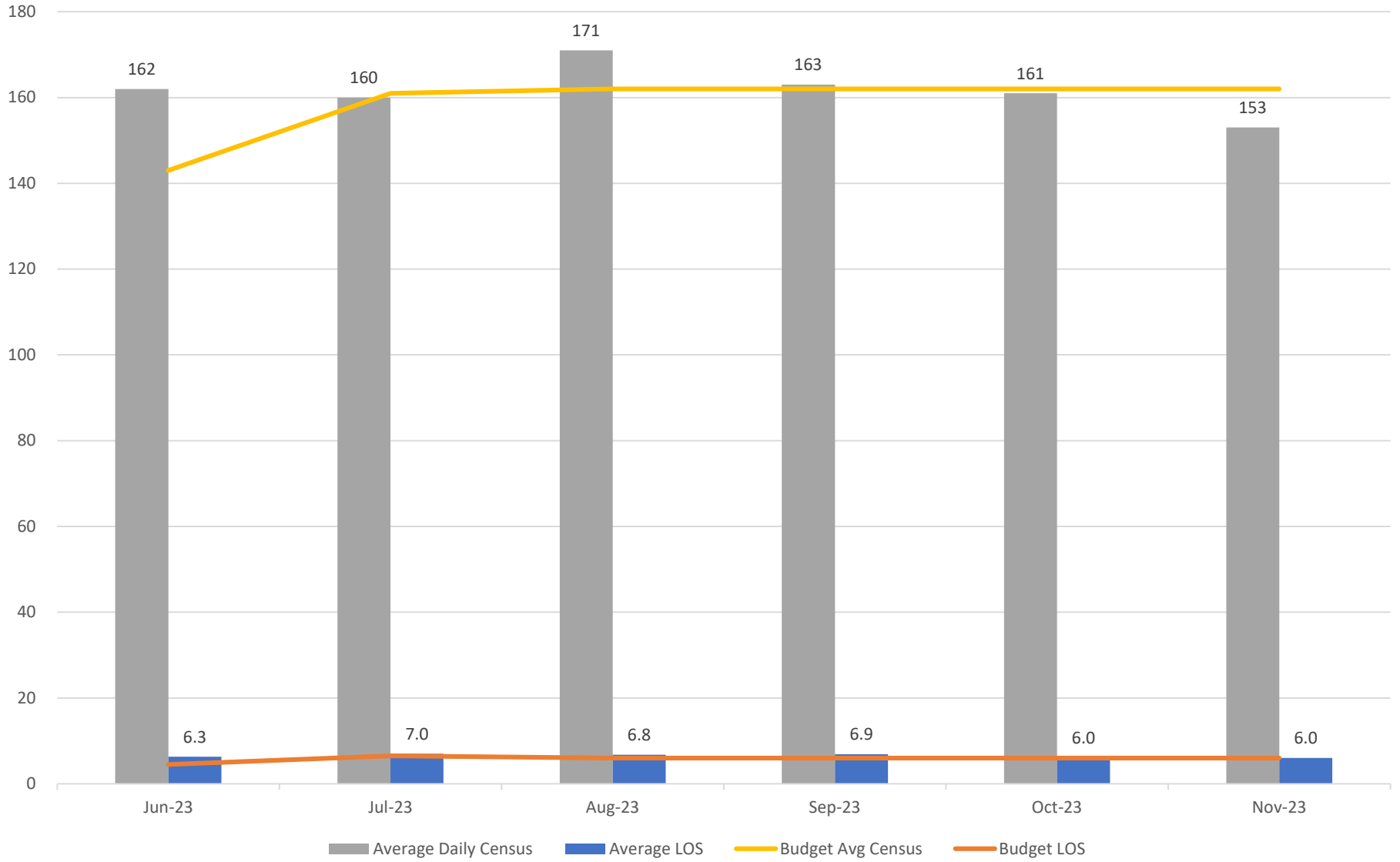


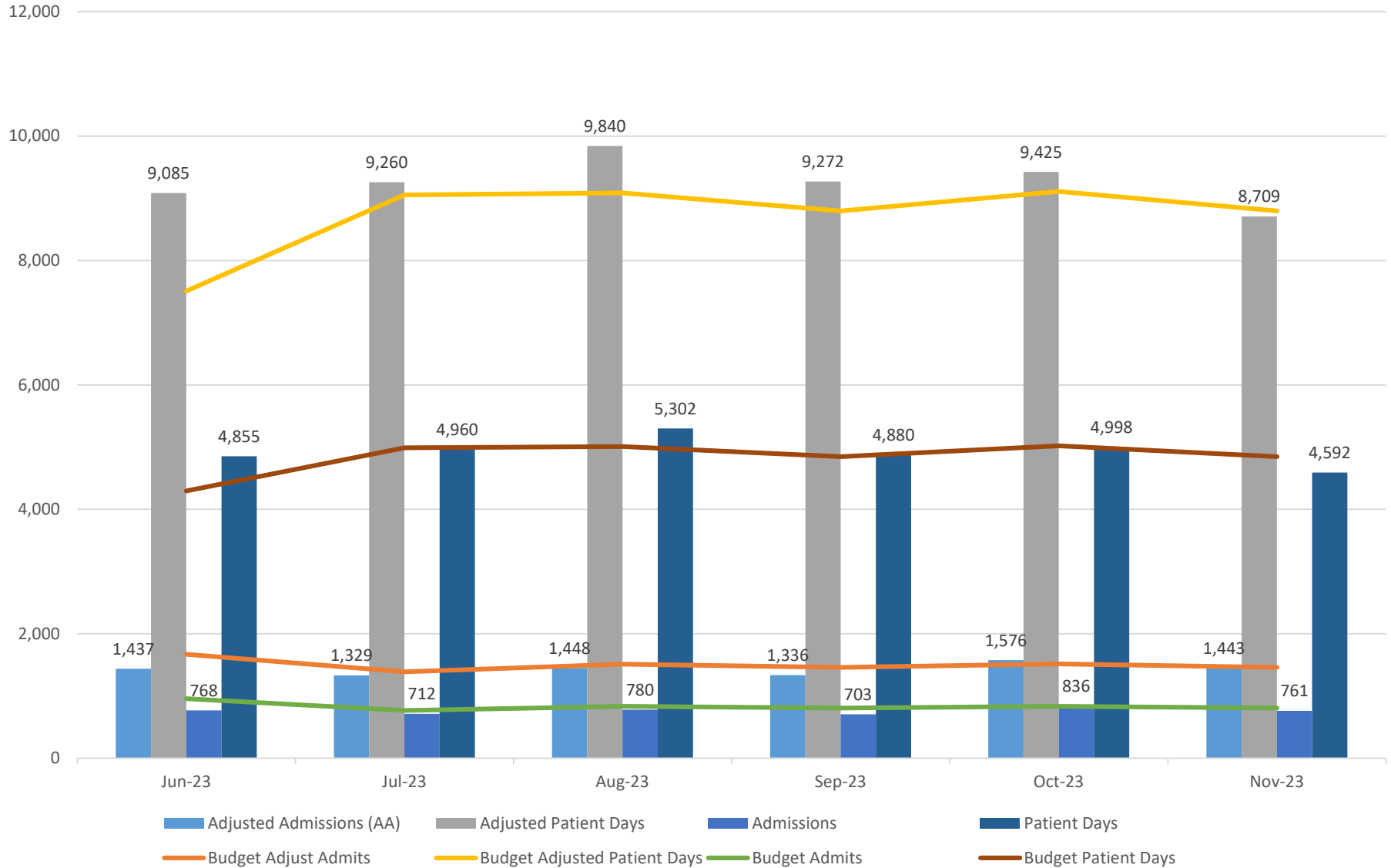


**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – NOVEMBER 2023**

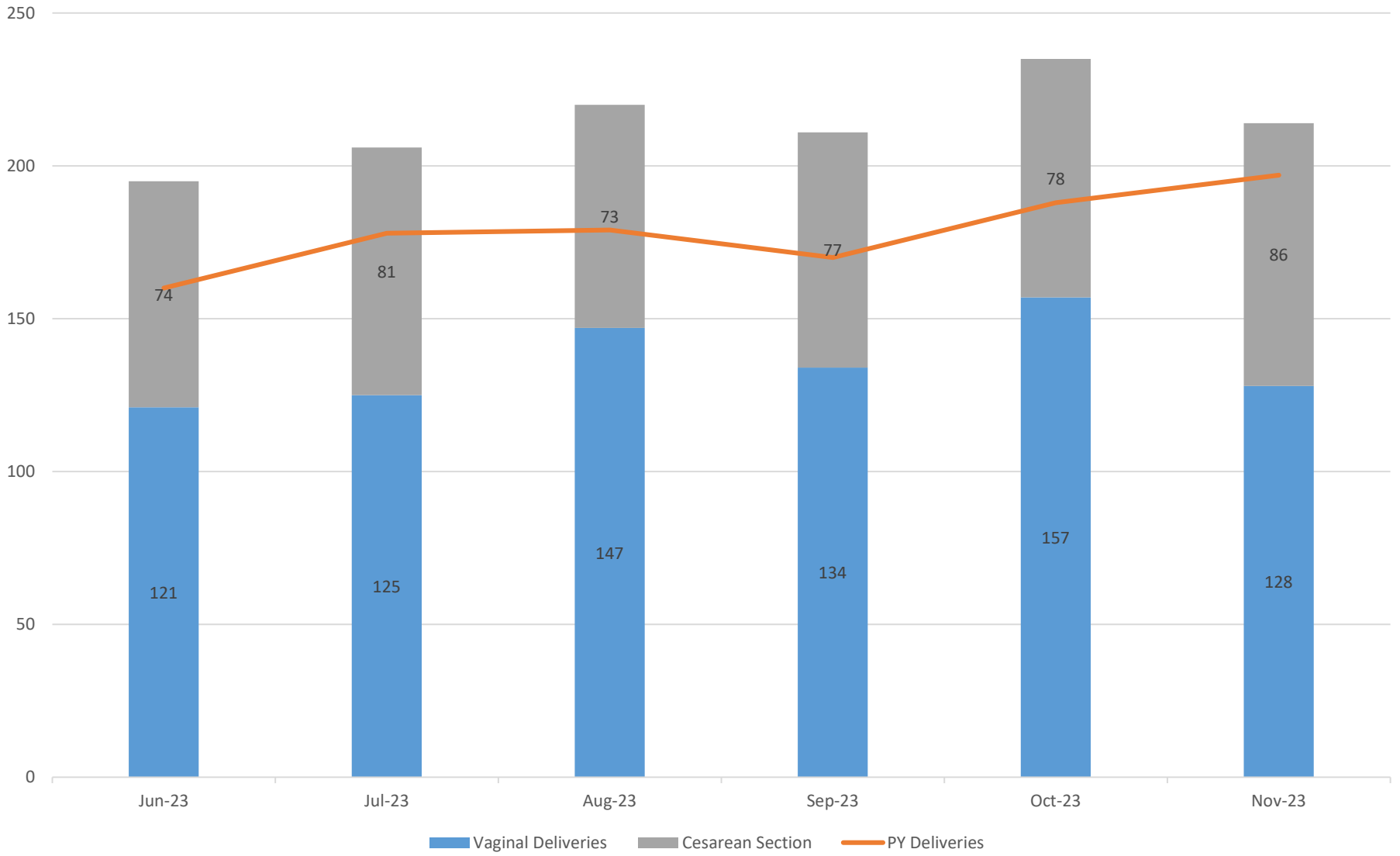
Census & ALOS



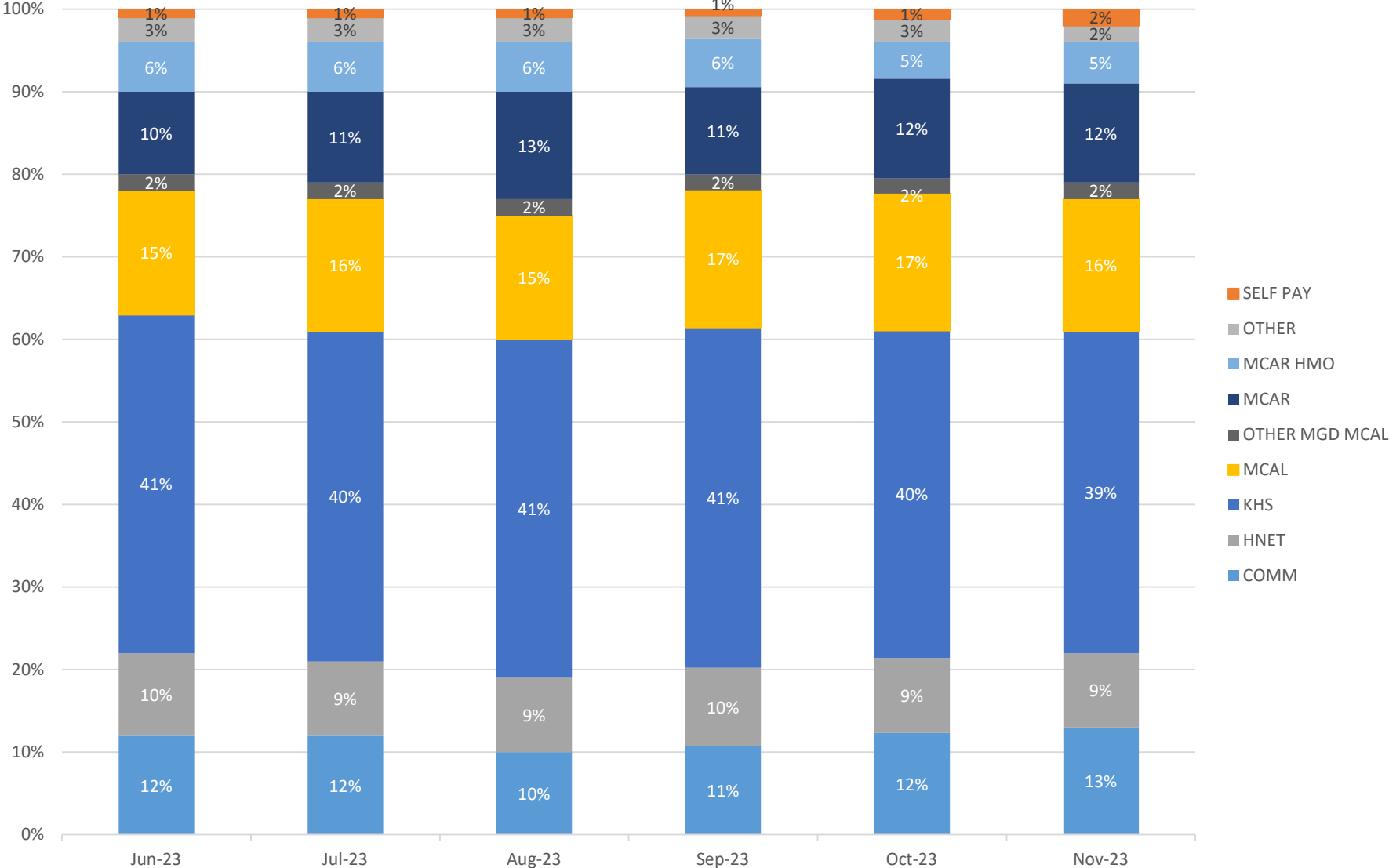
Hospital Volumes



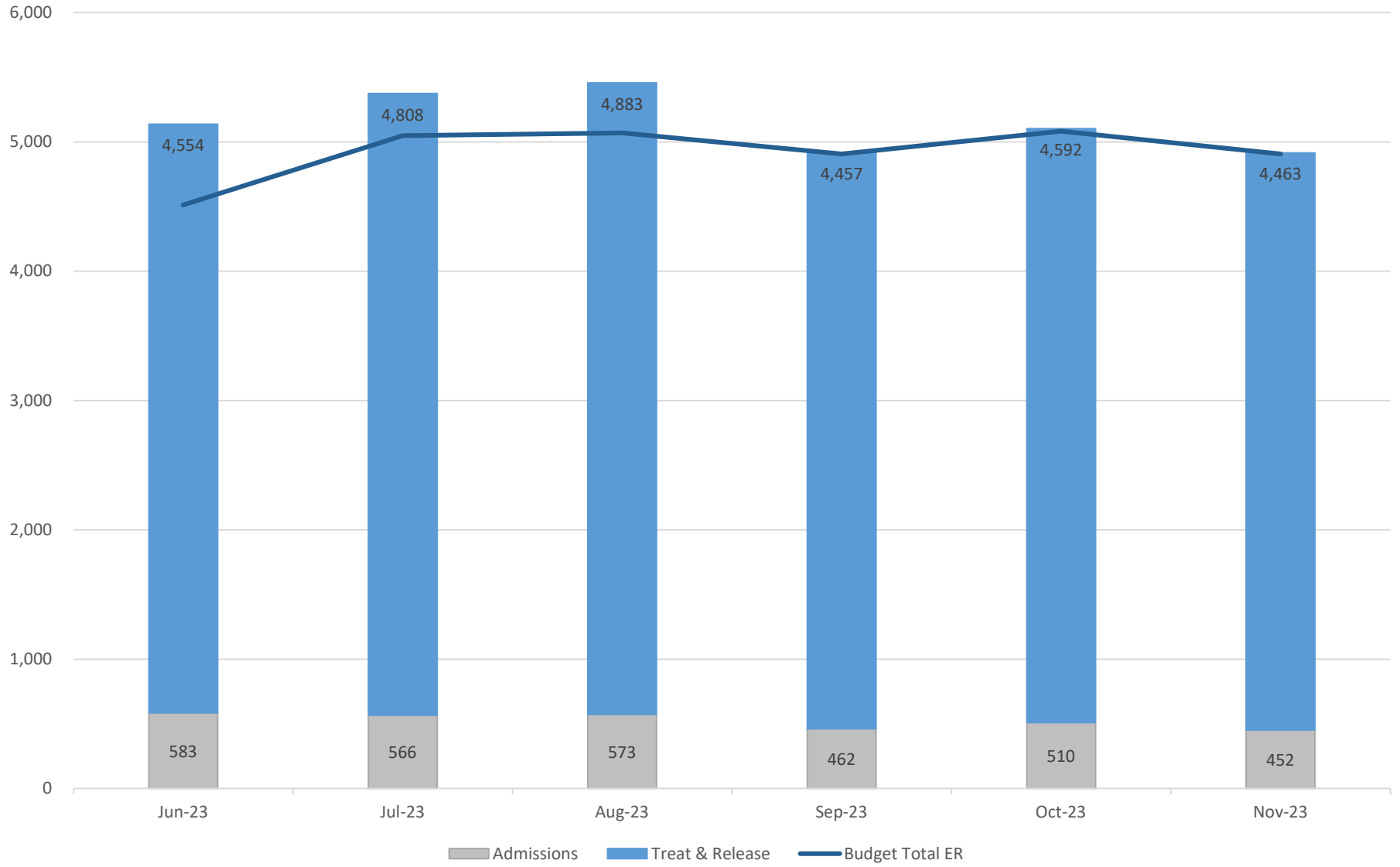
Deliveries



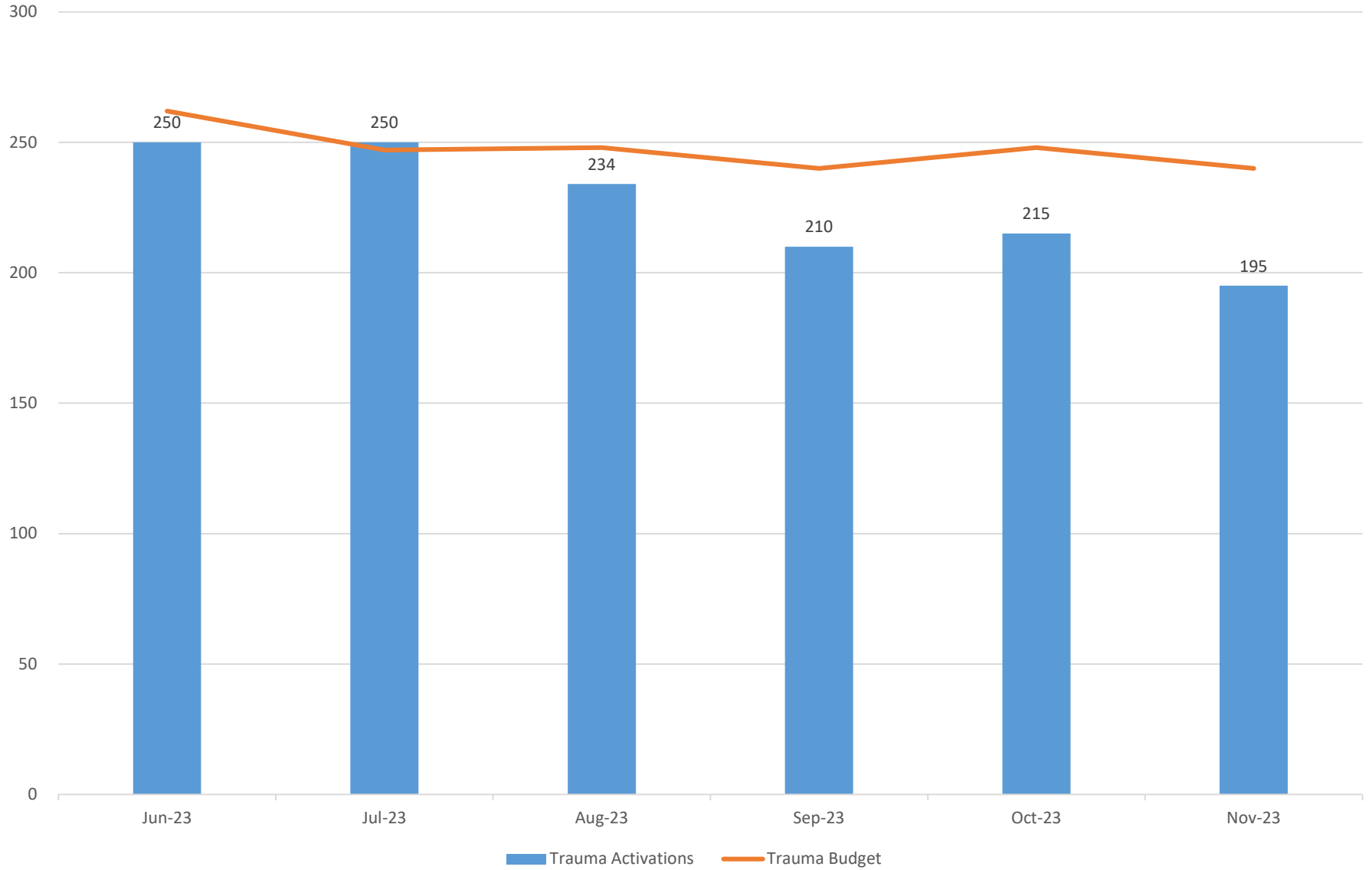
PAYER MIX



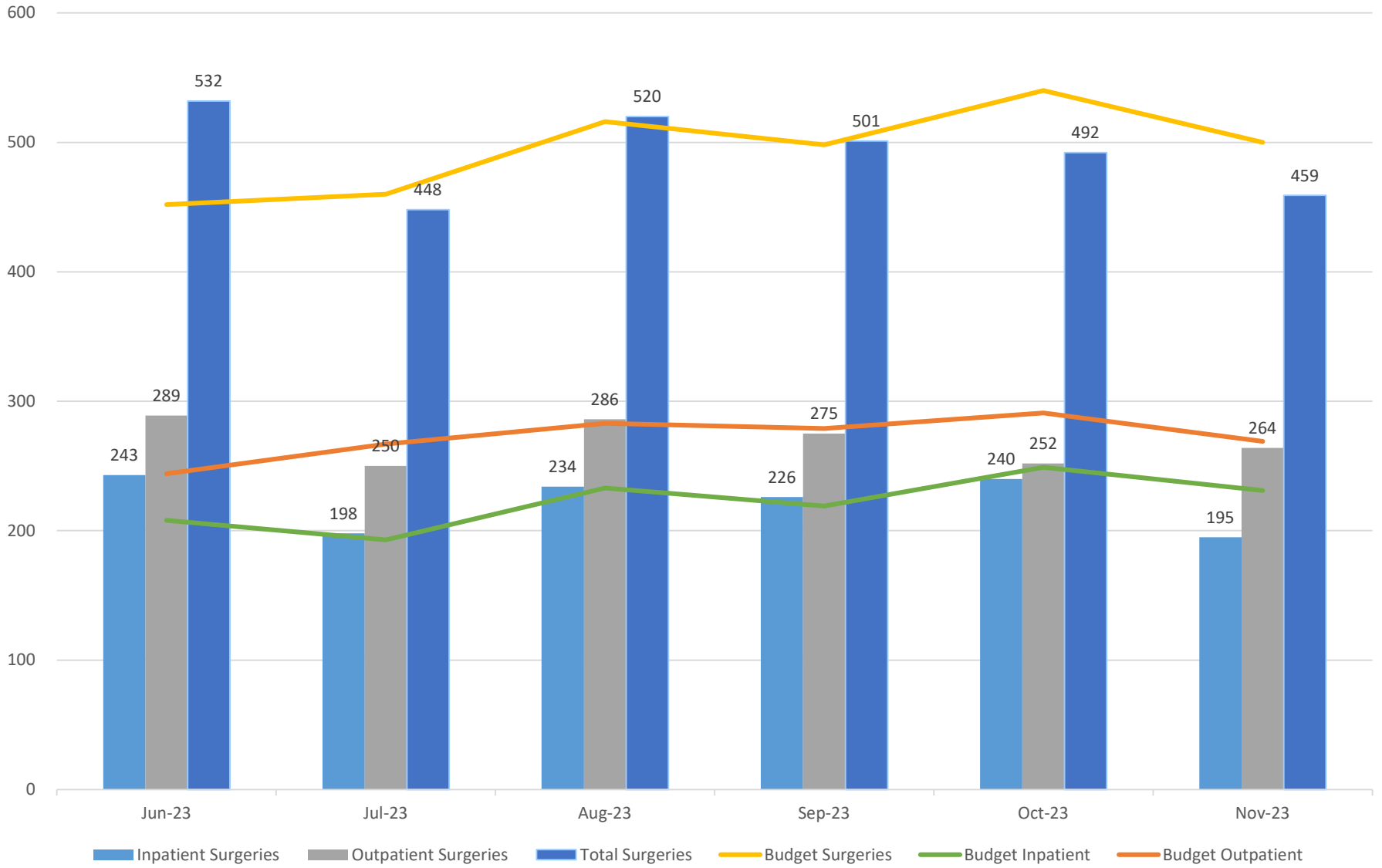
Emergency Room Volume



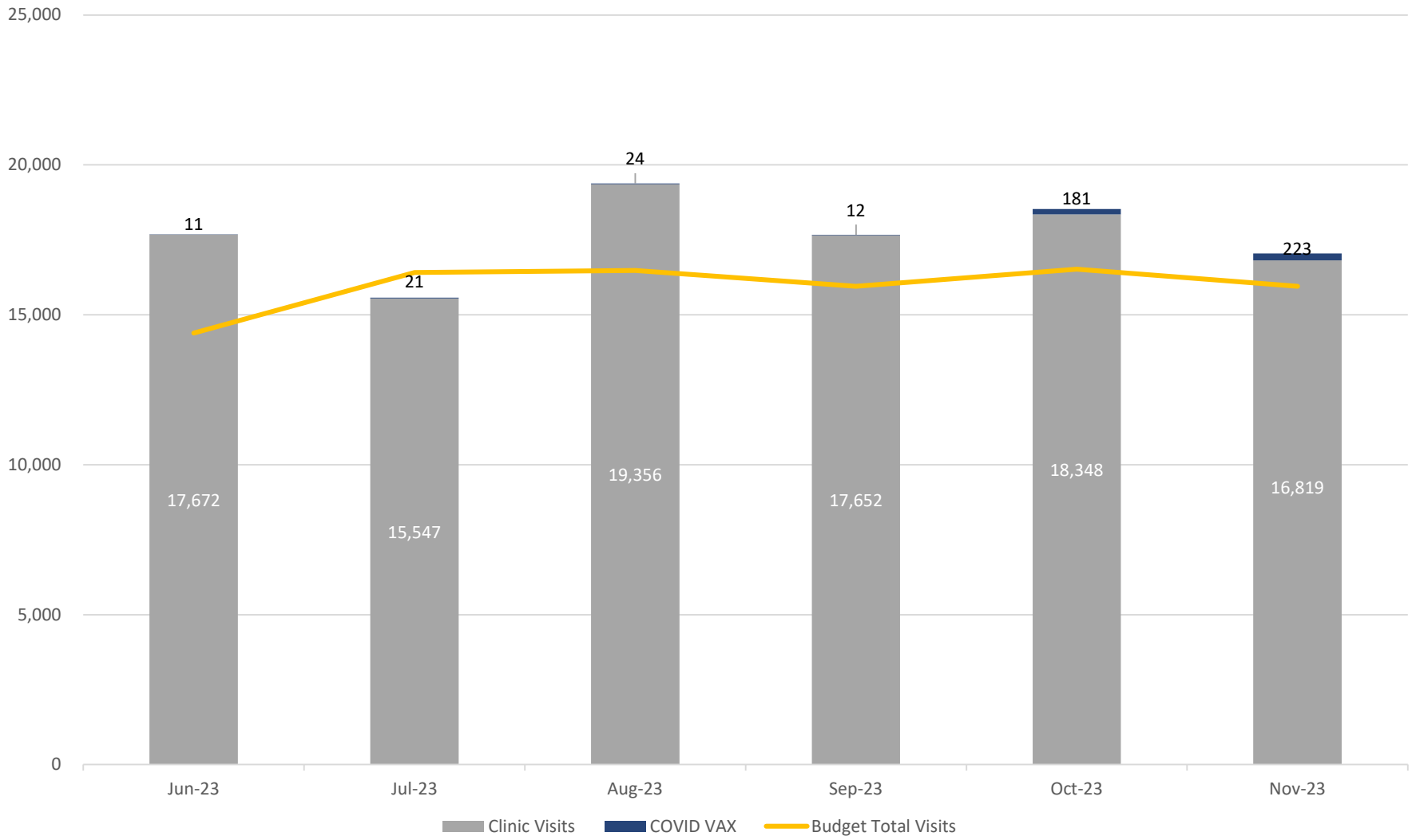
Trauma Activations



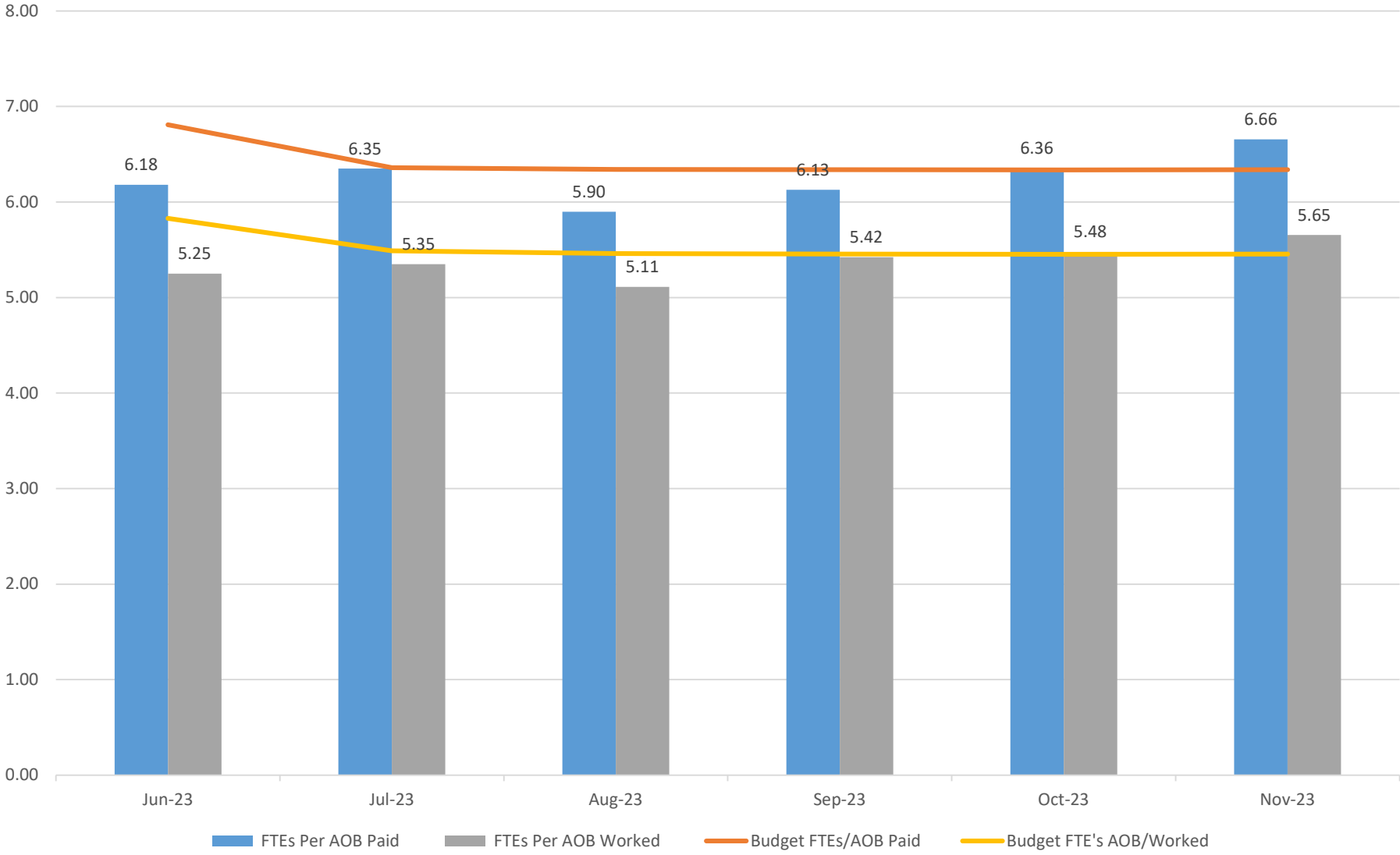
Surgical Volume



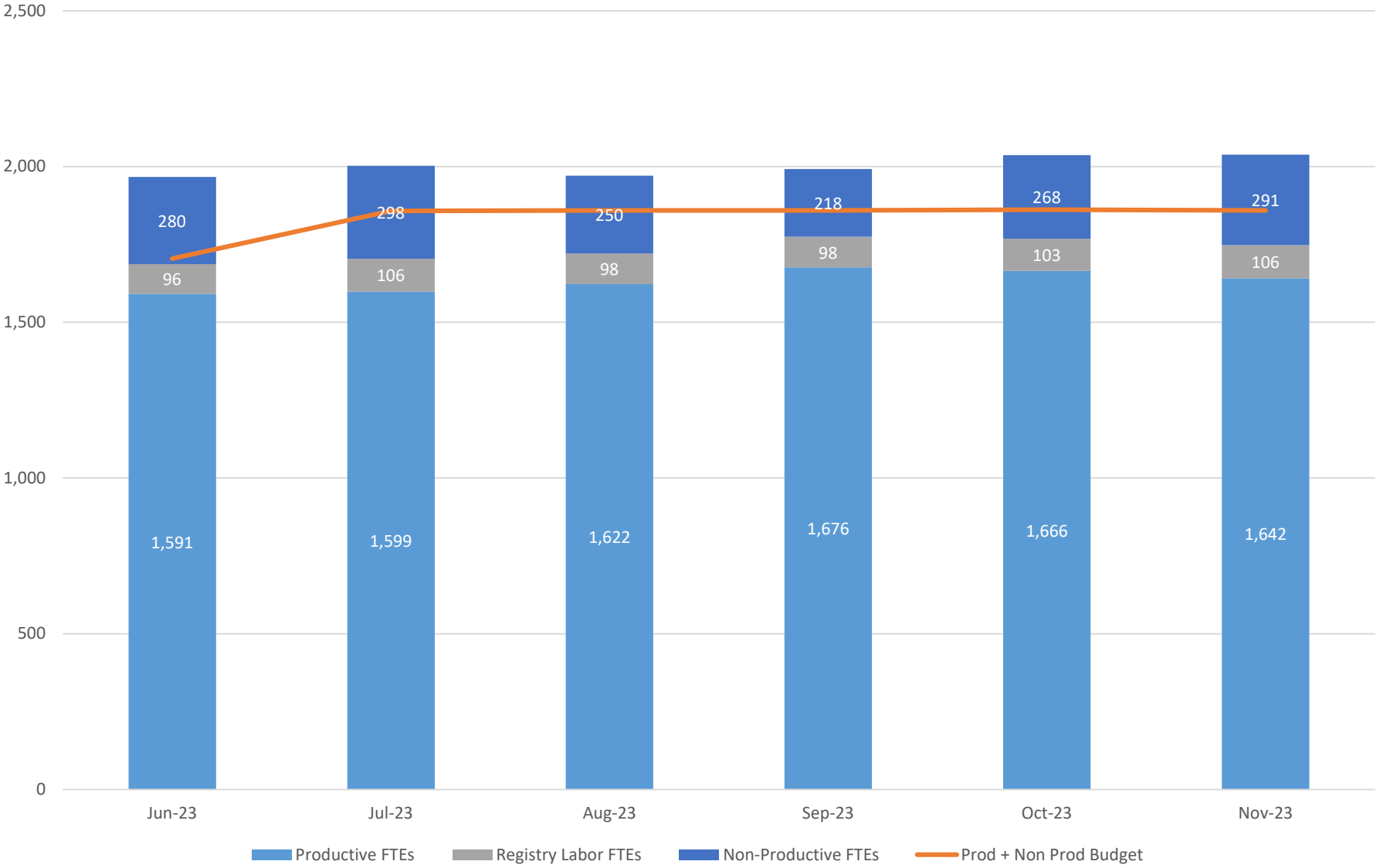
Clinic Visits



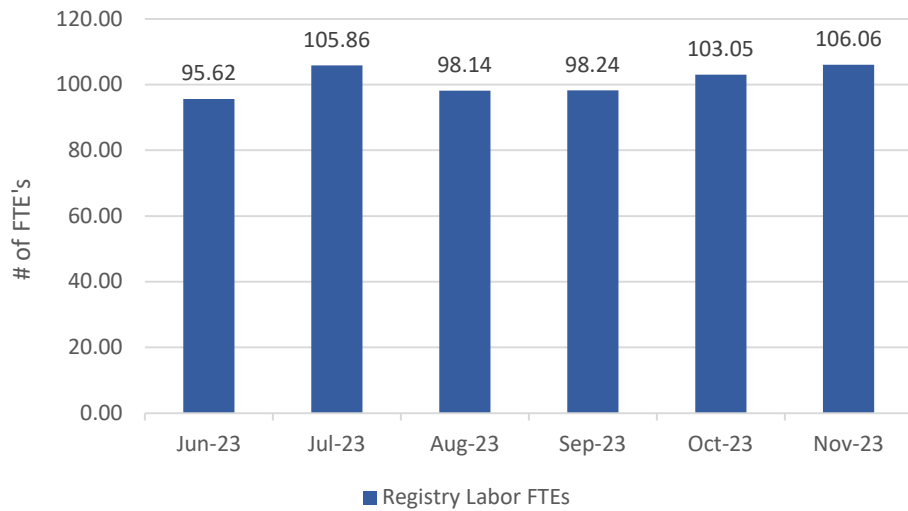
Labor Metrics



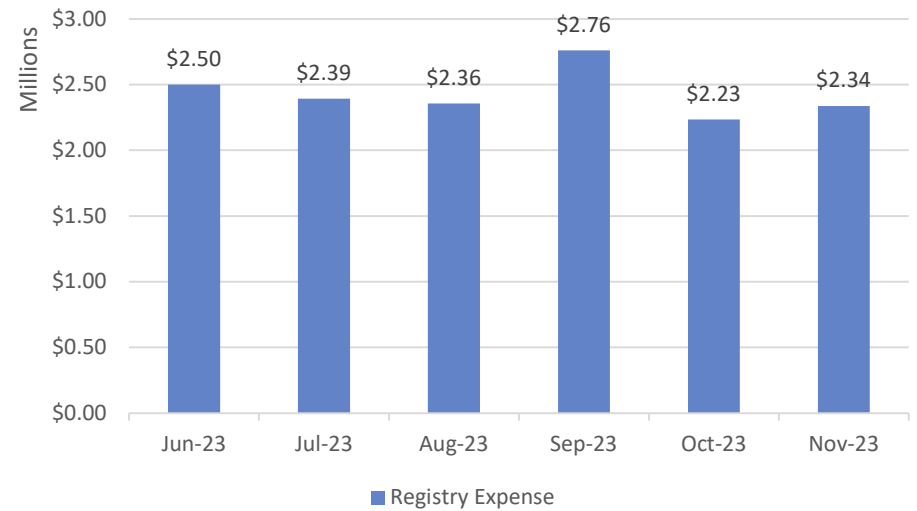
Productivity



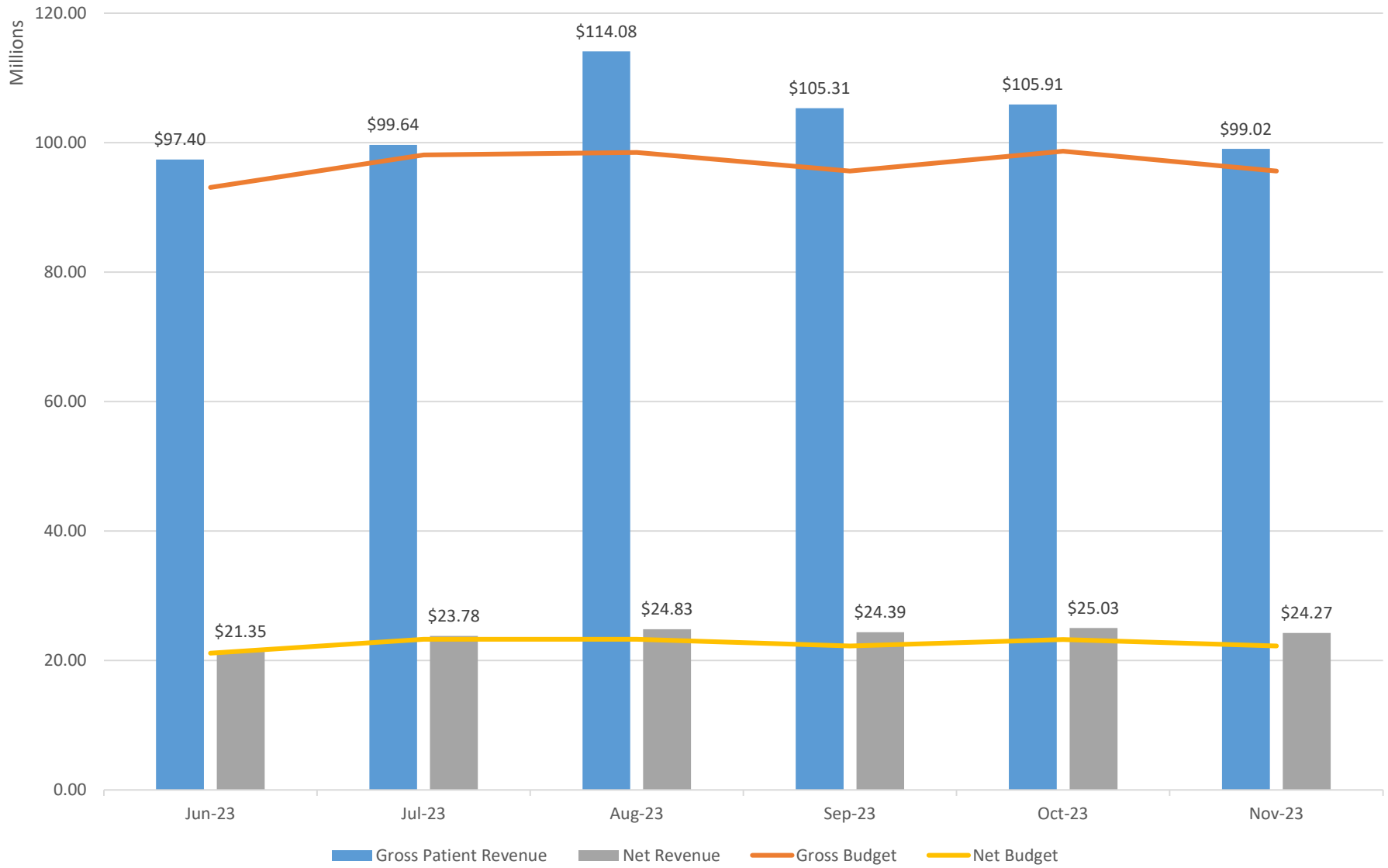
Registry FTE's



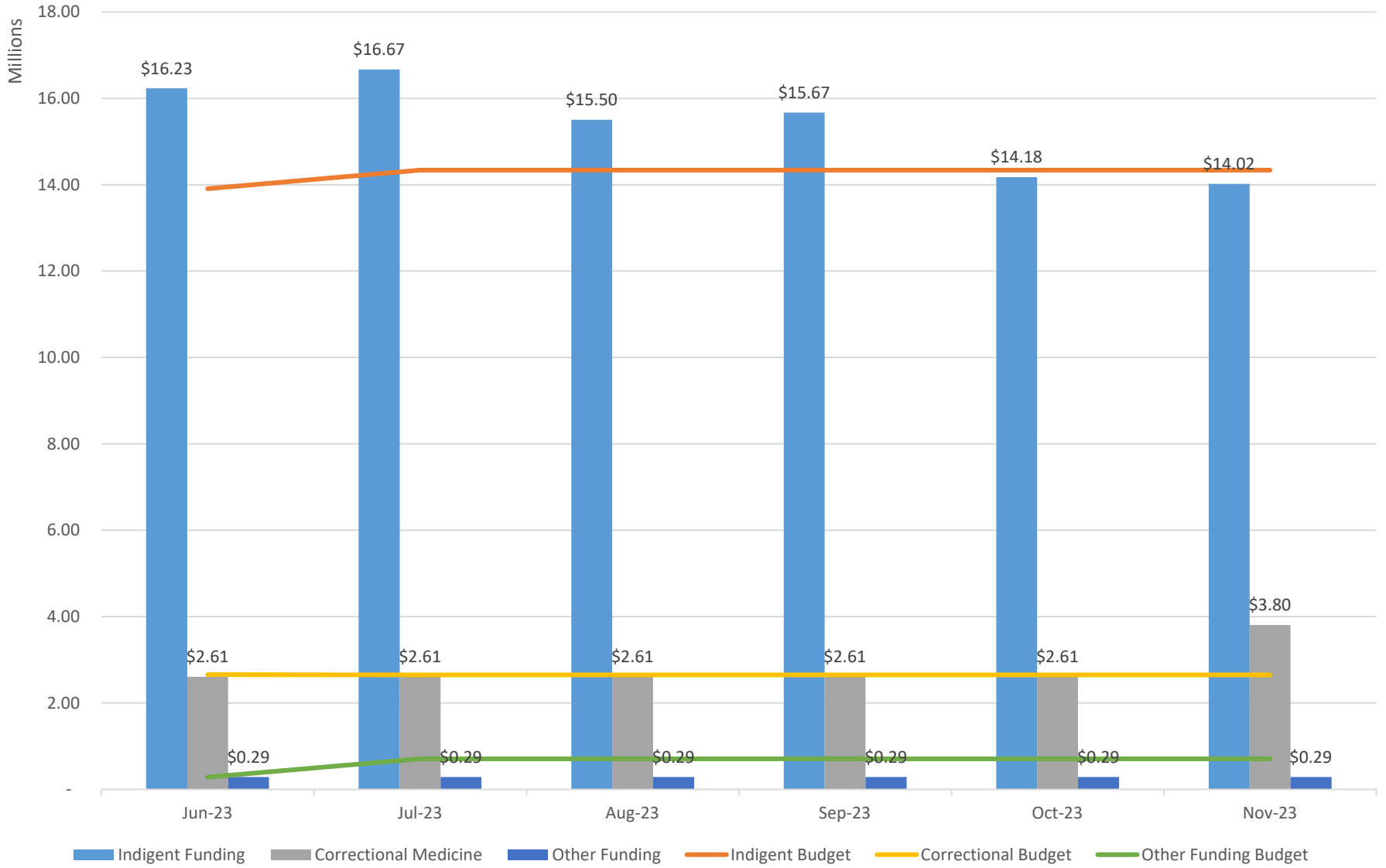
Registry Expense



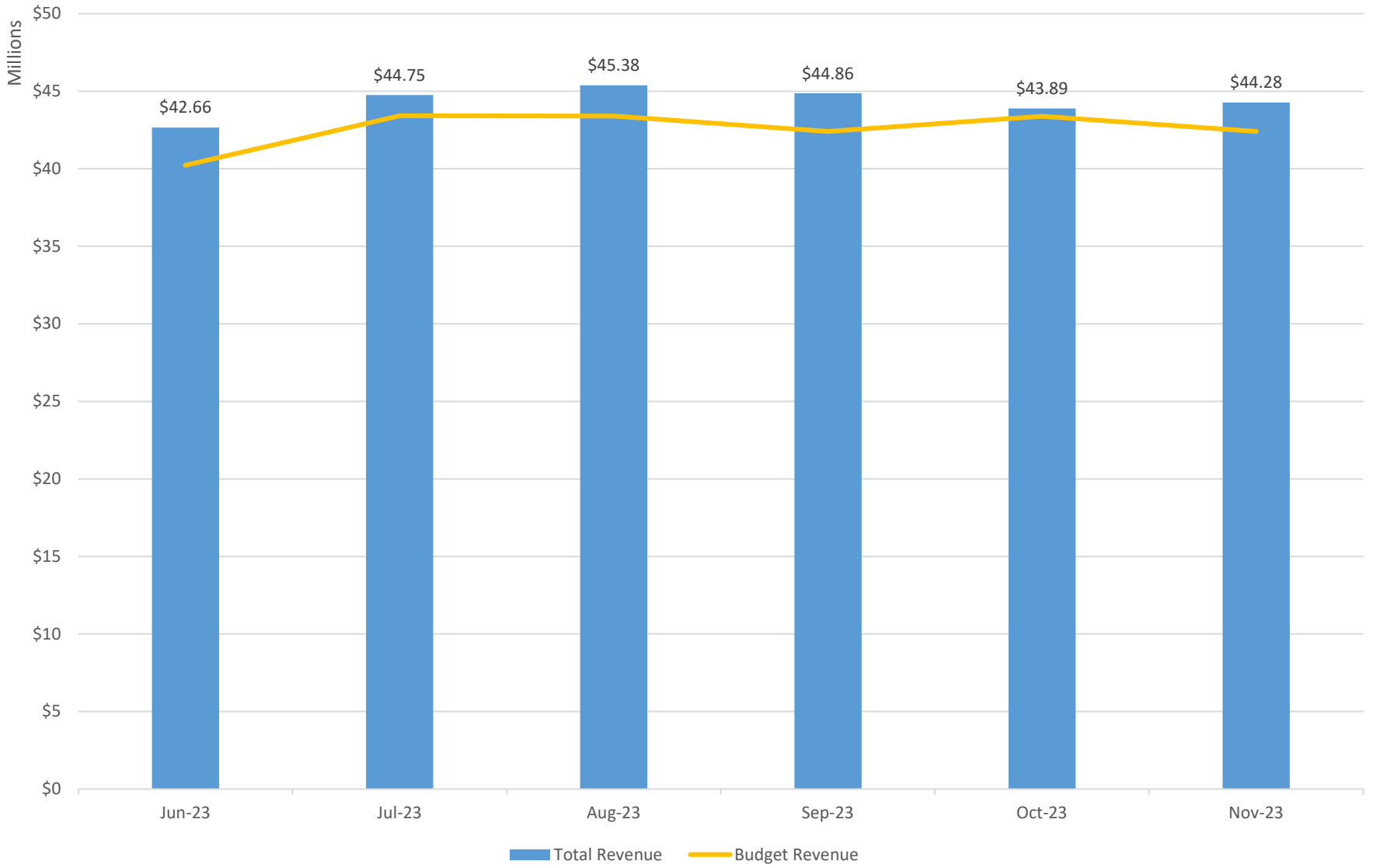
Patient Revenue



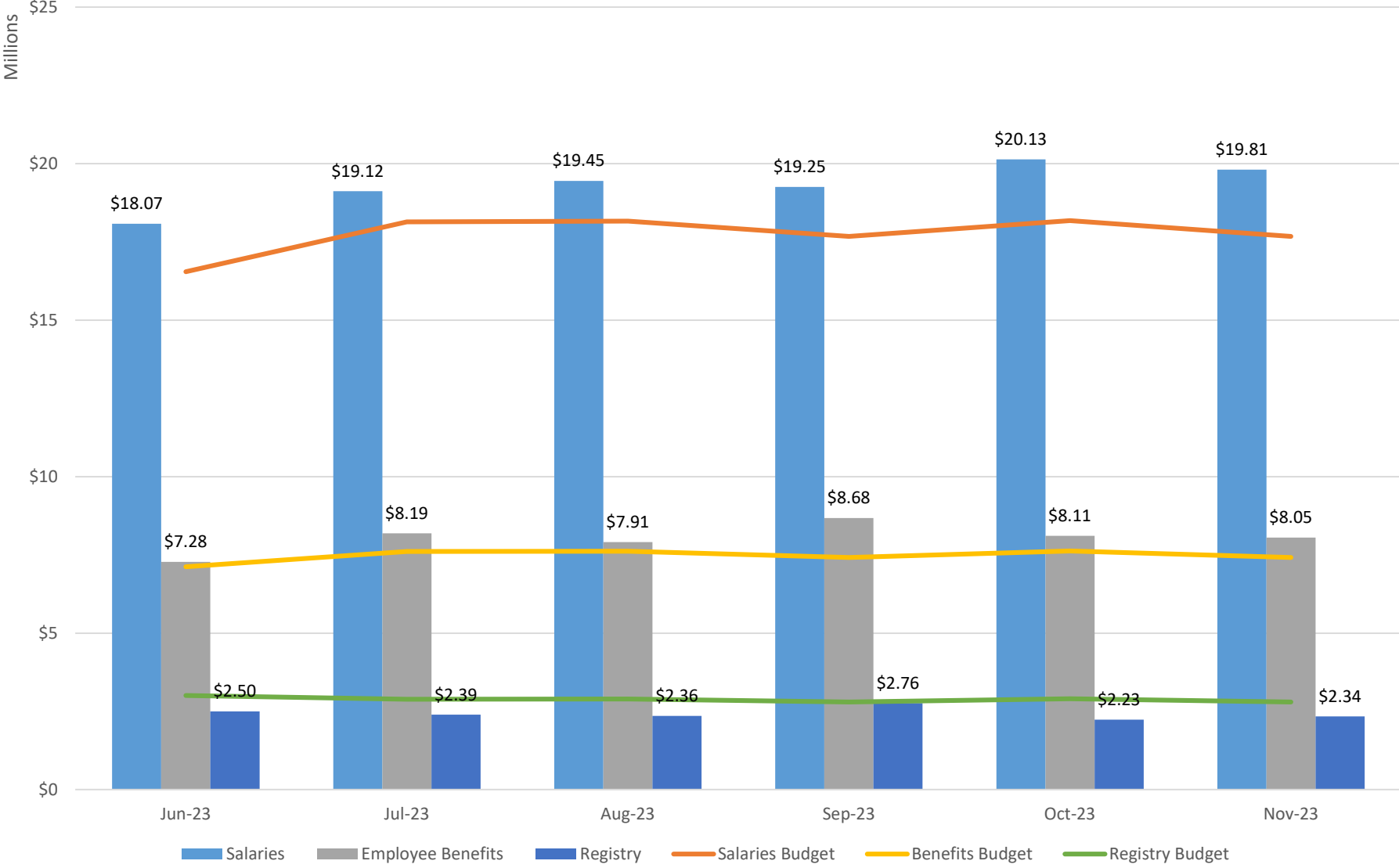
Indigent & Correctional Revenue



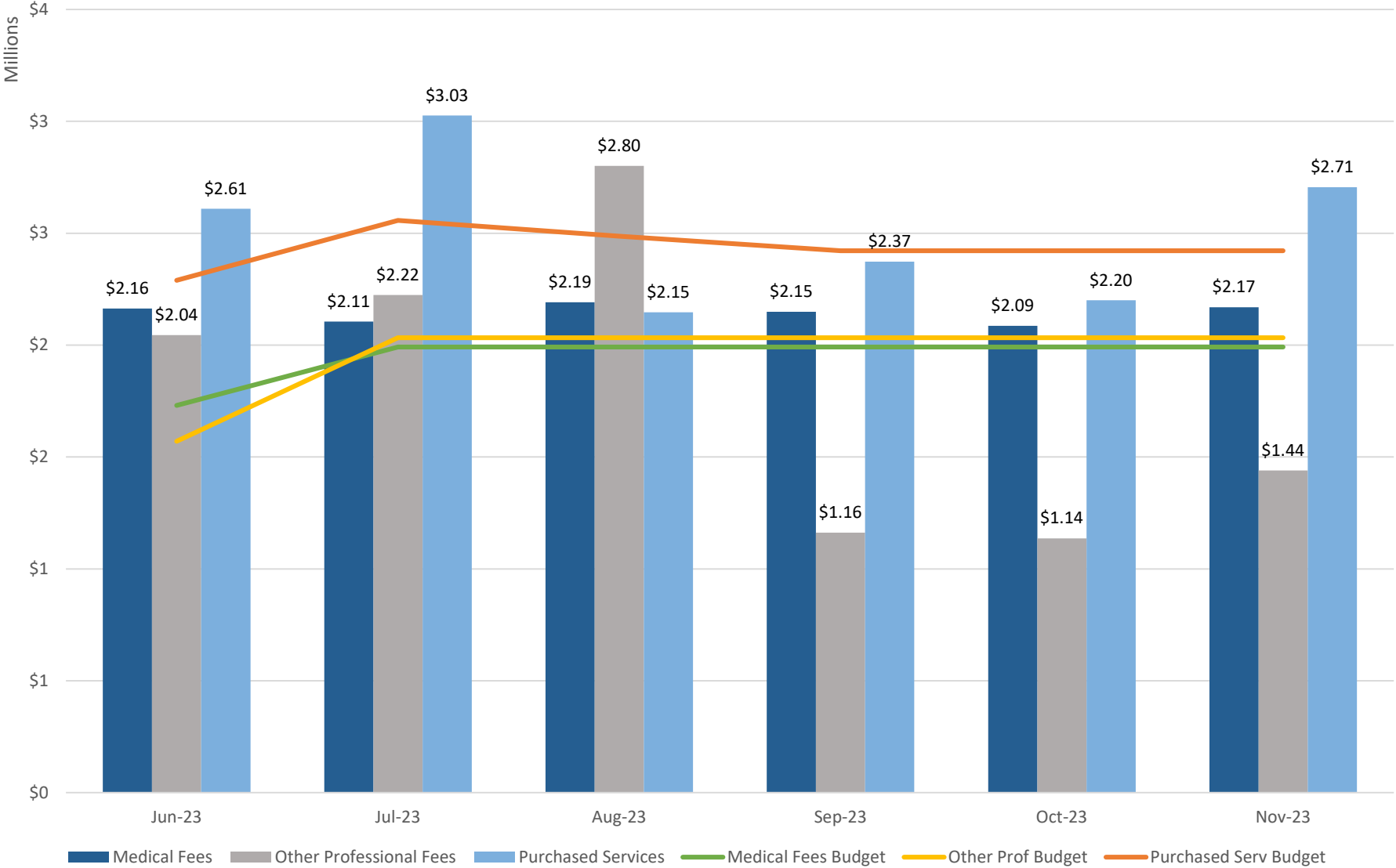
Total Revenue



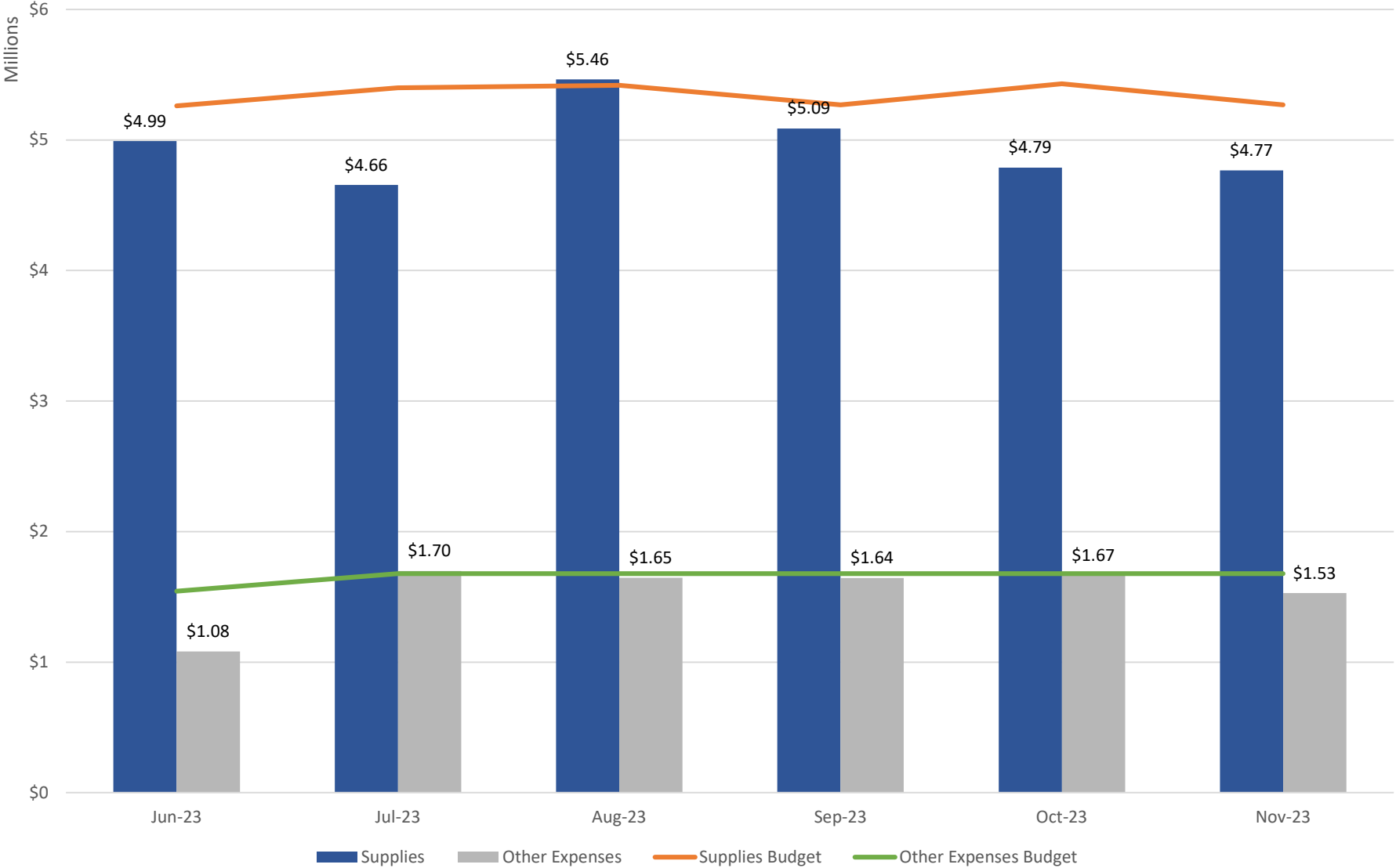
Expenses



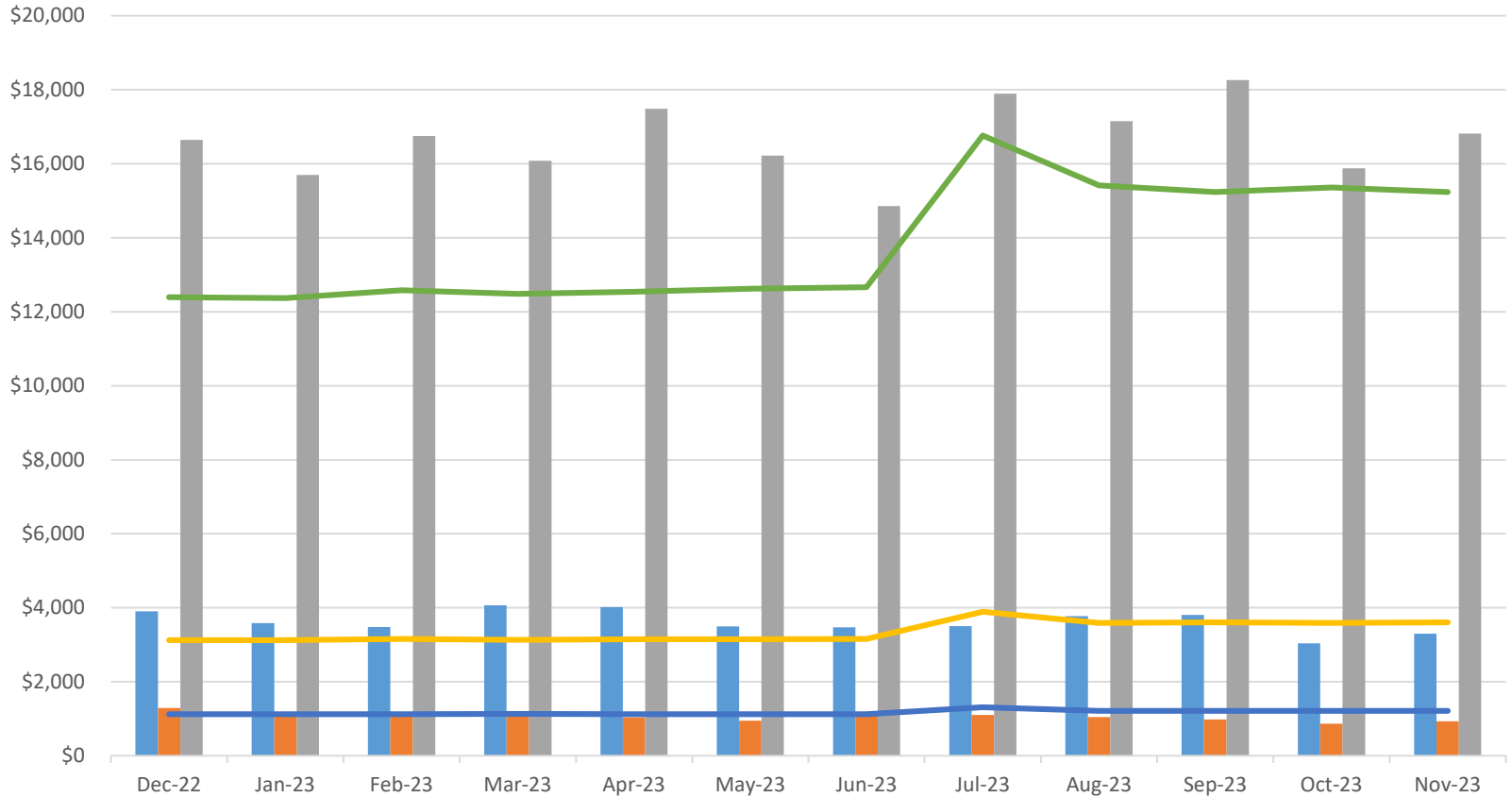
Expenses



Expenses

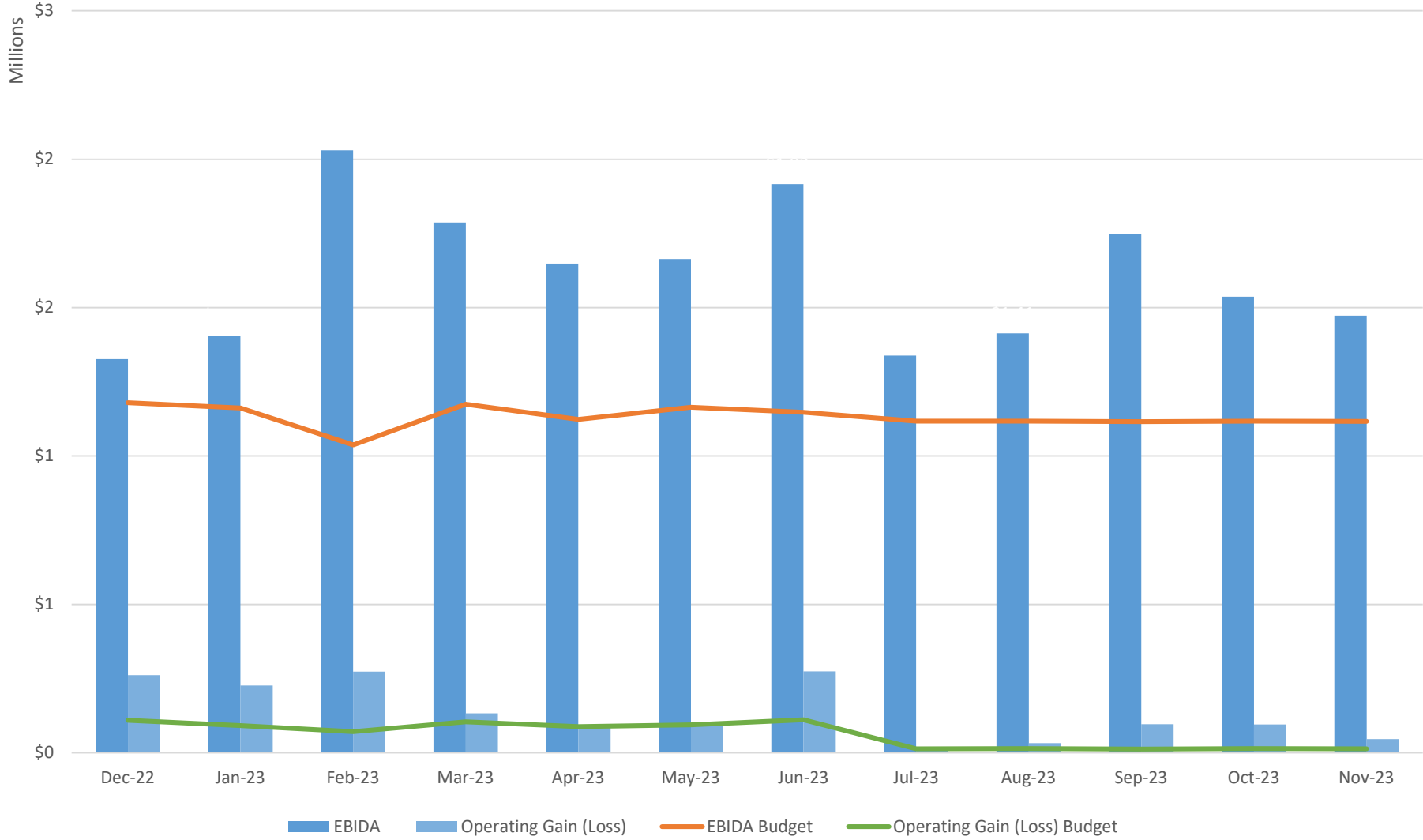


Operating Metrics

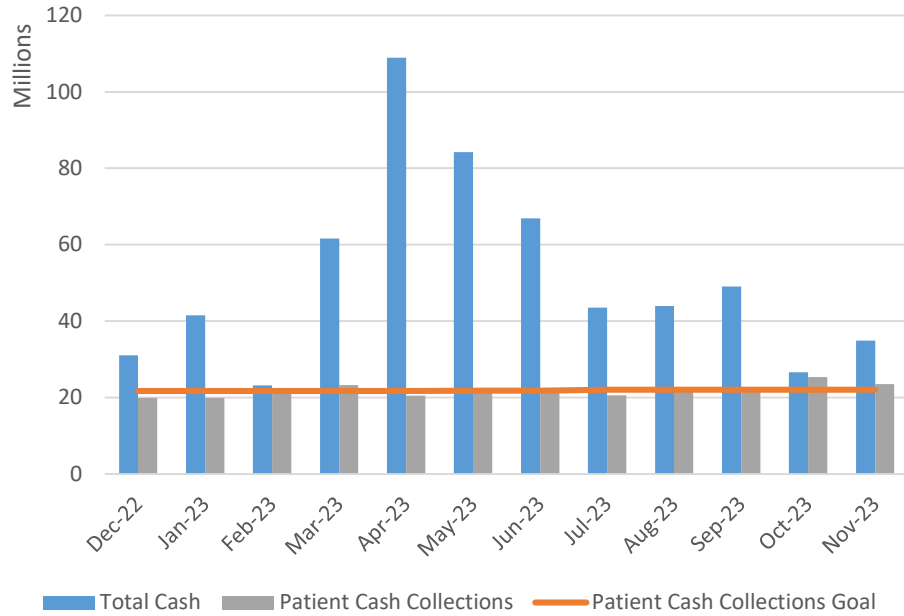


	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23
Supply Expense per AA	\$3,902	\$3,588	\$3,480	\$4,065	\$4,016	\$3,497	\$3,473	\$3,502	\$3,775	\$3,809	\$3,038	\$3,303
Pharm Cost per AA	\$1,293	\$1,153	\$1,094	\$1,199	\$1,037	\$948	\$1,115	\$1,104	\$1,047	\$978	\$866	\$932
Net Revenue Per AA	\$16,642	\$15,694	\$16,749	\$16,078	\$17,486	\$16,224	\$14,857	\$17,893	\$17,150	\$18,258	\$15,875	\$16,817
Budget Supp/AA	\$3,124	\$3,122	\$3,156	\$3,133	\$3,151	\$3,145	\$3,153	\$3,891	\$3,590	\$3,606	\$3,589	\$3,606
Budget Pharm/AA	\$1,126	\$1,126	\$1,127	\$1,128	\$1,127	\$1,126	\$1,127	\$1,310	\$1,210	\$1,210	\$1,210	\$1,210
Budget Net Rev/AA	\$12,398	\$12,368	\$12,579	\$12,483	\$12,539	\$12,624	\$12,661	\$16,765	\$15,413	\$15,234	\$15,361	\$15,235

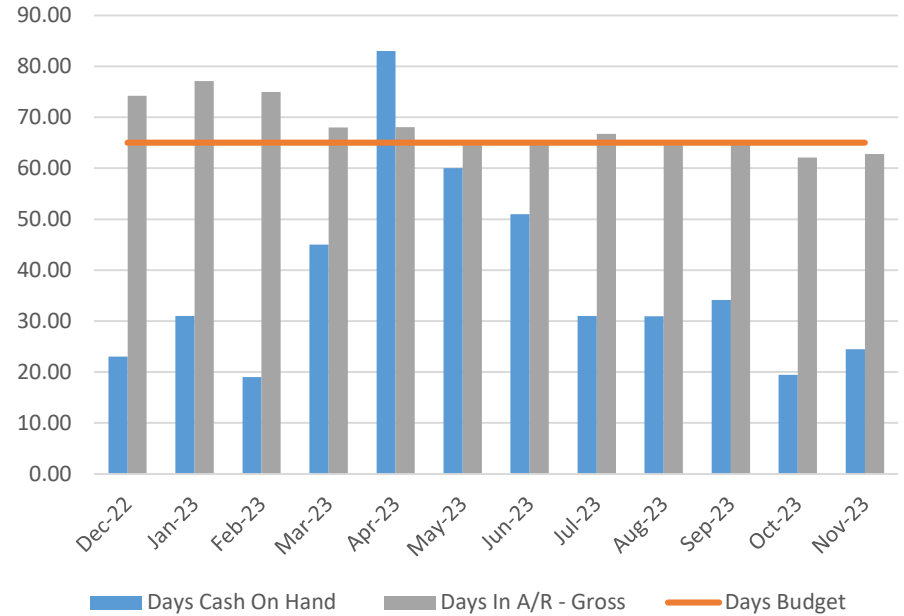
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



KERN MEDICAL
3-Month Trend Analysis: Revenue & Expense
November 30, 2023

	SEPTEMBER	OCTOBER	NOVEMBER	BUDGET NOVEMBER	VARIANCE POS (NEG)	PY NOVEMBER
Gross Patient Revenue	\$ 105,308,360	\$ 105,907,704	\$ 99,023,739	\$ 95,598,072	4%	\$ 94,906,726
Contractual Deductions	(80,920,773)	(80,881,082)	(74,751,062)	(73,334,107)	2%	(72,003,855)
Net Revenue	24,387,587	25,026,623	24,272,676	22,263,965	9%	22,902,871
Indigent Funding	15,669,352	14,175,409	14,019,352	14,338,567	(2%)	6,575,297
Correctional Medicine	2,608,481	2,608,481	3,804,646	2,651,620	43%	1,857,998
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	42,950,630	42,095,724	42,381,885	39,961,599	6%	31,621,377
Other Operating Revenue	1,892,709	1,779,247	1,888,593	2,428,863	(22%)	6,045,412
Other Non-Operating Revenue	14,895	13,500	7,777	13,060	(40%)	10,929
Total Revenue	44,858,234	43,888,470	44,278,255	42,403,523	4%	37,677,718
Expenses						
Salaries	19,254,350	20,133,061	19,805,186	17,674,151	12%	16,674,232
Employee Benefits	8,679,863	8,105,568	8,053,115	7,414,303	9%	5,245,028
Registry	2,760,925	2,233,409	2,336,346	2,803,256	(17%)	3,087,751
Medical Fees	2,148,823	2,086,701	2,169,703	1,991,696	9%	1,959,480
Other Professional Fees	1,162,032	1,136,886	1,440,036	2,033,569	(29%)	1,964,146
Supplies	5,087,961	4,788,661	4,766,742	5,269,211	(10%)	5,491,815
Purchased Services	2,373,485	2,200,599	2,705,734	2,422,027	12%	2,465,510
Other Expenses	1,643,846	1,666,668	1,528,513	1,678,508	(9%)	1,791,010
Operating Expenses	43,111,285	42,351,552	42,805,374	41,286,722	3.7%	38,678,973
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,746,950	\$ 1,536,918	\$ 1,472,881	\$ 1,116,801	32%	\$ (1,001,255)
EBIDA Margin	4%	4%	3%	3%	26%	-3%
Interest	230,973	230,779	229,888	117,423	96%	112,241
Depreciation	855,178	646,291	632,626	699,368	(10%)	722,678
Amortization	564,424	564,436	564,448	286,579	97%	285,372
Total Expenses	44,761,859	43,793,059	44,232,335	42,390,091	4%	39,799,264
Operating Gain (Loss)	\$ 96,375	\$ 95,412	\$ 45,920	\$ 13,431	242%	\$ (2,121,546)
Operating Margin	0.21%	0.22%	0.10%	0.03%	227.4%	(5.6%)

KERN MEDICAL
Year to Date Analysis: Revenue & Expense
November 30, 2023

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
Gross Patient Revenue	\$ 523,963,653	\$ 486,464,288	8%	\$ 484,542,976	8%
Contractual Deductions	(401,666,277)	(372,158,578)	8%	(370,955,140)	8%
Net Revenue	122,297,376	114,305,710	7%	113,587,836	
Indigent Funding	76,037,011	71,692,836	6.1%	63,560,673	20%
Correctional Medicine	14,238,568	13,258,099	7%	12,756,811	12%
County Contribution	1,426,055	1,412,236	1%	1,426,055	0%
Incentive Funding	0	2,125,000	(100%)	0	0%
Net Patient Revenue	213,999,010	202,793,880	6%	191,331,374	12%
Other Operating Revenue	9,033,856	12,144,317	(26%)	14,636,692	(38%)
Other Non-Operating Revenue	122,422	65,300	87%	62,327	96%
Total Revenue	223,155,288	215,003,497	4%	206,030,393	8%
Expenses					
Salaries	97,762,688	89,826,455	8.8%	85,204,013	15%
Employee Benefits	40,940,848	37,682,166	8.6%	33,874,374	21%
Registry	12,079,958	14,292,561	(15%)	15,798,584	(24%)
Medical Fees	10,701,431	9,958,479	7%	9,891,859	8%
Other Professional Fees	8,763,798	10,167,844	(14%)	10,134,926	(14%)
Supplies	24,762,954	26,789,237	(8%)	25,279,464	(2%)
Purchased Services	12,452,499	12,309,691	1%	12,249,914	2%
Other Expenses	8,183,172	8,392,538	(2%)	8,949,191	(9%)
Operating Expenses	215,647,348	209,418,971	3%	201,382,326	7%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 7,507,940	\$ 5,584,527	34%	\$ 4,648,067	62%
EBIDA Margin	3%	3%	30%	2%	49%
Interest	1,141,644	587,115	94%	560,607	104%
Depreciation	3,363,614	3,496,839	(4%)	3,539,557	(5%)
Amortization	2,712,702	1,432,895	89%	1,456,964	86%
Total Expenses	222,865,309	214,935,819	4%	206,939,453	8%
Operating Gain (Loss)	\$ 289,979	\$ 67,678	328%	\$ (909,060)	(132%)
Operating Margin	0.1%	0.0%	312.8%	-0.4%	(129%)

**KERN MEDICAL
BALANCE SHEET**

	NOVEMBER 2023	NOVEMBER 2022
ASSETS:		
<i>Total Cash</i>	\$ 34,930,176	\$ 39,852,631
Patient Receivables Subtotal	242,360,680	255,070,800
Contractual Subtotal	(186,409,535)	(202,241,560)
<i>Net Patient Receivable</i>	55,951,146	52,829,240
Total Indigent Receivable	233,763,524	168,825,185
Total Other Receivable	20,563,824	10,923,114
Total Prepaid Expenses	4,885,366	5,476,003
Total Inventory	5,612,841	4,148,327
<i>Total Current Assets</i>	355,706,876	282,054,499
Deferred Outflows of Resources	105,241,458	127,290,855
Total Land, Equipment, Buildings and Intangibles	254,843,053	227,967,704
Total Construction in Progress	13,802,181	8,952,755
<i>Total Property, Plant & Equipment</i>	268,645,234	236,920,459
Total Accumulated Depr & Amortization	(161,484,422)	(141,666,519)
<i>Net Property, Plant, and Equipment</i>	107,160,813	95,253,940
<i>Total Long Term Assets</i>	105,241,458	127,290,855
<i>Total Assets</i>	\$ 568,109,147	\$ 504,599,294

**KERN MEDICAL
BALANCE SHEET**

	NOVEMBER 2023	NOVEMBER 2022
LIABILITIES & EQUITY:		
Total Accounts Payable	\$ 8,421,267	\$ 17,481,446
Total Accrued Compensation	29,164,195	31,667,392
Total Due Government Agencies	15,187,545	17,012,124
Total Other Accrued Liabilities	28,157,435	24,584,369
<i>Total Current Liabilities</i>	80,930,442	90,745,331
Unfunded Pension Liability	284,243,193	381,152,811
Other Long-Term Liabilities	134,837,243	61,859,422
<i>Total Long-Term Liabilities</i>	419,080,436	443,012,233
<i>Total Liabilities</i>	500,010,878	533,757,564
Fund Balance	36,714,022	36,714,022
Retained Earnings	31,384,247	(65,872,291)
<i>Total Fund Balance</i>	68,098,269	(29,158,270)
<i>Total Liabilities and Fund Balance</i>	\$ 568,109,147	\$ 504,599,294