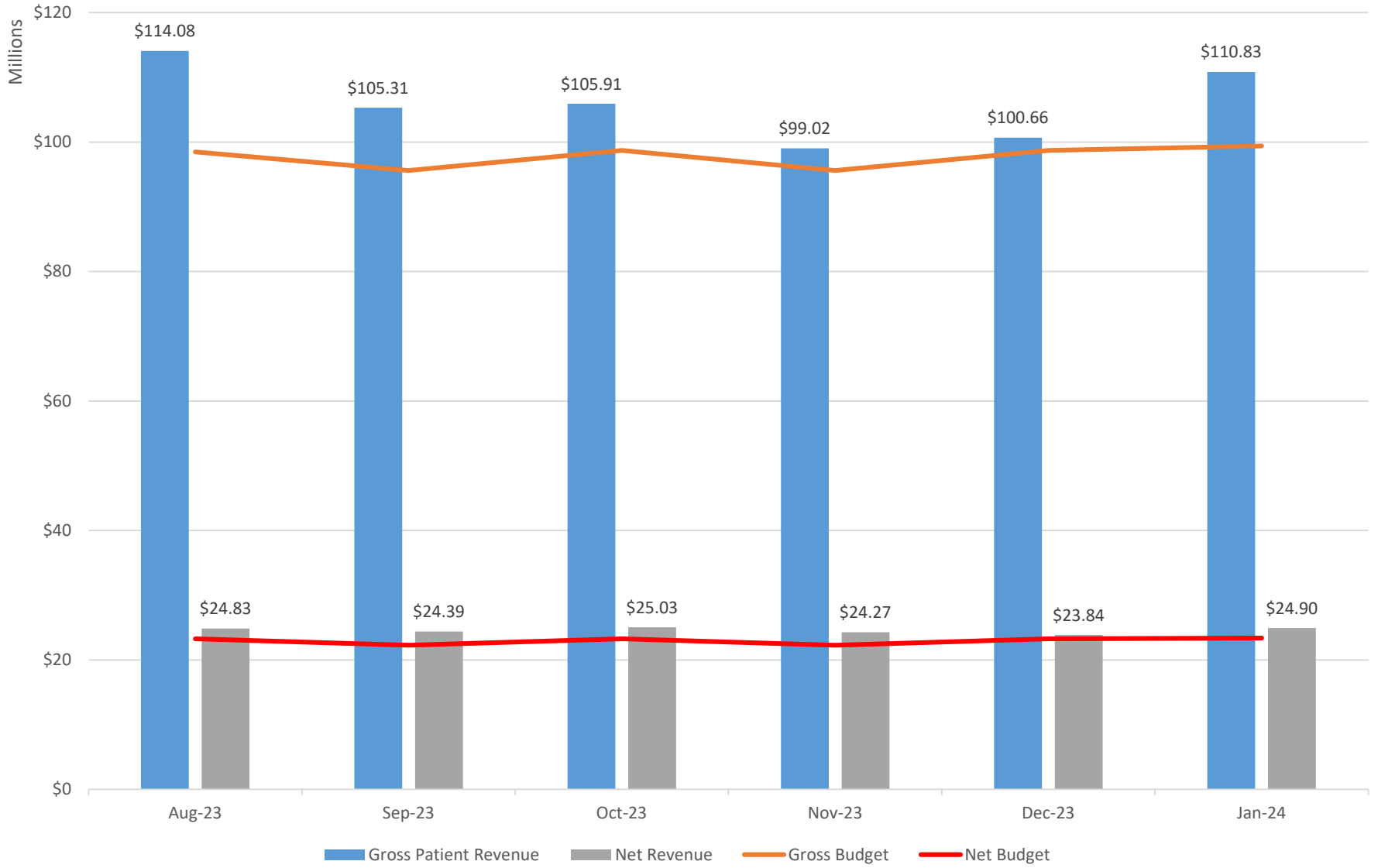
Registry FTE's



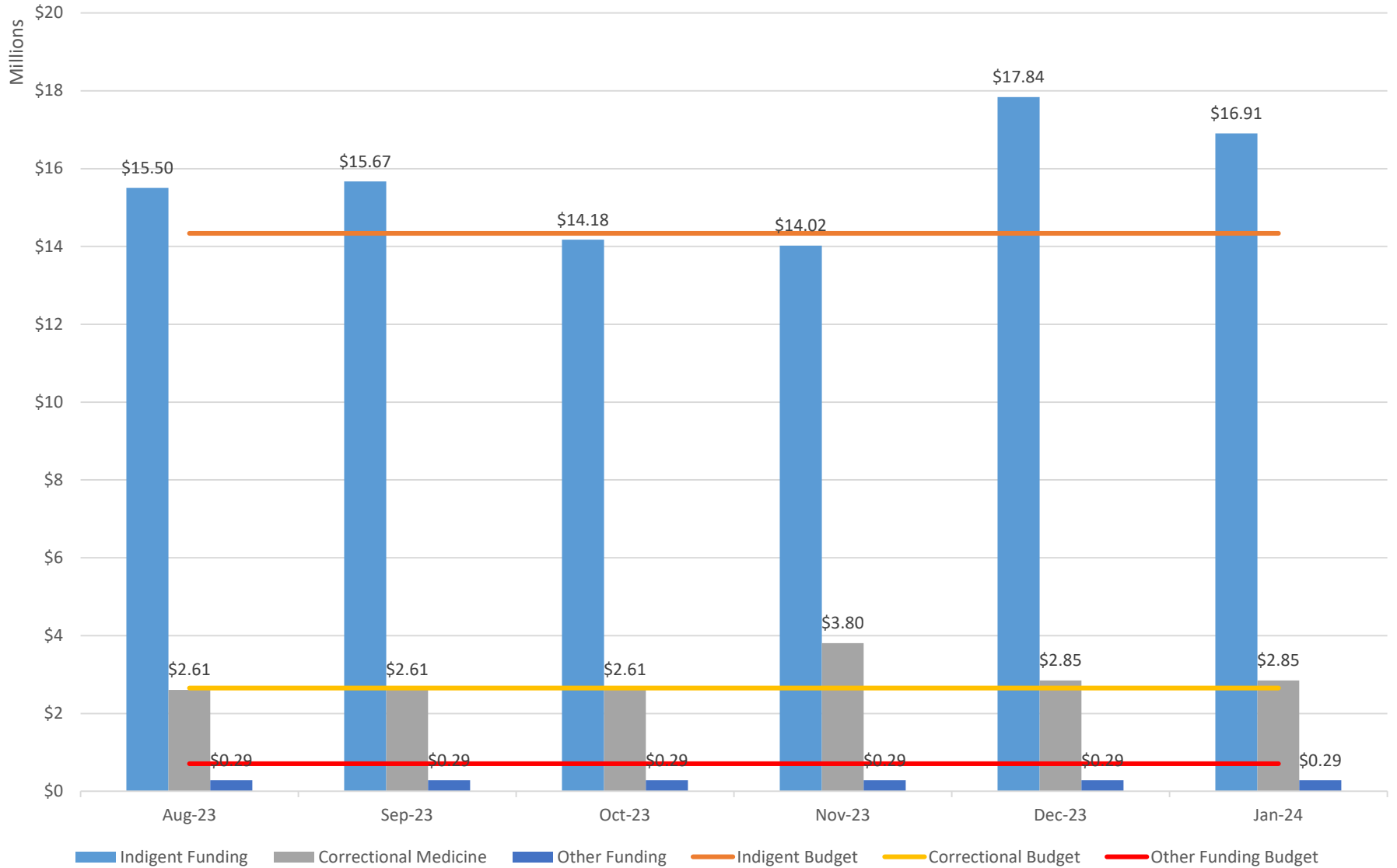
Registry Expense



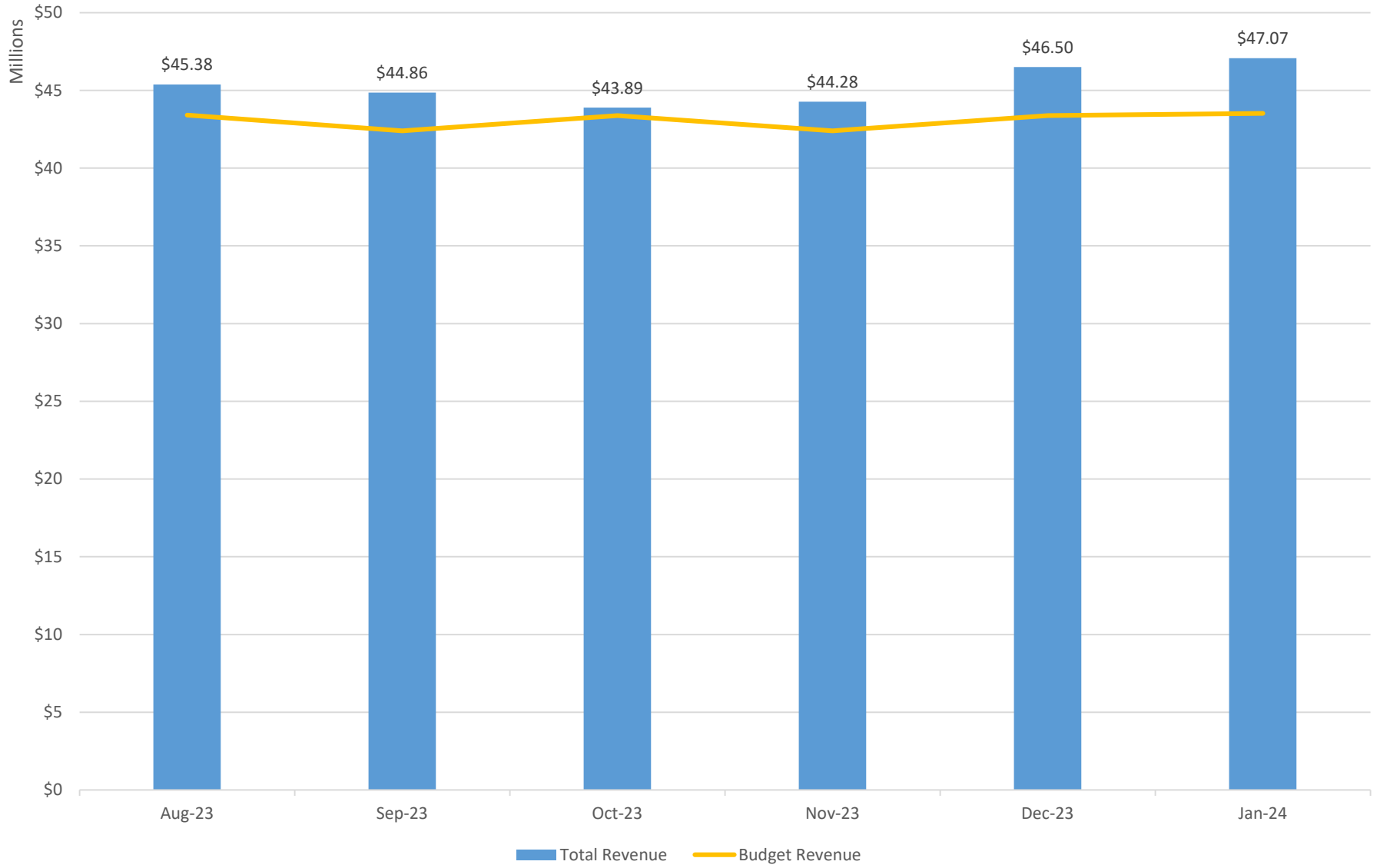
Patient Revenue



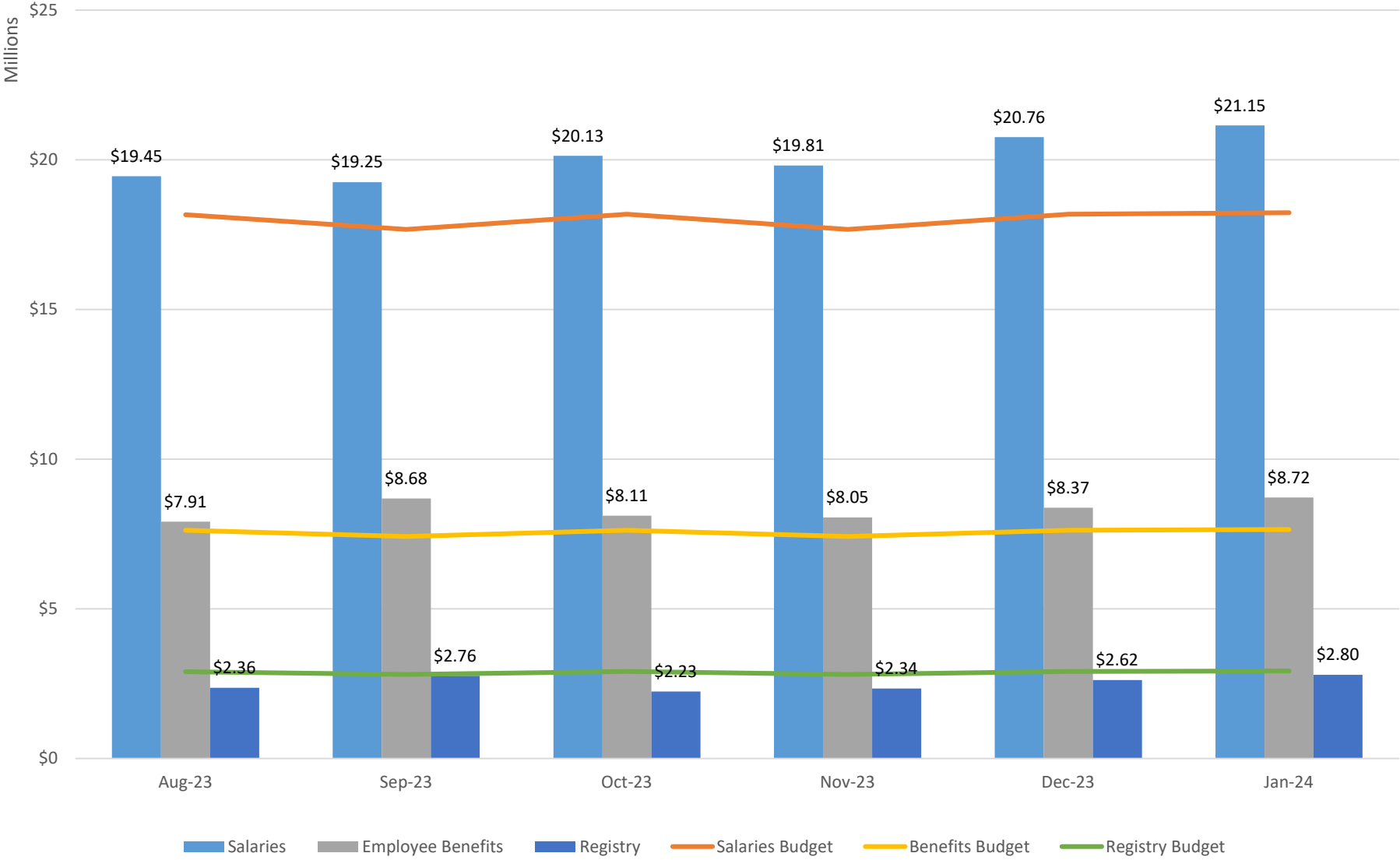
Indigent & Correctional Revenue



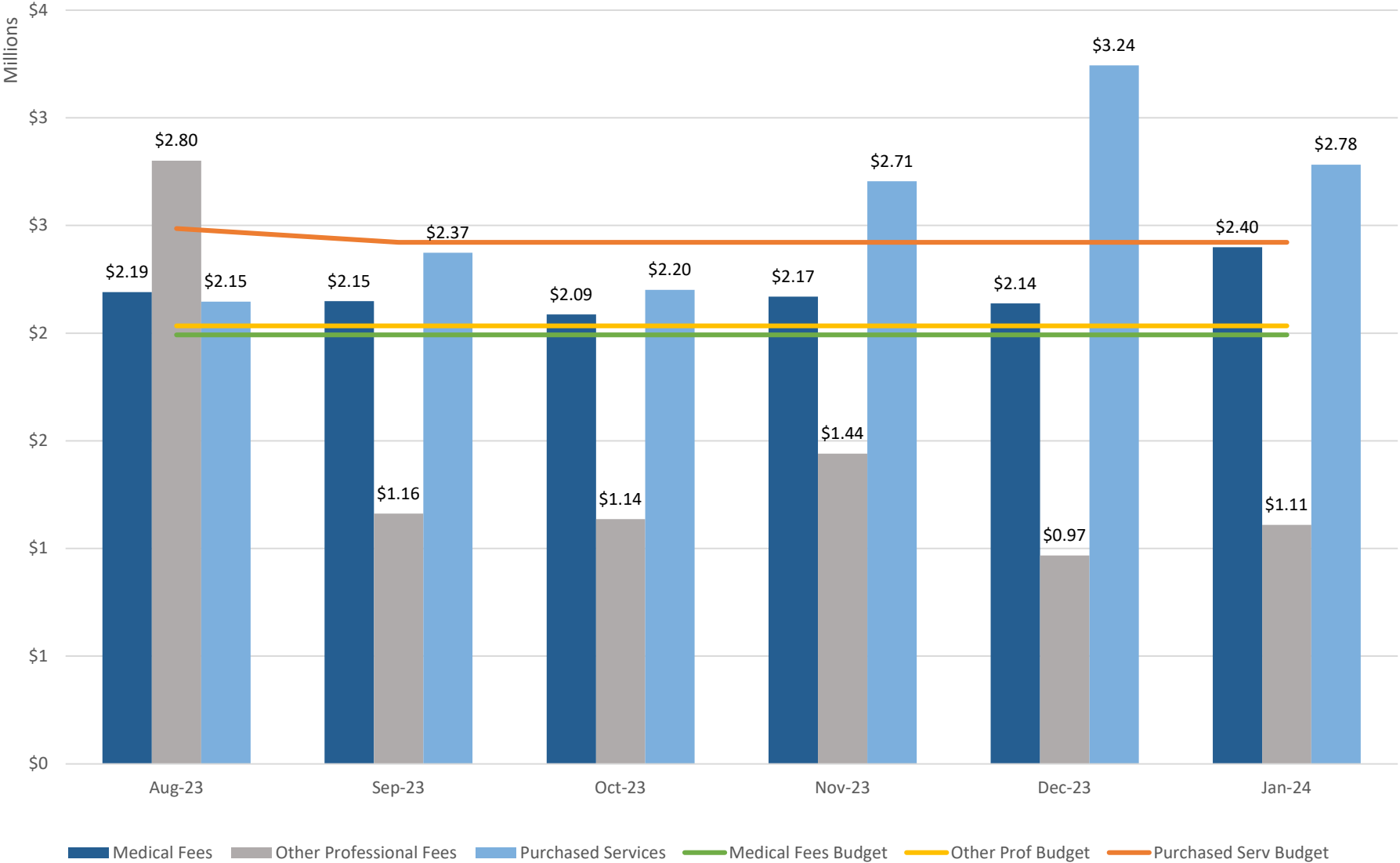
Total Revenue



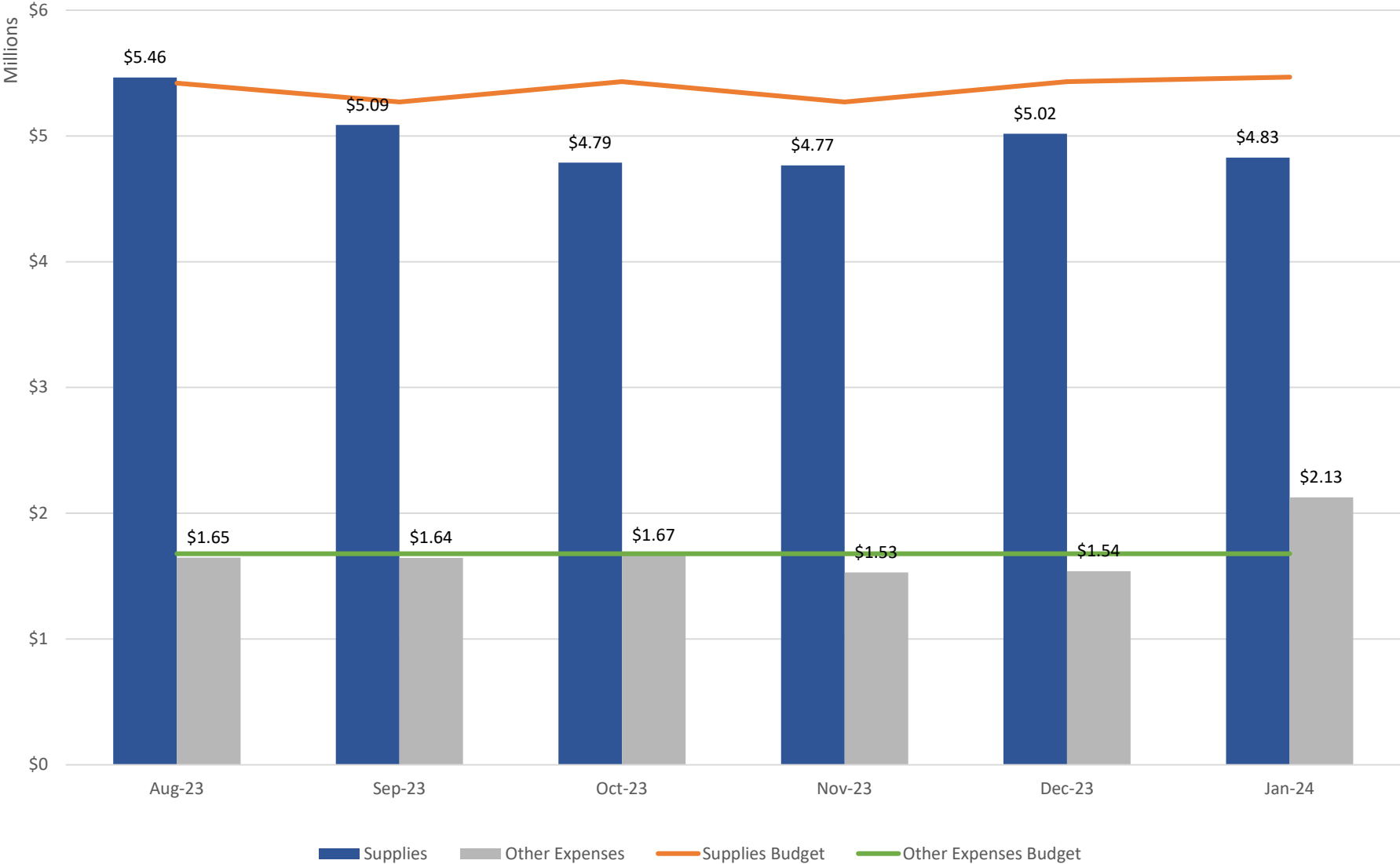
Expenses



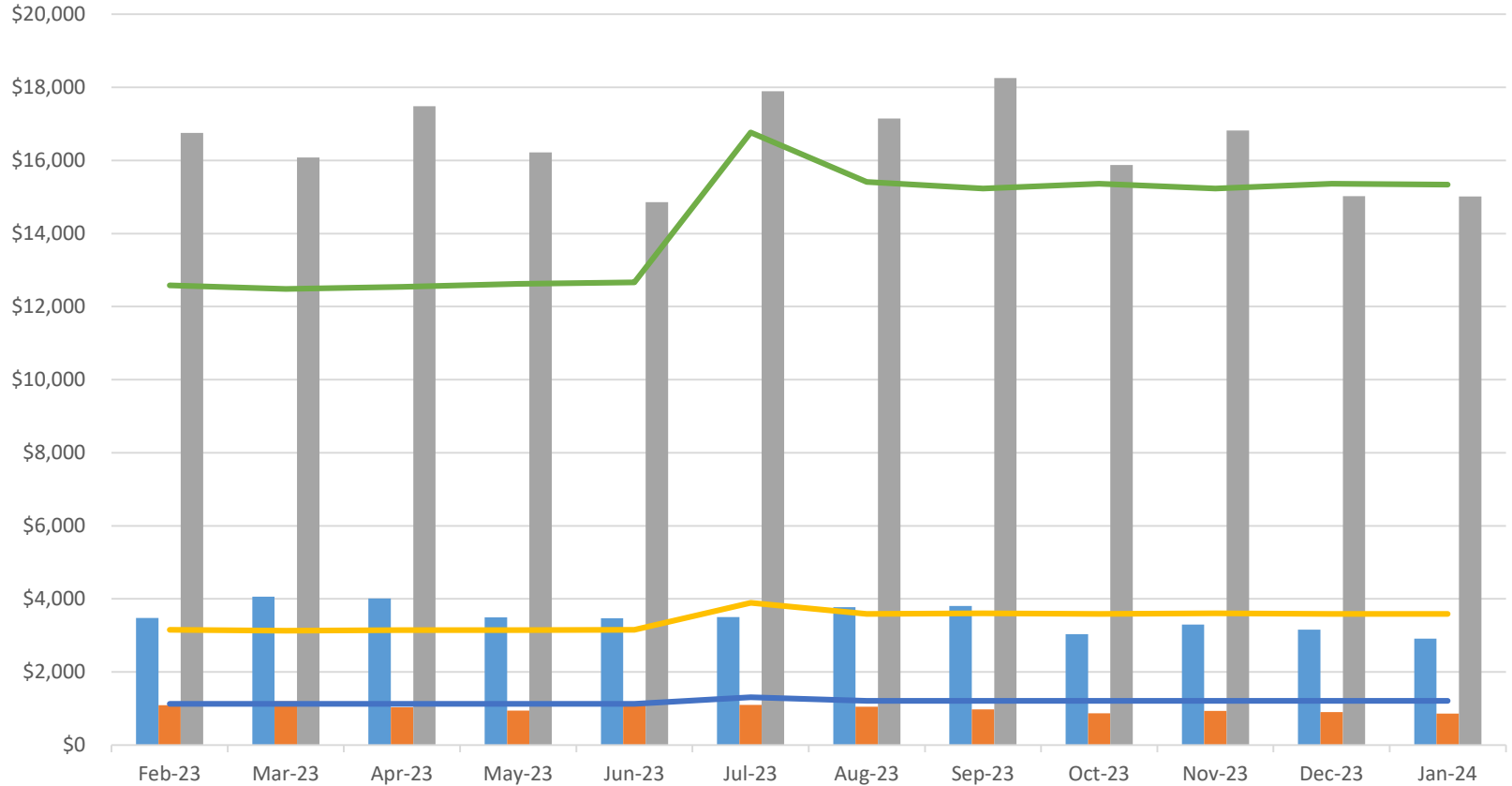
Expenses



Expenses

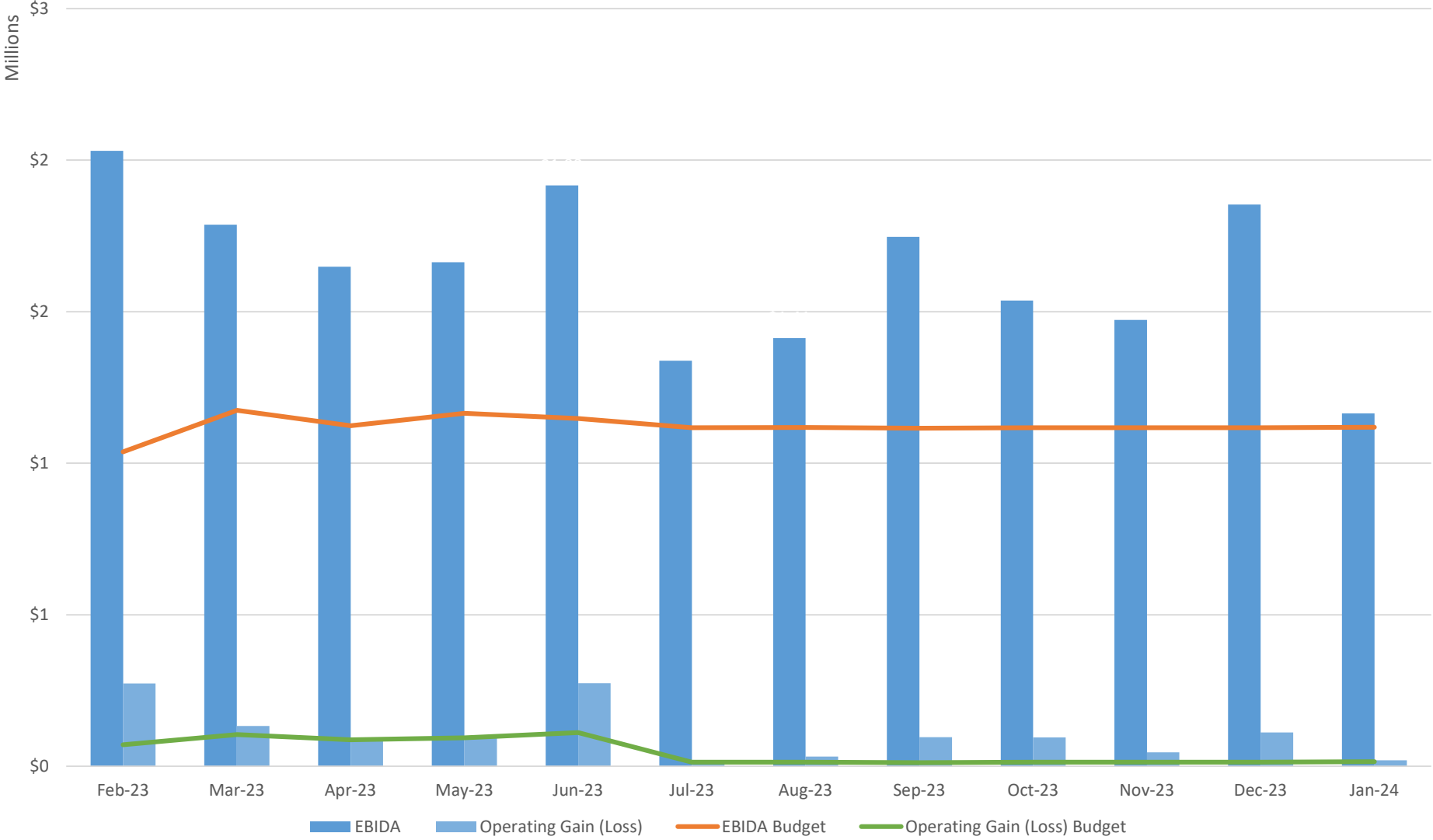


Operating Metrics

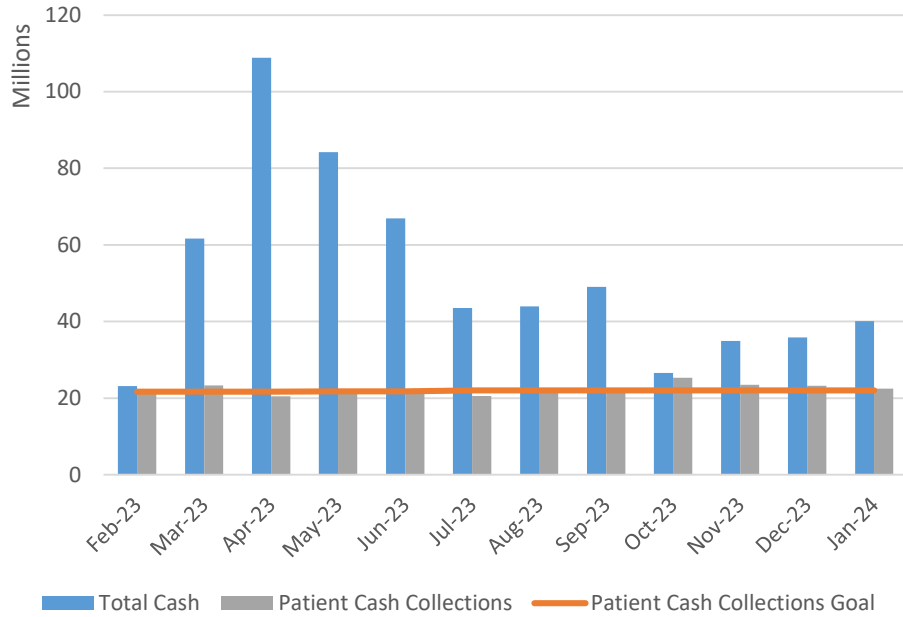


	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24
Supply Expense per AA	\$3,480	\$4,065	\$4,016	\$3,497	\$3,473	\$3,502	\$3,775	\$3,809	\$3,038	\$3,303	\$3,161	\$2,910
Pharm Cost per AA	\$1,094	\$1,199	\$1,037	\$948	\$1,115	\$1,104	\$1,047	\$978	\$866	\$932	\$904	\$865
Net Revenue Per AA	\$16,749	\$16,078	\$17,486	\$16,224	\$14,857	\$17,893	\$17,150	\$18,258	\$15,875	\$16,817	\$15,020	\$15,012
Budget Supp/AA	\$3,156	\$3,133	\$3,151	\$3,145	\$3,153	\$3,891	\$3,590	\$3,606	\$3,589	\$3,606	\$3,589	\$3,589
Budget Pharm/AA	\$1,127	\$1,128	\$1,127	\$1,126	\$1,127	\$1,310	\$1,210	\$1,210	\$1,210	\$1,210	\$1,210	\$1,211
Budget Net Rev/AA	\$12,579	\$12,483	\$12,539	\$12,624	\$12,661	\$16,765	\$15,413	\$15,234	\$15,361	\$15,235	\$15,361	\$15,341

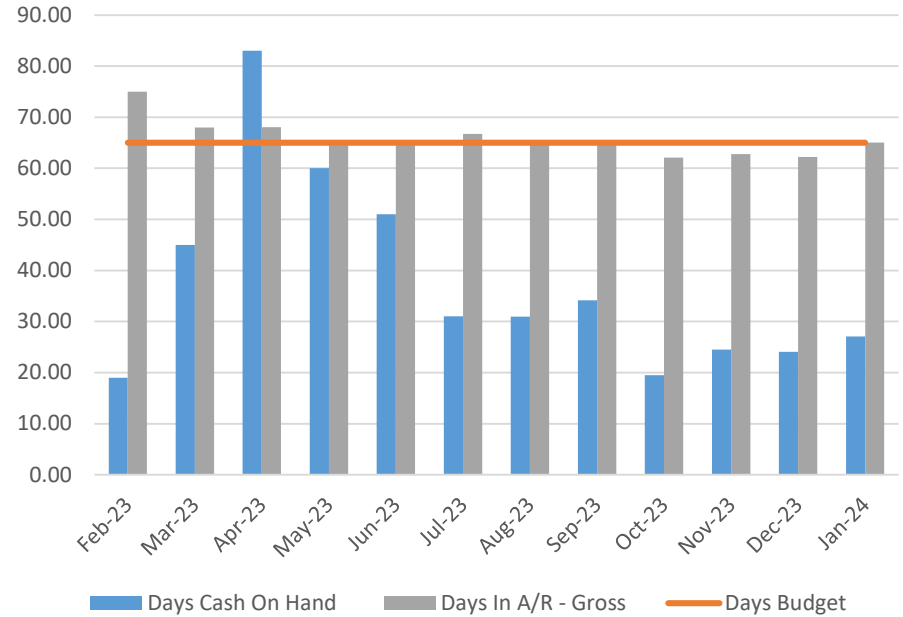
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



KERN MEDICAL

3-Month Trend Analysis: Revenue & Expense

January 31, 2024

	NOVEMBER	DECEMBER	JANUARY	BUDGET JANUARY	VARIANCE POS (NEG)	PY JANUARY
Gross Patient Revenue	\$ 99,023,739	\$ 100,659,341	\$ 110,832,224	\$ 99,401,364	11%	\$ 94,229,366
Contractual Deductions	(74,751,062)	(76,820,725)	(85,927,788)	(76,025,843)	13%	(75,394,866)
Net Revenue	24,272,676	23,838,615	24,904,435	23,375,522	7%	18,834,500
Indigent Funding	14,019,352	17,837,788	16,905,758	14,338,567	18%	12,216,395
Correctional Medicine	3,804,646	2,847,714	2,847,714	2,651,620	7%	2,608,481
County Contribution	285,211	285,211	285,211	282,447	1%	285,211
Incentive Funding	0	0	0	425,000	(100%)	1,404,200
Net Patient Revenue	42,381,885	44,809,328	44,943,117	41,073,156	9%	35,348,787
Other Operating Revenue	1,888,593	1,682,211	2,112,152	2,428,863	(13%)	6,278,594
Other Non-Operating Revenue	7,777	12,619	11,005	13,060	(16%)	18,353
Total Revenue	44,278,255	46,504,158	47,066,274	43,515,079	8%	41,645,734
Expenses						
Salaries	19,805,186	20,757,137	21,146,166	18,229,883	16%	17,661,435
Employee Benefits	8,053,115	8,371,474	8,716,414	7,647,578	14%	6,189,419
Registry	2,336,346	2,617,740	2,795,394	2,925,122	(4%)	2,833,340
Medical Fees	2,169,703	2,137,776	2,398,660	1,991,696	20%	2,239,065
Other Professional Fees	1,440,036	967,283	1,109,150	2,033,569	(45%)	2,177,254
Supplies	4,766,742	5,017,216	4,827,803	5,468,121	(12%)	4,686,407
Purchased Services	2,705,734	3,243,412	2,782,623	2,422,027	15%	2,392,825
Other Expenses	1,528,513	1,539,075	2,125,895	1,678,508	27%	2,345,143
Operating Expenses	42,805,374	44,651,113	45,902,105	42,396,503	8.3%	40,524,888
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,472,881	\$ 1,853,045	\$ 1,164,168	\$ 1,118,576	4%	\$ 1,120,847
EBIDA Margin	3%	4%	2%	3%	(4%)	3%
Interest	229,888	224,182	182,576	117,423	55%	351,959
Depreciation	632,626	885,041	673,318	699,368	(4%)	897,752
Amortization	564,448	631,692	287,963	286,579	0%	764,686
Total Expenses	44,232,335	46,392,028	47,045,963	43,499,873	8%	42,539,285
Operating Gain (Loss)	\$ 45,920	\$ 112,130	\$ 20,311	\$ 15,206	34%	\$ (893,550)
Operating Margin	0.10%	0.24%	0.04%	0.03%	23.5%	(2.1%)

KERN MEDICAL
Year to Date Analysis: Revenue & Expense
January 31, 2024

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
Gross Patient Revenue	\$ 735,455,218	\$ 684,555,081	7%	\$ 671,535,496	10%
Contractual Deductions	(564,414,791)	(523,631,416)	8%	(516,071,279)	9%
Net Revenue	171,040,427	160,923,665	6%	155,464,217	
Indigent Funding	110,780,557	100,369,970	10.4%	97,127,744	14%
Correctional Medicine	19,933,996	18,561,338	7%	17,973,691	11%
County Contribution	1,996,476	1,977,131	1%	1,996,476	0%
Incentive Funding	0	2,975,000	(100%)	1,404,200	0%
Net Patient Revenue	303,751,455	284,807,103	7%	273,966,328	11%
Other Operating Revenue	12,828,219	17,002,044	(25%)	20,110,114	(36%)
Other Non-Operating Revenue	146,045	91,420	60%	92,315	58%
Total Revenue	316,725,720	301,900,568	5%	294,168,757	8%
Expenses					
Salaries	139,665,990	126,234,935	10.6%	120,754,775	16%
Employee Benefits	58,028,736	52,955,698	9.6%	48,683,649	19%
Registry	17,493,092	20,121,146	(13%)	21,234,784	(18%)
Medical Fees	15,237,867	13,941,871	9%	14,426,926	6%
Other Professional Fees	10,840,231	14,234,982	(24%)	14,409,767	(25%)
Supplies	34,607,973	37,688,244	(8%)	35,241,698	(2%)
Purchased Services	18,478,534	17,153,746	8%	17,135,651	8%
Other Expenses	11,848,142	11,749,553	1%	12,880,763	(8%)
Operating Expenses	306,200,567	294,080,176	4%	284,768,014	8%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 10,525,153	\$ 7,820,392	35%	\$ 9,400,742	12%
EBIDA Margin	3%	3%	28%	3%	4%
Interest	1,548,401	821,961	88%	1,024,946	51%
Depreciation	4,921,974	4,895,574	1%	5,103,770	(4%)
Amortization	3,632,357	2,006,052	81%	2,507,022	45%
Total Expenses	316,303,299	301,803,764	5%	293,403,752	8%
Operating Gain (Loss)	\$ 422,421	\$ 96,804	336%	\$ 765,005	(45%)
Operating Margin	0.1%	0.0%	315.9%	0.3%	(49%)

**KERN MEDICAL
BALANCE SHEET**

	JANUARY 2024	JANUARY 2023
ASSETS:		
<i>Total Cash</i>	\$ 40,109,481	\$ 41,546,268
Patient Receivables Subtotal	249,168,343	264,189,742
Contractual Subtotal	(192,905,696)	(210,424,384)
<i>Net Patient Receivable</i>	56,262,647	53,765,358
Total Indigent Receivable	252,788,691	256,945,525
Total Other Receivable	12,496,842	9,364,764
Total Prepaid Expenses	6,871,247	7,038,307
Total Inventory	5,637,454	5,155,106
<i>Total Current Assets</i>	374,166,361	373,815,329
Deferred Outflows of Resources	112,536,013	112,536,013
Total Land, Equipment, Buildings and Intangibles	266,604,016	238,191,166
Total Construction in Progress	7,061,338	6,283,236
<i>Total Property, Plant & Equipment</i>	273,665,354	244,474,401
Total Accumulated Depr & Amortization	(163,004,306)	(147,442,996)
<i>Net Property, Plant, and Equipment</i>	110,661,047	97,031,406
<i>Total Long Term Assets</i>	112,536,013	112,536,013
<i>Total Assets</i>	\$ 597,363,421	\$ 583,382,747

**KERN MEDICAL
BALANCE SHEET**

	JANUARY 2024	JANUARY 2023
LIABILITIES & EQUITY:		
Total Accounts Payable	\$ 13,410,915	\$ 21,268,229
Total Accrued Compensation	31,949,423	24,411,783
Total Due Government Agencies	3,217,093	5,124,084
Total Other Accrued Liabilities	54,100,892	50,239,227
<i>Total Current Liabilities</i>	102,678,323	101,043,323
Unfunded Pension Liability	345,399,109	345,399,109
Other Long-Term Liabilities	82,199,660	71,145,908
<i>Total Long-Term Liabilities</i>	427,598,769	416,545,017
<i>Total Liabilities</i>	530,277,092	517,588,340
Fund Balance	36,714,022	36,714,022
Retained Earnings	30,372,307	29,080,385
<i>Total Fund Balance</i>	67,086,329	65,794,407
<i>Total Liabilities and Fund Balance</i>	\$ 597,363,421	\$ 583,382,747

**KERN MEDICAL
STATEMENT OF CASH FLOWS**

	Fiscal Year-to-Date January 2024	Fiscal Year-End June 2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received for patient/current services	\$ 168,193,423	\$ 264,388,064
Cash received for other operations	81,856,218	236,708,950
Cash paid for salaries and benefits	(186,437,204)	(202,912,375)
Cash paid for services and supplies	(100,794,132)	(292,069,170)
Net cash (used in) provided by operating activities	(37,181,695)	6,115,469
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Cash (provided to) received from various County funds	-	2,070,094
Interest paid - pension obligation bond	-	(365,334)
Principal paid - pension obligation bond	-	(2,938,587)
Interest paid - line of credit	-	(262,368)
Line of credit payment	20,000,000	-
Net cash provided by (used in) noncapital financing activities	20,000,000	(1,496,195)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition or construction of capital assets	(14,703,353)	(12,141,601)
Payments on right-of-usage lease liability	5,122,158	(3,034,901)
Interest paid - right-of-usage lease liability	34,924	
Payments on SBITA liability	(125,358)	(782,410)
Interest paid - SBITA	2,524	-
Net cash used by capital and related financing activities	(9,669,107)	(15,958,912)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest on bank deposits and investments	-	181,109
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENT	(26,850,801)	(11,158,529)
CASH AND CASH EQUIVALENTS, beginning of year	66,960,282	78,118,811
CASH AND CASH EQUIVALENTS, year-to-date	\$ 40,109,481	\$ 66,960,282