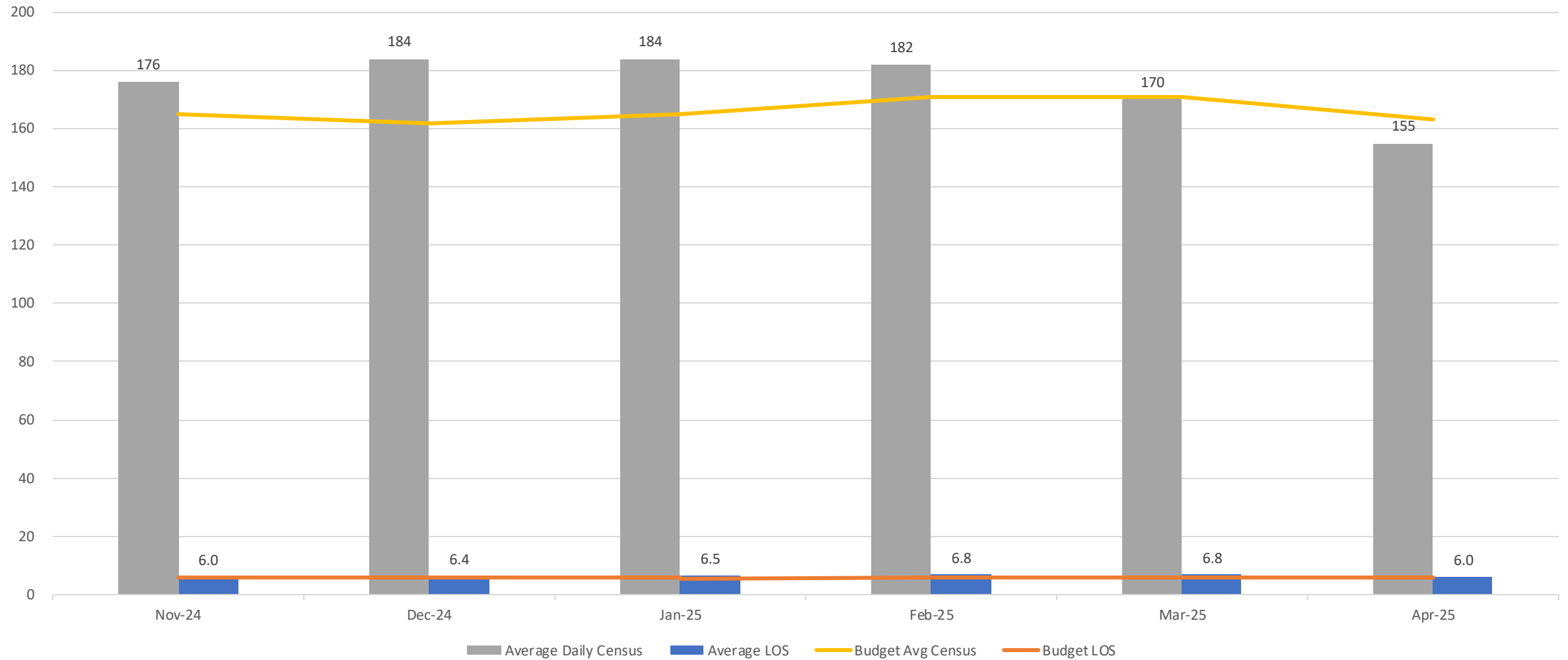


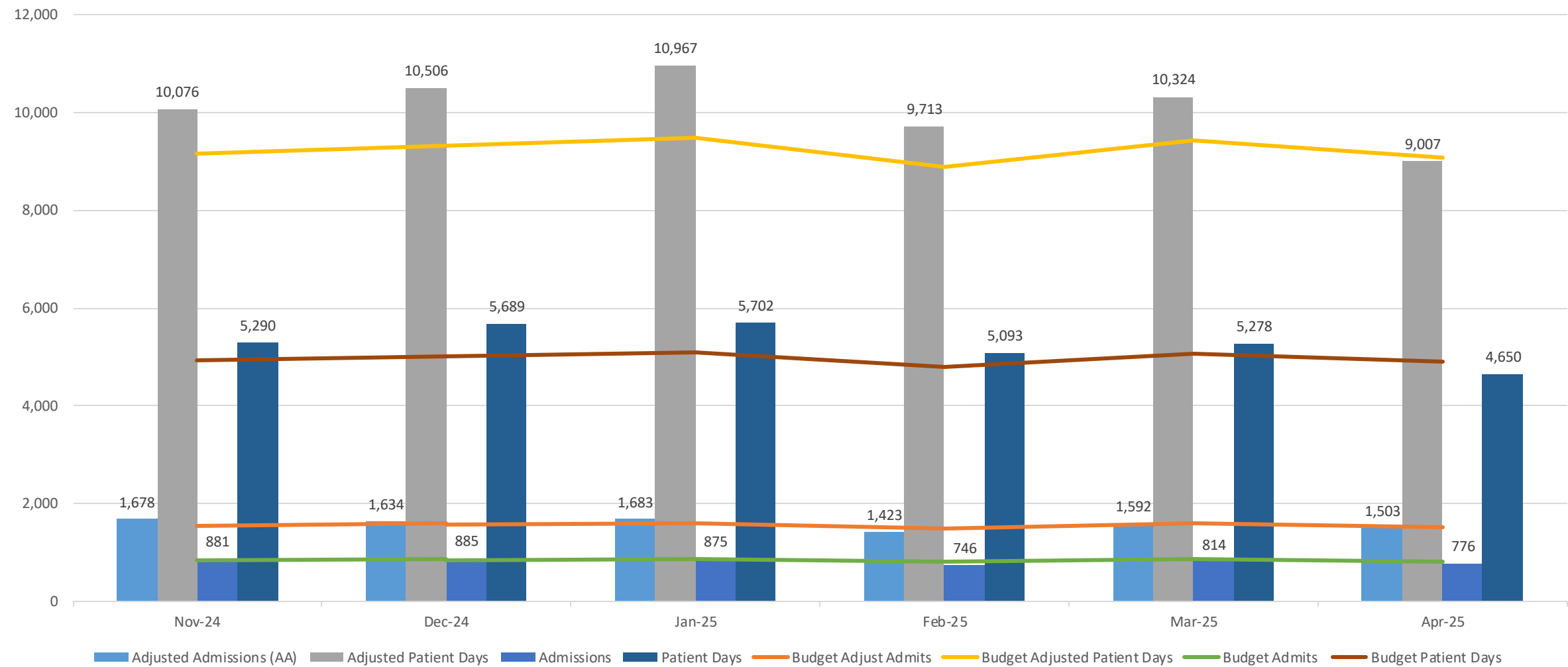


**Board of Governors' Report**  
Kern Medical – April 2025

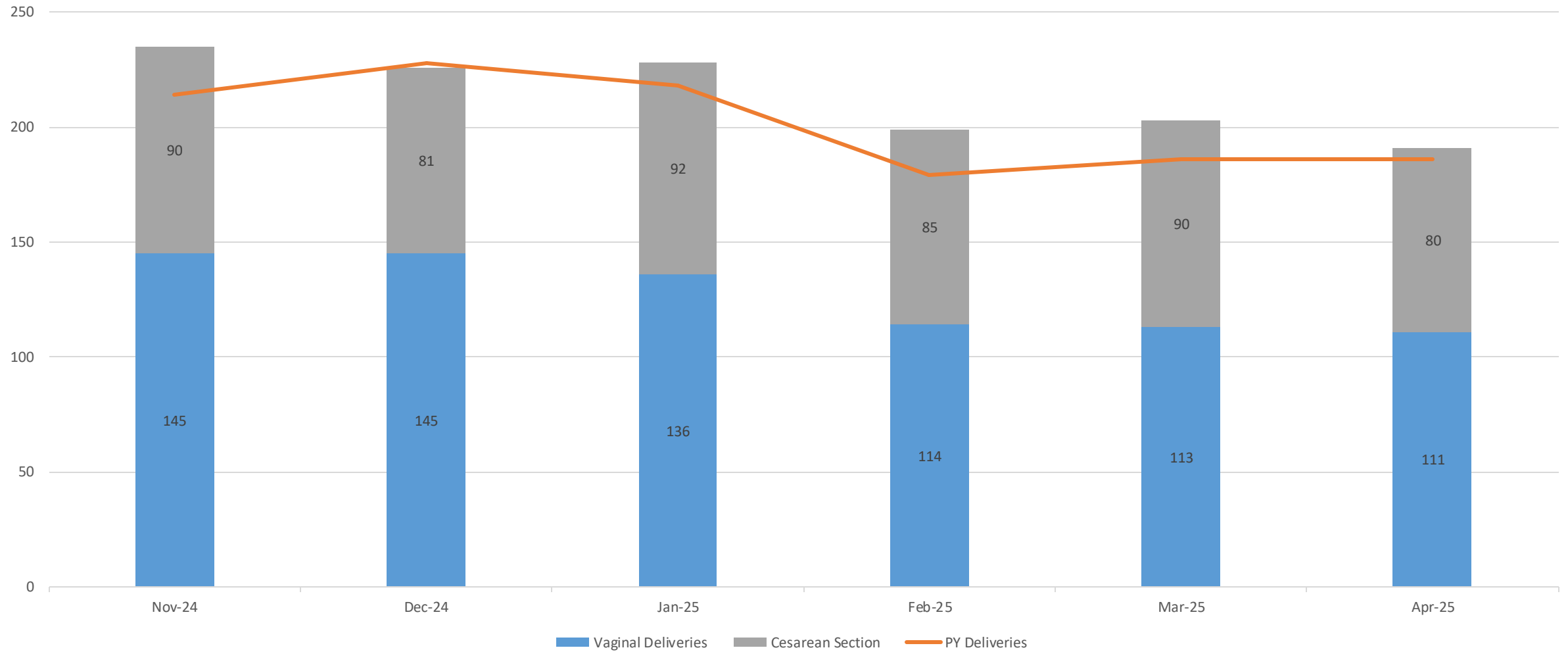
## Census & ALOS



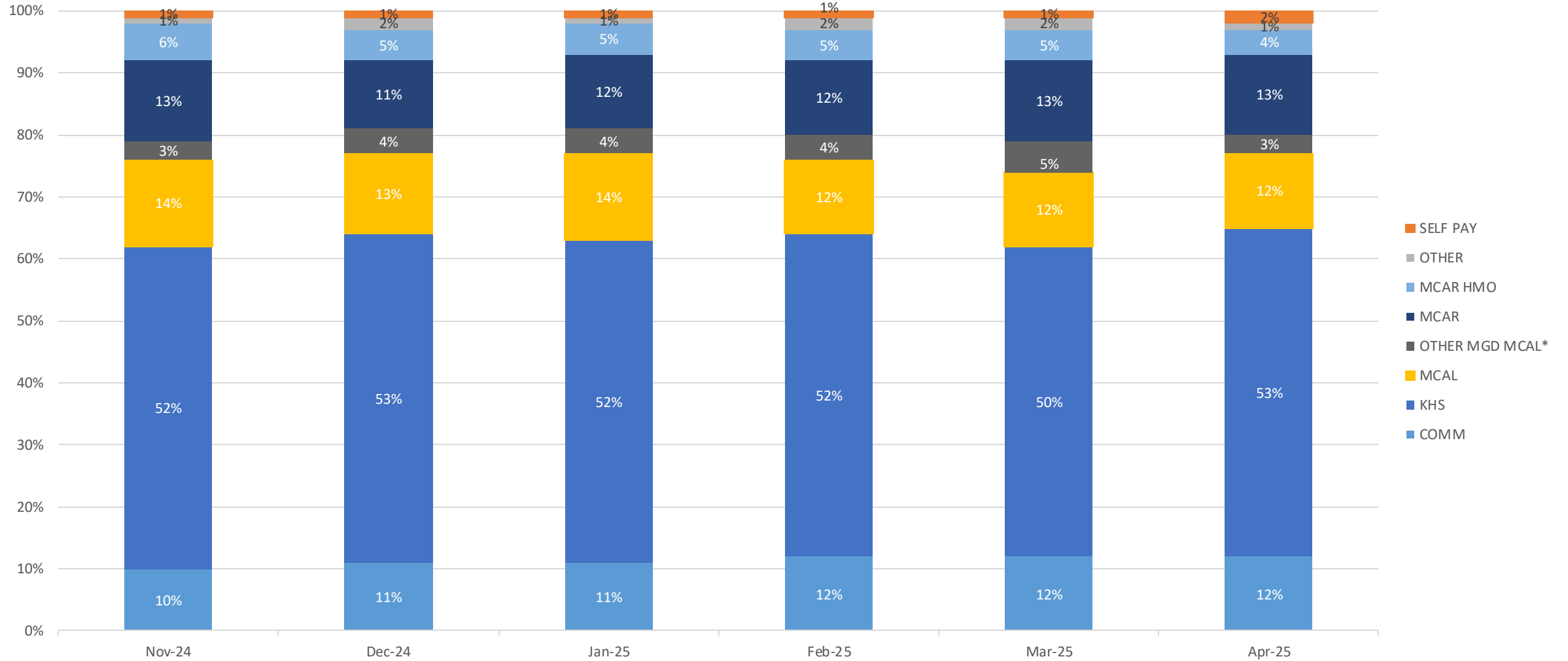
Hospital Volumes



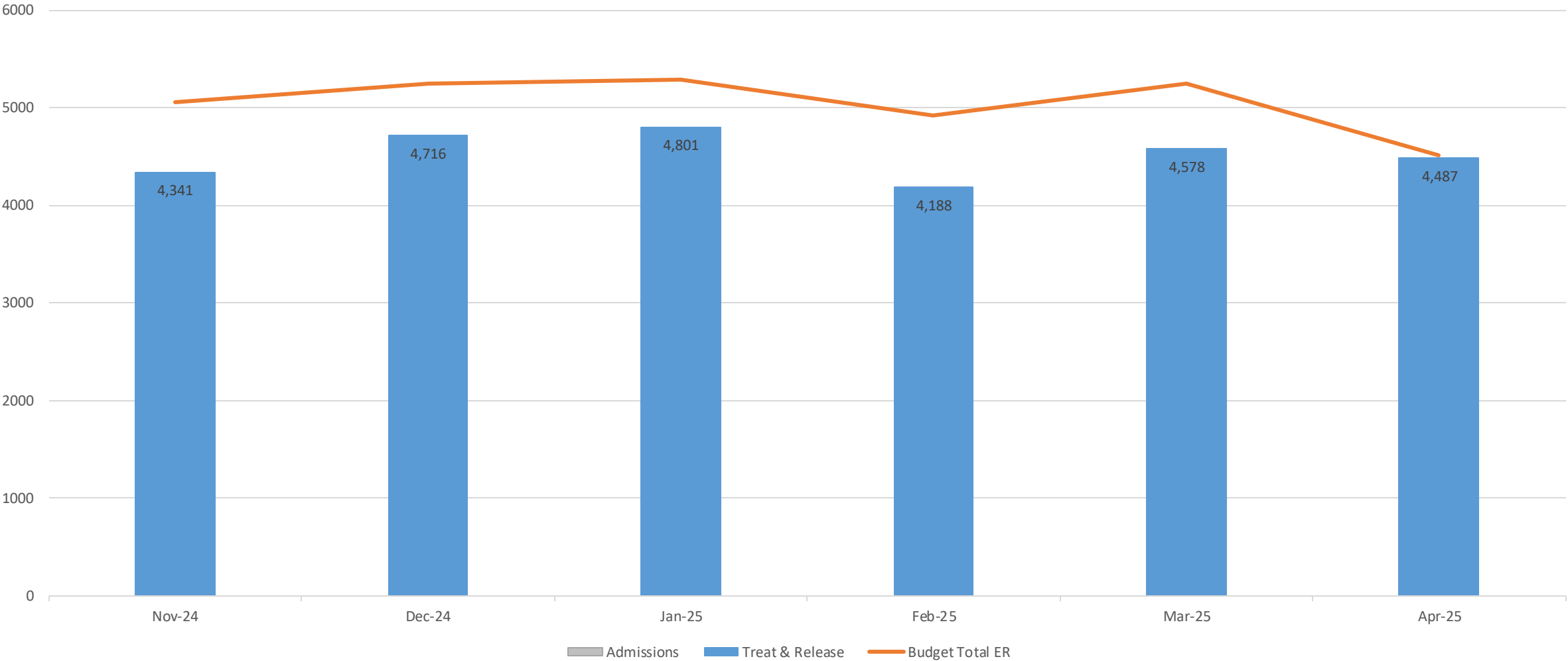
## Deliveries



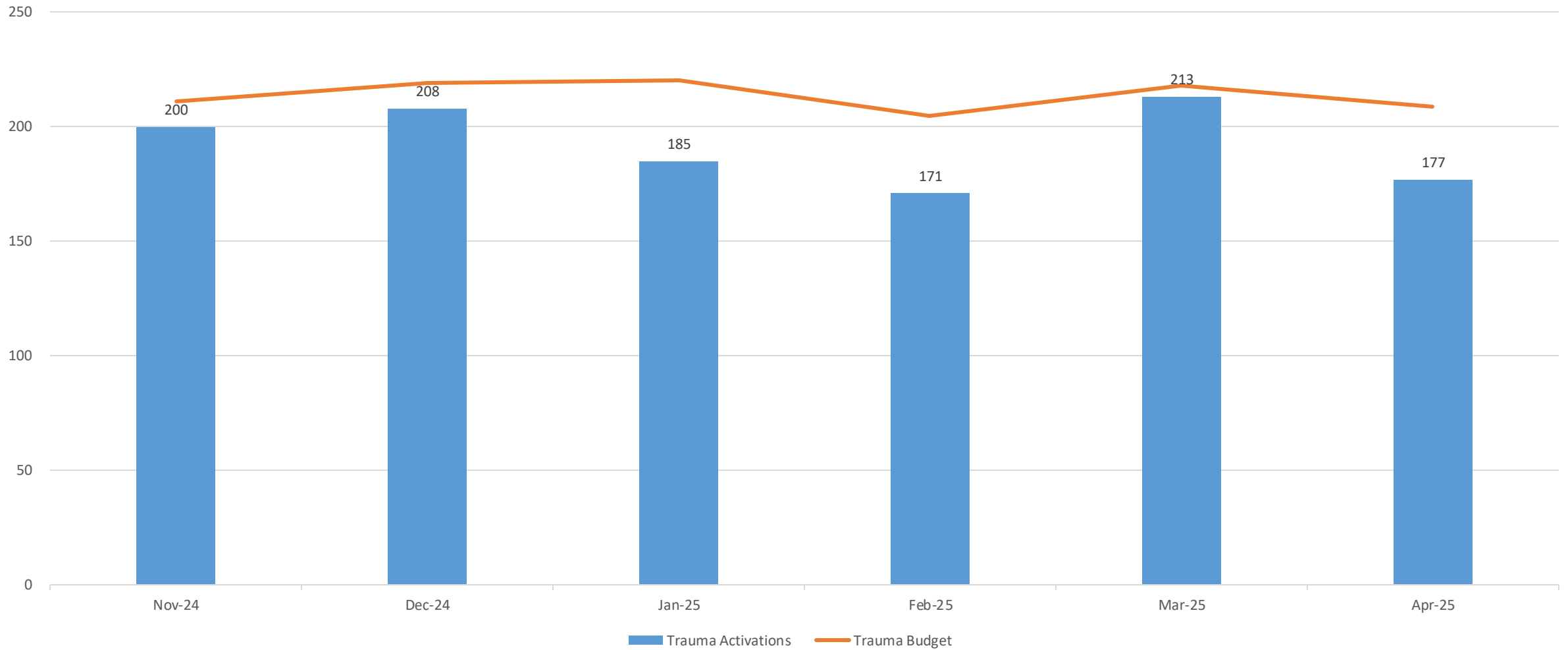
## PAYER MIX



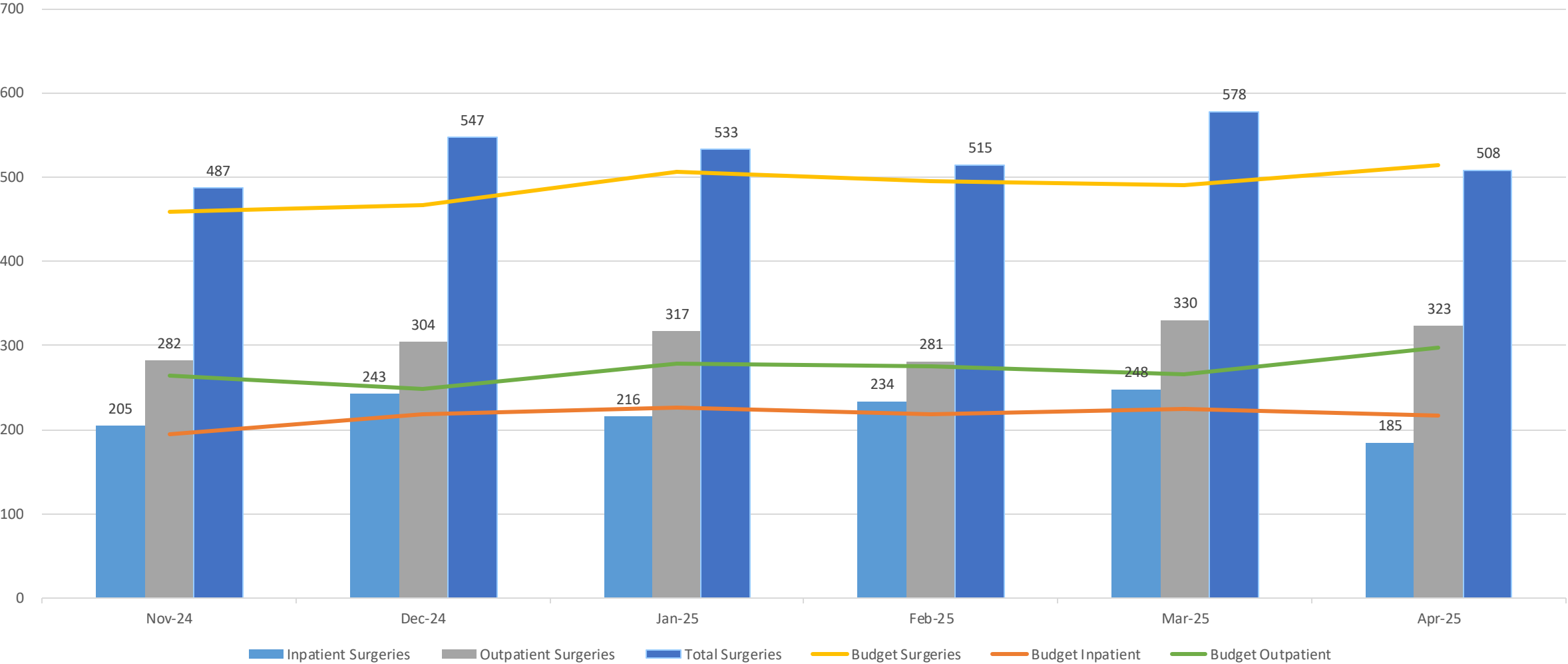
Emergency Room Volume



## Trauma Activations

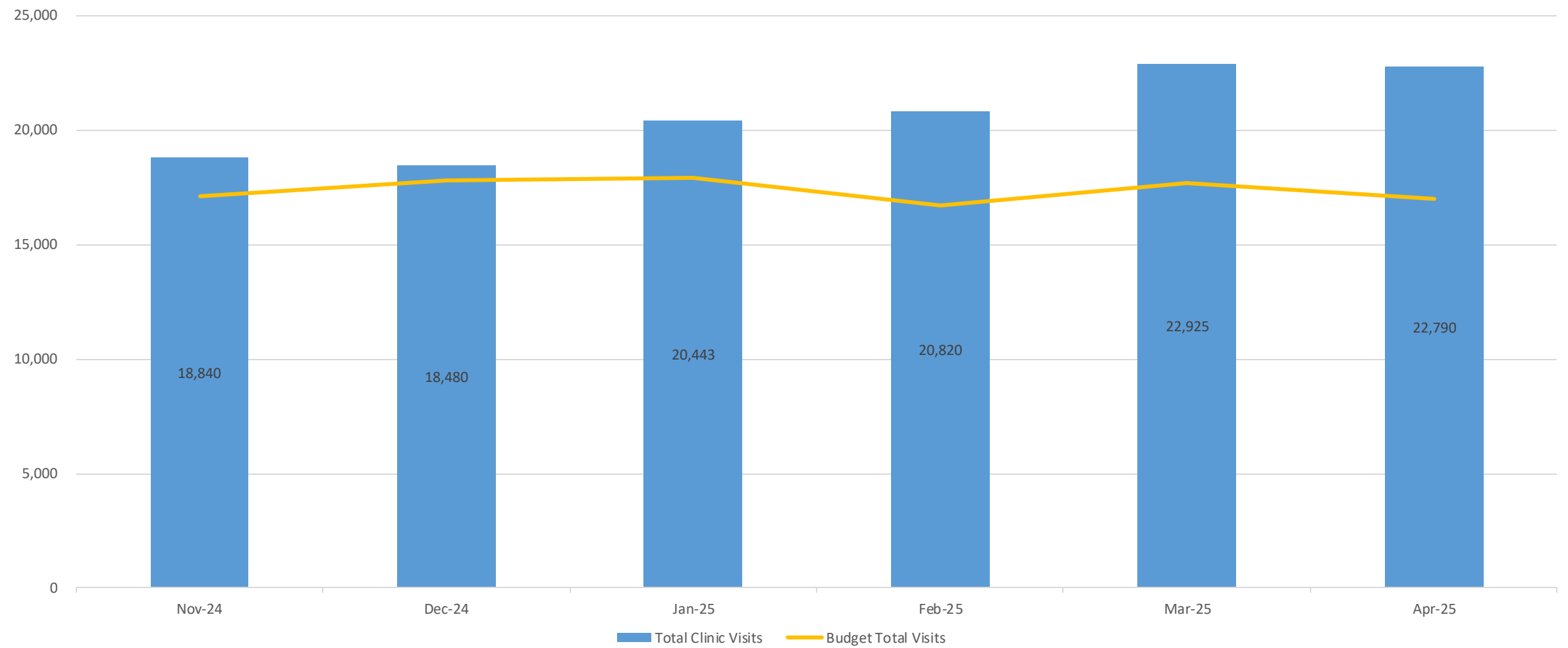


Surgical Volume

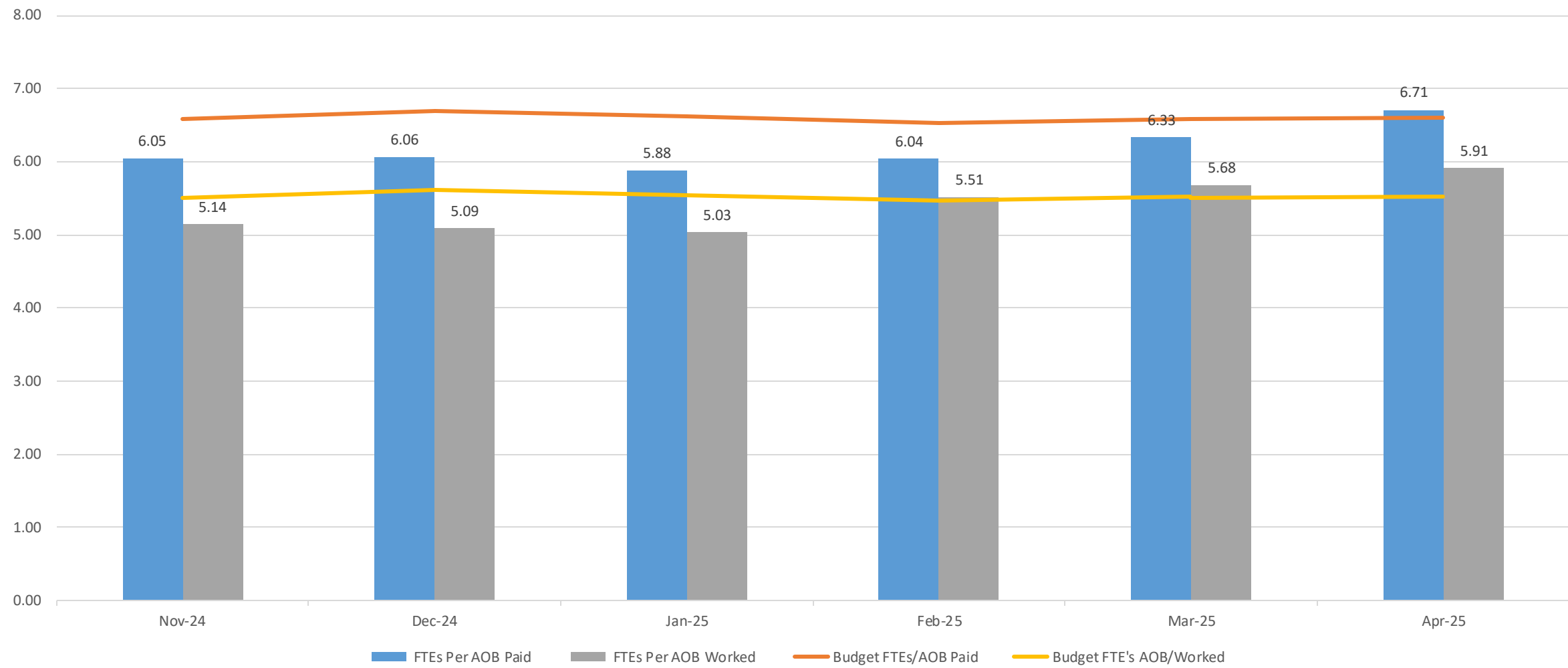




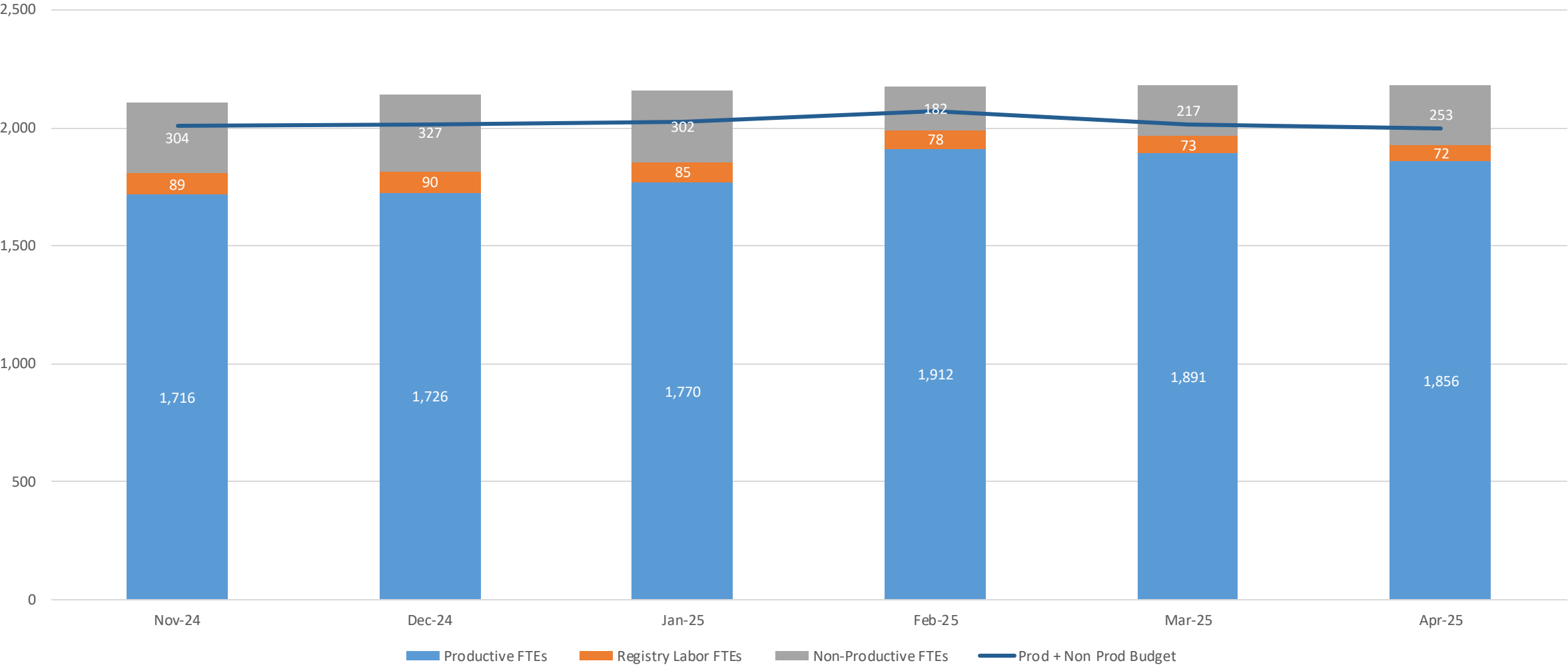
Clinic Visits



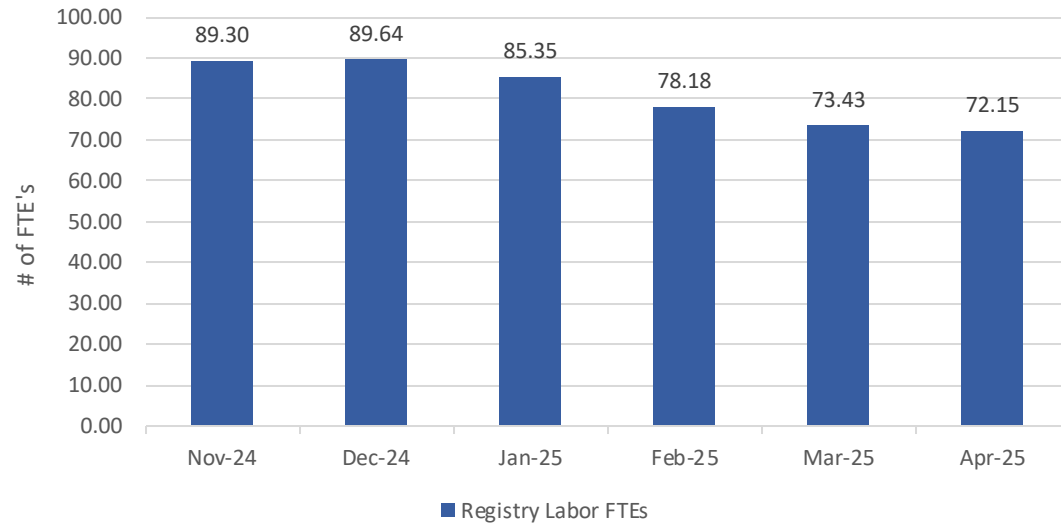
Labor Metrics



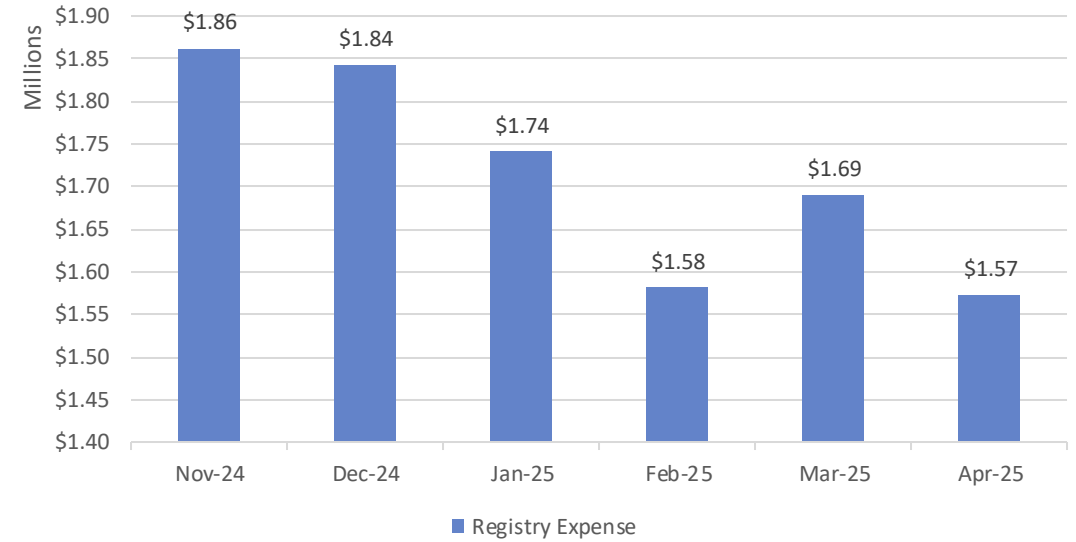
Productivity



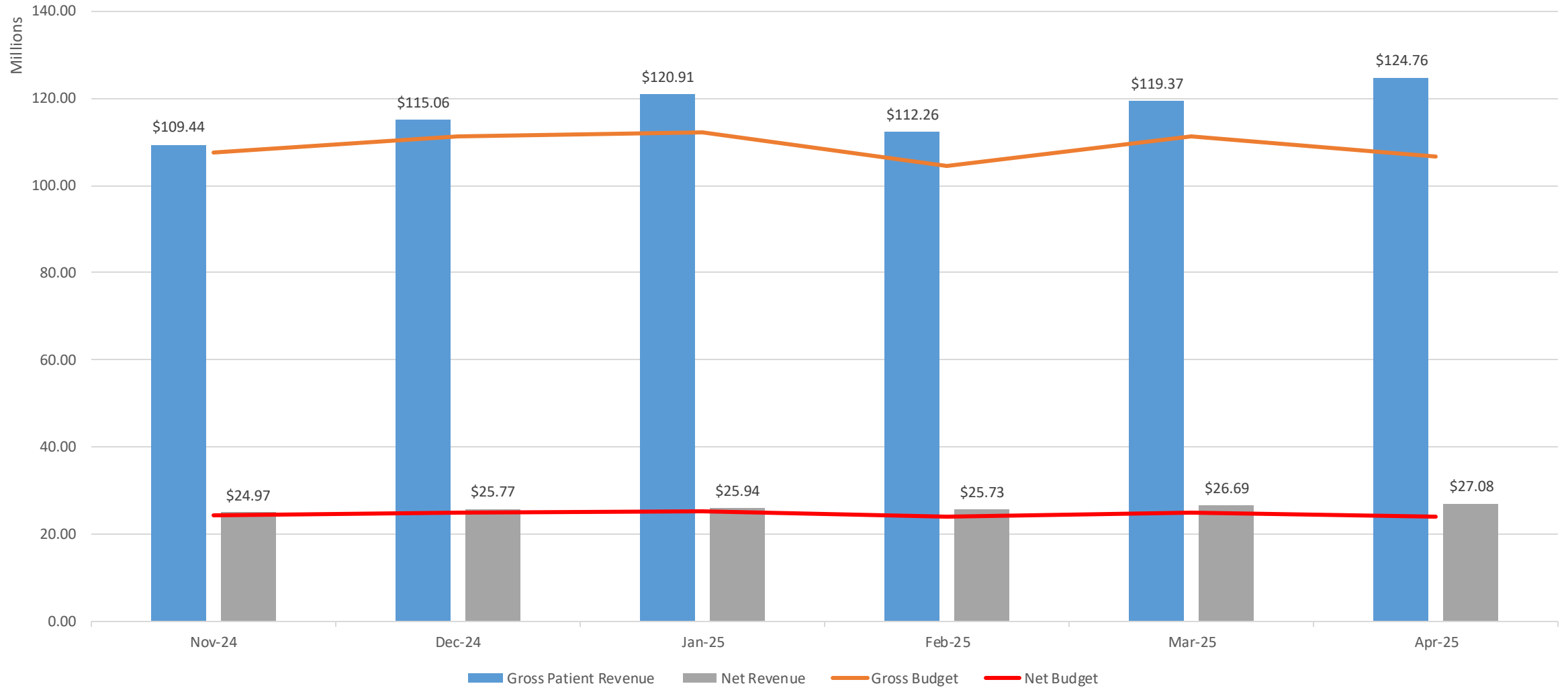
Registry FTE's



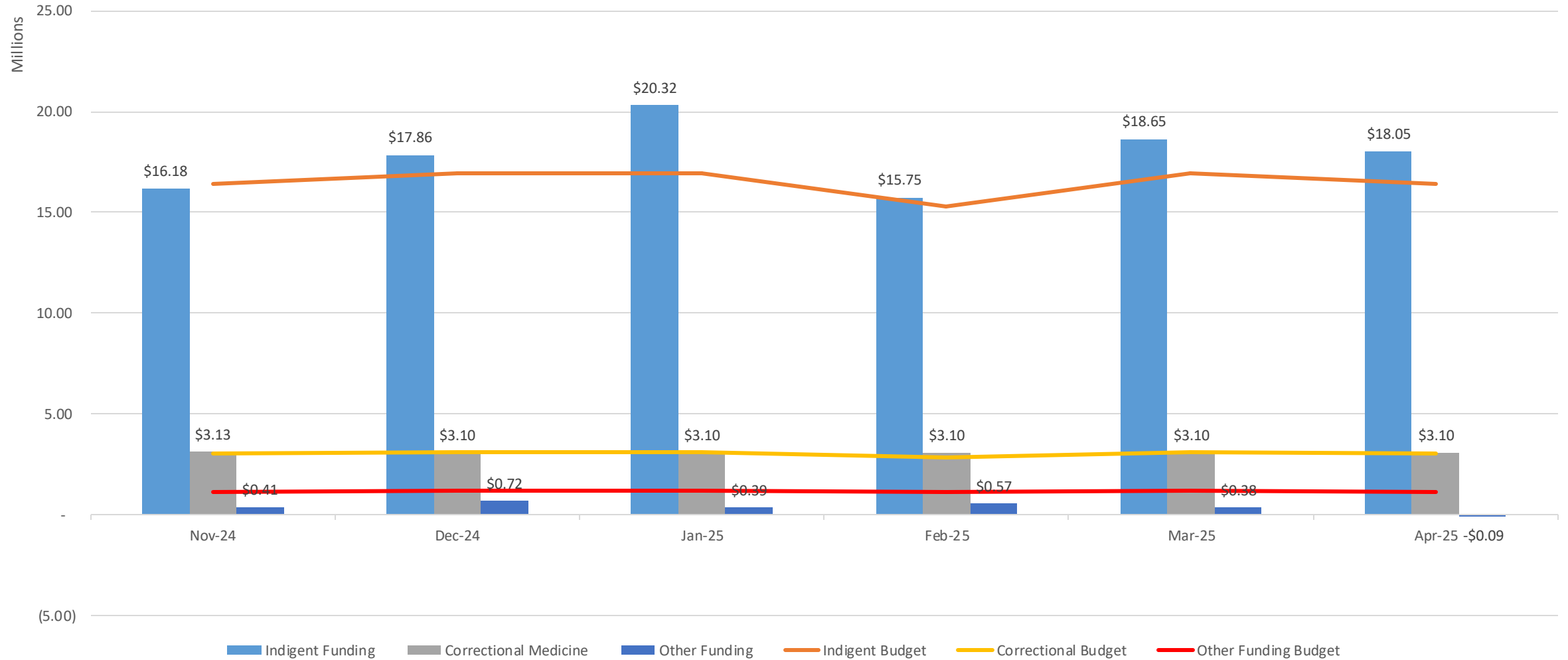
Registry Expense



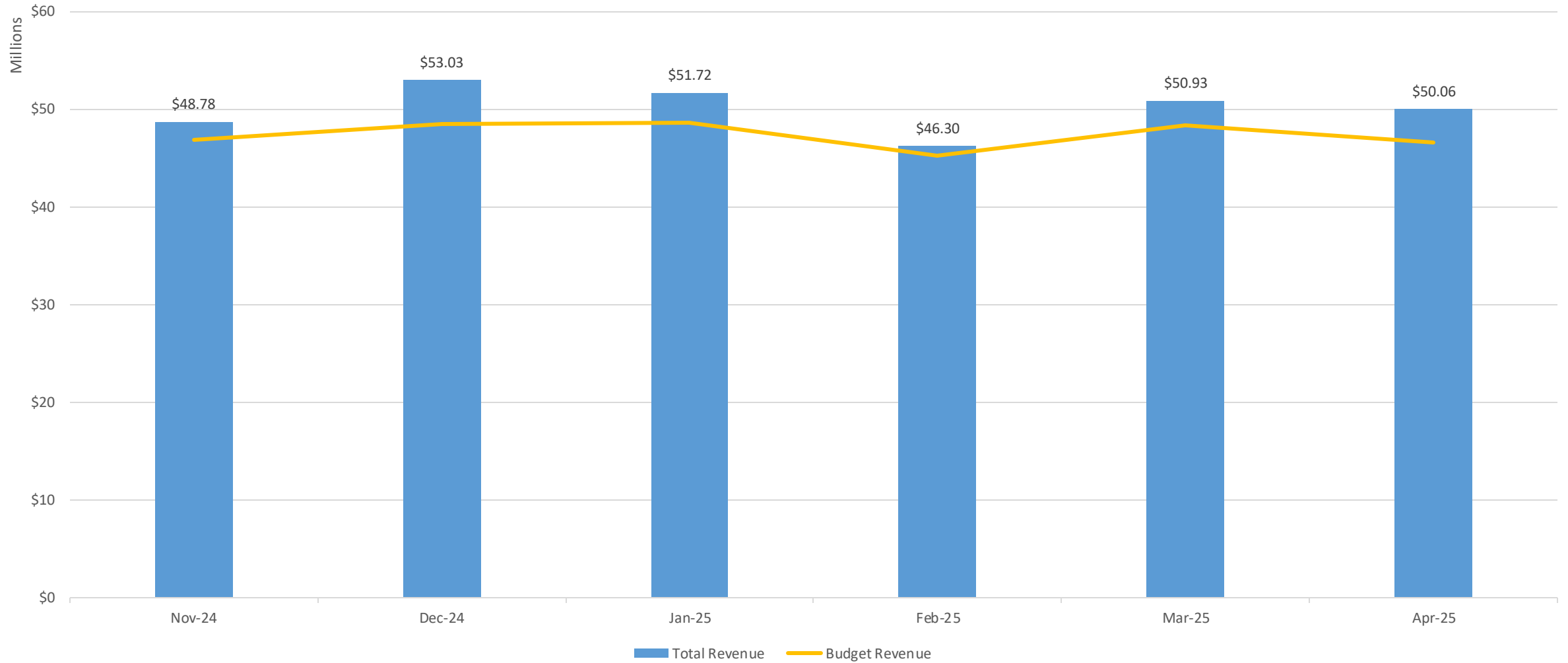
## Patient Revenue



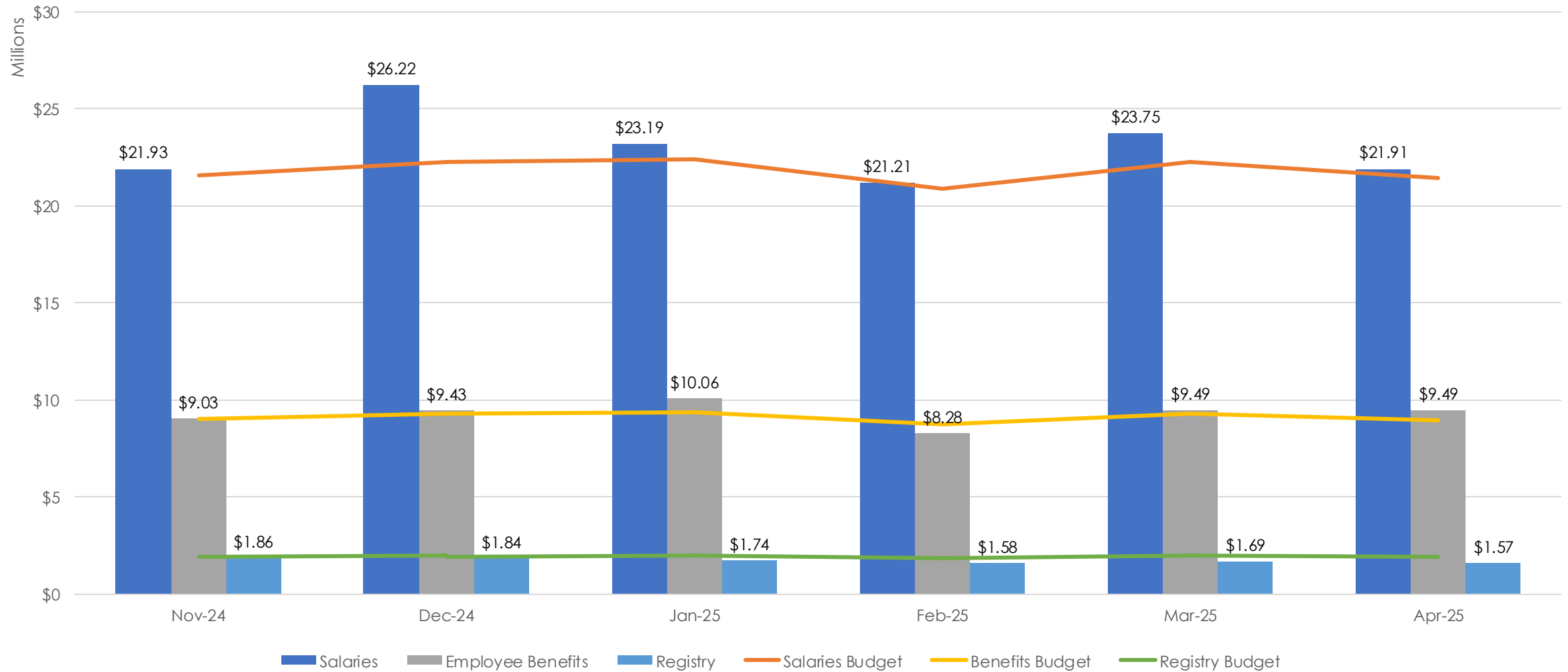
## Indigent & Correctional Revenue



## Total Revenue

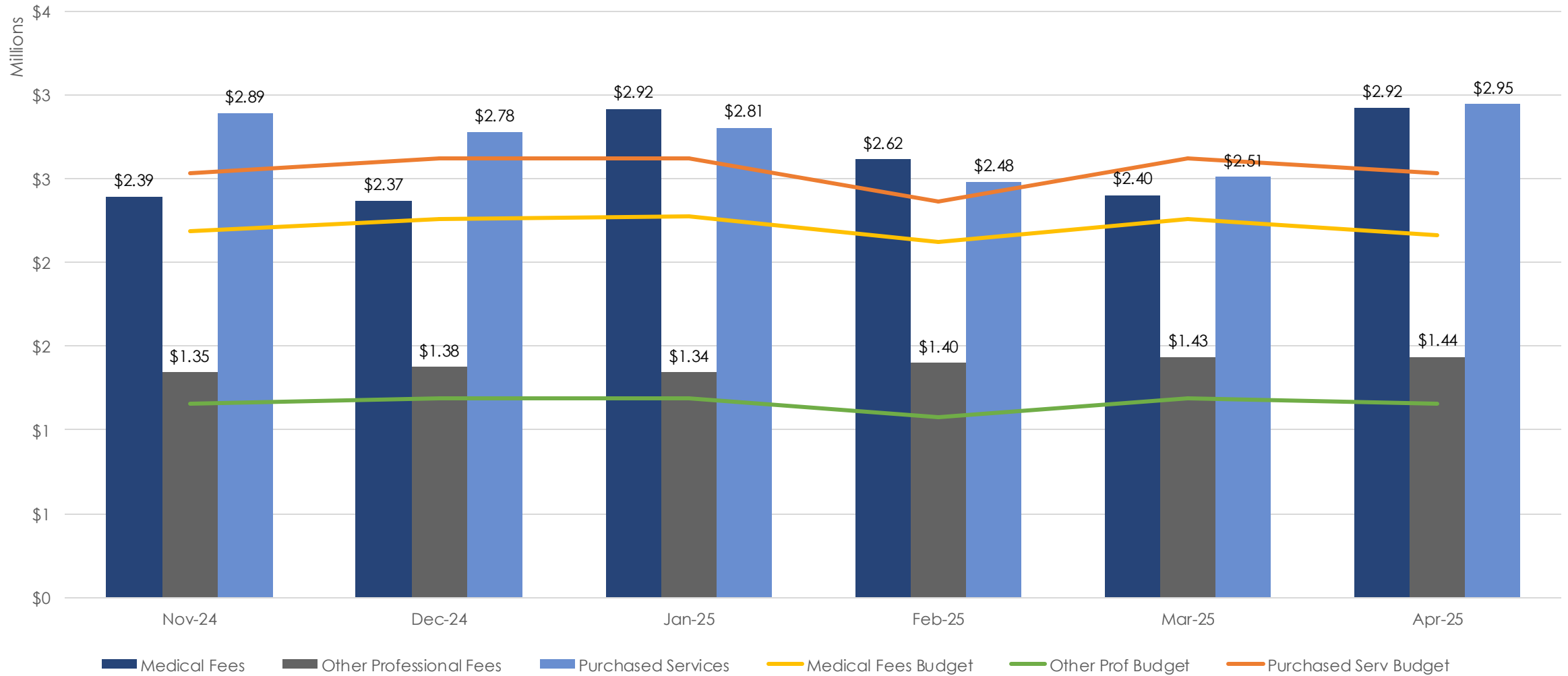


## Expenses

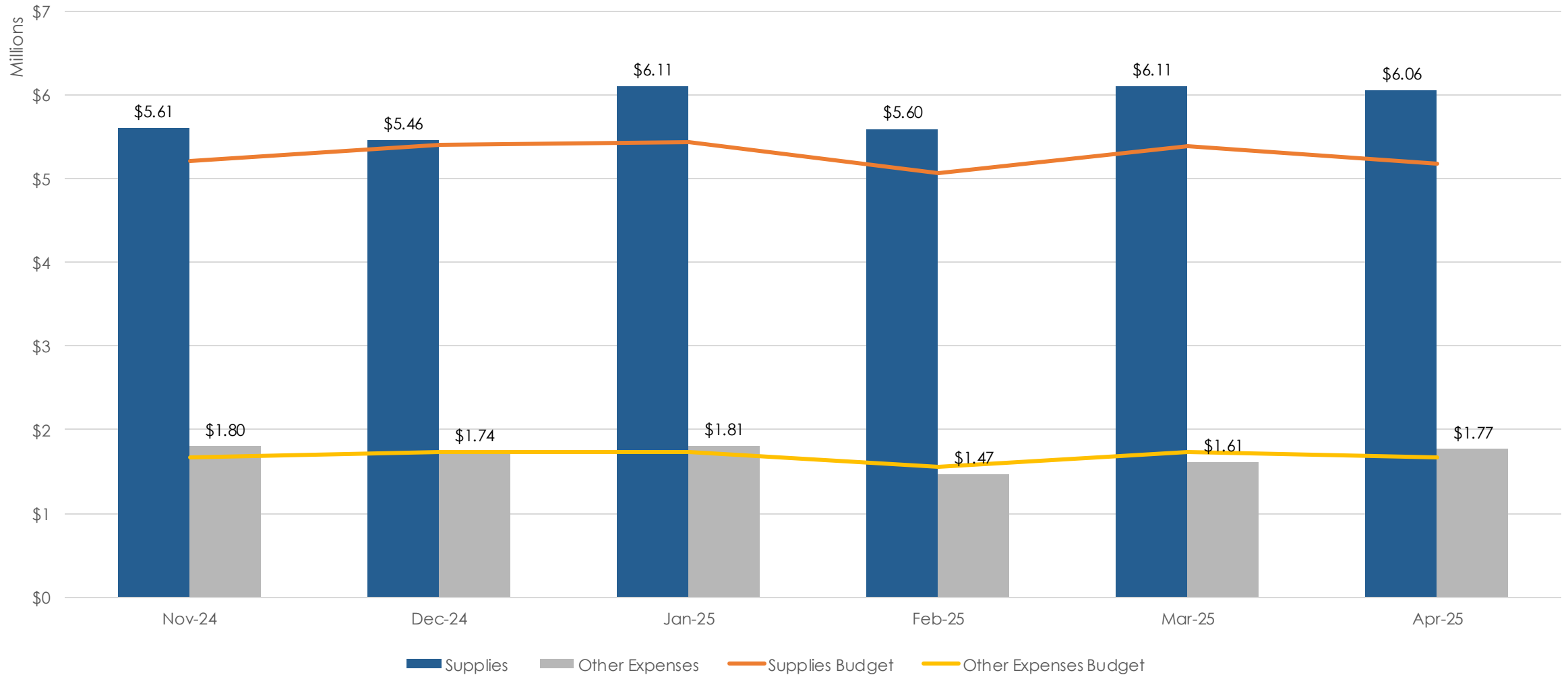




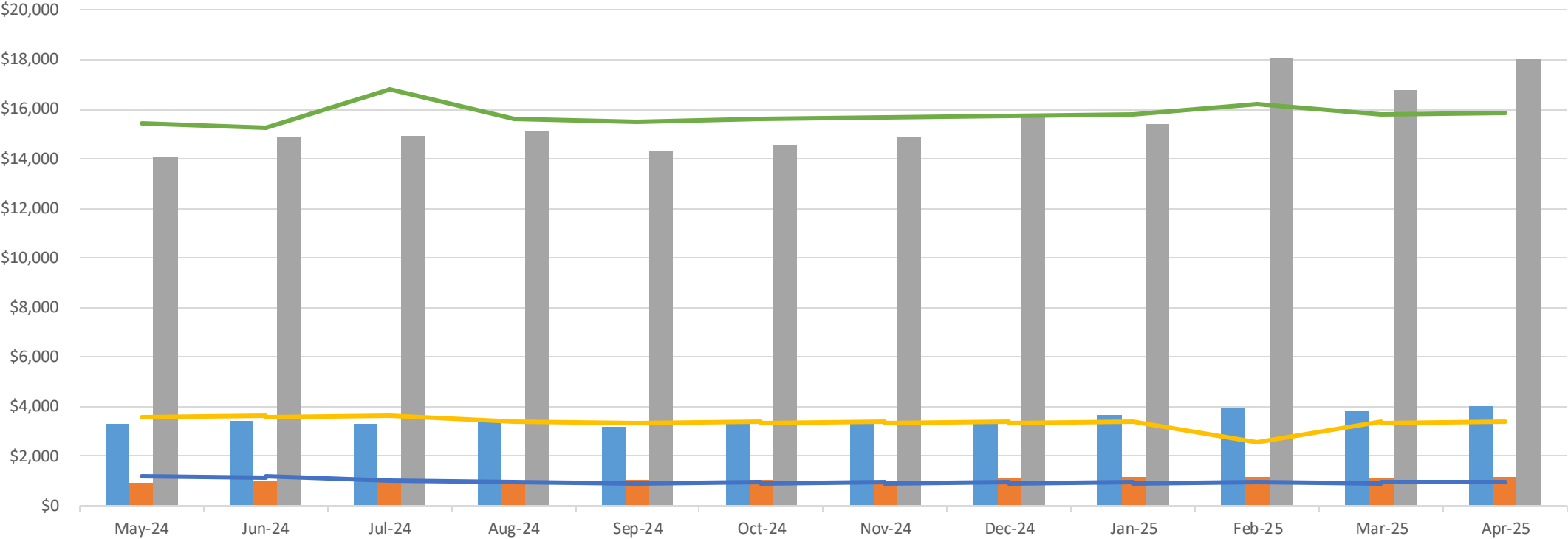
## Expenses



## Expenses

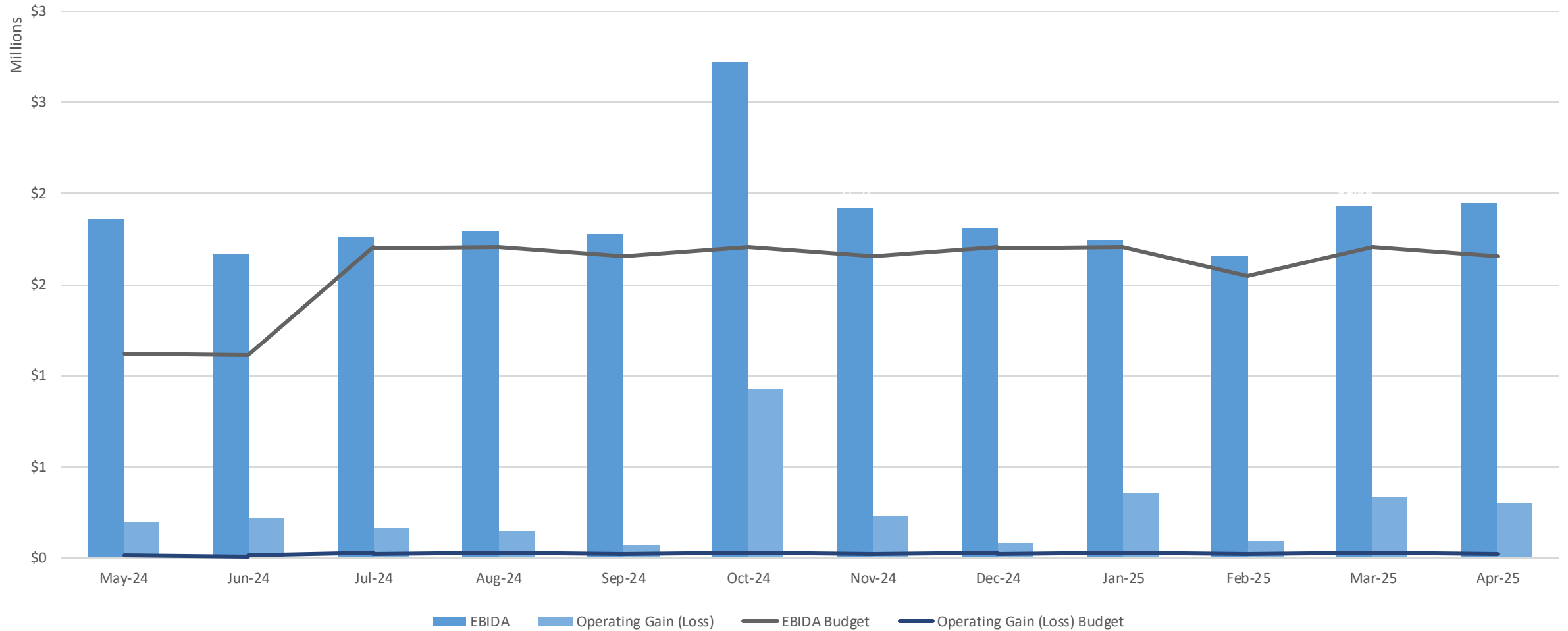


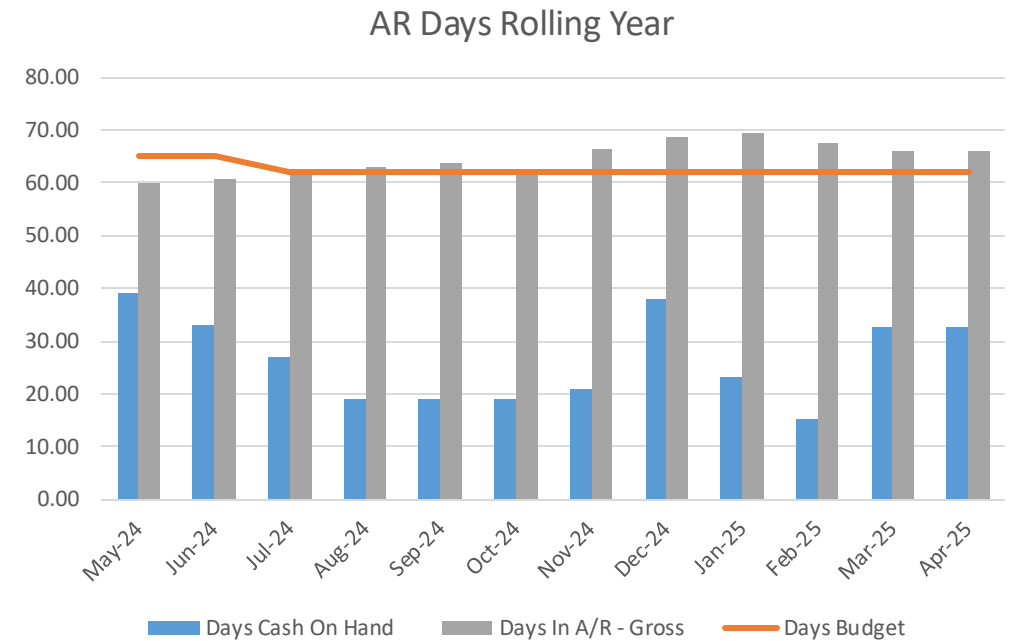
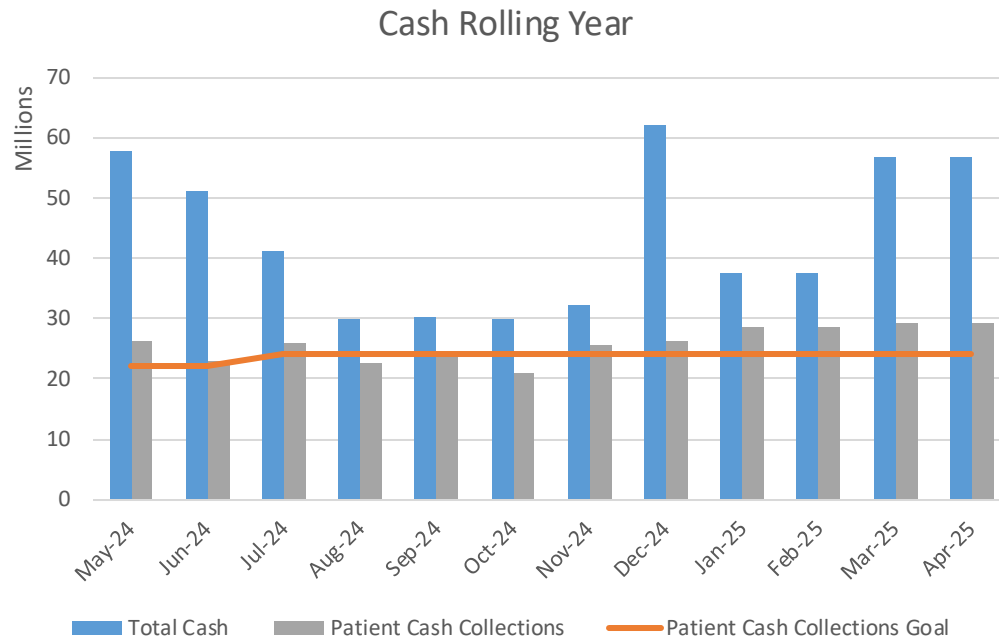
Operating Metrics



	May-24	Jun-24	Jul-24	Aug-24	Sep-24	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25
Supply Expense per AA	\$3,327	\$3,394	\$3,284	\$3,506	\$3,152	\$3,323	\$3,342	\$3,339	\$3,629	\$3,933	\$3,835	\$4,028
Pharm Cost per AA	\$885	\$986	\$1,006	\$982	\$1,023	\$1,057	\$980	\$1,070	\$1,125	\$1,161	\$1,070	\$1,142
Net Revenue Per AA	\$14,086	\$14,898	\$14,906	\$15,102	\$14,315	\$14,556	\$14,878	\$15,768	\$15,411	\$18,087	\$16,764	\$18,019
Budget Supp/AA	\$3,596	\$3,608	\$3,630	\$3,369	\$3,331	\$3,369	\$3,371	\$3,401	\$3,407	\$2,546	\$3,410	\$3,413
Budget Pharm/AA	\$1,211	\$1,210	\$1,027	\$953	\$942	\$953	\$953	\$962	\$964	\$966	\$965	\$965
Budget Net Rev/AA	\$15,407	\$15,252	\$16,780	\$15,593	\$15,495	\$15,601	\$15,681	\$15,748	\$15,811	\$16,229	\$15,781	\$15,841

## EBIDA Rolling Year





**KERN MEDICAL**  
**3-Month Trend Analysis: Revenues & Expenses**  
April 30, 2025

				BUDGET	VARIANCE	PY
	FEBRUARY	MARCH	APRIL	APRIL	POS (NEG)	APRIL
<b>Gross Patient Revenue</b>	\$ 112,256,882	\$ 119,368,535	\$ 124,761,344	\$ 106,750,695	17%	\$ 107,205,718
Contractual Deductions	(86,523,341)	(92,676,383)	(97,676,497)	(82,740,041)	18%	(84,635,669)
<b>Net Revenue</b>	25,733,541	26,692,152	27,084,847	24,010,654	13%	22,570,049
Indigent Funding	15,754,822	18,647,588	18,046,053	16,389,194	10%	12,481,016
Correctional Medicine	3,097,714	3,097,714	3,097,714	3,014,183	3%	2,847,714
County Contribution	469,110	285,211	(188,028)	281,304	(167%)	285,677
Incentive Funding	96,574	98,896	93,468	904,110	(90%)	0
<b>Net Patient Revenue</b>	45,151,760	48,821,561	48,134,054	44,599,444	8%	38,184,455
Other Operating Revenue	1,137,542	2,092,920	1,909,068	2,064,680	(8%)	2,193,964
Other Non-Operating Revenue	11,876	17,265	14,601	18,384	(21%)	11,076
<b>Total Revenue</b>	46,301,179	50,931,746	50,057,723	46,682,508	7%	40,389,495
<b>Expenses</b>						
Salaries	21,211,902	23,748,333	21,910,512	21,469,040	2%	19,429,806
Employee Benefits	8,282,548	9,490,262	9,489,364	8,973,787	6%	(1,910,275)
Registry	1,581,610	1,690,326	1,573,046	1,881,144	(16%)	2,681,965
Medical Fees	2,615,078	2,403,905	2,923,789	2,166,847	35%	2,570,621
Other Professional Fees	1,398,802	1,434,955	1,438,055	1,154,228	25%	1,112,762
Supplies	5,595,967	6,106,025	6,055,208	5,173,310	17%	5,099,778
Purchased Services	2,481,956	2,510,783	2,945,422	2,536,504	16%	2,901,929
Other Expenses	1,472,430	1,614,833	1,771,433	1,674,561	6%	2,223,047
Operating Expenses	44,640,293	48,999,423	48,106,829	45,029,420	7%	34,109,633
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 1,660,886	\$ 1,932,324	\$ 1,950,894	\$ 1,653,088	18%	\$ 6,279,862
EBIDA Margin	4%	4%	4%	4%	10%	16%
Interest	313,612	339,993	302,371	251,271	20%	234,220
Depreciation	670,818	670,467	765,526	714,280	7%	644,627
Amortization	585,896	585,896	585,896	662,045	(12%)	689,474
Total Expenses	46,210,619	50,595,778	49,760,622	46,657,016	7%	35,677,954
<b>Operating Gain (Loss)</b>	\$ 90,559	\$ 335,968	\$ 297,101	\$ 25,492	1,065%	\$ 4,711,542
<b>Operating Margin</b>	0.20%	0.66%	0.59%	0.05%	986.9%	11.7%

**KERN MEDICAL**  
**Year to Date Analysis: Revenues & Expenses**  
April 30, 2025

	ACTUAL	BUDGET	VARIANCE	PY	PY VARIANCE
	FYTD	FYTD	POS (NEG)	FYTD	POS (NEG)
<b>Gross Patient Revenue</b>	\$ 1,170,901,499	\$ 1,094,183,262	7%	\$ 1,056,090,705	11%
Contractual Deductions	(916,061,968)	(847,532,507)	8%	(815,562,835)	12%
<b>Net Revenue</b>	254,839,531	246,650,755	3%	240,527,870	
Indigent Funding	182,521,976	166,077,161	10%	158,623,089	15%
Correctional Medicine	30,977,137	30,543,725	1%	28,477,137	9%
County Contribution	2,852,107	2,850,546	0%	2,852,575	(0.02%)
Incentive Funding	858,146	9,161,644	(91%)	0	0.0%
<b>Net Patient Revenue</b>	472,048,896	455,283,831	4%	430,480,671	10%
Other Operating Revenue	26,399,931	20,922,087	26%	18,979,046	39%
Other Non-Operating Revenue	130,524	186,293	(30%)	178,067	(27%)
<b>Total Revenue</b>	498,579,352	476,392,211	5%	449,637,784	11%
<b>Expenses</b>					
Salaries	225,133,791	219,085,185	2.8%	199,137,510	13%
Employee Benefits	93,050,305	91,583,150	1.6%	73,236,327	27%
Registry	18,521,572	19,304,301	(4%)	25,774,067	(28%)
Medical Fees	24,871,830	22,222,013	12%	22,557,302	10%
Other Professional Fees	14,149,015	11,696,172	21%	14,122,900	0.2%
Supplies	57,130,695	53,074,665	8%	50,234,845	14%
Purchased Services	28,426,693	25,703,239	11%	26,047,514	9%
Other Expenses	17,934,076	16,968,884	6%	17,784,706	1%
Operating Expenses	479,217,978	459,637,610	4%	428,895,172	12%
Earnings Before Interest, Depreciation, and Amortization (EBIDA)	\$ 19,361,374	\$ 16,754,601	16%	\$ 20,742,612	(7%)
EBIDA Margin	4%	4%	10%	5%	(16%)
Interest	3,483,493	2,546,208	37%	2,527,063	38%
Depreciation	6,845,393	7,238,037	(5%)	7,031,179	(3%)
Amortization	6,067,752	6,708,724	(10%)	5,717,771	6%
Total Expenses	495,614,616	476,130,578	4%	444,171,184	12%
<b>Operating Gain (Loss)</b>	\$ 2,964,736	\$ 261,633	1,033%	\$ 5,466,600	(46%)
<b>Operating Margin</b>	0.6%	0.1%	982.7%	1.2%	(51%)

# KERN MEDICAL BALANCE SHEET

	APRIL 2025	APRIL 2024
<b>ASSETS:</b>		
<i><b>Total Cash</b></i>	<b>\$ 64,366,442</b>	<b>\$ 118,283,174</b>
Patient Receivables Subtotal	297,279,855	231,688,774
Contractual Subtotal	(256,451,015)	(180,450,902)
<i><b>Net Patient Receivable</b></i>	<b>40,828,840</b>	<b>51,237,872</b>
Total Indigent Receivable	216,882,232	168,517,736
Total Other Receivable	7,996,717	13,346,568
Total Prepaid Expenses	8,097,500	7,210,158
Total Inventory	4,840,457	5,644,427
<i><b>Total Current Assets</b></i>	<b>343,012,188</b>	<b>364,239,935</b>
Deferred Outflows of Resources	124,532,718	112,536,013
Total Land, Equipment, Buildings and Intangibles	271,731,955	267,848,075
Total Construction in Progress	15,006,472	8,685,629
<i><b>Total Property, Plant &amp; Equipment</b></i>	<b>286,738,427</b>	<b>276,533,704</b>
Total Accumulated Depr & Amortization	(180,897,916)	(167,217,556)
<i><b>Net Property, Plant, and Equipment</b></i>	<b>105,840,511</b>	<b>109,316,148</b>
<i><b>Total Long Term Assets</b></i>	<b>124,532,718</b>	<b>112,536,013</b>
<i><b>Total Assets</b></i>	<b>\$ 573,385,417</b>	<b>\$ 586,092,095</b>



# KERN MEDICAL BALANCE SHEET

	APRIL 2025	APRIL 2024
<b>LIABILITIES &amp; EQUITY:</b>		
Total Accounts Payable	\$ 13,635,375	\$ 9,144,330
Total Accrued Compensation	26,140,831	25,679,326
Total Due Government Agencies	1,354,014	3,663,959
Total Other Accrued Liabilities	31,859,611	53,612,466
<b><i>Total Current Liabilities</i></b>	<b>72,989,831</b>	<b>92,100,081</b>
Unfunded Pension Liability	344,447,058	345,399,109
Other Long-Term Liabilities	80,437,833	81,058,102
<b><i>Total Long-Term Liabilities</i></b>	<b>424,884,891</b>	<b>426,457,211</b>
<b><i>Total Liabilities</i></b>	<b>497,874,723</b>	<b>518,557,292</b>
<b><i>Total Net Position</i></b>	<b>75,510,694</b>	<b>67,534,803</b>
<b><i>Total Liabilities and Net Position</i></b>	<b>\$ 573,385,417</b>	<b>\$ 586,092,095</b>

**KERN MEDICAL  
STATEMENT OF CASH FLOWS**

	Fiscal Year-to-Date April 2025	Fiscal Year-End June 2024	Fiscal Year-to-Date April 2024	Fiscal Year-End June 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>				
Cash received for patient/current services	\$ 262,886,721	\$ 292,533,084	\$ 243,203,044	\$ 264,388,064
Cash received for other operations	242,580,169	233,602,712	233,643,859	236,708,950
Cash paid for salaries and benefits	(318,026,578)	(339,411,493)	(277,943,279)	(202,912,375)
Cash paid for services and supplies	(161,402,055)	(186,981,598)	(153,860,186)	(292,069,170)
Net cash (used in) provided by operating activities	26,038,257	(257,296)	45,043,438	6,115,469
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>				
Cash (provided to) received from various County funds	-	-	-	2,070,094
Interest paid - pension obligation bond	-	420,331	-	(365,334)
Principal paid - pension obligation bond	-	(1,062,281)	-	(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	-	(641,950)	20,000,000	(1,496,195)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>				
Acquisition or construction of capital assets	(8,905,050)	(18,896,864)	(17,571,703)	(12,141,601)
Payments on right-of-usage lease liability	(2,427,973)	3,896,089	4,356,675	(3,034,901)
Interest paid - right-of-usage lease liability	(7,001)	31,211	32,676	
Payments on SBITA liability	(633,661)	(752,150)	(501,433)	(782,410)
Interest paid - SBITA	(488)	2,013	2,217	-
Net cash used by capital and related financing activities	(11,974,173)	(15,719,700)	(13,681,568)	(15,958,912)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>				
Interest on bank deposits and investments	-	-	-	181,109
<b>NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS</b>	14,064,084	(16,618,946)	51,361,870	(11,158,529)
<b>CASH AND CASH EQUIVALENTS, beginning of year</b>	50,302,358	66,921,303	66,921,303	78,079,832
<b>CASH AND CASH EQUIVALENTS, year-to-date</b>	<u>\$ 64,366,442</u>	<u>\$ 50,302,358</u>	<u>\$ 118,283,174</u>	<u>\$ 66,921,303</u>