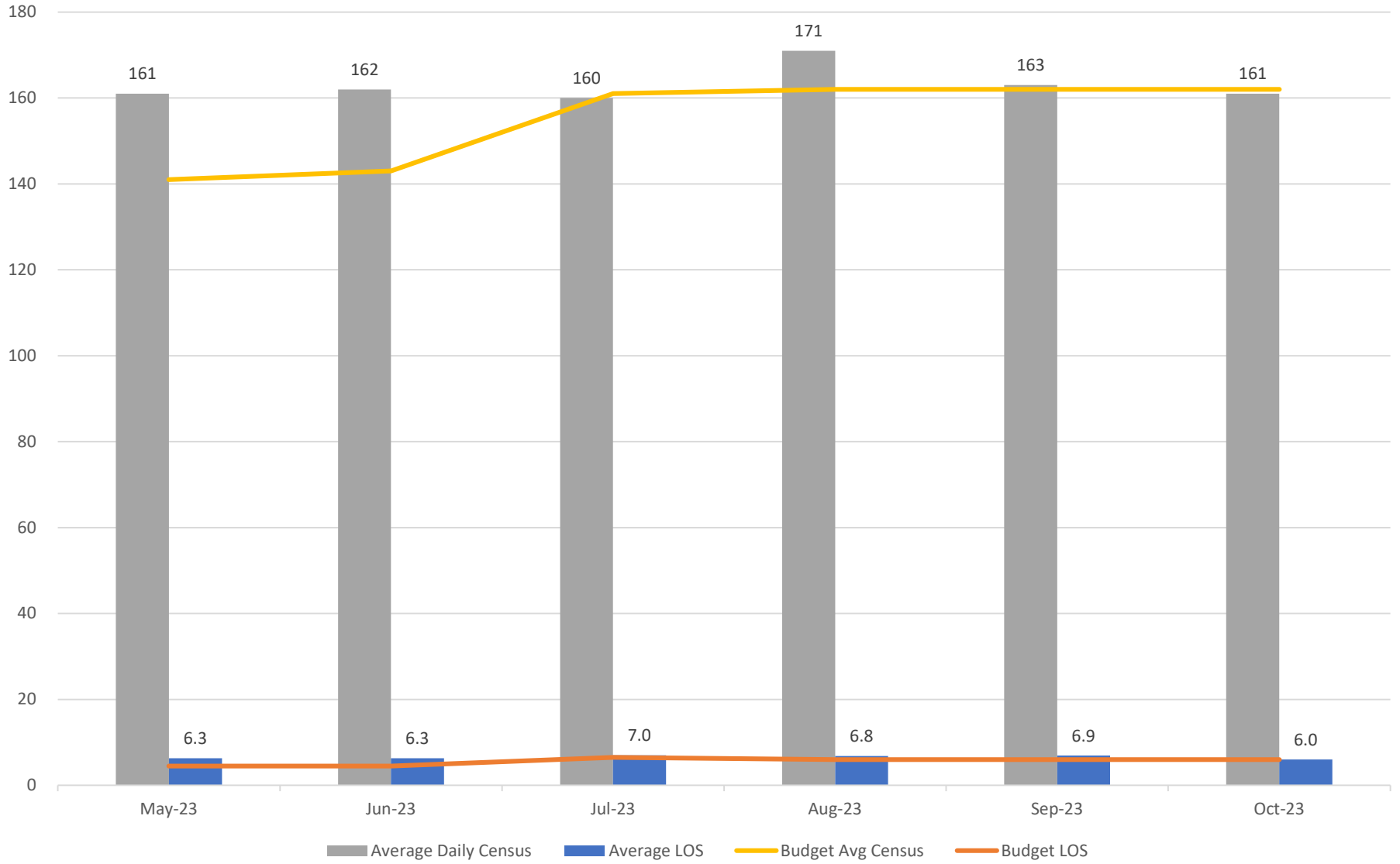


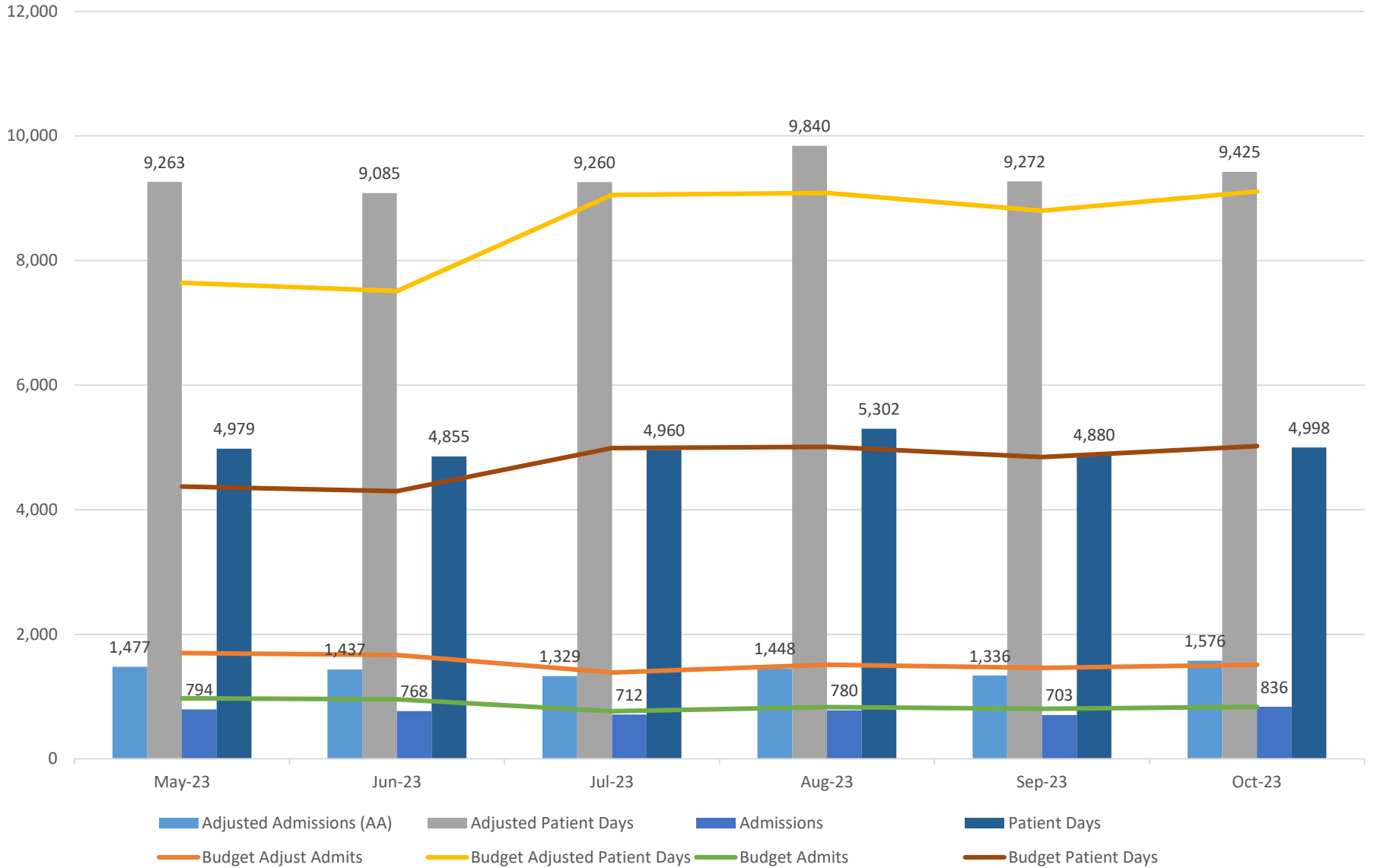


**BOARD OF GOVERNORS' REPORT
KERN MEDICAL – OCTOBER 2023**

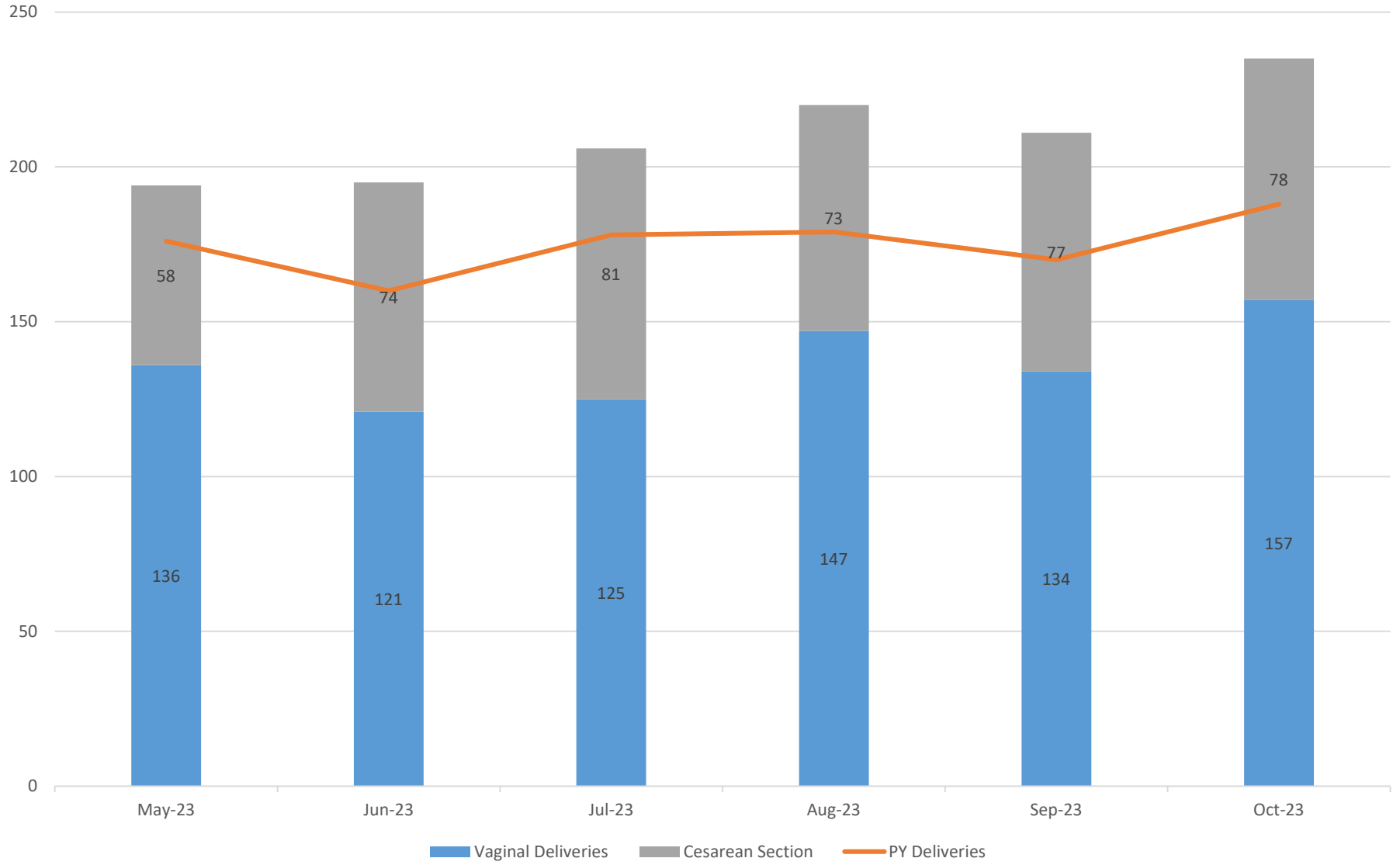
Census & ALOS



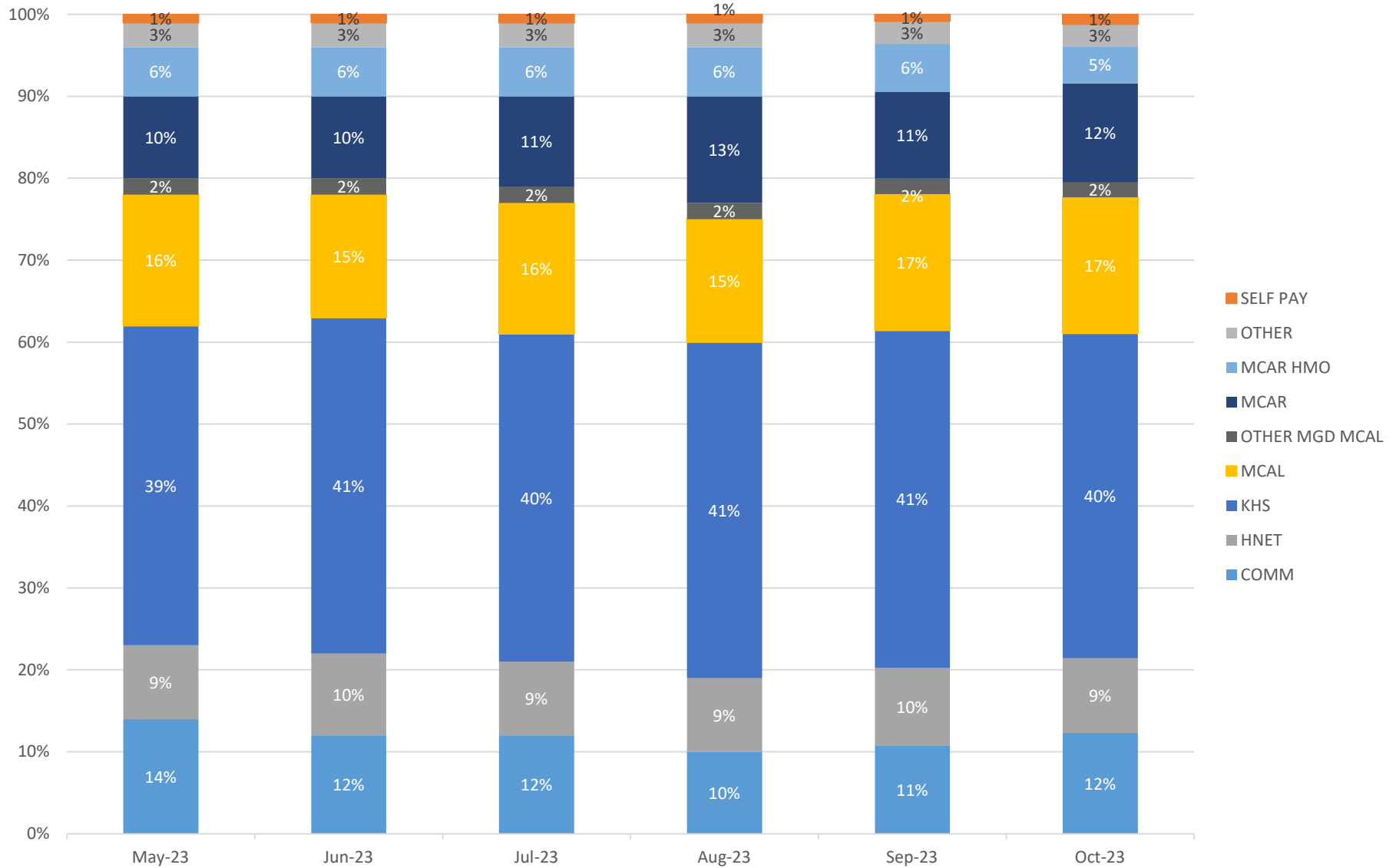
Hospital Volumes



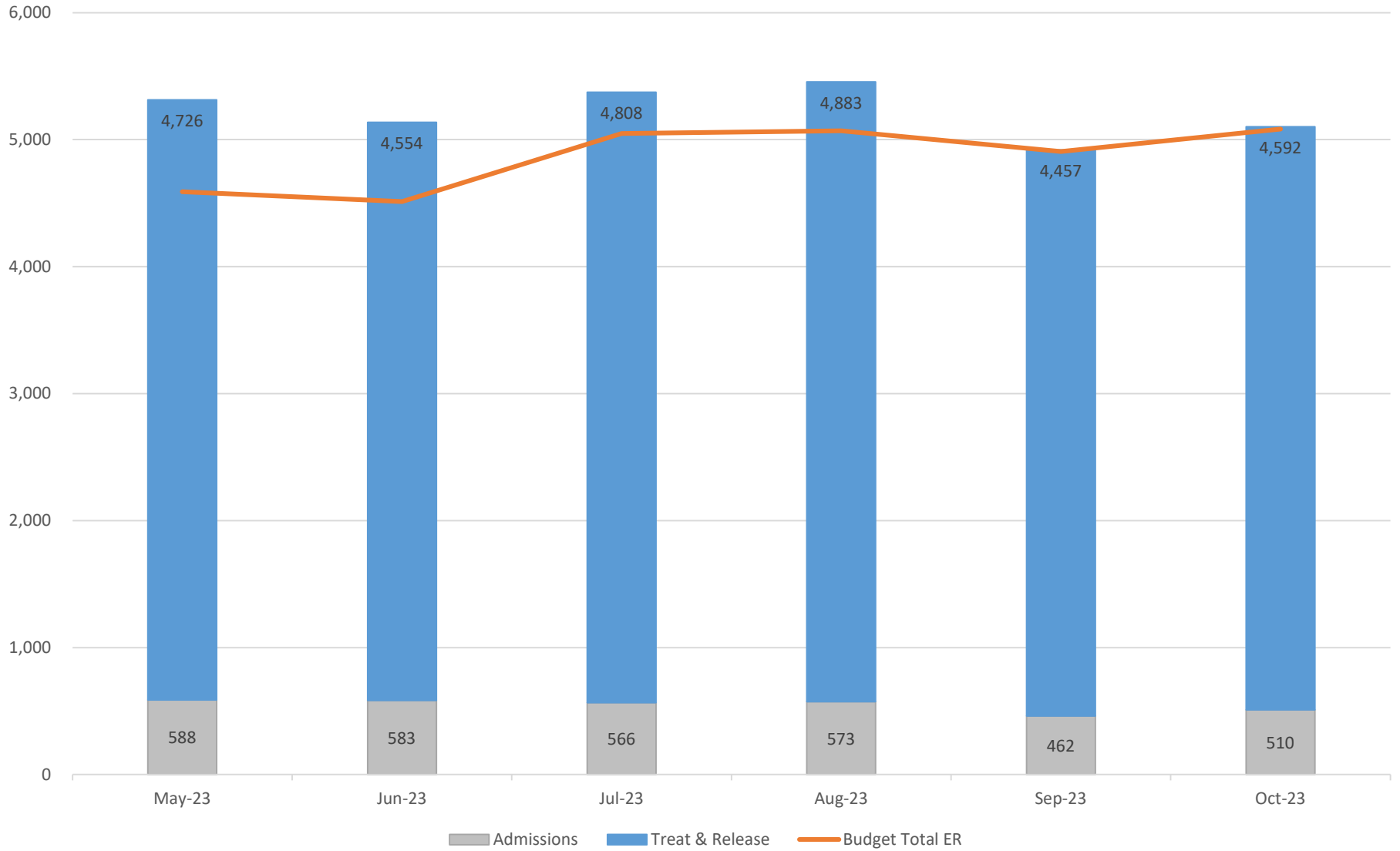
Deliveries



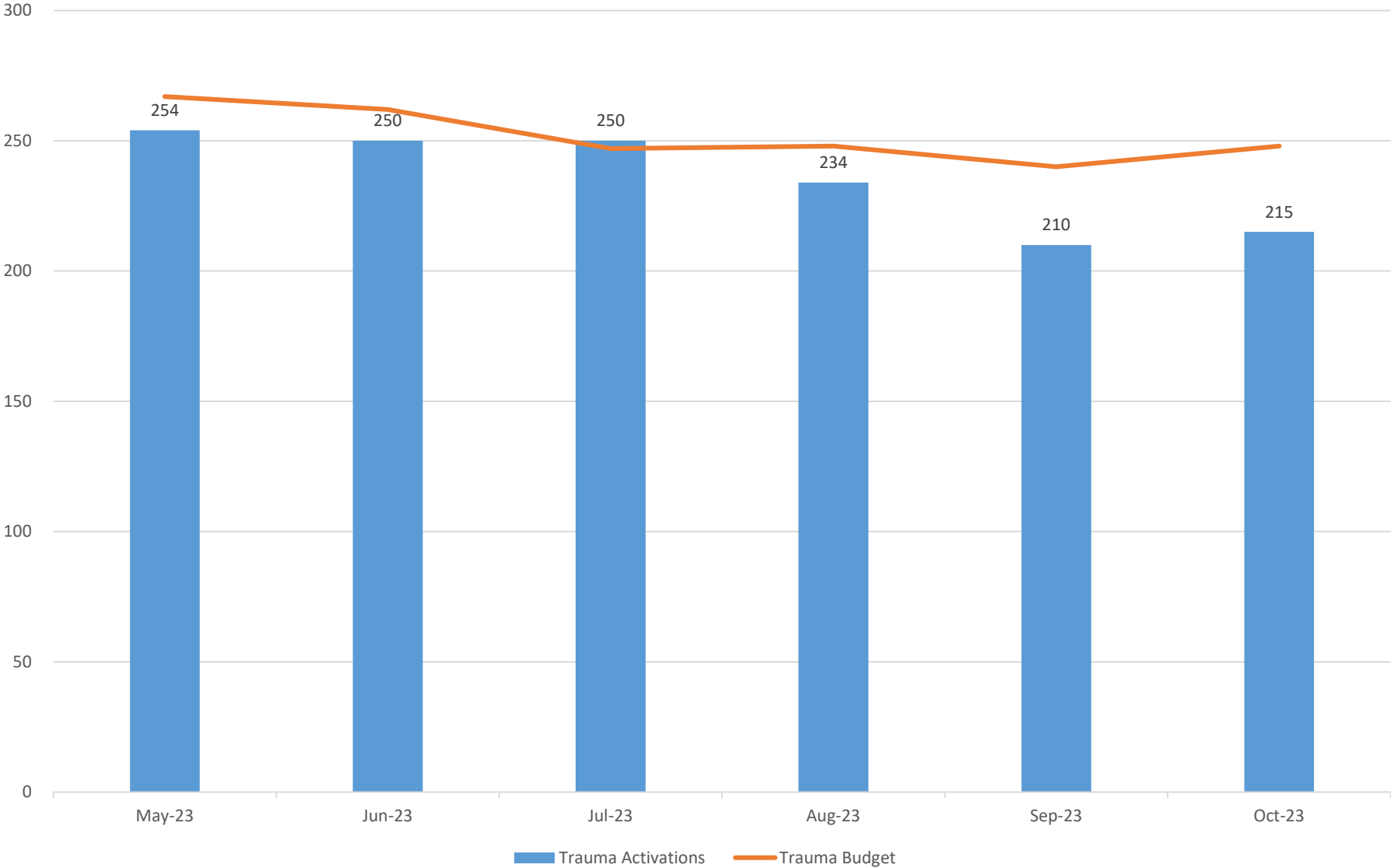
PAYER MIX



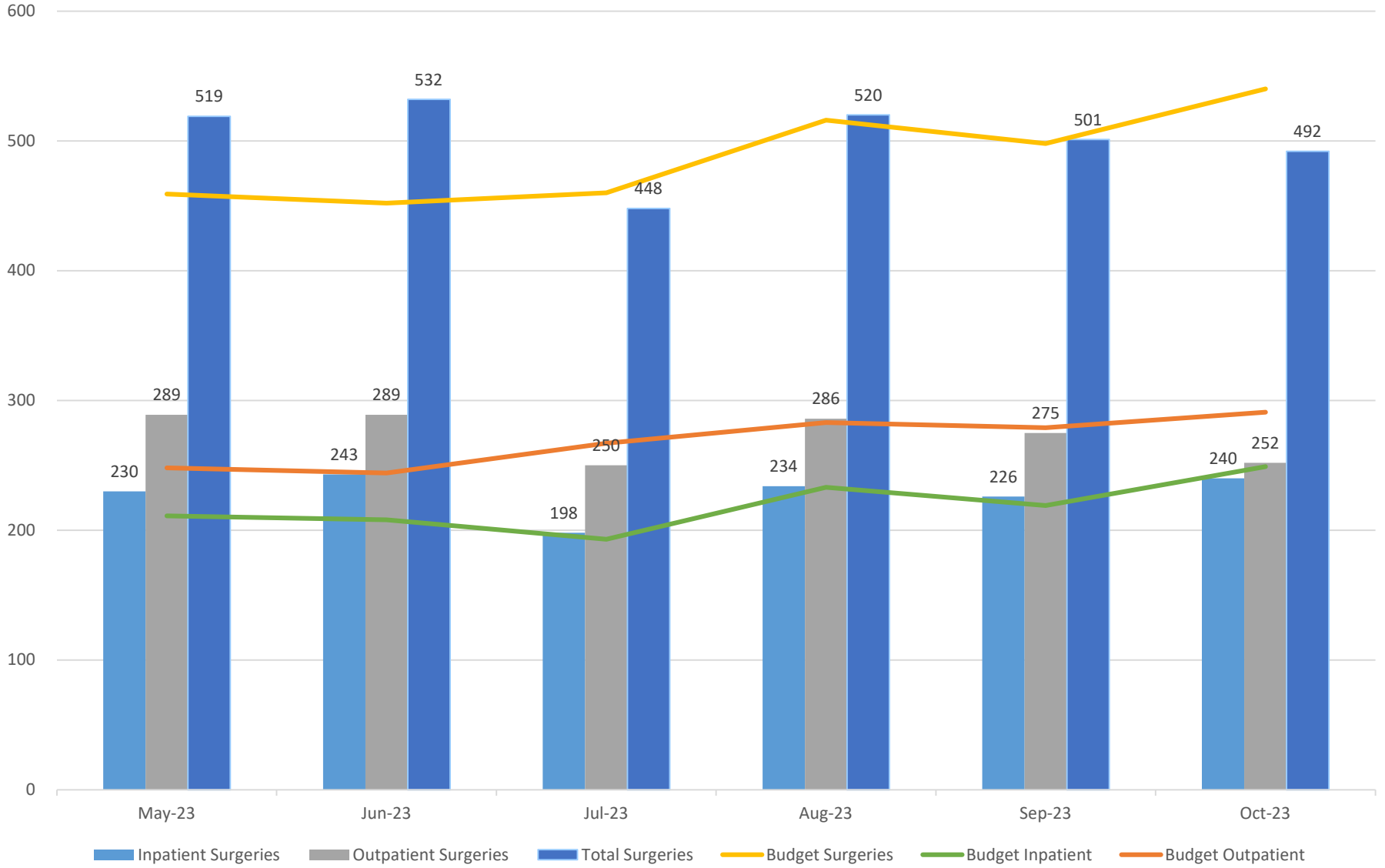
Emergency Room Volume



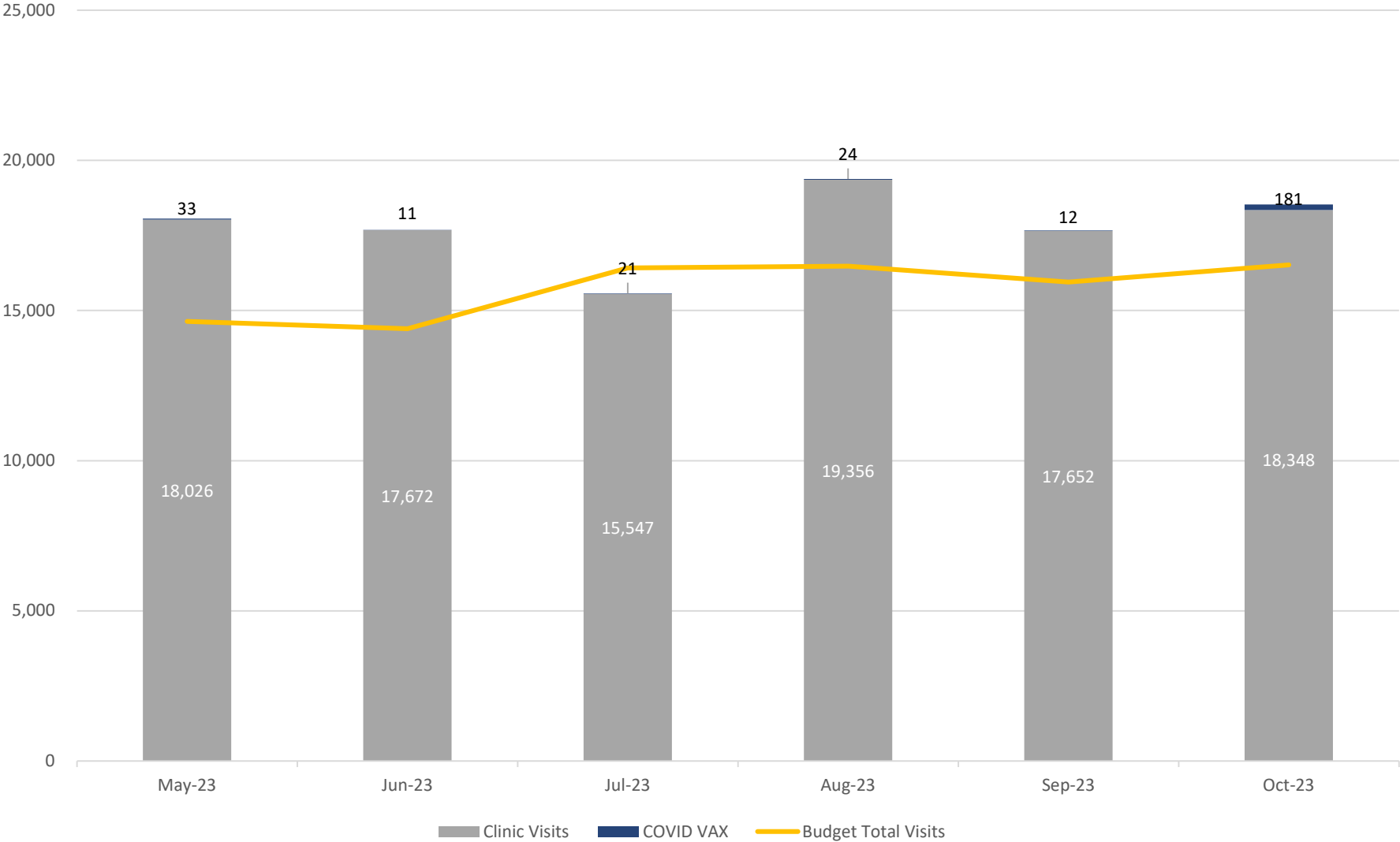
Trauma Activations



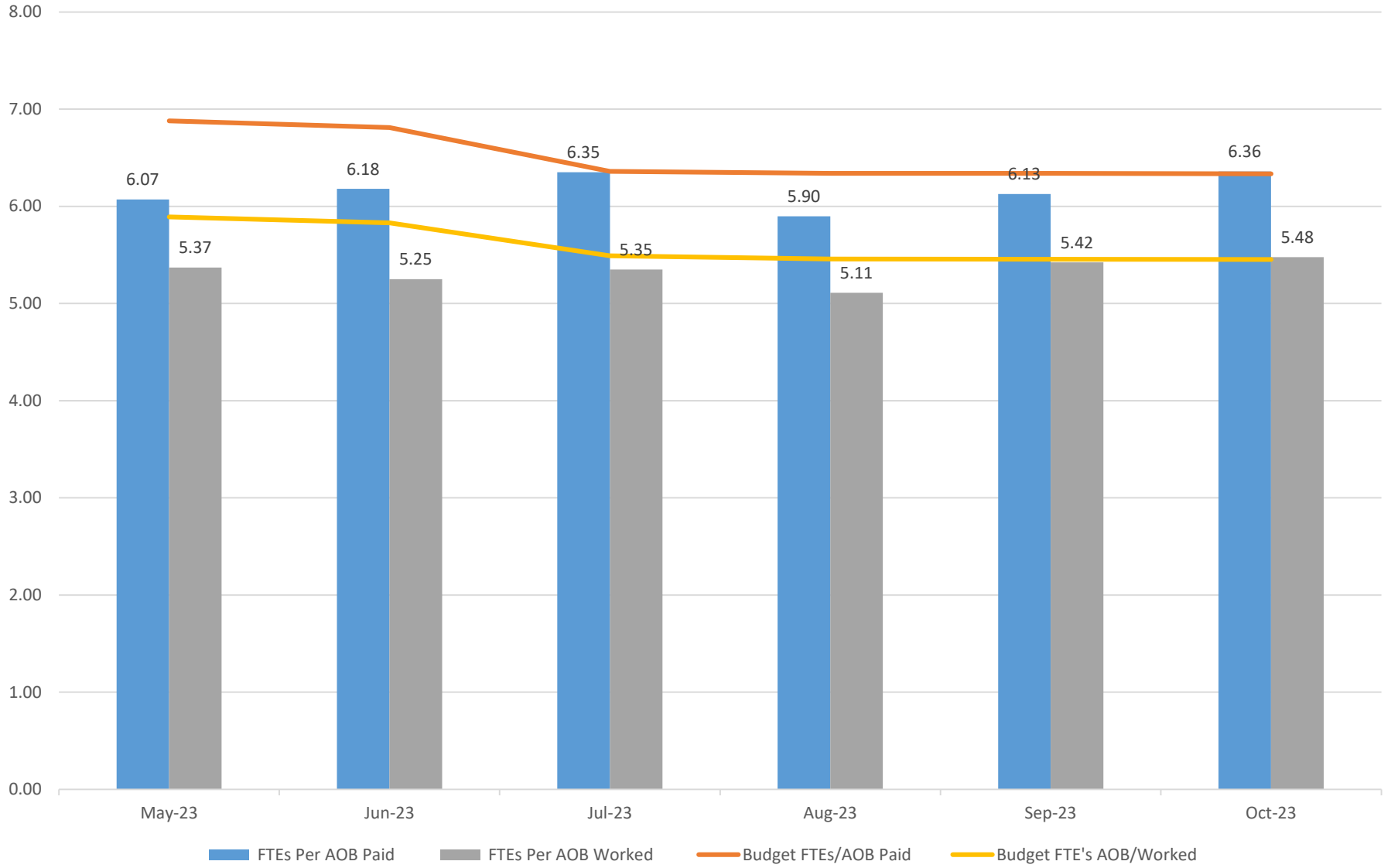
Surgical Volume



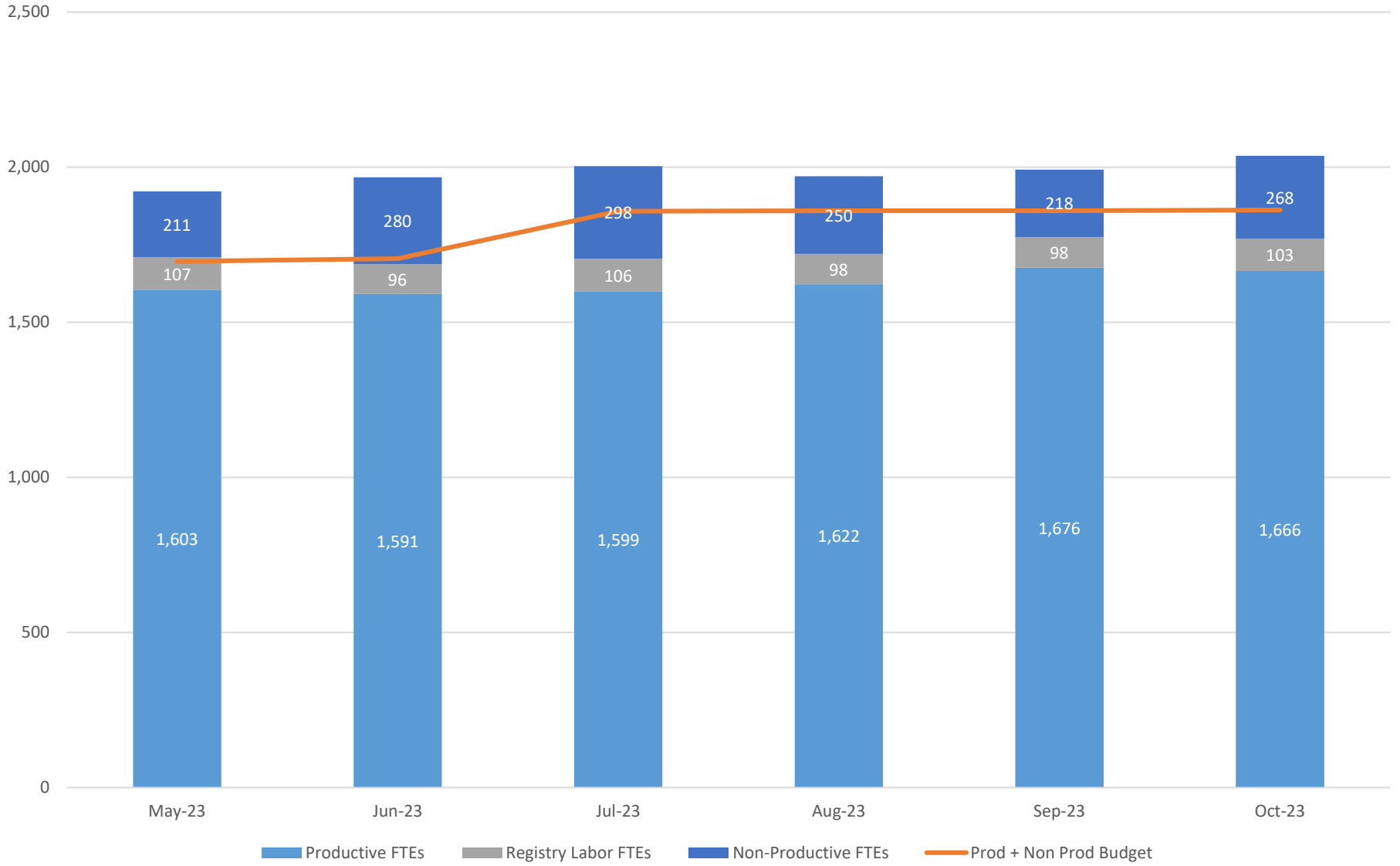
Clinic Visits



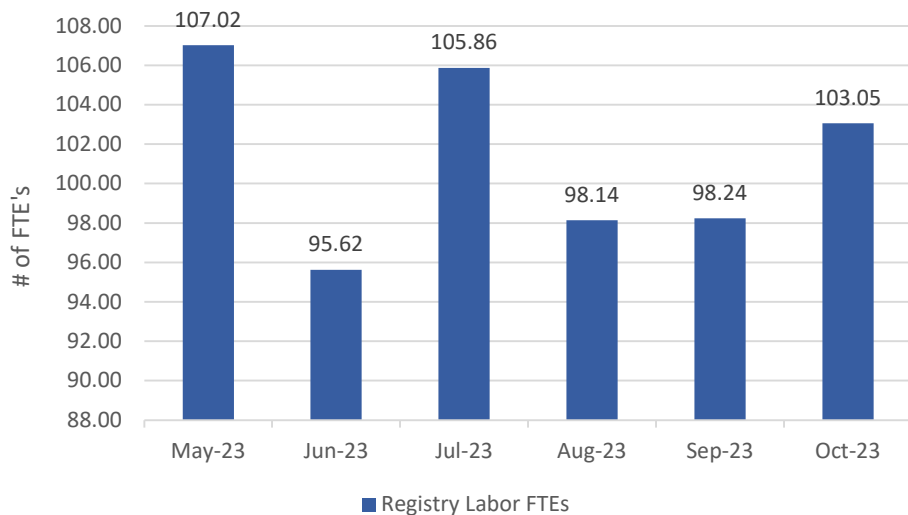
Labor Metrics



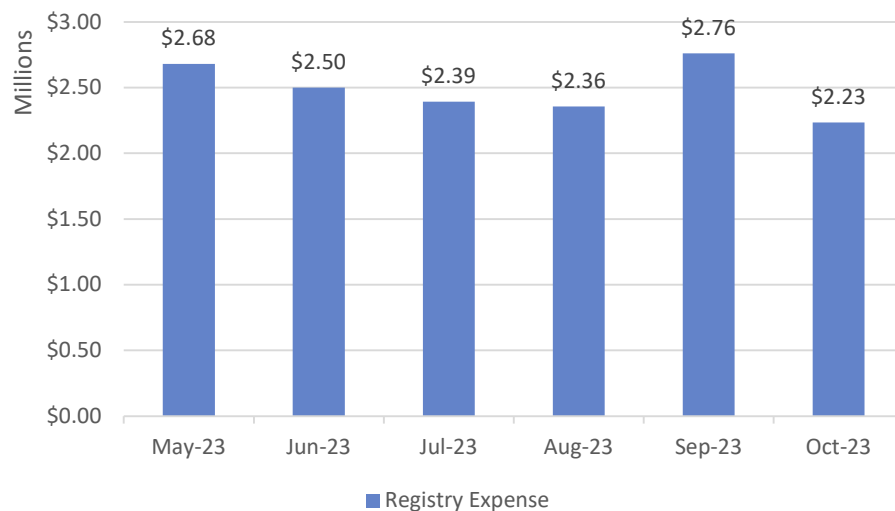
Productivity



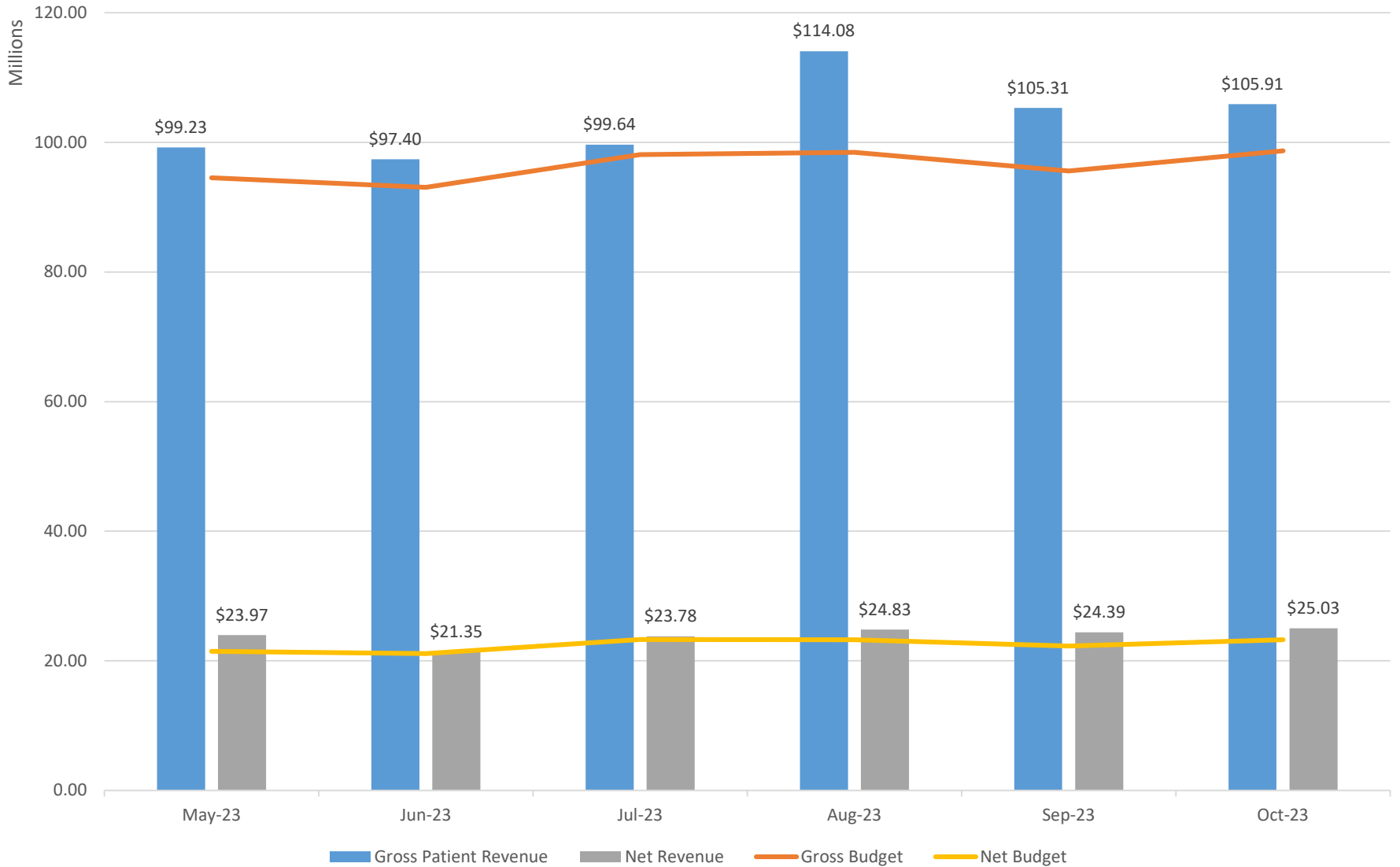
Registry FTE's



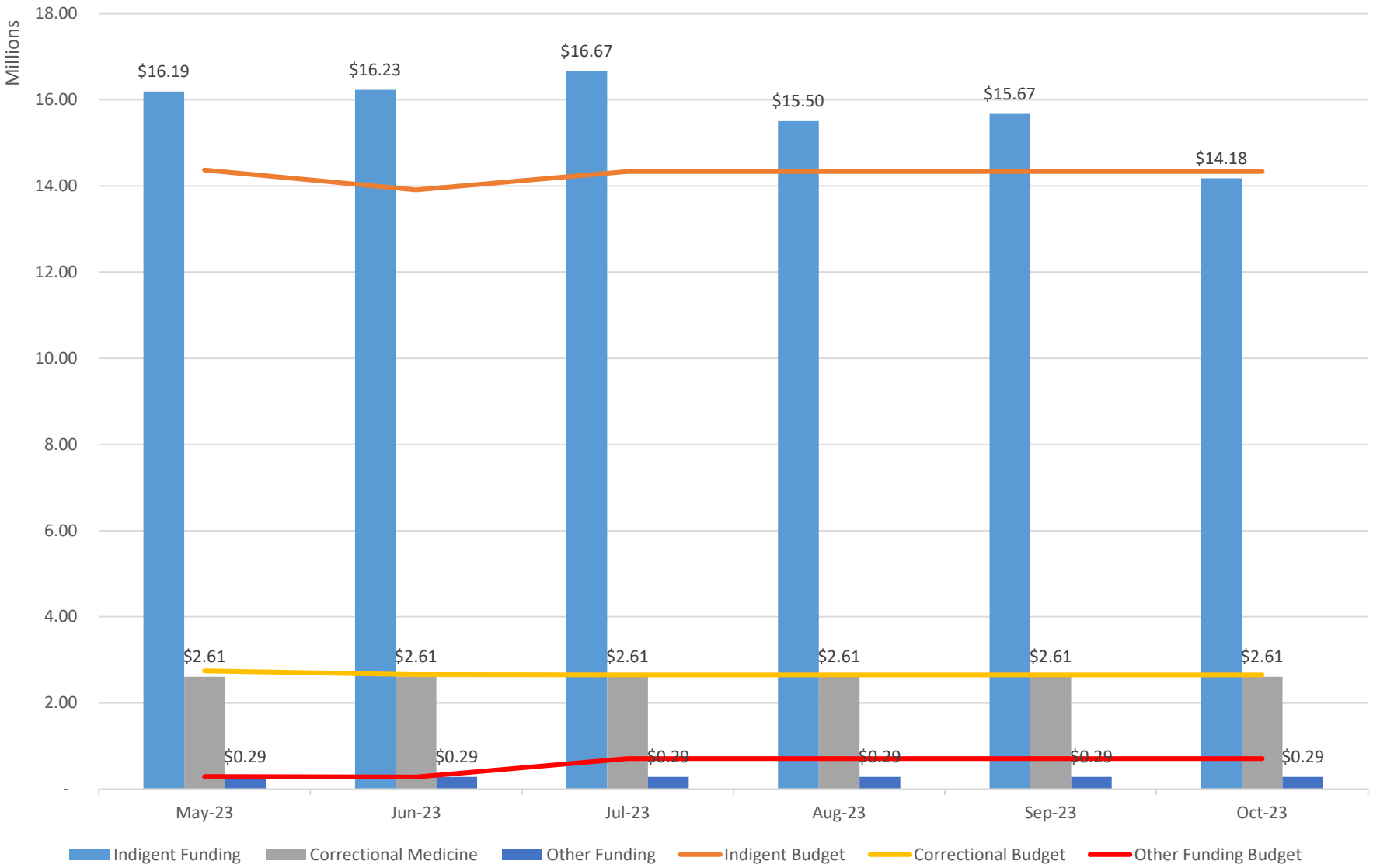
Registry Expense



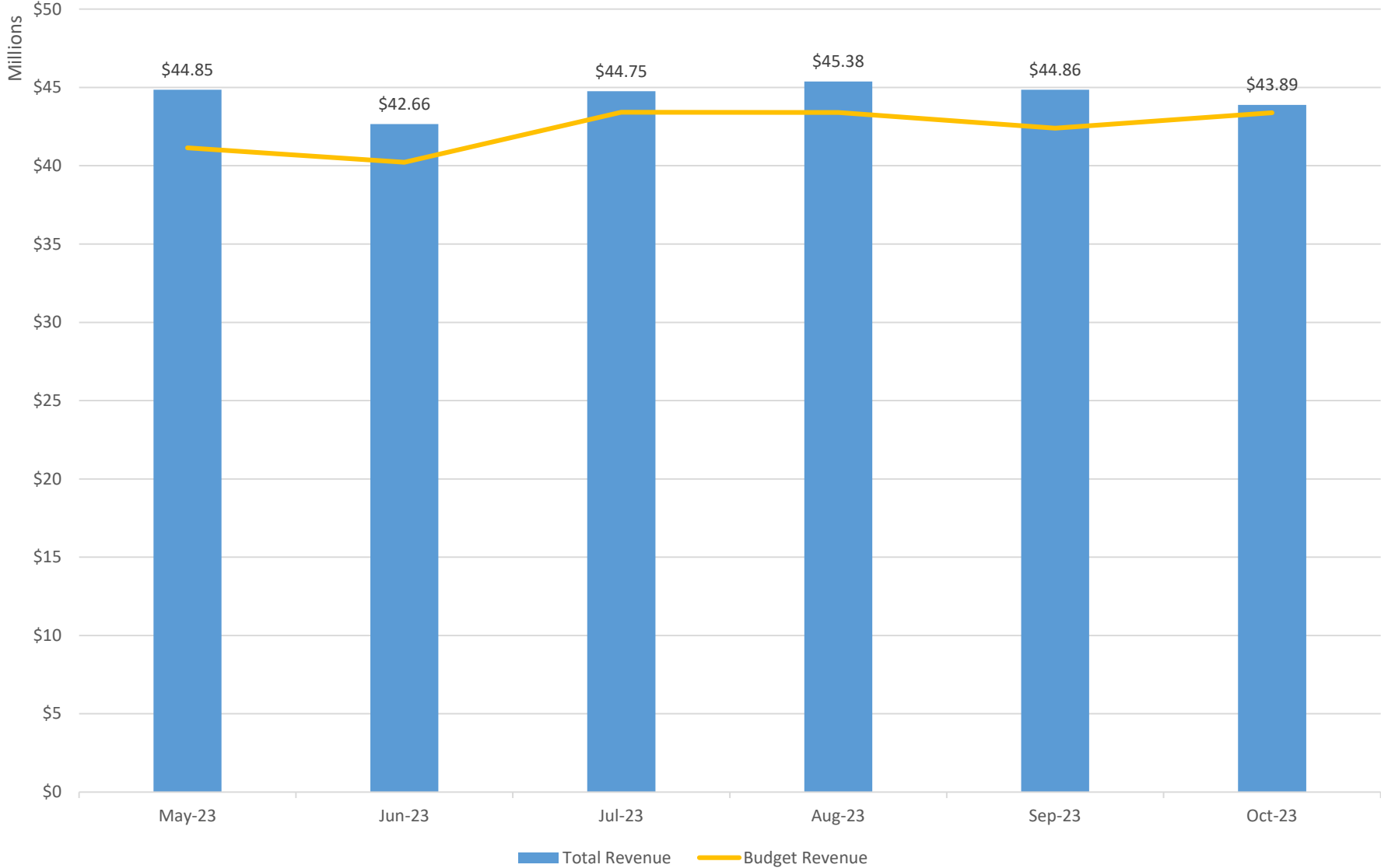
Patient Revenue



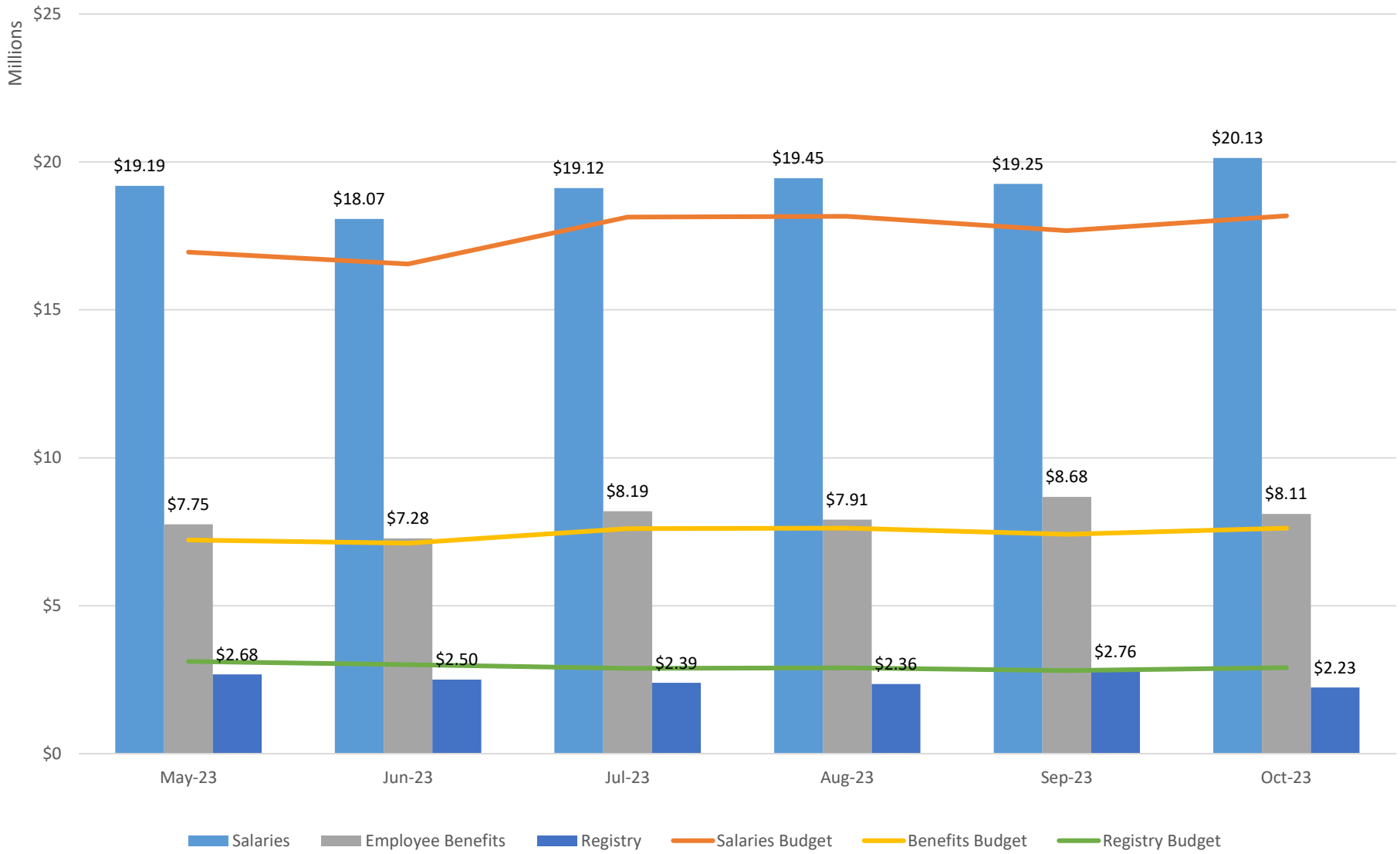
Indigent & Correctional Revenue



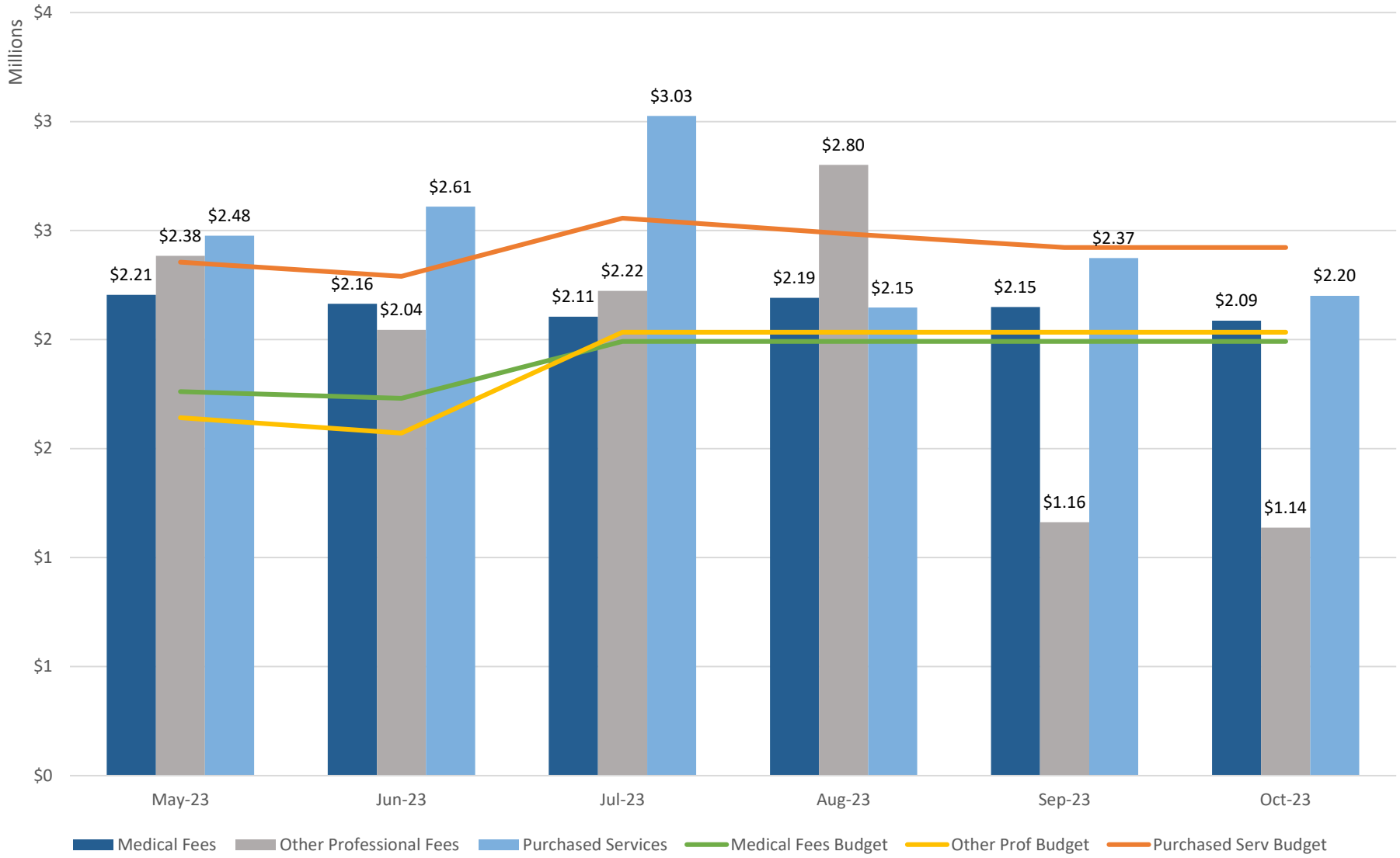
Total Revenue



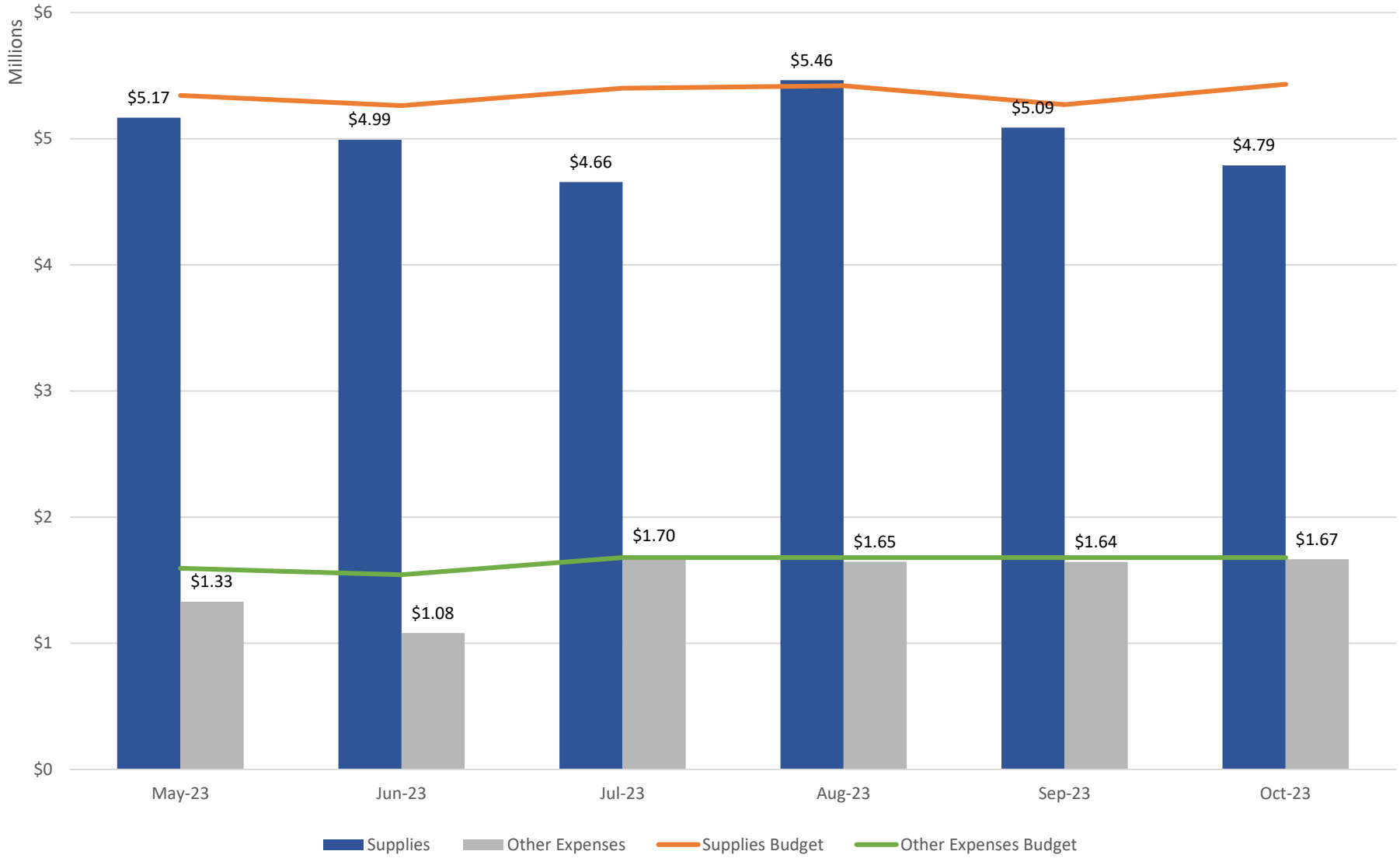
Expenses



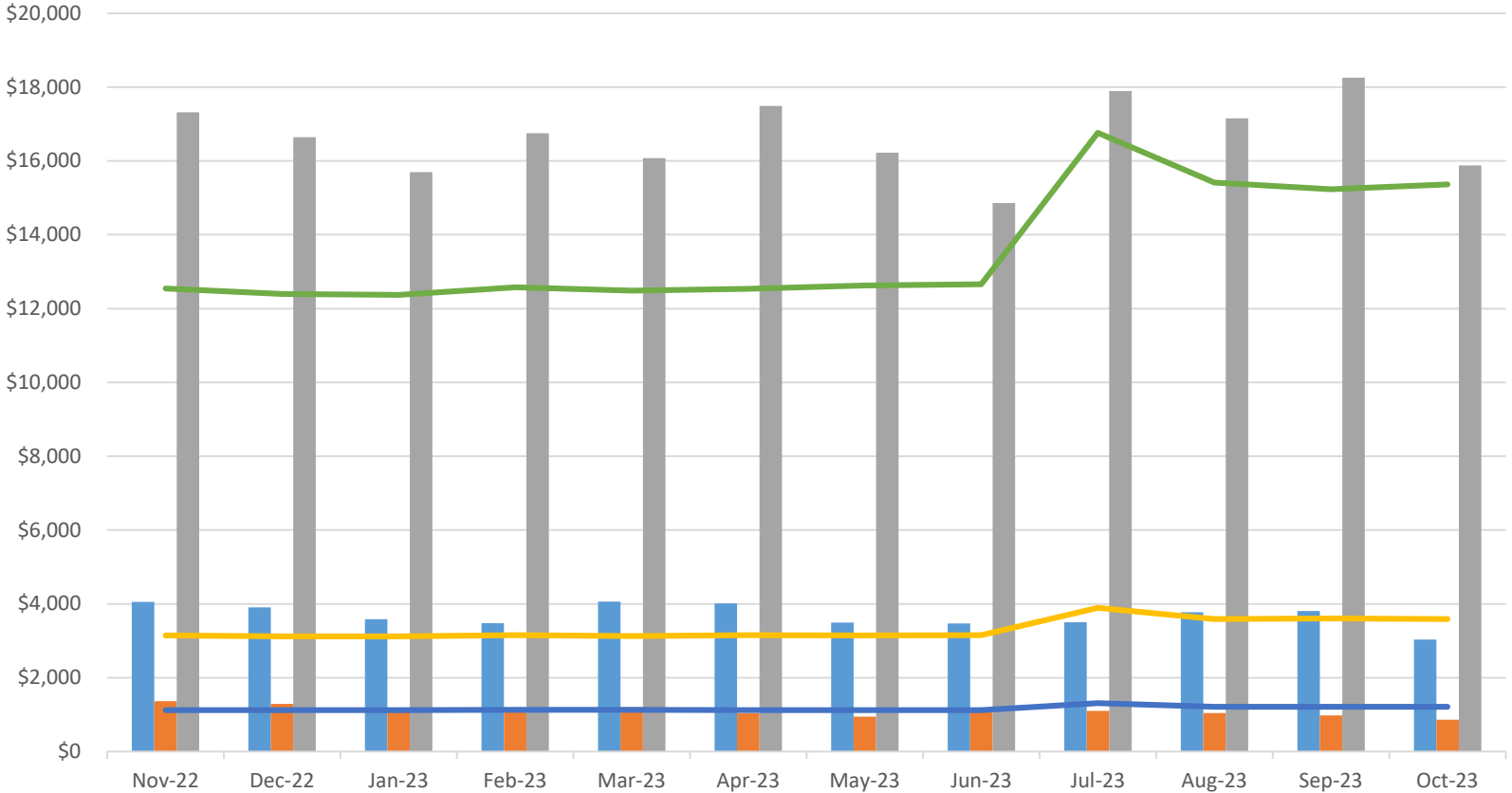
Expenses



Expenses

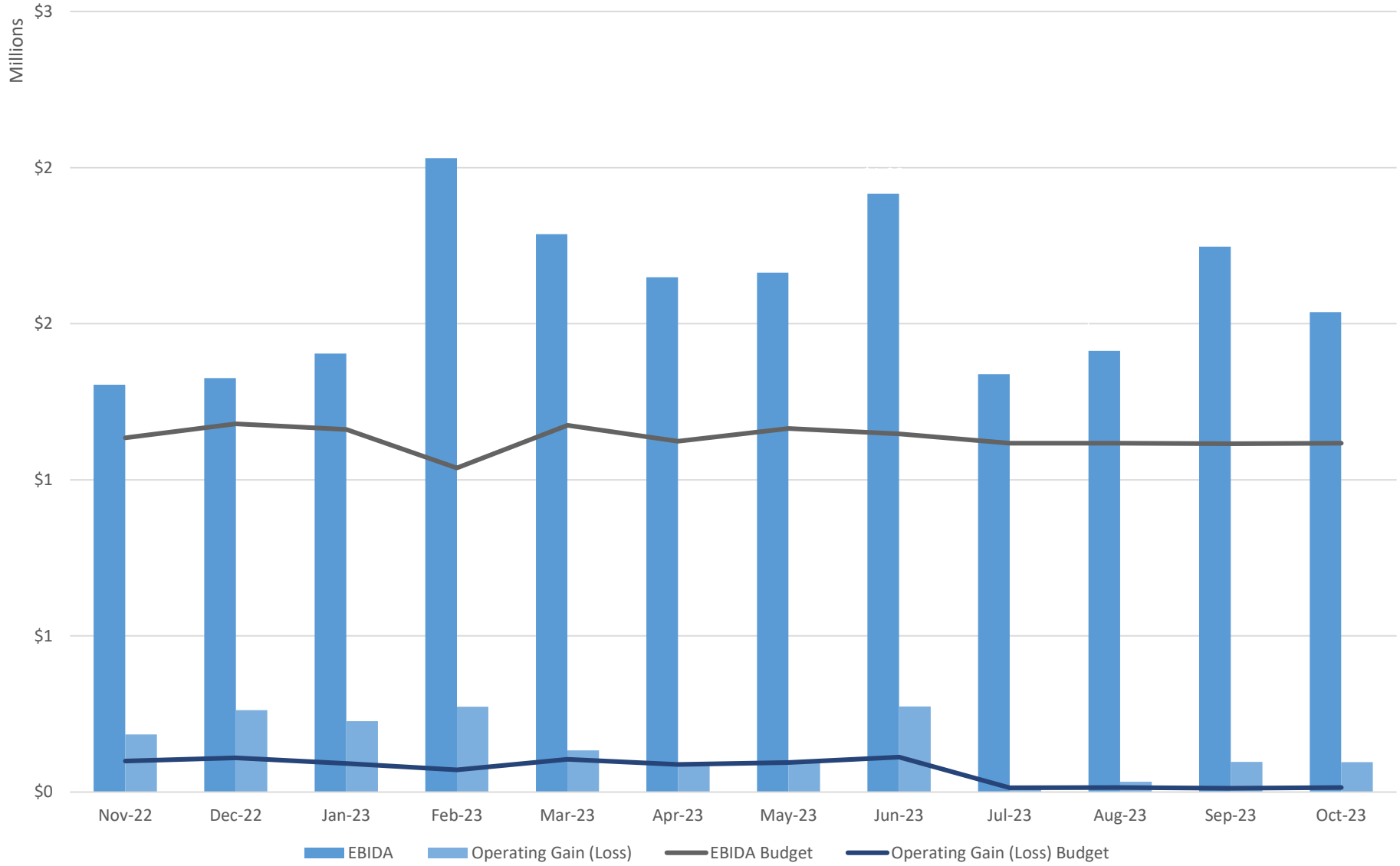


Operating Metrics

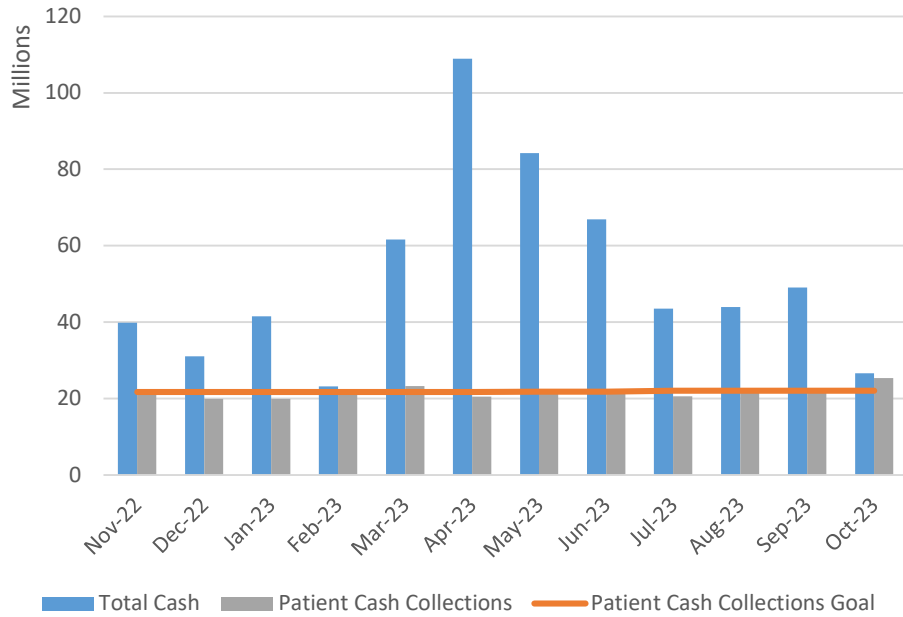


	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23
Supply Expense per AA	\$4,056	\$3,902	\$3,588	\$3,480	\$4,065	\$4,016	\$3,497	\$3,473	\$3,502	\$3,775	\$3,809	\$3,038
Pharm Cost per AA	\$1,368	\$1,293	\$1,153	\$1,094	\$1,199	\$1,037	\$948	\$1,115	\$1,104	\$1,047	\$978	\$866
Net Revenue Per AA	\$17,317	\$16,642	\$15,694	\$16,749	\$16,078	\$17,486	\$16,224	\$14,857	\$17,893	\$17,150	\$18,258	\$15,875
Budget Supp/AA	\$3,145	\$3,124	\$3,122	\$3,156	\$3,133	\$3,151	\$3,145	\$3,153	\$3,891	\$3,590	\$3,606	\$3,589
Budget Pharm/AA	\$1,126	\$1,126	\$1,126	\$1,127	\$1,128	\$1,127	\$1,126	\$1,127	\$1,310	\$1,210	\$1,210	\$1,210
Budget Net Rev/AA	\$12,545	\$12,398	\$12,368	\$12,579	\$12,483	\$12,539	\$12,624	\$12,661	\$16,765	\$15,413	\$15,234	\$15,361

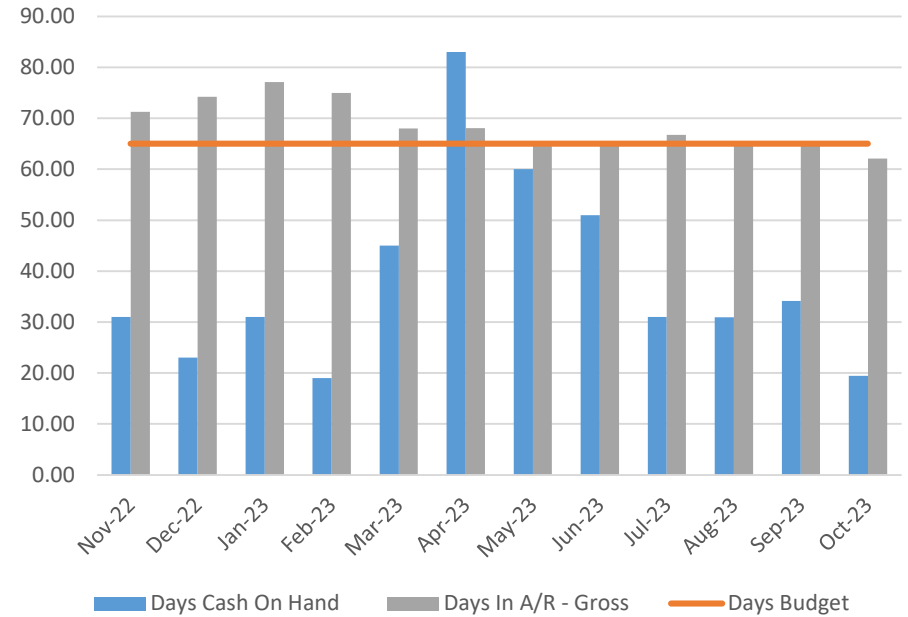
EBIDA Rolling Year



Cash Rolling Year



AR Days Rolling Year



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

	AUGUST	SEPTEMBER	OCTOBER	BUDGET OCTOBER	VARIANCE POS (NEG)	PY OCTOBER
Gross Patient Revenue	\$ 114,081,378	\$ 105,308,360	\$ 105,907,704	\$ 98,689,428	7%	\$ 98,691,585
Contractual Deductions	(89,254,657)	(80,920,773)	(80,881,082)	(75,446,883)	7%	(76,729,950)
Net Revenue	24,826,722	24,387,587	25,026,623	23,242,545	8%	21,961,635
Indigent Funding	15,503,545	15,669,352	14,175,409	14,338,567	(1%)	7,033,100
Correctional Medicine	2,608,481	2,608,481	2,608,481	2,651,620	(2%)	2,746,855
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	43,223,958	42,950,630	42,095,724	40,940,179	3%	32,026,801
Other Operating Revenue	2,141,758	1,892,709	1,779,247	2,428,863	(27%)	6,736,985
Other Non-Operating Revenue	13,789	14,895	13,500	13,060	3%	11,864
Total Revenue	45,379,506	44,858,234	43,888,470	43,382,103	1%	38,775,650
Expenses						
Salaries	19,449,899	19,254,350	20,133,061	18,178,597	11%	17,377,696
Employee Benefits	7,911,268	8,679,863	8,105,568	7,625,954	6%	5,702,094
Registry	2,355,837	2,760,925	2,233,409	2,903,463	(23%)	3,096,947
Medical Fees	2,191,190	2,148,823	2,086,701	1,991,696	5%	1,967,372
Other Professional Fees	2,801,060	1,162,032	1,136,886	2,033,569	(44%)	2,244,364
Supplies	5,464,014	5,087,961	4,788,661	5,430,887	(12%)	4,799,621
Purchased Services	2,146,677	2,373,485	2,200,599	2,422,027	(9%)	2,749,654
Other Expenses	1,646,605	1,643,846	1,666,668	1,678,508	(1%)	1,892,271
Operating Expenses	43,966,550	43,111,285	42,351,552	42,264,702	0.2%	39,830,018
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,412,956	\$ 1,746,950	\$ 1,536,918	\$ 1,117,401	38%	\$ (1,054,369)
EBIDA Margin	3%	4%	4%	3%	36%	-3%
Interest	235,497	230,973	230,779	117,423	97%	112,380
Depreciation	580,635	855,178	646,291	699,368	(8%)	751,066
Amortization	564,412	564,424	564,436	286,579	97%	287,808
Total Expenses	45,347,095	44,761,859	43,793,059	43,368,071	1%	40,981,272
Operating Gain (Loss)	\$ 32,411	\$ 96,375	\$ 95,412	\$ 14,032	580%	\$ (2,205,623)
Operating Margin	0.07%	0.21%	0.22%	0.03%	572.1%	(5.7%)

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

	ACTUAL	BUDGET	VARIANCE		PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)		FYTD	POS (NEG)
Gross Patient Revenue	\$ 424,939,915	\$ 390,866,216	9%	\$	389,636,251	9%
Contractual Deductions	(326,915,215)	(298,824,472)	9%		(299,421,971)	9%
Net Revenue	98,024,700	92,041,745	7%		90,214,280	
Indigent Funding	62,017,659	57,354,268	8.1%		49,826,587	24%
Correctional Medicine	10,433,922	10,606,479	(2%)		10,898,812	(4%)
County Contribution	1,140,844	1,129,789	1%		1,140,844	0%
Incentive Funding	0	1,700,000	(100%)		0	0%
Net Patient Revenue	171,617,125	162,832,281	5%		152,080,523	13%
Other Operating Revenue	7,145,264	9,715,454	(26%)		12,627,479	(43%)
Other Non-Operating Revenue	114,645	52,240	119%		51,398	123%
Total Revenue	178,877,033	172,599,975	4%		164,759,400	9%
Expenses						
Salaries	77,957,502	72,152,304	8.0%		68,529,781	14%
Employee Benefits	32,887,733	30,267,863	8.7%		27,111,309	21%
Registry	9,743,612	11,489,304	(15%)		12,710,833	(23%)
Medical Fees	8,531,728	7,966,783	7%		7,932,379	8%
Other Professional Fees	7,323,762	8,134,275	(10%)		8,170,780	(10%)
Supplies	19,996,213	21,520,025	(7%)		19,804,366	1%
Purchased Services	9,746,765	9,887,664	(1%)		9,784,404	(0%)
Other Expenses	6,654,659	6,714,030	(1%)		7,372,017	(10%)
Operating Expenses	172,841,974	168,132,249	3%		161,415,870	7%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 6,035,059	\$ 4,467,725	35%	\$	3,343,530	80%
EBIDA Margin	3%	3%	30%		2%	66%
Interest	911,756	469,692	94%		448,366	103%
Depreciation	2,730,989	2,797,471	(2%)		2,816,879	(3%)
Amortization	2,148,254	1,146,316	87%		1,171,591	83%
Total Expenses	178,632,973	172,545,728	4%		165,852,706	8%
Operating Gain (Loss)	\$ 244,060	\$ 54,247	350%	\$	(1,093,306)	(122%)
Operating Margin	0.1%	0.0%	334.1%		-0.7%	(121%)

**KERN MEDICAL
BALANCE SHEET**

	OCTOBER 2023	OCTOBER 2022
ASSETS:		
<i>Total Cash</i>	\$ 26,605,687	\$ 47,534,110
Patient Receivables Subtotal	248,388,591	268,180,633
Contractual Subtotal	(185,603,875)	(216,402,133)
<i>Net Patient Receivable</i>	62,784,716	51,778,500
Total Indigent Receivable	235,758,129	154,918,132
Total Other Receivable	19,515,077	19,079,205
Total Prepaid Expenses	5,546,451	5,115,428
Total Inventory	5,564,118	4,136,118
<i>Total Current Assets</i>	355,774,178	282,561,493
Deferred Outflows of Resources	105,241,458	127,290,855
Total Land, Equipment, Buildings and Intangibles	254,689,047	227,479,445
Total Construction in Progress	13,409,853	8,346,347
<i>Total Property, Plant & Equipment</i>	268,098,900	235,825,792
Total Accumulated Depr & Amortization	(160,287,348)	(140,658,468)
<i>Net Property, Plant, and Equipment</i>	107,811,552	95,167,324
<i>Total Long Term Assets</i>	105,241,458	127,290,855
<i>Total Assets</i>	\$ 568,827,188	\$ 505,019,671

**KERN MEDICAL
BALANCE SHEET**

	OCTOBER 2023	OCTOBER 2022
LIABILITIES & EQUITY:		
Total Accounts Payable	\$ 10,468,454	\$ 15,736,521
Total Accrued Compensation	28,032,839	38,350,950
Total Due Government Agencies	15,489,016	16,899,867
Total Other Accrued Liabilities	27,704,094	20,362,617
<i>Total Current Liabilities</i>	81,694,403	91,349,954
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>	500,774,839	534,362,187
Fund Balance	36,714,022	36,714,022
Retained Earnings	31,338,328	(66,056,537)
<i>Total Fund Balance</i>	68,052,349	(29,342,516)
<i>Total Liabilities and Fund Balance</i>	\$ 568,827,188	\$ 505,019,671