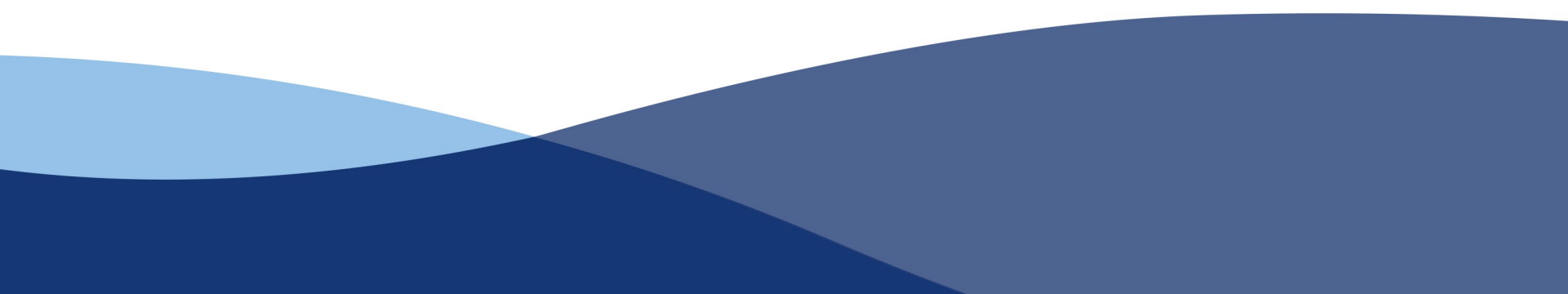
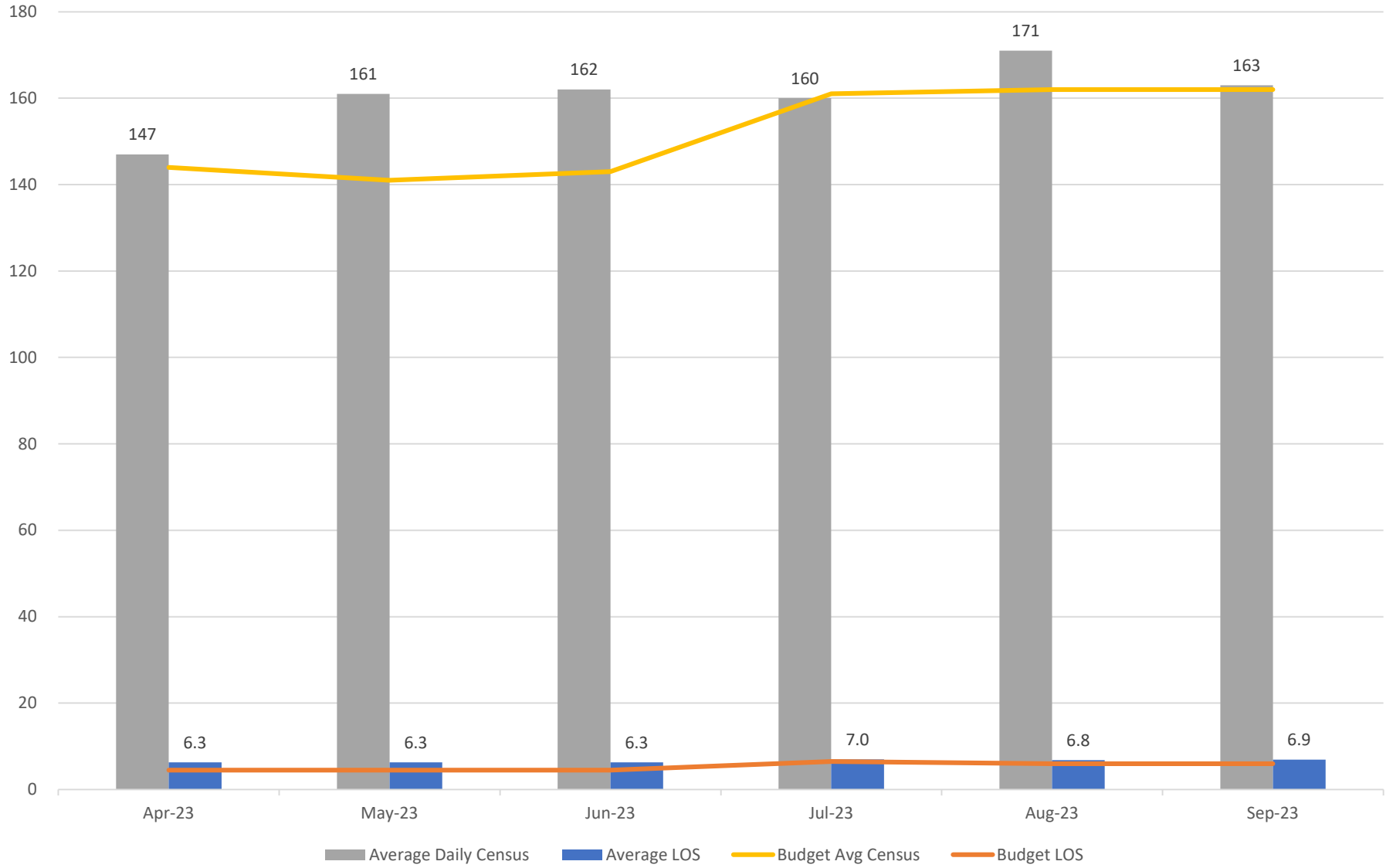




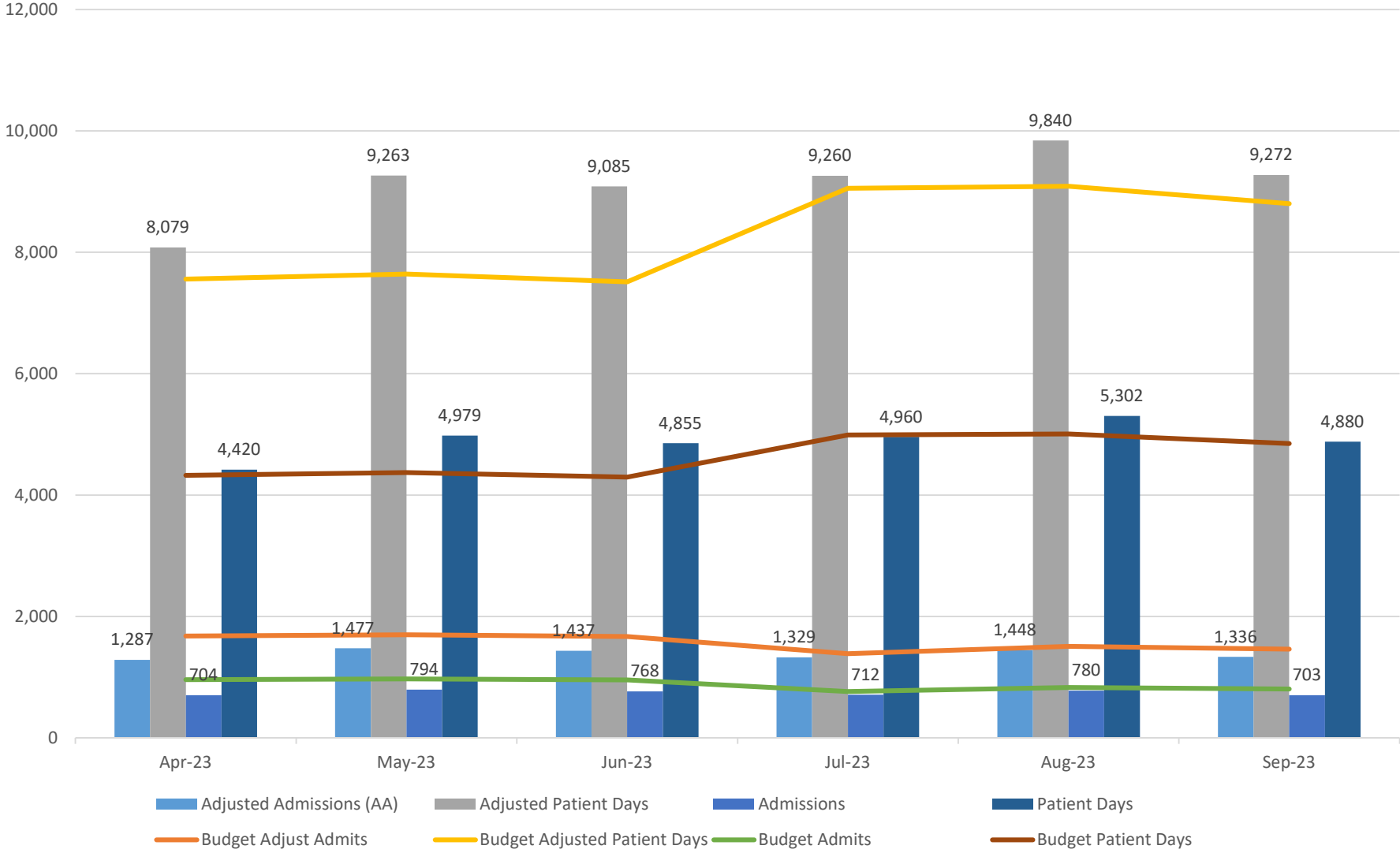
**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – SEPTEMBER 2023**



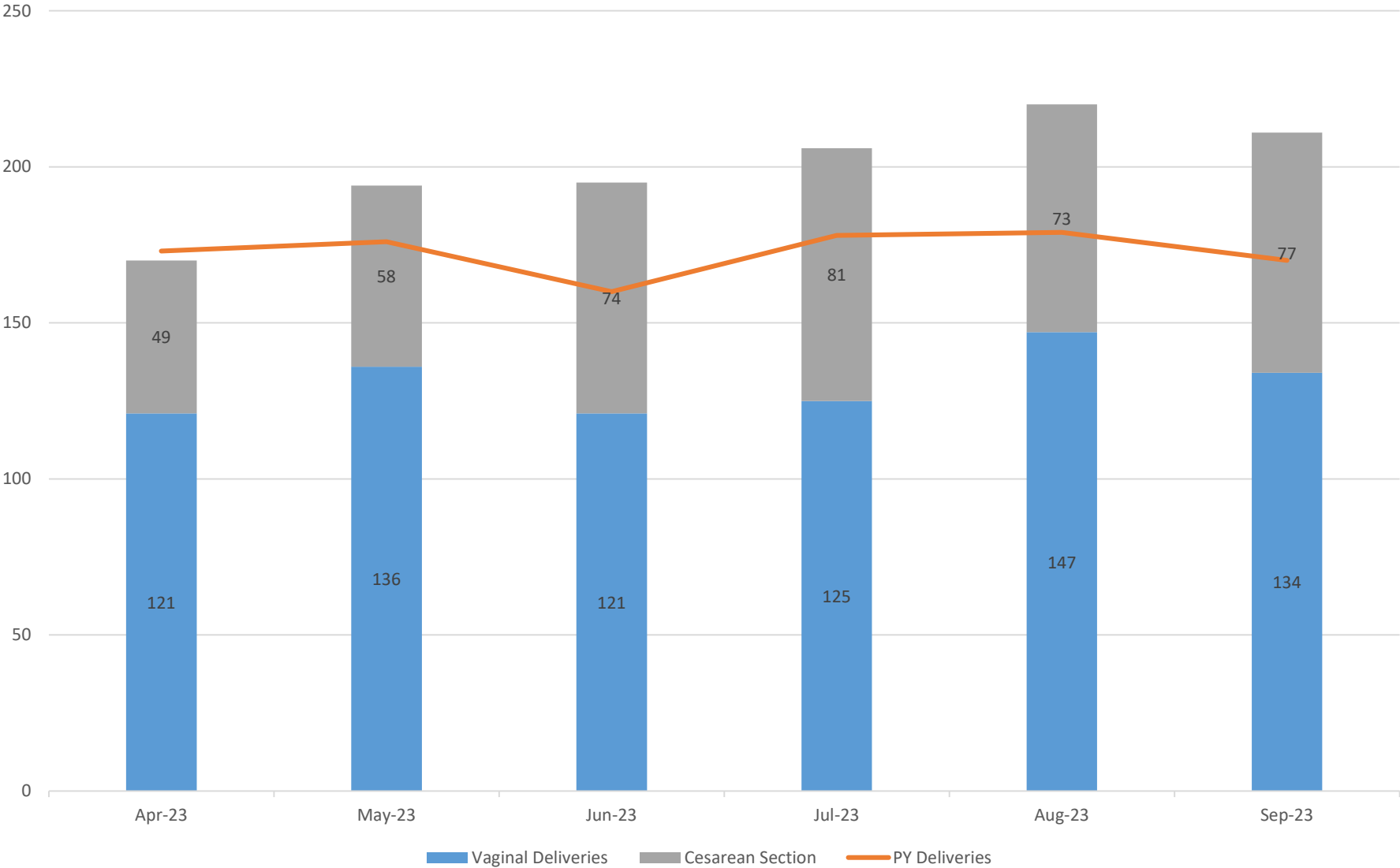
Census & ALOS



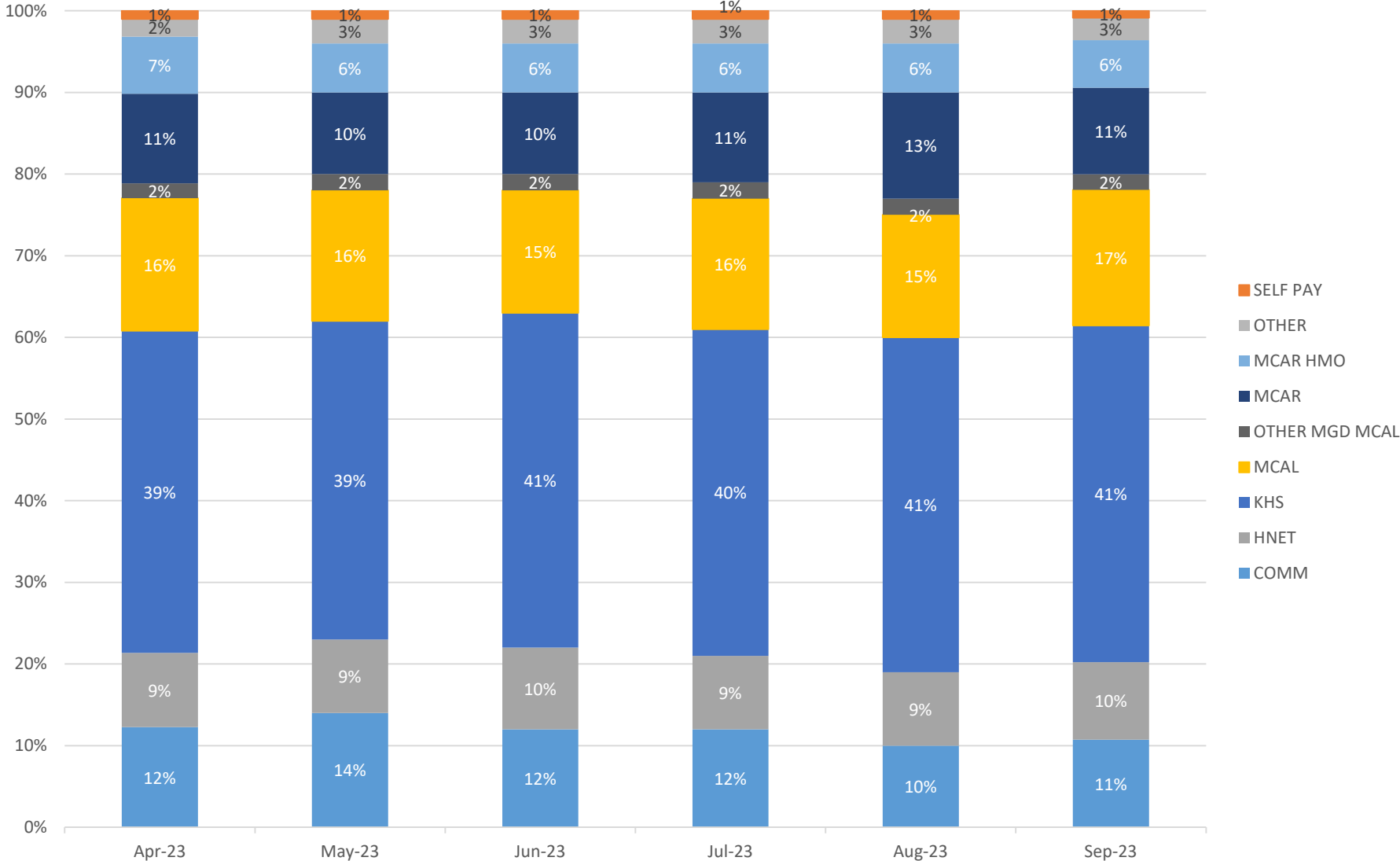
Hospital Volumes



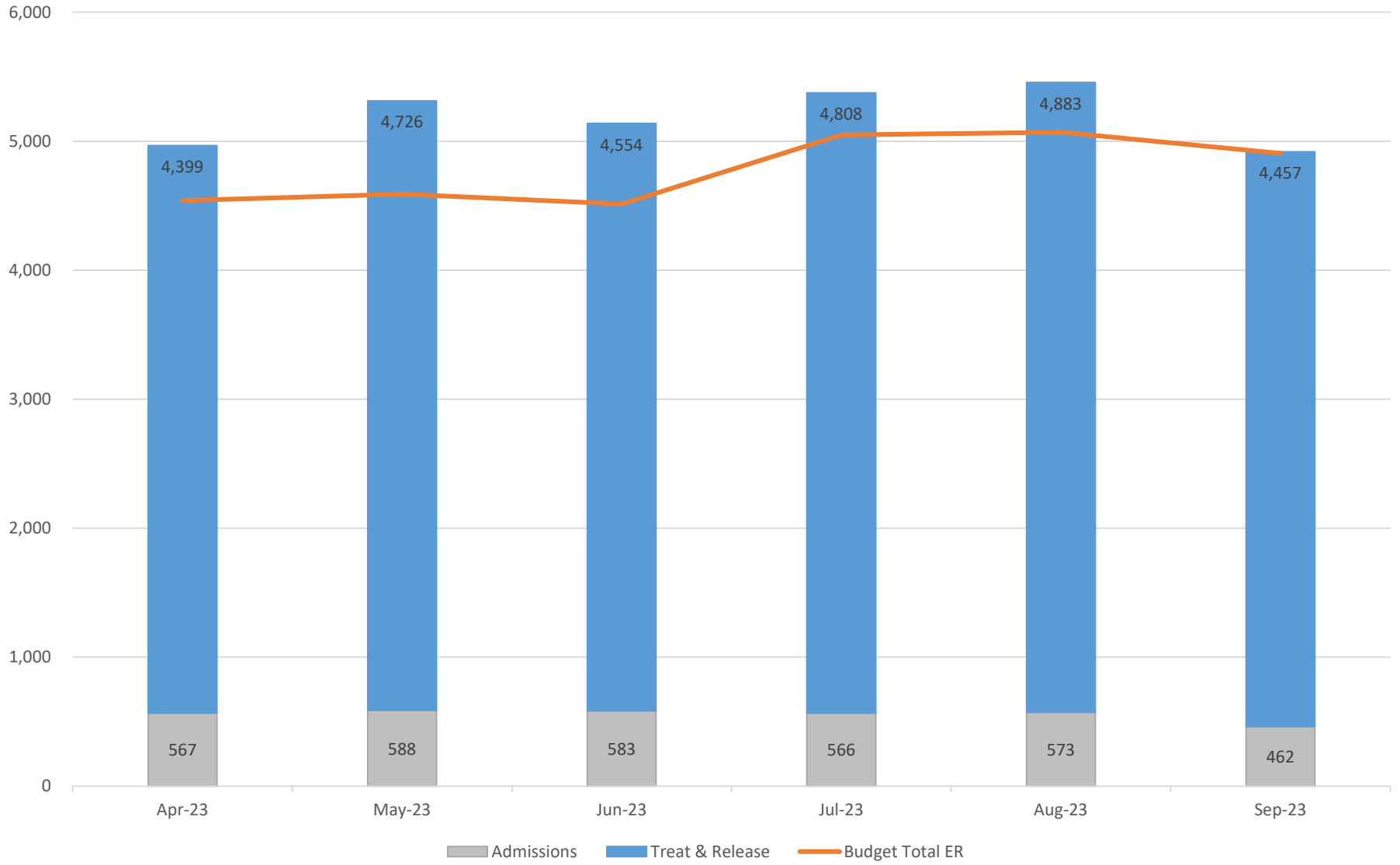
Deliveries



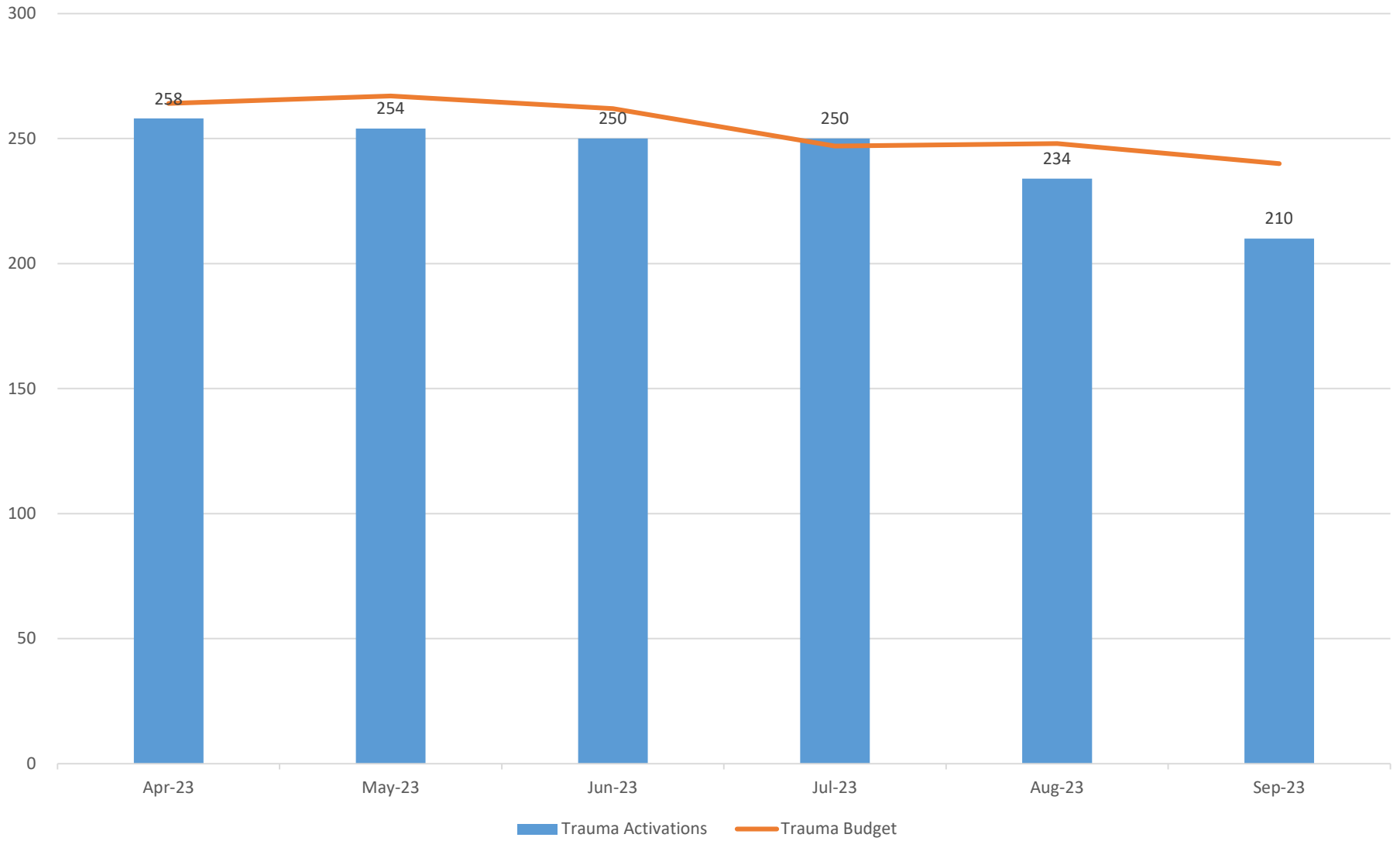
PAYER MIX



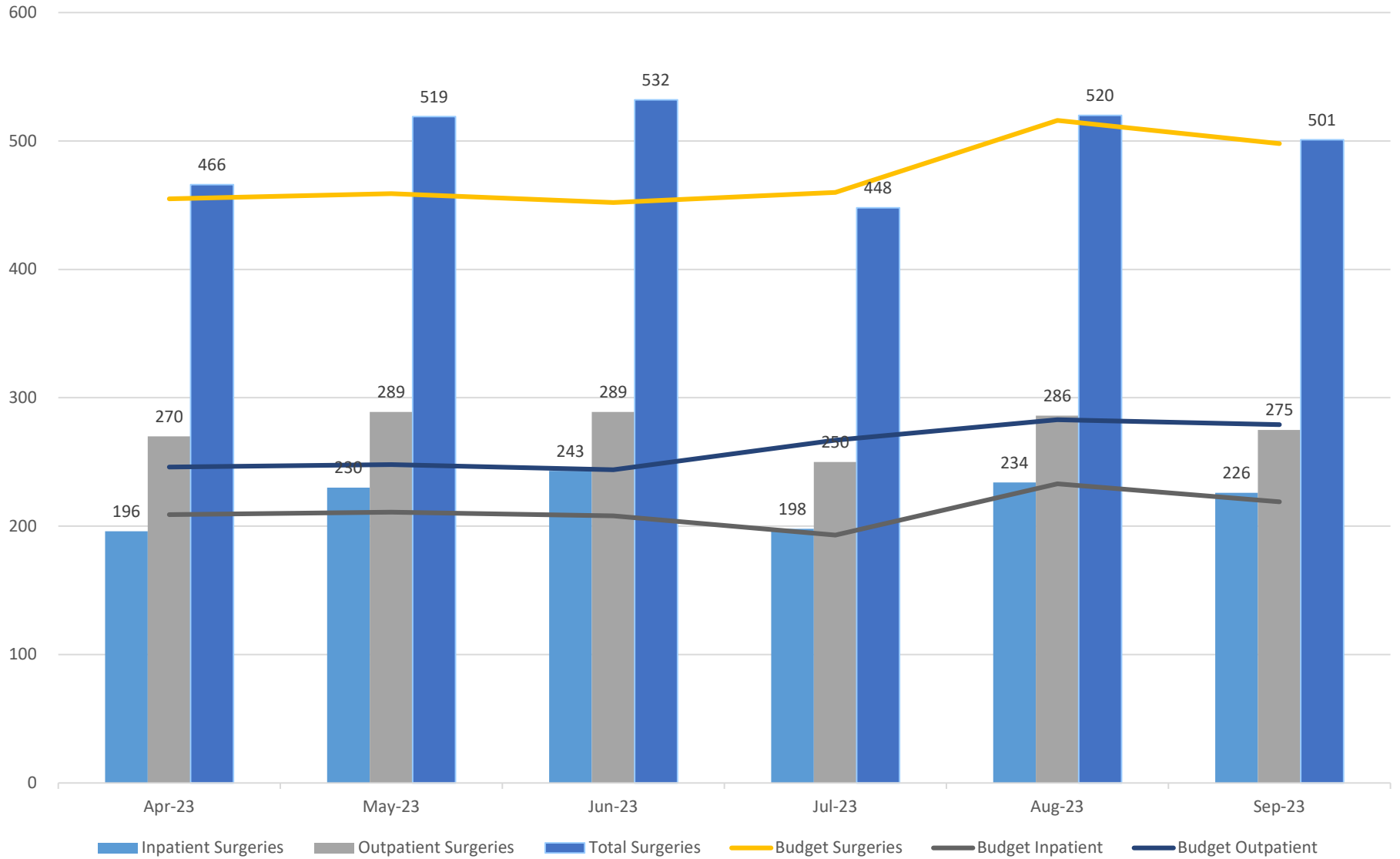
Emergency Room Volume



Trauma Activations



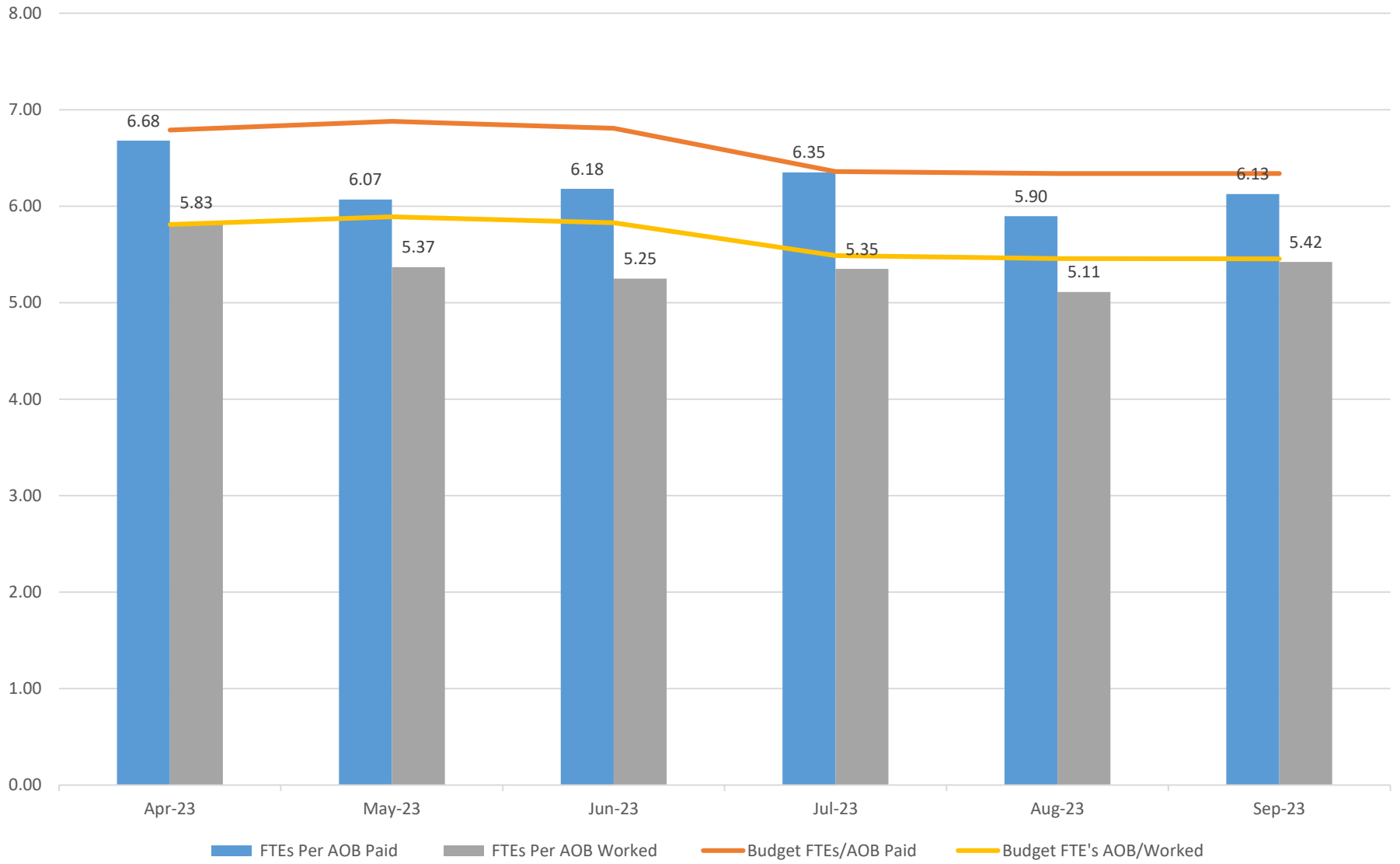
Surgical Volume



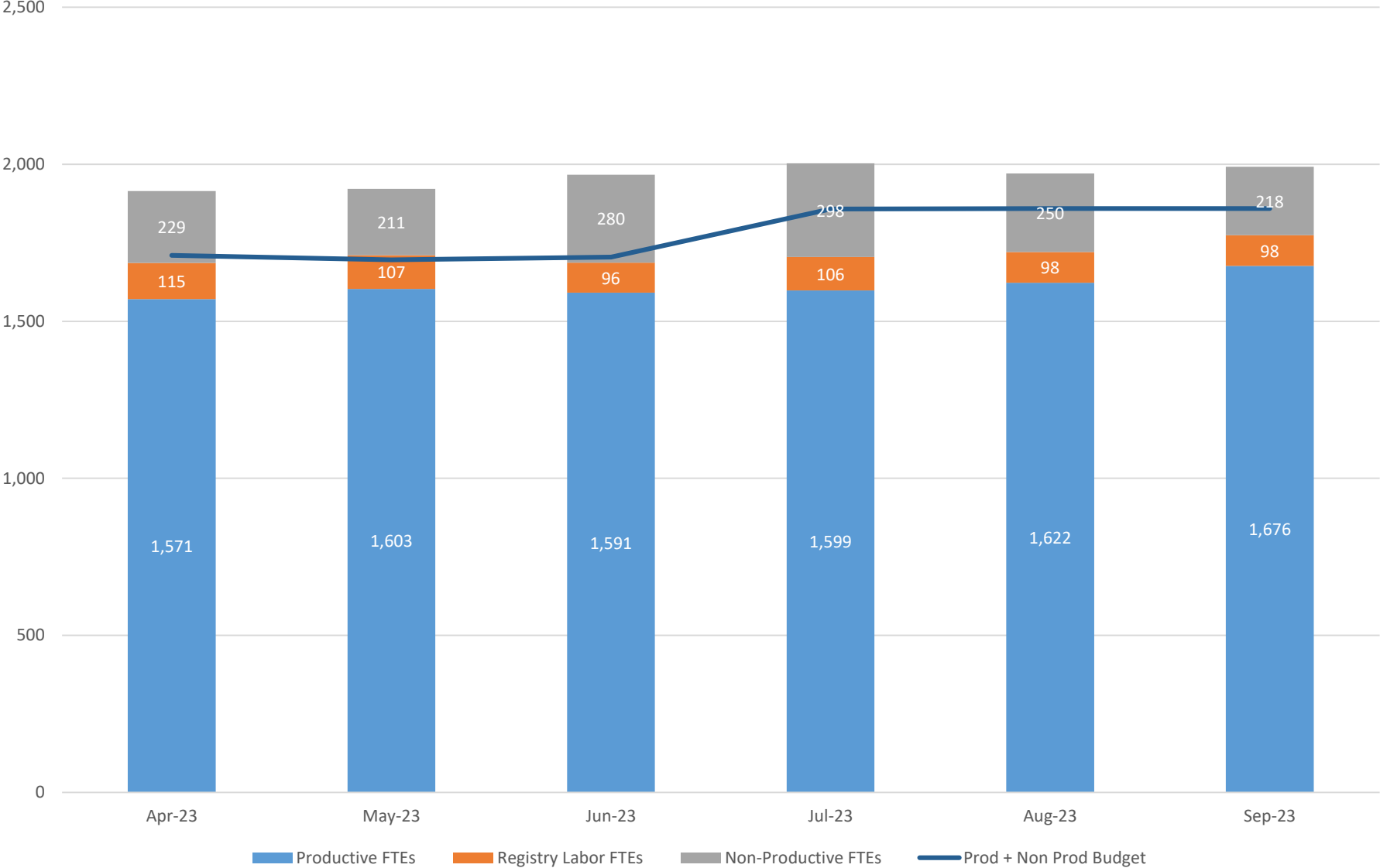
Clinic Visits



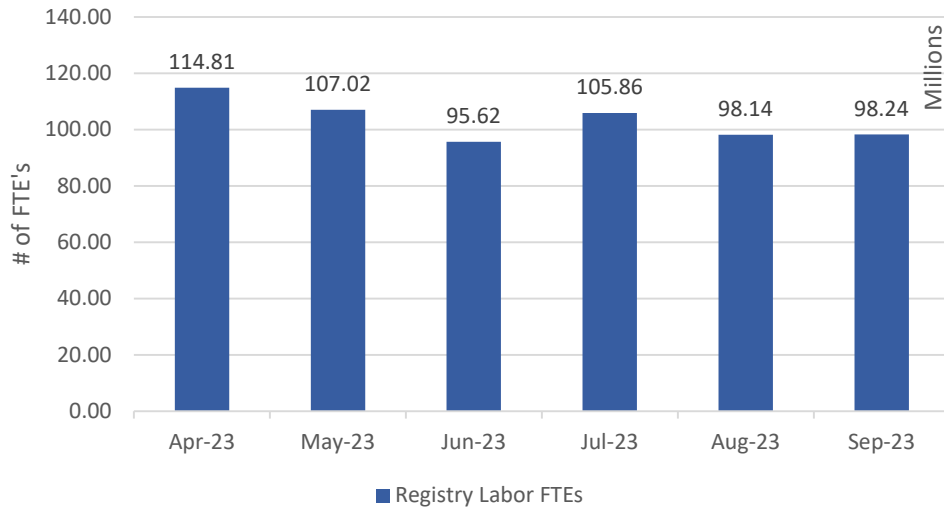
Labor Metrics



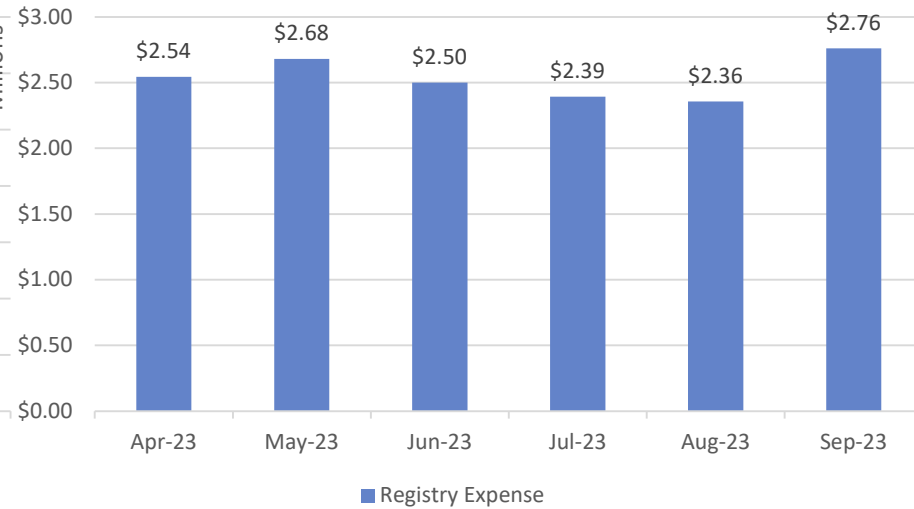
Productivity



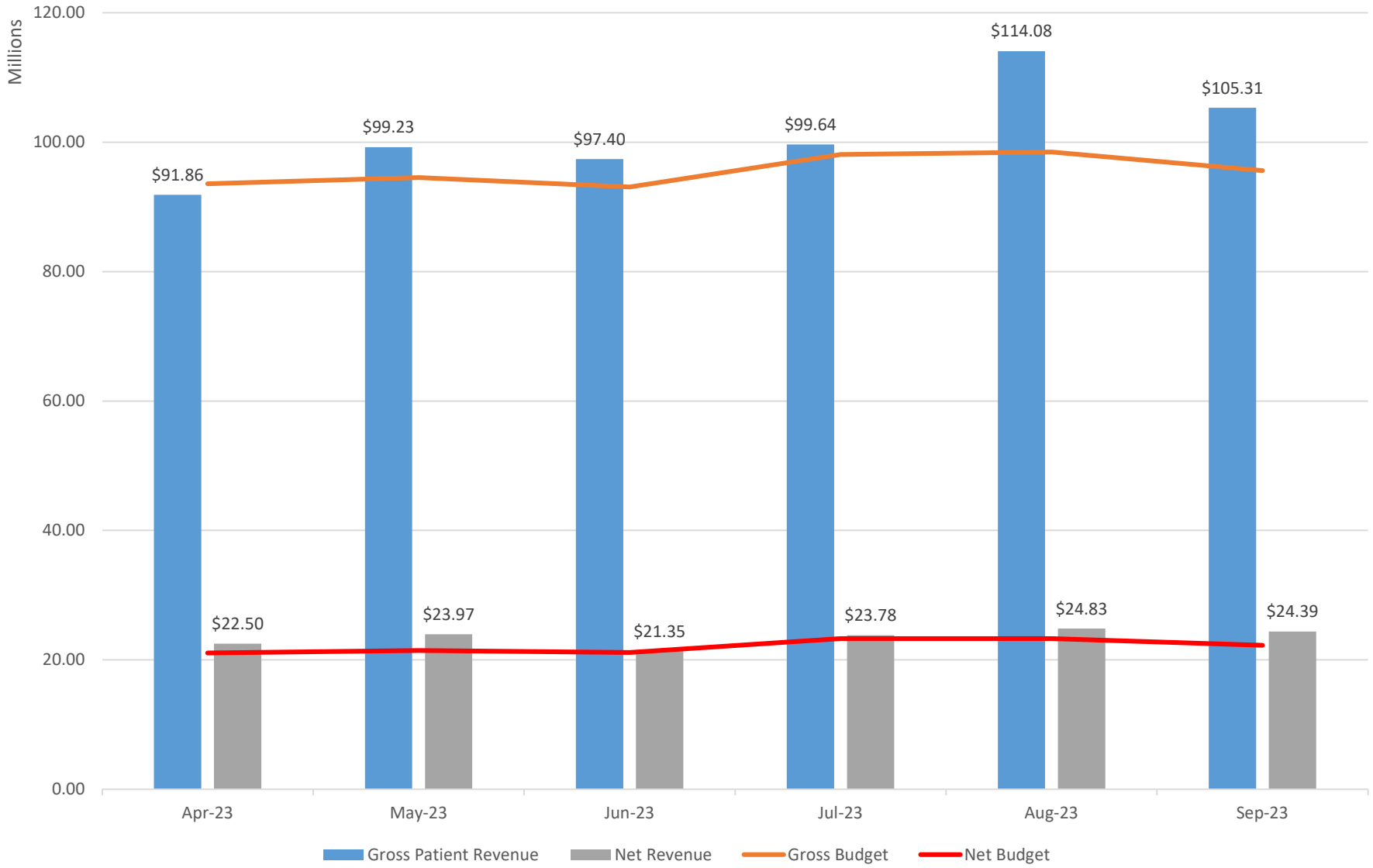
Registry FTE's



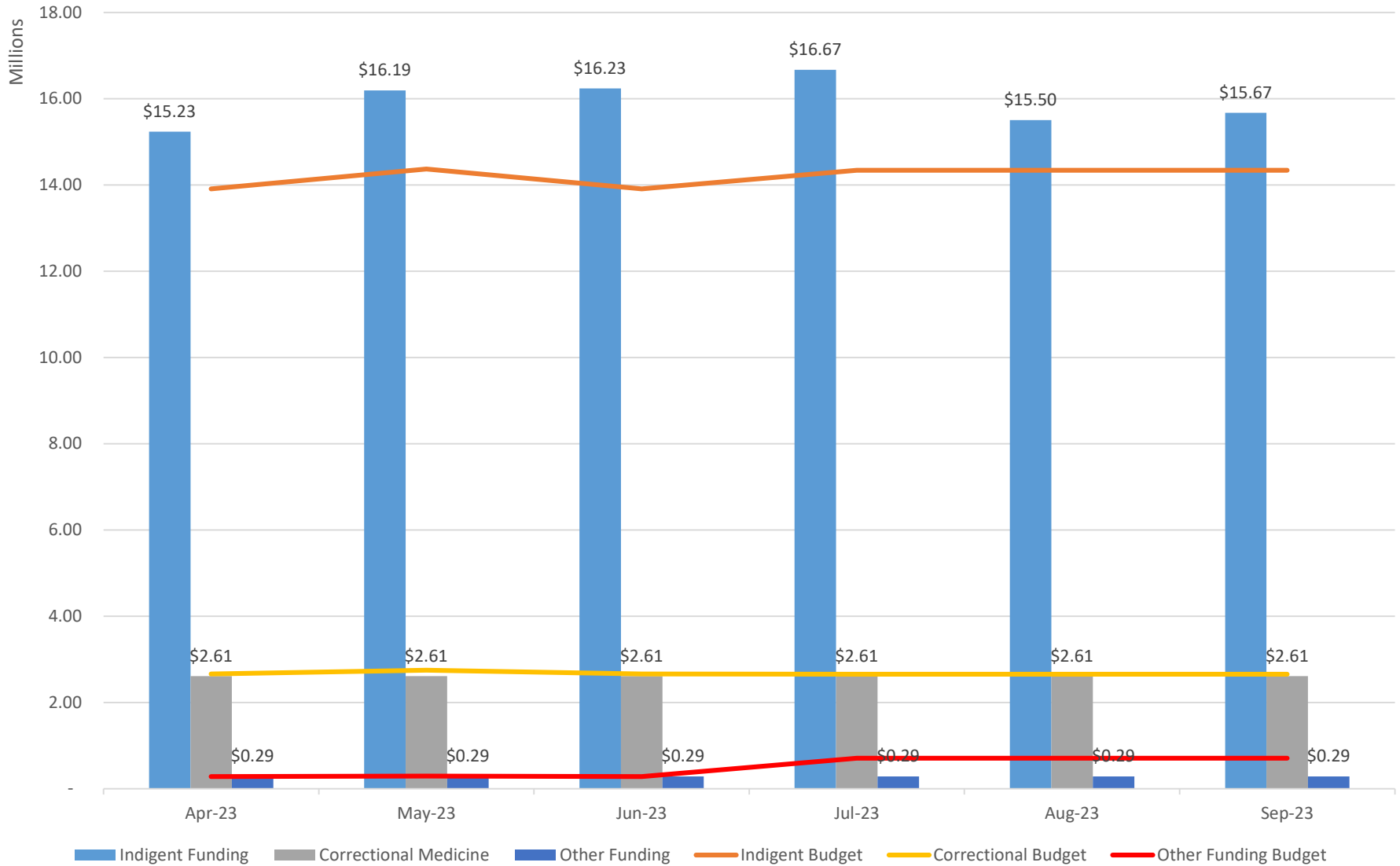
Registry Expense



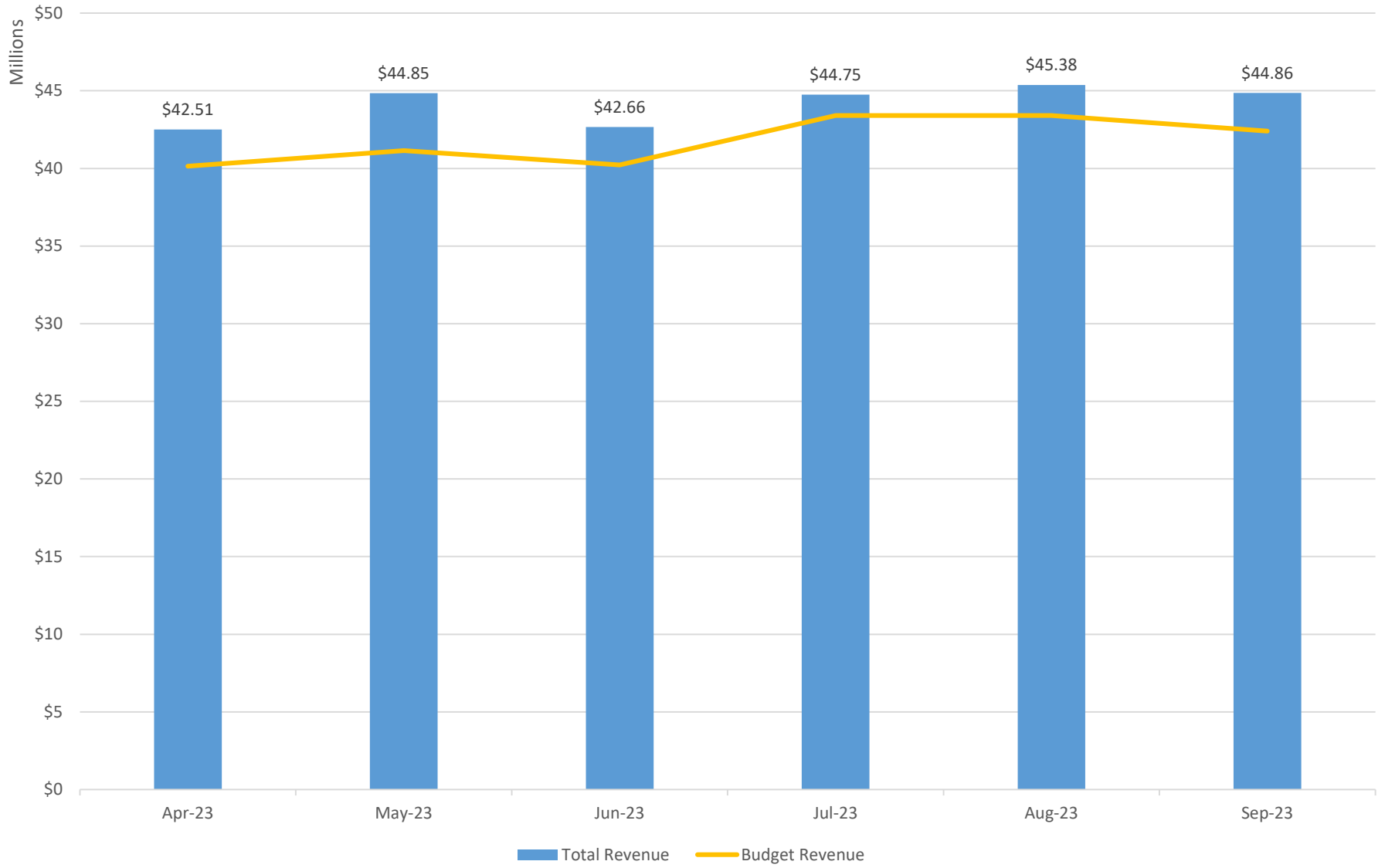
Patient Revenue



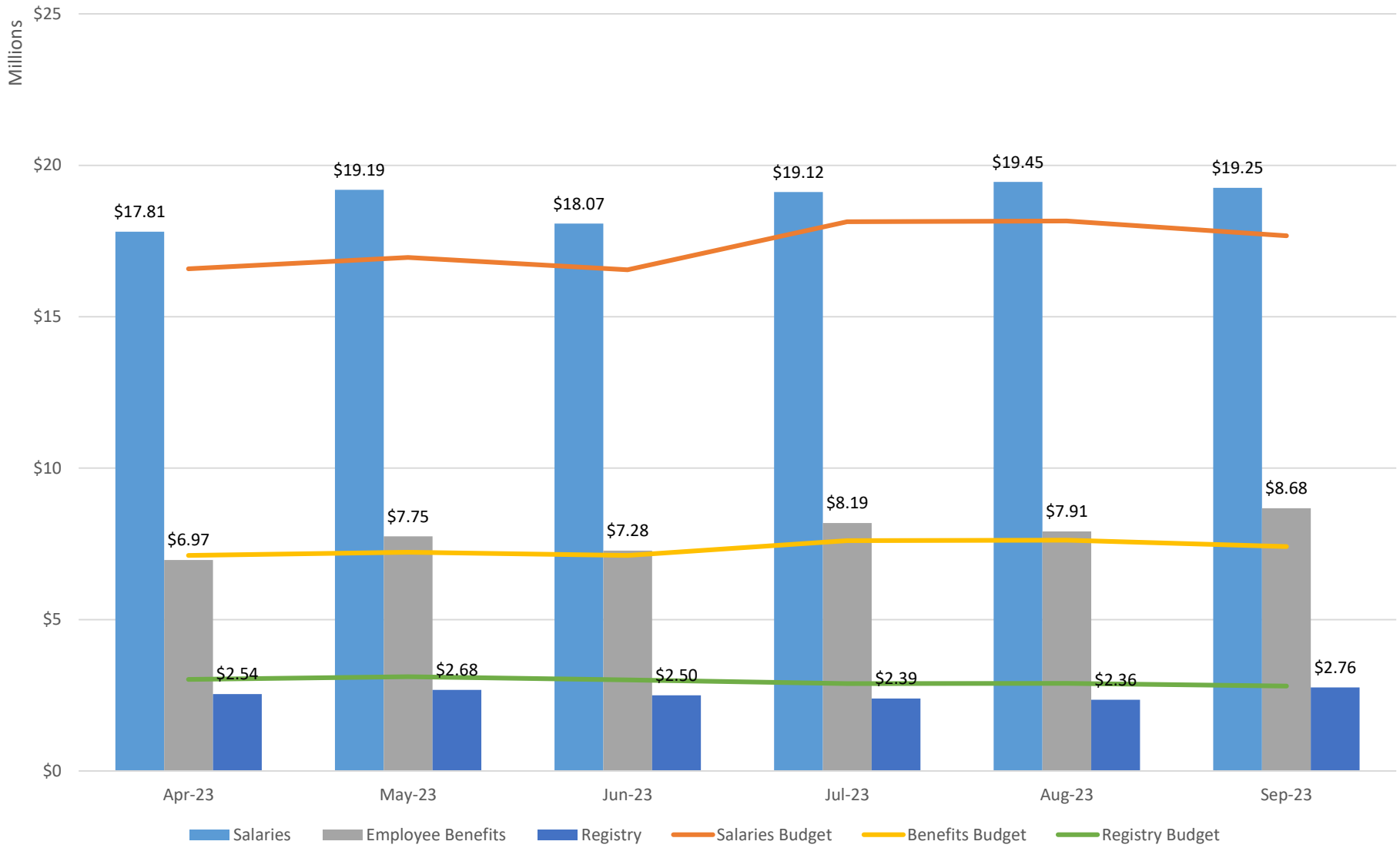
Indigent & Correctional Revenue



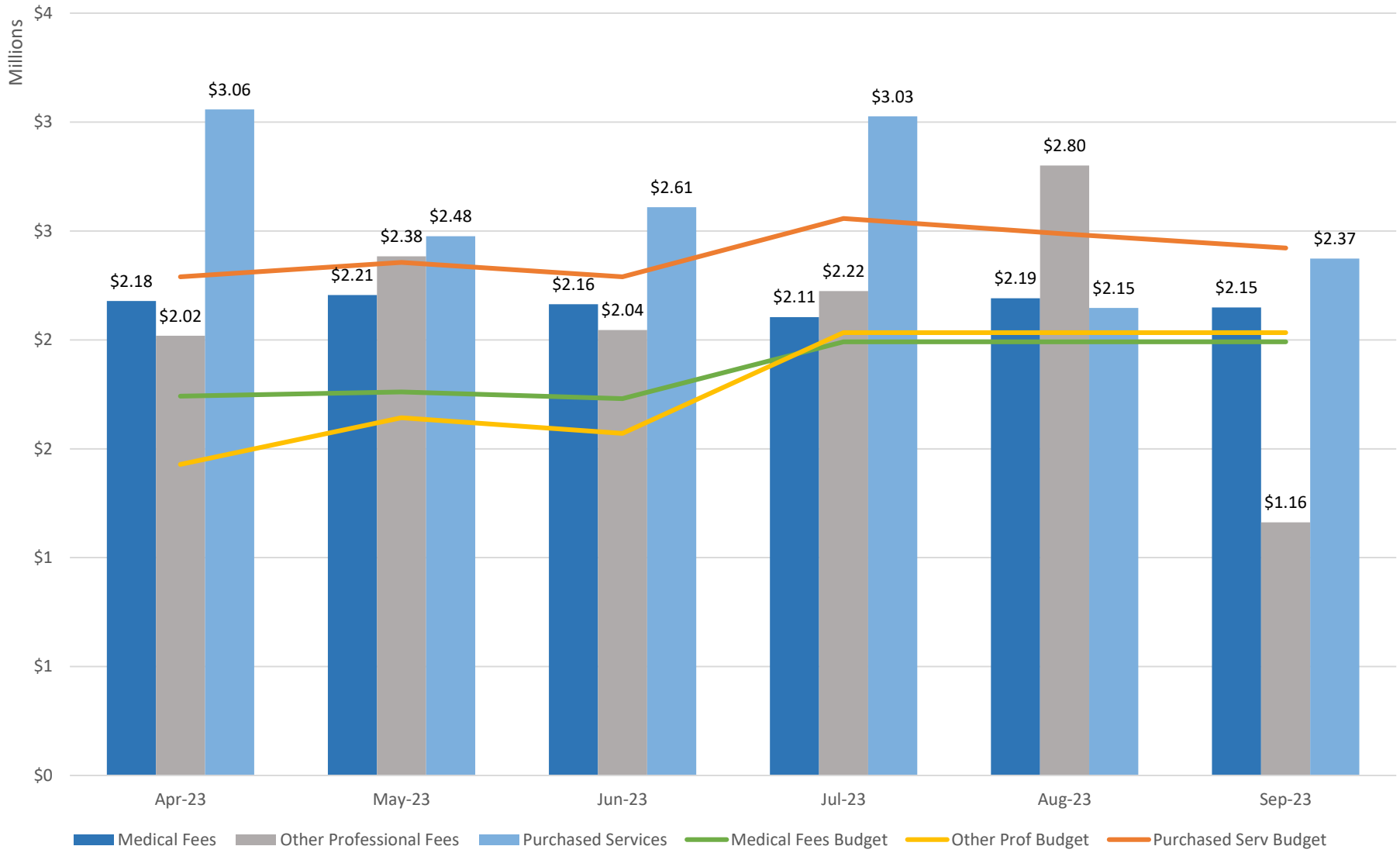
Total Revenue



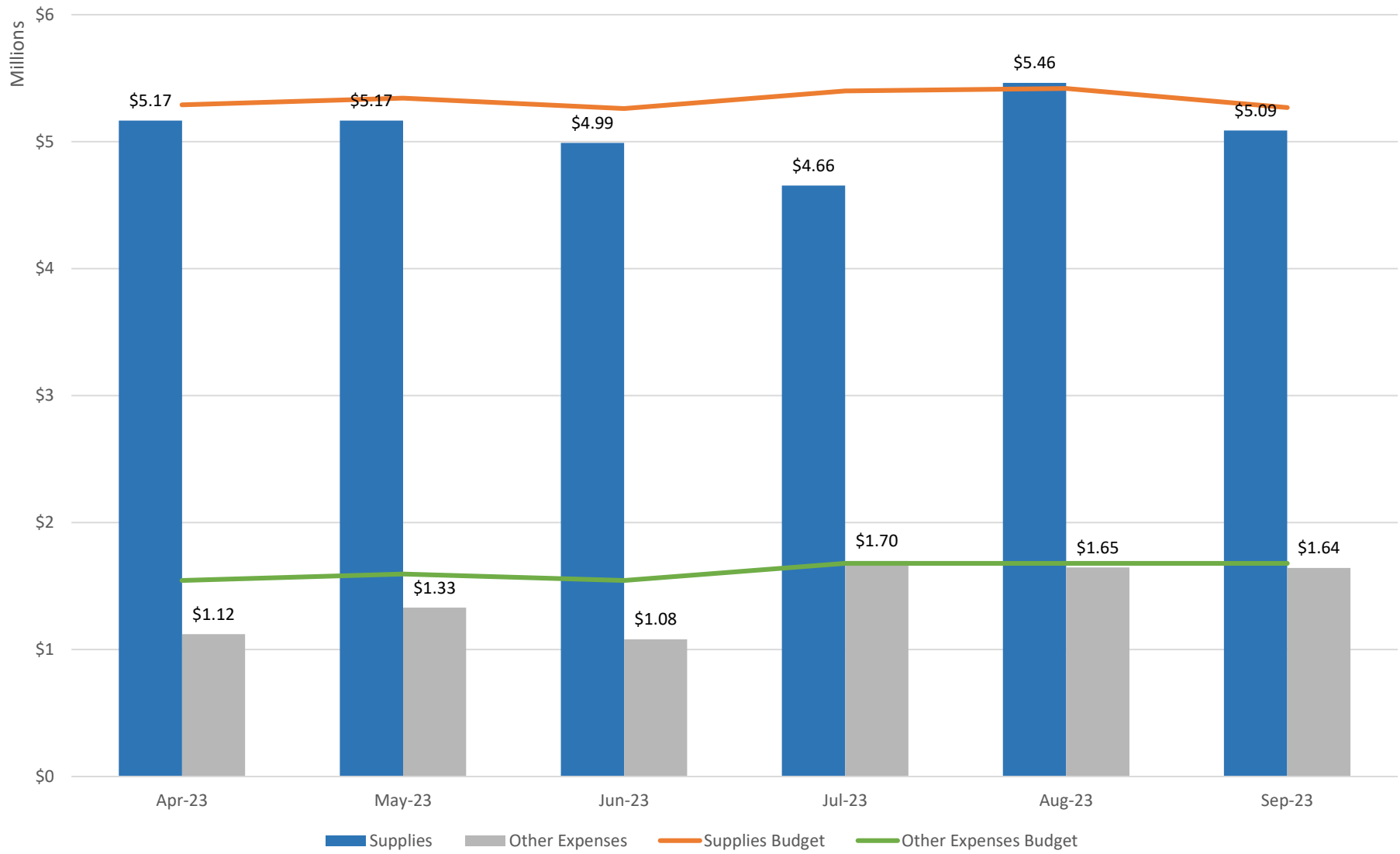
Expenses



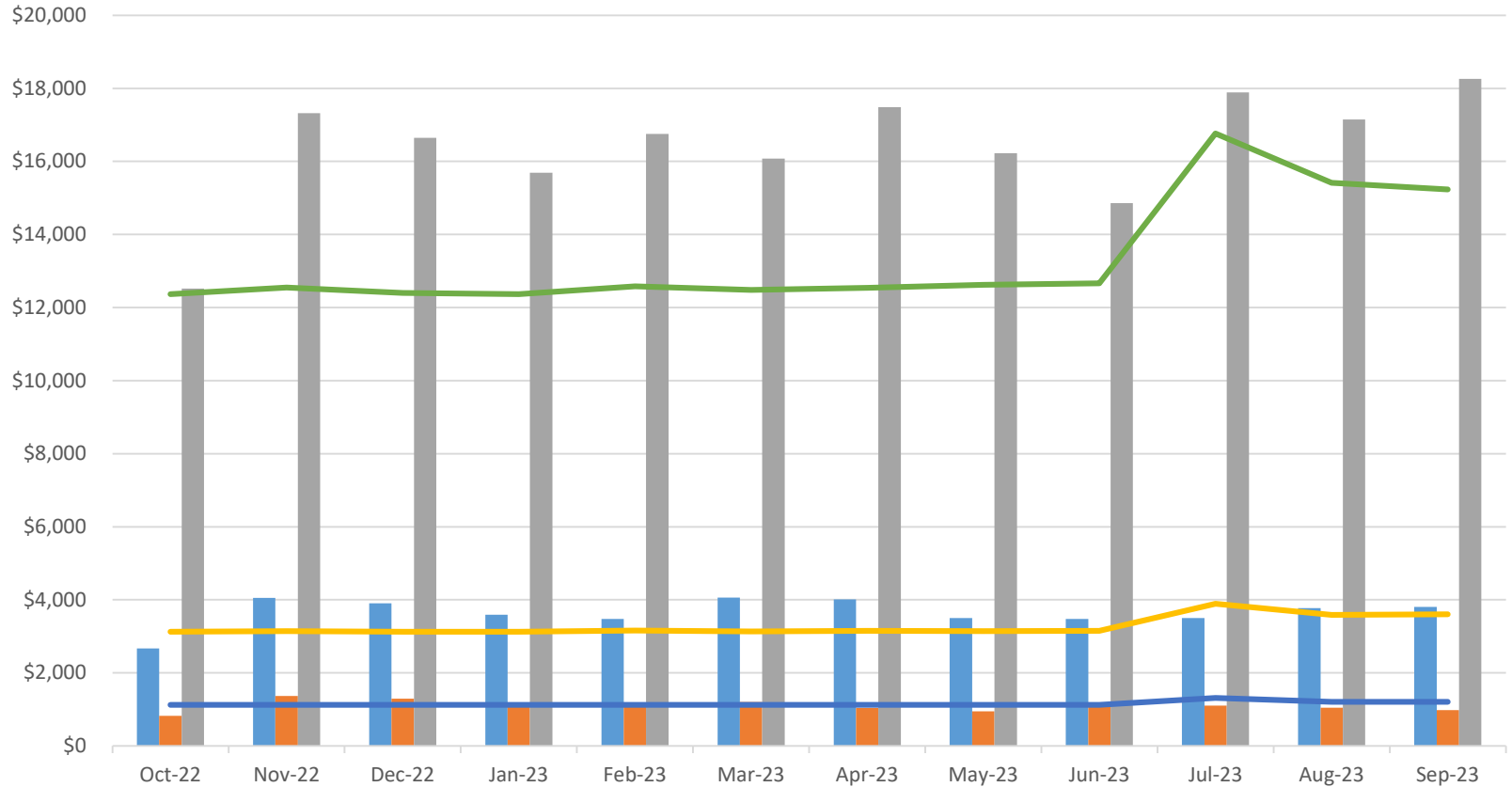
Expenses



Expenses

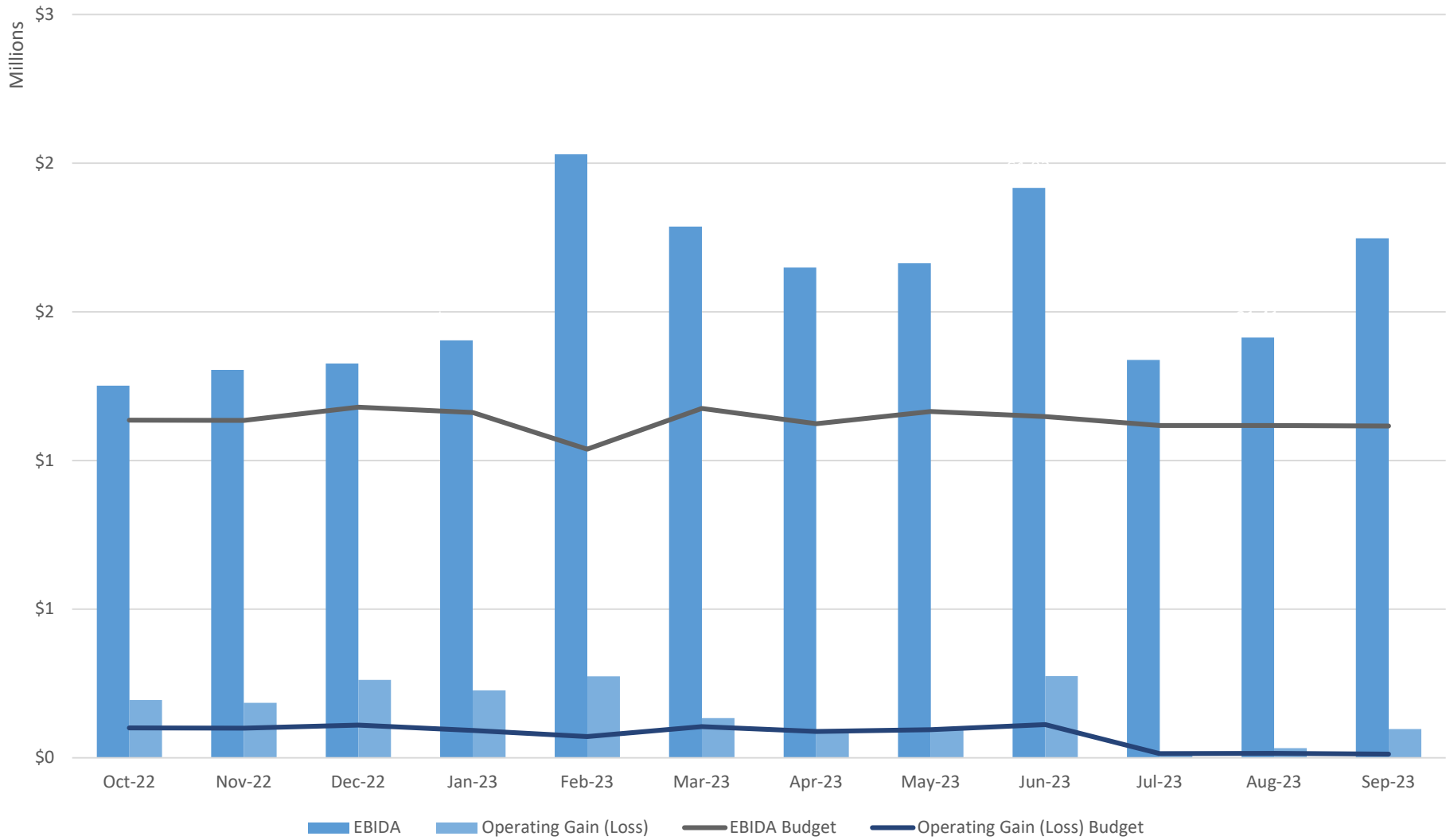


Operating Metrics

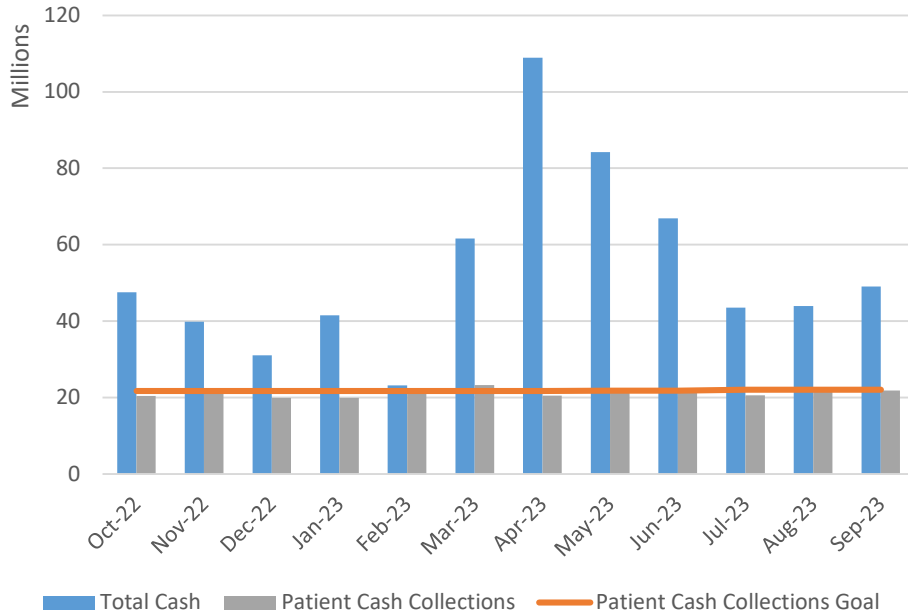


	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23
Supply Expense per AA	\$2,670	\$4,056	\$3,902	\$3,588	\$3,480	\$4,065	\$4,016	\$3,497	\$3,473	\$3,502	\$3,775	\$3,809
Pharm Cost per AA	\$826	\$1,368	\$1,293	\$1,153	\$1,094	\$1,199	\$1,037	\$948	\$1,115	\$1,104	\$1,047	\$978
Net Revenue Per AA	\$12,523	\$17,317	\$16,642	\$15,694	\$16,749	\$16,078	\$17,486	\$16,224	\$14,857	\$17,893	\$17,150	\$18,258
Budget Supp/AA	\$3,127	\$3,145	\$3,124	\$3,122	\$3,156	\$3,133	\$3,151	\$3,145	\$3,153	\$3,891	\$3,590	\$3,606
Budget Pharm/AA	\$1,126	\$1,126	\$1,126	\$1,126	\$1,127	\$1,128	\$1,127	\$1,126	\$1,127	\$1,310	\$1,210	\$1,210
Budget Net Rev/AA	\$12,368	\$12,545	\$12,398	\$12,368	\$12,579	\$12,483	\$12,539	\$12,624	\$12,661	\$16,765	\$15,413	\$15,234

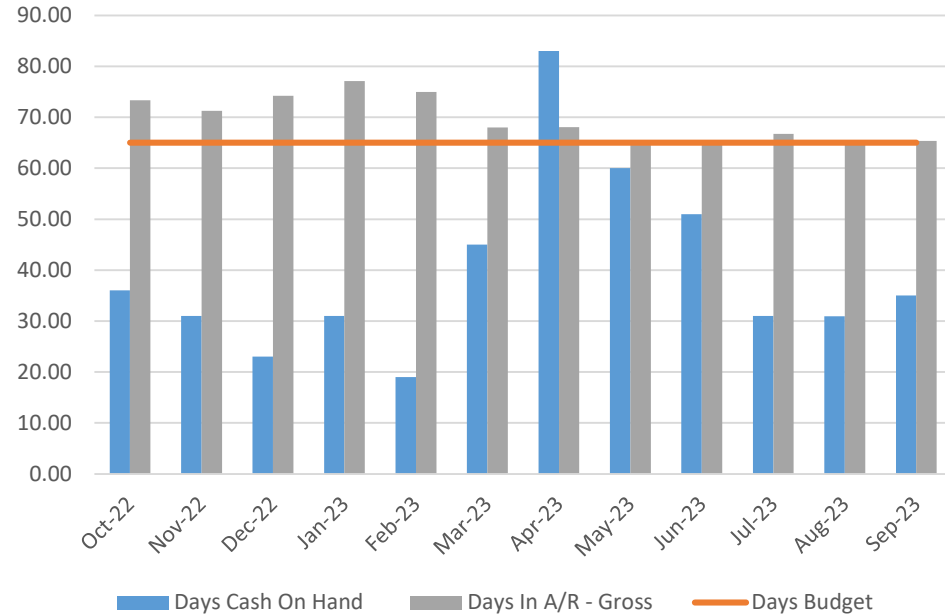
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



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

	JULY	AUGUST	SEPTEMBER	BUDGET SEPTEMBER	VARIANCE POS (NEG)	PY SEPTEMBER
Gross Patient Revenue	\$ 99,642,472	\$ 114,081,378	\$ 105,308,360	\$ 95,598,072	10%	\$ 97,840,455
Contractual Deductions	(75,858,703)	(89,254,657)	(80,920,773)	(73,335,256)	10%	(74,161,703)
Net Revenue	23,783,769	24,826,722	24,387,587	22,262,816	10%	23,678,752
Indigent Funding	16,669,352	15,503,545	15,669,352	14,338,567	9%	14,409,710
Correctional Medicine	2,608,481	2,608,481	2,608,481	2,651,620	(2%)	2,658,247
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	43,346,813	43,223,958	42,950,630	39,960,450	7%	41,031,920
Other Operating Revenue	1,331,549	2,141,758	1,892,709	2,428,863	(22%)	1,813,521
Other Non-Operating Revenue	72,460	13,789	14,895	13,060	14%	15,823
Total Revenue	44,750,822	45,379,506	44,858,234	42,402,374	6%	42,861,263
Expenses						
Salaries	19,120,192	19,449,899	19,254,350	17,674,151	9%	16,765,881
Employee Benefits	8,191,034	7,911,268	8,679,863	7,414,303	17%	8,633,534
Registry	2,393,441	2,355,837	2,760,925	2,803,256	(2%)	2,878,459
Medical Fees	2,105,015	2,191,190	2,148,823	1,991,696	8%	2,114,453
Other Professional Fees	2,223,784	2,801,060	1,162,032	2,033,569	(43%)	1,924,341
Supplies	4,655,576	5,464,014	5,087,961	5,269,211	(3%)	5,035,783
Purchased Services	3,026,004	2,146,677	2,373,485	2,422,027	(2%)	2,453,497
Other Expenses	1,697,541	1,646,605	1,643,846	1,678,508	(2%)	1,766,483
Operating Expenses	43,412,587	43,966,550	43,111,285	41,286,722	4%	41,572,431
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,338,235	\$ 1,412,956	\$ 1,746,950	\$ 1,115,652	57%	\$ 1,288,832
EBIDA Margin	3%	3%	4%	3%	48%	3%
Interest	214,507	235,497	230,973	117,423	97%	112,658
Depreciation	648,884	580,635	855,178	699,368	22%	687,309
Amortization	454,983	564,412	564,424	286,579	97%	294,594
Total Expenses	44,730,961	45,347,095	44,761,859	42,390,091	6%	42,666,992
Operating Gain (Loss)	\$ 19,862	\$ 32,411	\$ 96,375	\$ 12,282	685%	\$ 194,272
Operating Margin	0.0%	0.07%	0.21%	0.03%	641.7%	0.5%

KERN MEDICAL
Year to Date Analysis: Revenue & Expense

September 30, 2023

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
Gross Patient Revenue	\$ 319,032,210	\$ 292,176,788	9%	\$ 290,944,666	10%
Contractual Deductions	(246,034,133)	(223,377,589)	10%	(222,692,021)	10%
Net Revenue	72,998,077	68,799,199	6%	68,252,645	
Indigent Funding	47,842,249	43,015,701	11.2%	42,793,487	12%
Correctional Medicine	7,825,442	7,954,859	(2%)	8,151,957	(4%)
County Contribution	855,633	847,342	1%	855,633	0.0%
Incentive Funding	0	1,275,000	(100%)	0	0.0%
Net Patient Revenue	129,521,401	121,892,101	6%	120,053,722	8%
Other Operating Revenue	5,366,017	7,286,590	(26%)	5,890,494	(9%)
Other Non-Operating Revenue	101,144	39,180	158%	39,534	156%
Total Revenue	134,988,563	129,217,872	4%	125,983,750	7%
Expenses					
Salaries	57,824,441	53,973,707	7.1%	51,152,085	13%
Employee Benefits	24,782,165	22,641,908	9.5%	21,409,215	16%
Registry	7,510,203	8,585,841	(13%)	9,613,887	(22%)
Medical Fees	6,445,027	5,975,087	8%	5,965,008	8%
Other Professional Fees	6,186,877	6,100,707	1%	5,926,416	4%
Supplies	15,207,552	16,089,138	(5%)	15,004,744	1%
Purchased Services	7,546,166	7,465,637	1%	7,034,751	7%
Other Expenses	4,987,991	5,035,523	(1%)	5,479,746	(9%)
Operating Expenses	130,490,422	125,867,548	4%	121,585,852	7%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 4,498,141	\$ 3,350,324	34%	\$ 4,397,898	2%
EBIDA Margin	3%	3%	29%	3%	(5%)
Interest	680,977	352,269	93%	335,986	103%
Depreciation	2,084,697	2,098,103	(1%)	2,065,813	1%
Amortization	1,583,818	859,737	84%	883,783	79%
Total Expenses	134,839,915	129,177,657	4%	124,871,433	8%
Operating Gain (Loss)	\$ 148,648	\$ 40,215	270%	\$ 1,112,317	(87%)
Operating Margin	0.1%	0.0%	253.8%	0.9%	(88%)

**KERN MEDICAL
BALANCE SHEET**

	SEPTEMBER 2023	SEPTEMBER 2022
ASSETS:		
<i>Total Cash</i>	\$ 49,067,212	\$ 59,758,650
Patient Receivables Subtotal	252,080,496	261,247,548
Contractual Subtotal	(188,654,910)	(211,718,168)
<i>Net Patient Receivable</i>	63,425,585	49,529,380
Total Indigent Receivable	221,512,514	150,235,890
Total Other Receivable	16,385,817	15,864,796
Total Prepaid Expenses	6,197,653	5,149,642
Total Inventory	5,574,431	4,146,138
<i>Total Current Assets</i>	362,163,212	284,684,497
Deferred Outflows of Resources	105,241,458	127,290,855
Total Land, Equipment, Buildings and Intangibles	254,250,638	226,295,924
Total Construction in Progress	13,234,078	8,017,838
<i>Total Property, Plant & Equipment</i>	267,484,715	234,313,762
Total Accumulated Depr & Amortization	(159,076,621)	(139,619,594)
<i>Net Property, Plant, and Equipment</i>	108,408,094	94,694,168
<i>Total Long Term Assets</i>	105,241,458	127,290,855
<i>Total Assets</i>	\$ 575,812,764	\$ 506,669,520

**KERN MEDICAL
BALANCE SHEET**

SEPTEMBER 2023 SEPTEMBER 2022

LIABILITIES & EQUITY:

Total Accounts Payable	\$	11,541,961	\$	14,098,654
Total Accrued Compensation		33,576,155		40,015,881
Total Due Government Agencies		15,380,580		16,779,249
Total Other Accrued Liabilities		28,276,695		22,206,189
<i>Total Current Liabilities</i>		88,775,391		93,099,973
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>		507,855,827		536,112,206
<hr/>				
Fund Balance		36,714,022		36,714,022
Retained Earnings		31,242,916		(66,156,707)
<i>Total Fund Balance</i>		67,956,937		(29,442,686)
<i>Total Liabilities and Fund Balance</i>	\$	575,812,764	\$	506,669,520