



Financial Statements

As of the Month Ended November 30, 2025
Subject to Audit



Table of Contents

HARRISHEALTH
Healthcare Solutions

Financial Highlights Review.....	3
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FINANCIAL STATEMENTS

Income Statement.....	4
Balance Sheet.....	5
Cash Flow Summary.....	6
Performance Ratios.....	7

KEY STATISTICAL INDICATORS

Statistical Highlights.....	9
Statistical Highlights Graphs.....	10 – 21

Financial Highlights Review HARRISHEALTH

As of November 30, 2025

Operating income for the month ended November 30, 2025 was \$21.8 million compared to budgeted income of \$10.4 million.

Total net revenue for the month ended November 30, 2025 of \$231.0 million was \$3.6 million or 1.5% less than budget. Net patient revenue was \$7.8 million less than budget while Medicaid Supplement Programs was \$5.5 million more than budget.

As of November 30, 2025, total expenses of \$209.2 million were \$15.0 million or 6.7% less than budget. Total labor costs and supply expense were \$8.3 million and \$5.9 million, respectively, less than budget. The decrease is due to the timing of strategic initiatives' implementation as well as the decrease in patient volumes experienced across the system for the month of November.

For the month ended November 30, 2025, total patient days and average daily census were 5.2% less than budget. Inpatient case mix index, a measure of patient acuity, was 3.5% lower than budget while length of stay was 2.7% higher than budget. Emergency room visits were 6.0% less than budget. Total clinic visits, including telehealth, were 0.1% higher compared to budget. Births were 27.1% less than budget.

Total cash receipts for the month were \$128.1 million. The System has \$1,371.0 million in unrestricted cash, cash equivalents and investments, representing 202.1 days cash on hand. Days cash on hand continues to be impacted by reimbursement from the Series 2025 bond totaling \$503.2 million as of November 30, 2025, for capital expenditures tied to the Strategic Capital Plan. The remainder of the \$840 million issuance is recorded as an asset limited as to use within the balance sheet. The corresponding debt is shown within the long-term debt portion of the balance sheet.

Harris Health has \$148.4 million in net accounts receivable, representing 65.5 days of outstanding patient accounts receivable at November 30, 2025. The November balance sheet reflects a combined net receivable position of \$117.3 million under the various Medicaid Supplemental programs. The current portion of ad valorem taxes receivable is \$1,232.6 million, which is offset by ad valorem tax collections as received. Accounts payable and accrued liabilities include \$1,030.1 million in deferred ad valorem tax revenues that are released as ad valorem tax revenue is recognized. As of November 30, 2025, \$0.1 million in ad valorem tax collections were received and \$101.4 million in current ad valorem tax revenue was recognized.

Income Statement

HARRISHEALTH

As of November 30, 2025 and 2024 (in \$ Millions)

	MONTH-TO-MONTH			YEAR-TO-DATE				
	CURRENT YEAR	CURRENT BUDGET	PERCENT VARIANCE	CURRENT YEAR	CURRENT BUDGET	PERCENT VARIANCE	PRIOR YEAR	PERCENT VARIANCE
REVENUE								
Net Patient Revenue	\$ 60.3	\$ 68.2	-11.5%	\$ 138.2	\$ 137.3	0.7%	\$ 112.6	22.8%
Medicaid Supplemental Programs	60.1	54.6	10.0%	112.0	109.2	2.5%	101.1	10.8%
Other Operating Revenue	3.1	3.8	-18.1%	6.6	8.4	-21.4%	22.4	-70.4%
Total Operating Revenue	\$ 123.5	\$ 126.6	-2.4%	\$ 256.9	\$ 255.0	0.7%	\$ 236.1	8.8%
Net Ad Valorem Taxes	101.4	101.3	0.1%	202.9	202.6	0.1%	166.2	22.1%
Net Tobacco Settlement Revenue	-	-	0.0%	-	-	0.0%	-	0.0%
Capital Gifts & Grants	-	0.8	0.0%	-	1.7	-100.0%	-	0.0%
Interest Income & Other	6.1	5.9	3.5%	13.3	11.7	13.4%	11.4	17.1%
Total Nonoperating Revenue	\$ 107.5	\$ 108.0	-0.5%	\$ 216.2	\$ 216.0	0.1%	\$ 177.6	21.7%
Total Net Revenue	\$ 231.0	\$ 234.6	-1.5%	\$ 473.0	\$ 471.0	0.4%	\$ 413.7	14.4%
EXPENSE								
Salaries and Wages	\$ 79.6	\$ 86.3	7.7%	\$ 163.5	\$ 175.4	6.8%	\$ 159.2	-2.7%
Employee Benefits	27.1	28.8	5.8%	55.3	57.6	4.1%	54.5	-1.5%
Total Labor Cost	\$ 106.7	\$ 115.0	7.2%	\$ 218.7	\$ 233.0	6.1%	\$ 213.7	-2.4%
Supply Expenses	23.0	28.9	20.5%	51.3	59.2	13.3%	53.2	3.5%
Physician Services	40.4	39.4	-2.5%	80.8	78.8	-2.6%	74.3	-8.7%
Purchased Services	26.1	28.8	9.4%	52.4	57.6	9.0%	50.5	-3.8%
Depreciation & Interest	13.0	12.1	-7.5%	25.2	24.3	-3.5%	17.1	-47.0%
Total Operating Expense	\$ 209.2	\$ 224.2	6.7%	\$ 428.4	\$ 452.9	5.4%	\$ 408.8	-4.8%
Operating Income (Loss)	\$ 21.8	\$ 10.4		\$ 44.6	\$ 18.1		\$ 4.9	
Total Margin %	9.4%	4.4%		9.4%	3.8%		1.2%	

Balance Sheet

HARRISHEALTH

November 2025 and 2024 (in \$ Millions)

	CURRENT YEAR	PRIOR YEAR
CURRENT ASSETS		
Cash, Cash Equivalents and Short Term Investments	\$ 1,371.0	\$ 1,155.0
Net Patient Accounts Receivable	148.4	134.1
Net Ad Valorem Taxes, Current Portion	1,232.6	1,019.0
Other Current Assets	170.9	194.9
Total Current Assets	\$ 2,922.8	\$ 2,503.1
CAPITAL ASSETS		
Plant, Property, & Equipment, Net of Accumulated Depreciation	\$ 597.9	\$ 567.9
Construction in Progress	798.6	253.5
Right of Use Assets	35.3	35.3
Total Capital Assets	\$ 1,431.8	\$ 856.8
ASSETS LIMITED AS TO USE & RESTRICTED ASSETS		
Debt Service & Capital Asset Funds	\$ 379.5	\$ 35.3
LPPF Restricted Cash	50.4	12.8
Capital Gift Proceeds	57.4	54.1
Other - Restricted	6.1	1.0
Total Assets Limited As to Use & Restricted Assets	\$ 493.4	\$ 103.2
Other Assets	39.8	34.5
Deferred Outflows of Resources	138.8	182.3
Total Assets & Deferred Outflows of Resources	\$ 5,026.7	\$ 3,679.9
CURRENT LIABILITIES		
Accounts Payable and Accrued Liabilities	\$ 322.0	\$ 168.2
Employee Compensation & Related Liabilities	173.6	152.5
Deferred Revenue - Ad Valorem	1,030.1	852.2
Estimated Third-Party Payor Settlements	36.2	30.3
Current Portion Long-Term Debt and Capital Leases	37.0	36.5
Total Current Liabilities	\$ 1,599.0	\$ 1,239.8
Long-Term Debt	1,105.8	278.4
Net Pension & Post Employment Benefits Liability	648.9	685.5
Other Long-Term Liabilities	5.7	8.2
Deferred Inflows of Resources	82.2	110.4
Total Liabilities	\$ 3,441.6	\$ 2,322.1
Total Net Assets	\$ 1,585.1	\$ 1,357.8
Total Liabilities & Net Assets	\$ 5,026.7	\$ 3,679.9

Cash Flow Summary

HARRISHEALTH

As of November 30, 2025 and 2024 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE	
	CURRENT YEAR	PRIOR YEAR	CURRENT YEAR	PRIOR YEAR
<u>CASH RECEIPTS</u>				
Collections on Patient Accounts	\$ 62.5	\$ 74.2	\$ 135.8	\$ 135.1
Medicaid Supplemental Programs	(7.7)	(25.8)	25.9	3.1
Net Ad Valorem Taxes	0.0	0.0	0.1	0.1
Tobacco Settlement	-	-	-	-
Other Revenue	73.3	9.2	126.3	20.0
Total Cash Receipts	\$ 128.1	\$ 57.7	\$ 288.0	\$ 158.3
<u>CASH DISBURSEMENTS</u>				
Salaries, Wages and Benefits	\$ 112.6	\$ 103.2	\$ 228.5	\$ 208.8
Supplies	30.3	35.9	64.6	72.0
Physician Services	36.7	35.2	75.6	71.1
Purchased Services	24.0	29.1	52.2	54.7
Capital Expenditures	82.2	29.4	155.6	61.8
Debt and Interest Payments	0.1	0.3	0.4	0.3
Other Uses	(0.5)	1.3	(12.1)	(2.1)
Total Cash Disbursements	\$ 285.4	\$ 234.4	\$ 564.8	\$ 466.7
Net Change	\$ (157.3)	\$ (176.7)	\$ (276.8)	\$ (308.4)
Unrestricted cash, cash equivalents and investments - Beginning of year			\$ 1,647.8	
Net Change			\$ (276.8)	
Unrestricted cash, cash equivalents and investments - End of period			\$ 1,371.0	

Performance Ratios

HARRISHEALTH

As of November 30, 2025 and 2024 (in \$ Millions)

	MONTH-TO-MONTH		YEAR-TO-DATE			PRIOR YEAR
	CURRENT YEAR	CURRENT BUDGET	CURRENT YEAR	CURRENT BUDGET		
<u>OPERATING HEALTH INDICATORS</u>						
Operating Margin %	9.4%	4.4%	9.4%	3.8%	1.2%	
Run Rate per Day (In \$ Millions)	\$ 6.7	\$ 7.2	\$ 6.7	\$ 7.2	\$ 6.4	
Salary, Wages & Benefit per APD	\$ 2,552	\$ 2,584	\$ 2,475	\$ 2,585	\$ 2,362	
Supply Cost per APD	\$ 549	\$ 649	\$ 580	\$ 656	\$ 588	
Physician Services per APD	\$ 965	\$ 885	\$ 914	\$ 874	\$ 821	
Total Expense per APD	\$ 5,001	\$ 5,037	\$ 4,848	\$ 5,025	\$ 4,518	
Overtime as a % of Total Salaries	2.7%	2.7%	2.9%	2.7%	3.3%	
Contract as a % of Total Salaries	3.0%	2.9%	3.1%	2.9%	3.4%	
Full-time Equivalent Employees	10,355	10,781	10,388	10,737	10,470	
<u>FINANCIAL HEALTH INDICATORS</u>						
Quick Ratio			1.8		2.0	
Unrestricted Cash (In \$ Millions)			\$ 1,371.0	\$ 1,437.6	\$ 1,155.0	
Days Cash on Hand			202.1	200.8	178.3	
Days Revenue in Accounts Receivable			65.5	66.1	72.7	
Days in Accounts Payable			53.7		44.6	
Capital Expenditures/Depreciation & Amortization			931.9%		402.3%	
Average Age of Plant (years)			9.9		10.0	

Harris Health Key Indicators



Statistical Highlights

HARRISHEALTH

As of November 30, 2024

	MONTH-TO-MONTH			YEAR-TO-DATE				
	CURRENT QUARTER	CURRENT BUDGET	PERCENT CHANGE	CURRENT YEAR	CURRENT BUDGET	PERCENT CHANGE	PRIOR YEAR	PERCENT CHANGE
Adjusted Patient Days	41,829	44,517	-6.0%	88,365	90,134	-2.0%	90,476	-2.3%
Outpatient % of Adjusted Volume	61.0%	62.8%	-3.0%	61.9%	63.0%	-1.8%	63.5%	-2.4%
Primary Care Clinic Visits	39,702	40,476	-1.9%	88,373	86,290	2.4%	94,156	-6.1%
Specialty Clinic Visits	18,402	19,799	-7.1%	41,409	42,059	-1.5%	43,625	-5.1%
Telehealth Clinic Visits	9,232	6,978	32.3%	20,498	17,622	16.3%	20,088	2.0%
Total Clinic Visits	67,336	67,253	0.1%	150,280	145,971	3.0%	157,869	-4.8%
Emergency Room Visits - Outpatient	9,897	10,670	-7.2%	21,669	23,554	-8.0%	23,378	-7.3%
Emergency Room Visits - Admitted	1,574	1,533	2.7%	3,477	3,396	2.4%	3,370	3.2%
Total Emergency Room Visits	11,471	12,203	-6.0%	25,146	26,950	-6.7%	26,748	-6.0%
Surgery Cases - Outpatient	885	945	-6.3%	1,970	1,942	1.4%	1,964	0.3%
Surgery Cases - Inpatient	830	880	-5.7%	1,716	1,873	-8.4%	1,820	-5.7%
Total Surgery Cases	1,715	1,825	-6.0%	3,686	3,815	-3.4%	3,784	-2.6%
Total Outpatient Visits	116,450	133,551	-12.8%	253,288	284,890	-11.1%	262,680	-3.6%
Inpatient Cases (Discharges)	2,533	2,635	-3.9%	5,201	5,366	-3.1%	5,226	-0.5%
Outpatient Observation Cases	822	904	-9.1%	1,733	1,925	-10.0%	1,995	-13.1%
Total Cases Occupying Patient Beds	3,355	3,539	-5.2%	6,934	7,291	-4.9%	7,221	-4.0%
Births	371	509	-27.1%	771	1,022	-24.6%	1,002	-23.1%
Inpatient Days	16,323	16,541	-1.3%	33,644	33,315	1.0%	33,057	1.8%
Outpatient Observation Days	2,633	3,450	-23.7%	5,495	6,912	-20.5%	7,220	-23.9%
Total Patient Days	18,956	19,991	-5.2%	39,139	40,227	-2.7%	40,277	-2.8%
Average Daily Census	631.9	666.4	-5.2%	641.6	659.5	-2.7%	660.3	-2.8%
Average Operating Beds	701	704	-0.5%	700	704	-0.6%	702	-0.3%
Bed Occupancy %	90.2%	94.7%	-4.7%	91.7%	93.7%	-2.1%	94.1%	-2.5%
Inpatient Average Length of Stay	6.44	6.28	2.7%	6.47	6.21	4.2%	6.33	2.3%
Inpatient Case Mix Index (CMI)	1.652	1.712	-3.5%	1.661	1.712	-3.0%	1.684	-1.4%
Payor Mix (% of Charges)								
Charity & Self Pay	45.1%	45.5%	-0.9%	45.5%	45.5%	0.0%	42.4%	7.3%
Medicaid & Medicaid Managed	19.9%	18.8%	5.9%	19.5%	18.8%	3.6%	19.2%	1.4%
Medicare & Medicare Managed	11.0%	10.6%	3.6%	11.3%	10.6%	6.3%	10.7%	6.1%
Commercial & Other	24.0%	25.1%	-4.3%	23.7%	25.1%	-5.4%	27.7%	-14.5%
Total Unduplicated Patients - Rolling 12				240,467			247,179	-2.7%
Total New Patient - Rolling 12				83,595			90,111	-7.2%

Harris Health

Statistical Highlights

November FY 2026

Cases Occupying Beds - CM

Actual	Budget	Prior Year
3,355	3,539	3,539

Cases Occupying Beds - YTD

Actual	Budget	Prior Year
6,934	7,291	7,221

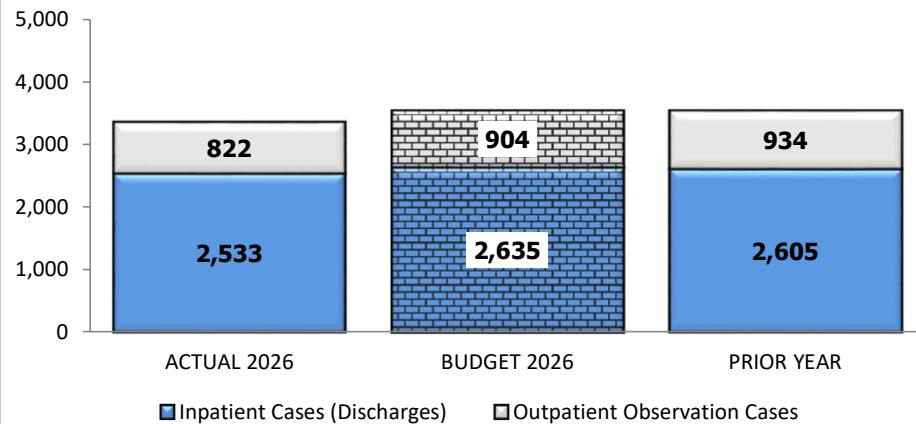
Emergency Visits - CM

Actual	Budget	Prior Year
11,471	12,203	12,105

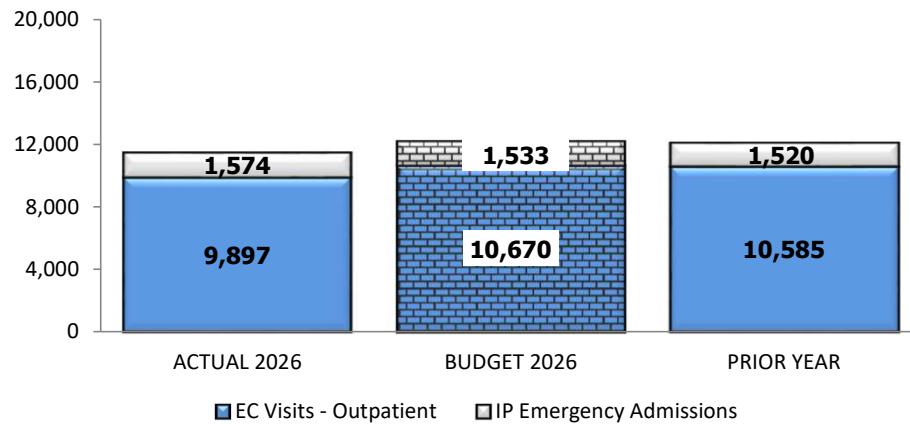
Emergency Visits - YTD

Actual	Budget	Prior Year
25,146	26,950	26,748

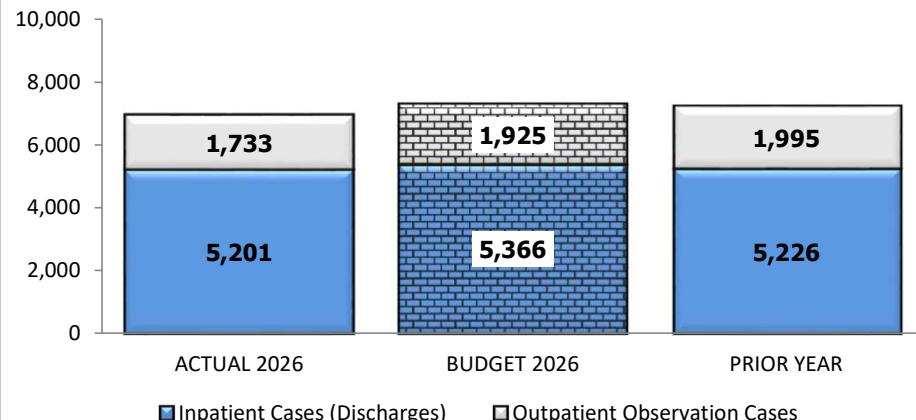
Cases Occupying Beds - Current Month



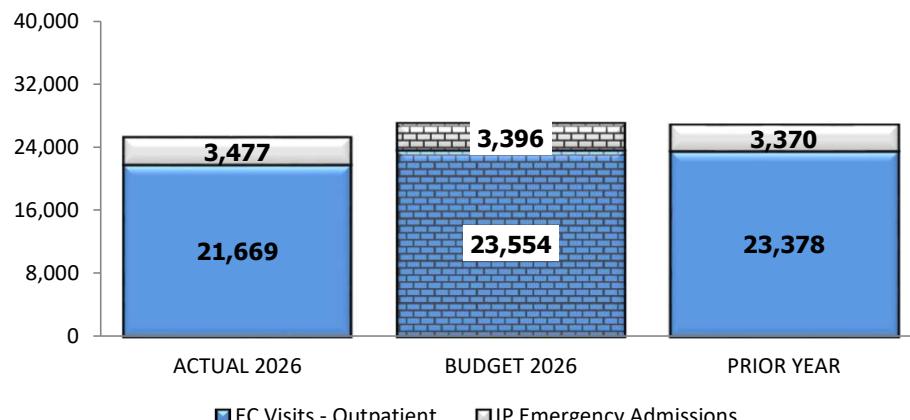
Emergency Visits - Current Month



Cases Occupying Beds - YTD



Emergency Visits - YTD



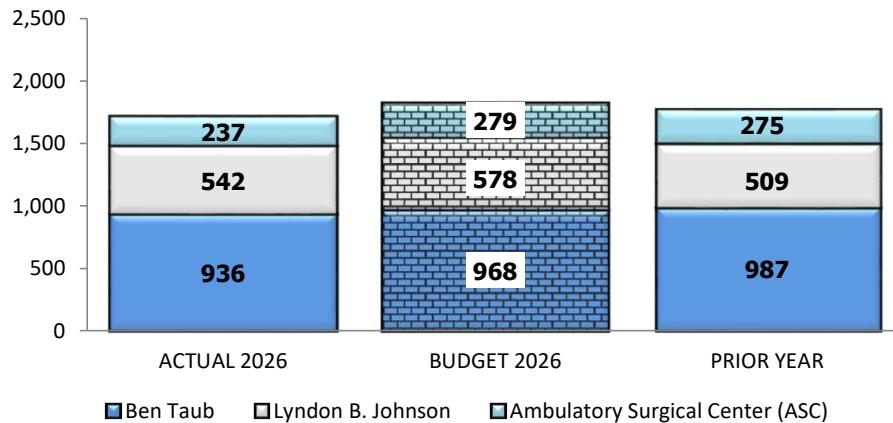
Harris Health

Statistical Highlights

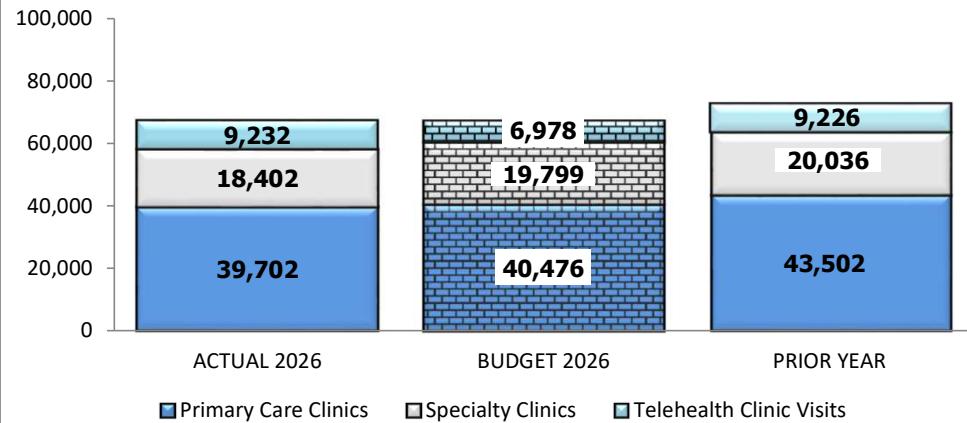
November FY 2026

Surgery Cases - CM			Surgery Cases - YTD			Clinic Visits - CM			Clinic Visits - YTD		
Actual	Budget	Prior Year	Actual	Budget	Prior Year	Actual	Budget	Prior Year	Actual	Budget	Prior Year
1,715	1,825	1,771	3,686	3,815	3,784	67,336	67,253	72,764	150,280	145,971	157,869

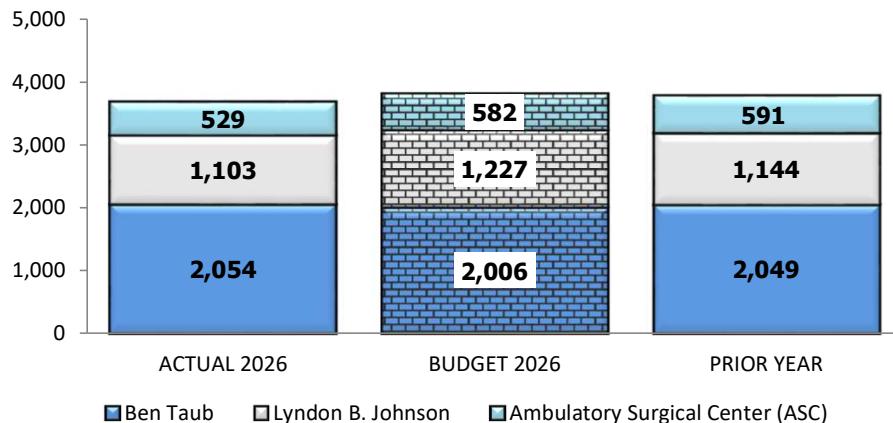
Surgery Cases - Current Month



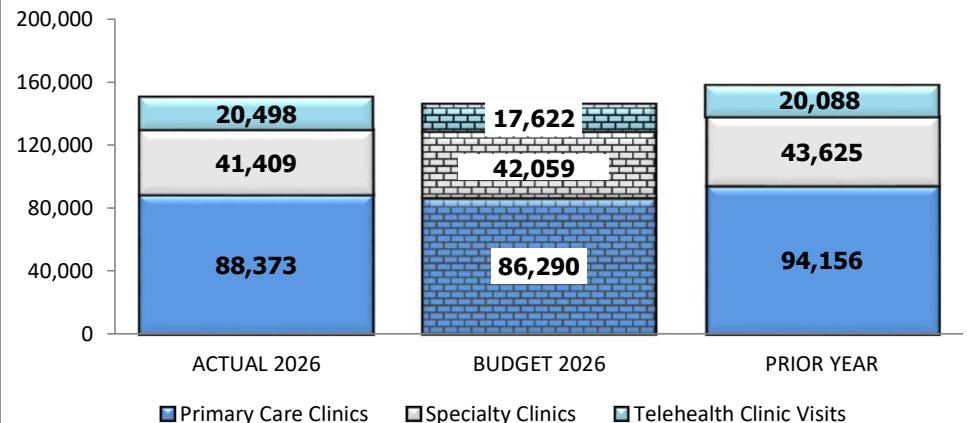
Clinic Visits - Current Month



Surgery Cases - YTD



Clinic Visits - YTD



Harris Health

Statistical Highlights

November FY 2026

Adjusted Patient Days - CM

41,829

Adjusted Patient Days - YTD

88,365

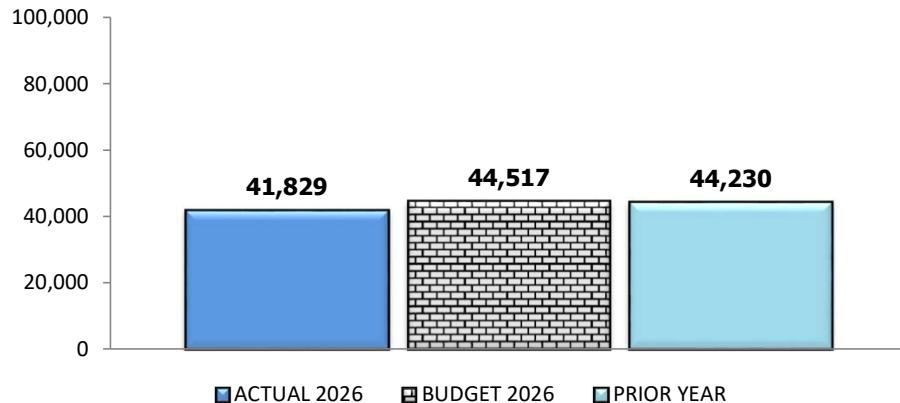
Average Daily Census - CM

631.9

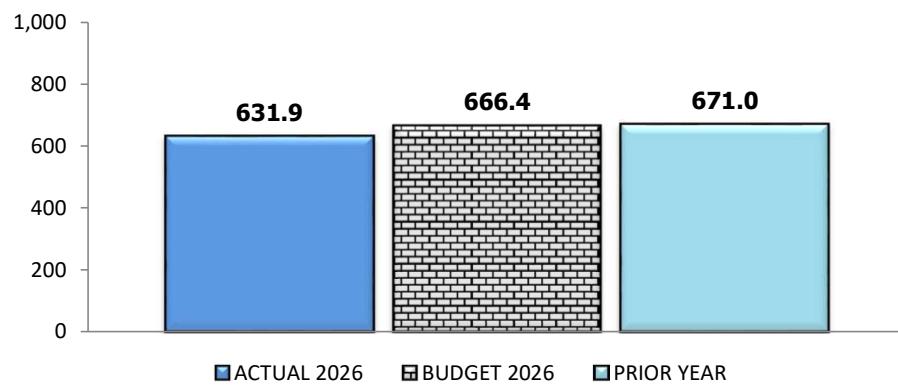
Average Daily Census - YTD

641.6

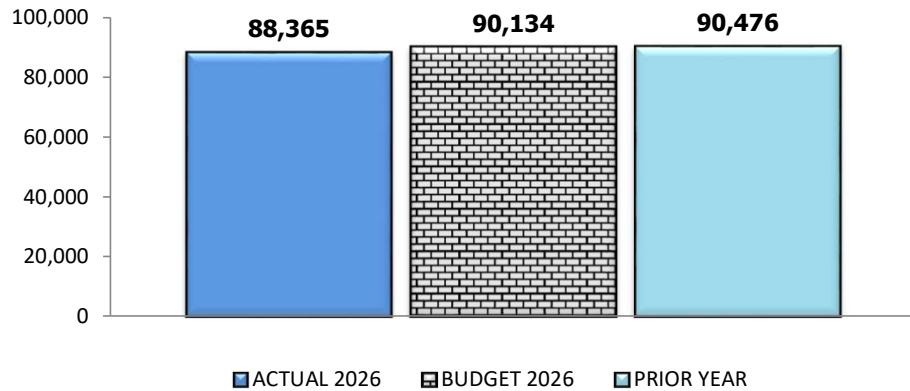
Adjusted Patient Days - Current Month



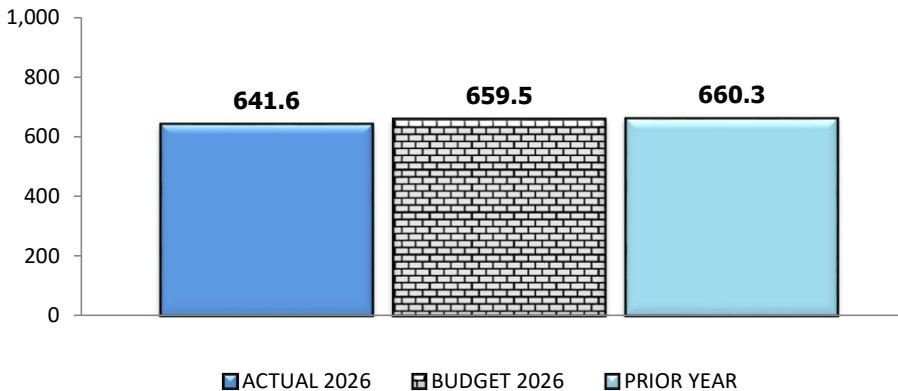
Average Daily Census - Current Month



Adjusted Patient Days - YTD



Average Daily Census - YTD



Harris Health

Statistical Highlights

November FY 2026

Inpatient ALOS - CM

6.44

Inpatient ALOS - YTD

6.47

Case Mix Index (CMI) - CM

Overall

1.652

Excl. Obstetrics

1.895

Case Mix Index (CMI) - YTD

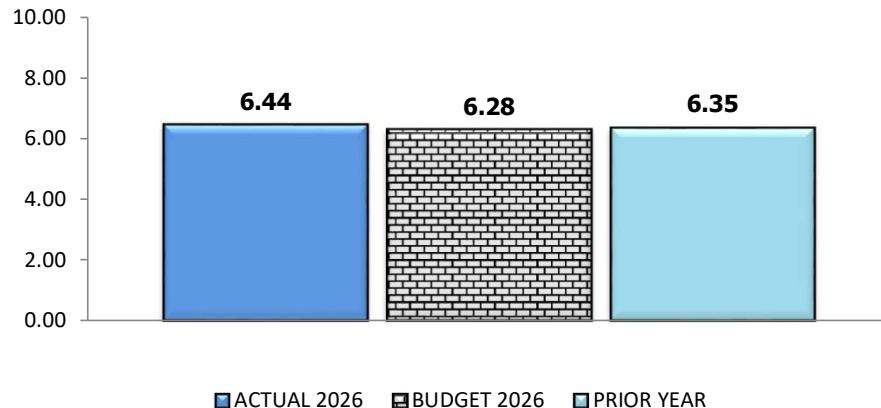
Overall

1.661

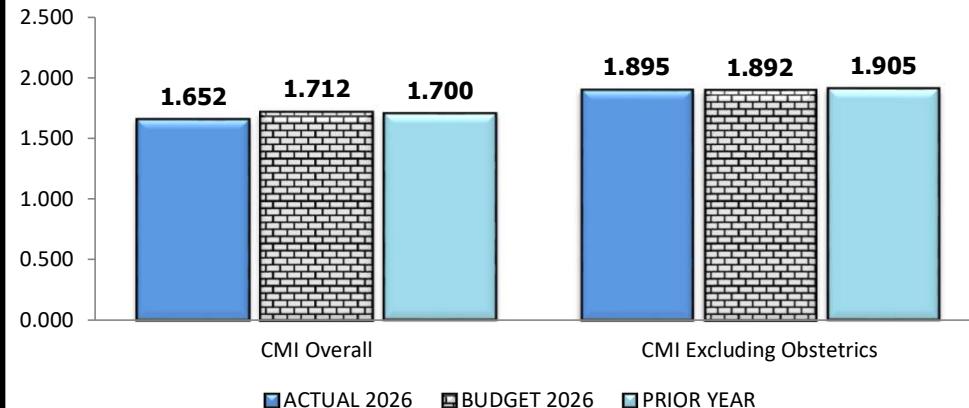
Excl. Obstetrics

1.847

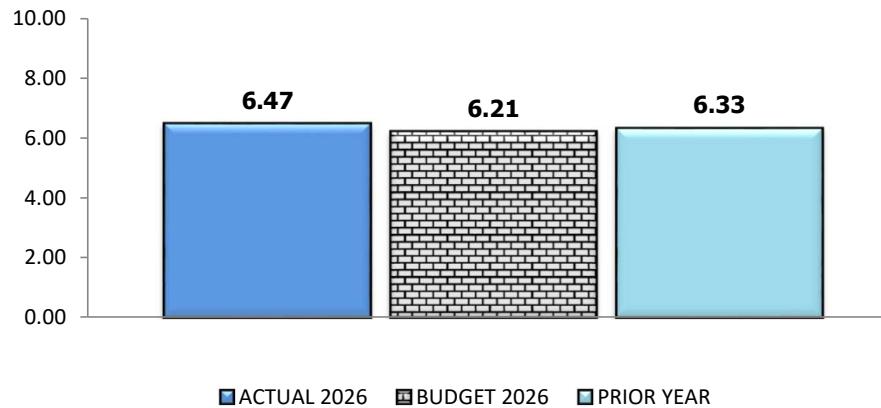
Inpatient ALOS - Current Month



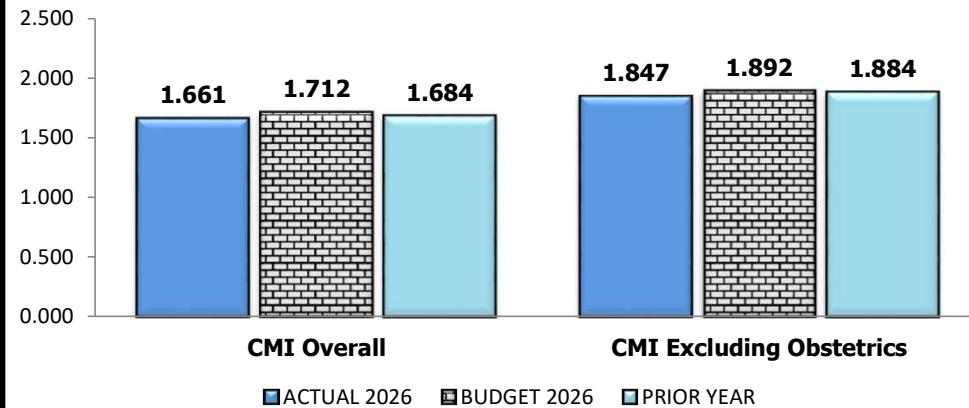
Case Mix Index - Current Month



Inpatient ALOS - YTD



Case Mix Index - YTD



Harris Health

Statistical Highlights - Cases Occupying Beds

November FY 2026

BT Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,922	2,105	2,024

BT Cases Occupying Beds - YTD

Actual	Budget	Prior Year
4,055	4,335	4,176

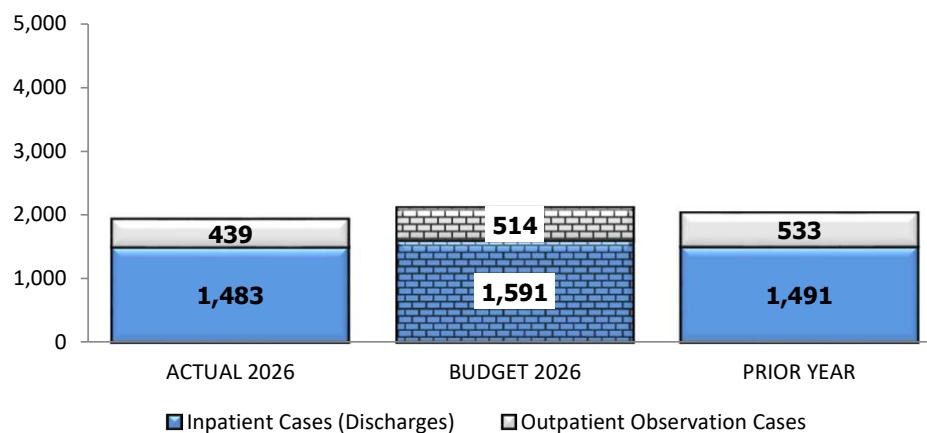
LBJ Cases Occupying Beds - CM

Actual	Budget	Prior Year
1,427	1,395	1,500

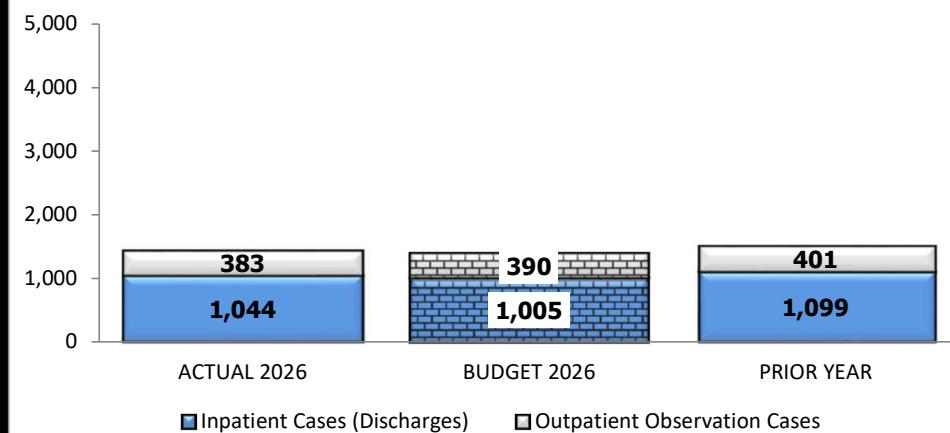
LBJ Cases Occupying Beds - YTD

Actual	Budget	Prior Year
2,873	2,876	3,014

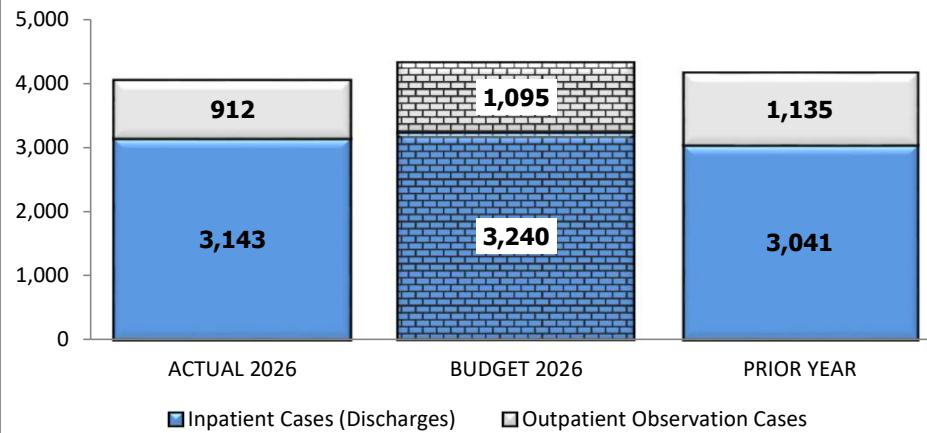
Ben Taub Cases - Current Month



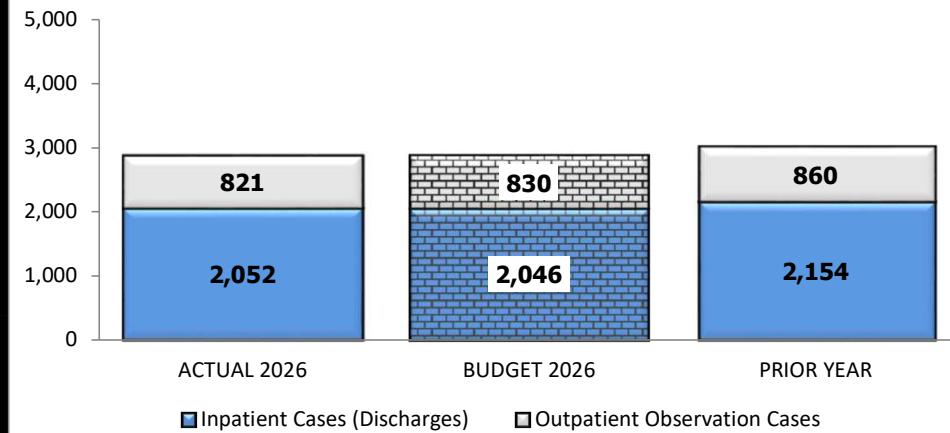
Lyndon B. Johnson Cases - Current Month



Ben Taub Cases - YTD



Lyndon B. Johnson Cases - YTD



Harris Health

Statistical Highlights - Surgery Cases

November FY 2026

BT Surgery Cases - CM

Actual	Budget	Prior Year
936	968	987

BT Surgery Cases - YTD

Actual	Budget	Prior Year
2,054	2,006	2,049

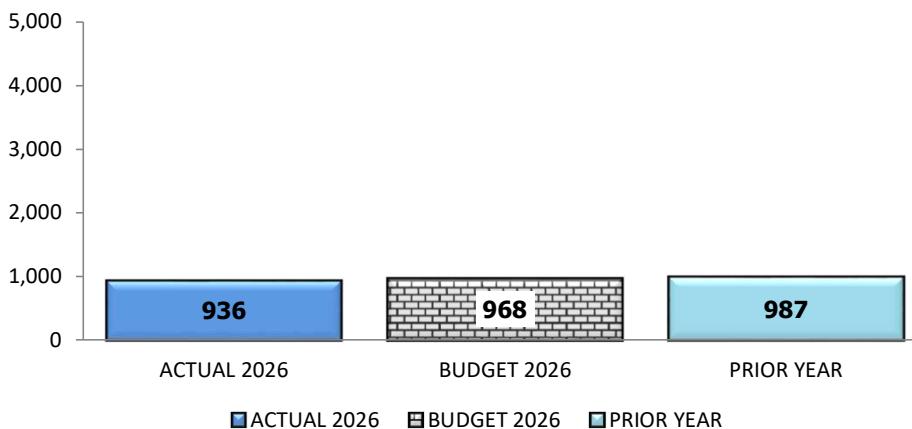
LBJ Surgery Cases - CM

Actual	Budget	Prior Year
779	857	784

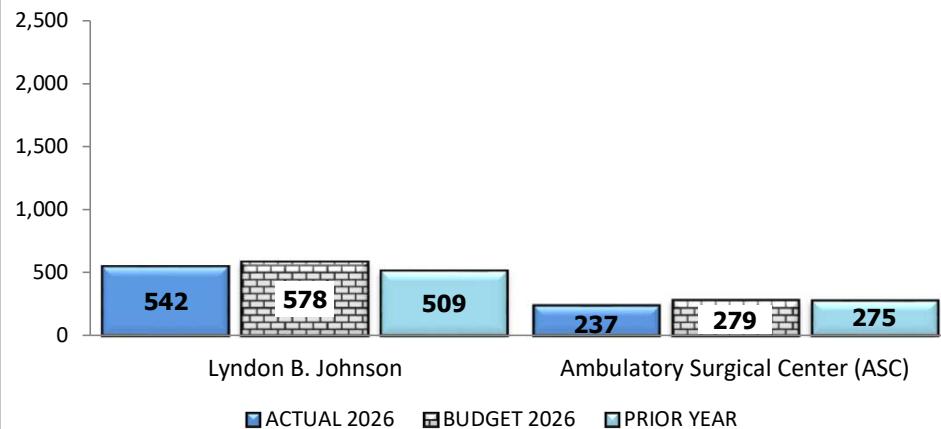
LBJ Surgery Cases - YTD

Actual	Budget	Prior Year
1,632	1,809	1,735

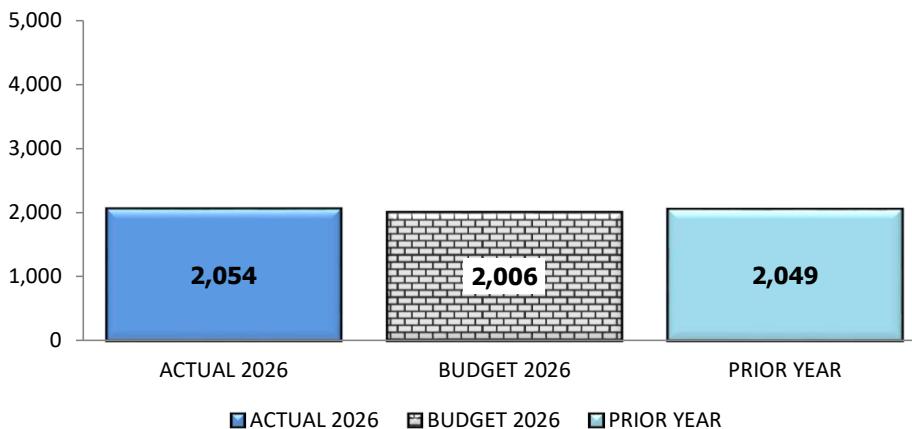
Ben Taub OR Cases - Current Month



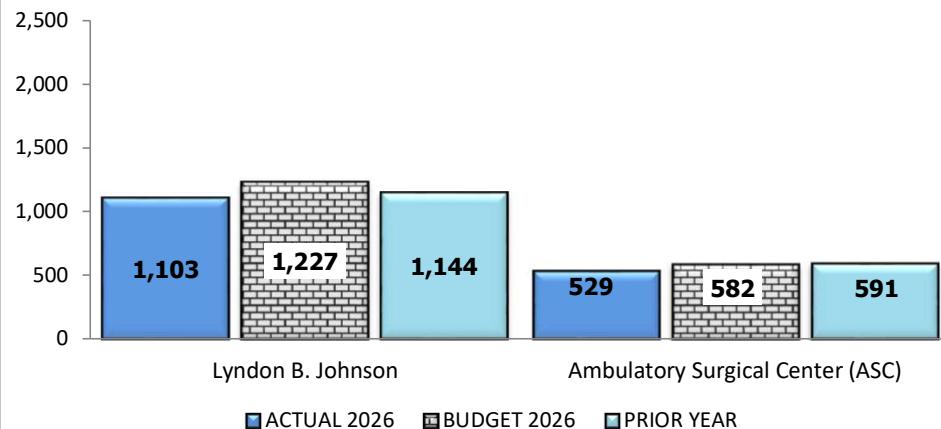
Lyndon B. Johnson OR Cases - Current Month



Ben Taub OR Cases - YTD



Lyndon B. Johnson OR Cases - YTD



Harris Health

Statistical Highlights - Emergency Room Visits

November FY 2026

BT Emergency Visits - CM

Actual	Budget	Prior Year
6,125	6,644	6,544

BT Emergency Visits - YTD

Actual	Budget	Prior Year
13,019	13,972	13,763

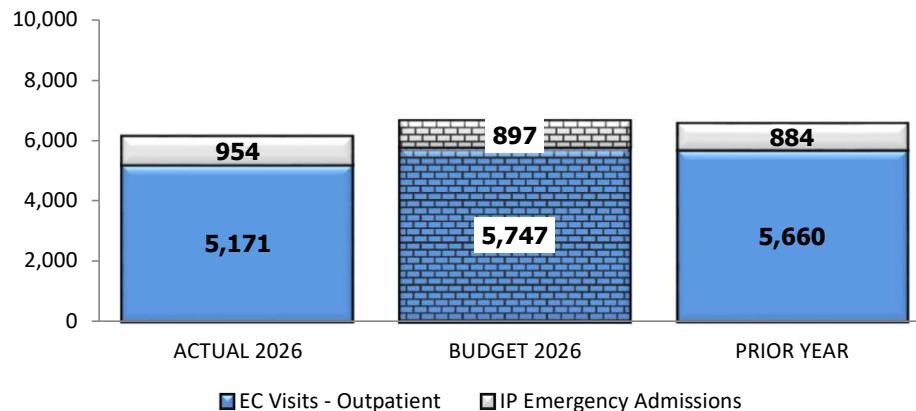
LBJ Emergency Visits - CM

Actual	Budget	Prior Year
5,346	5,559	5,561

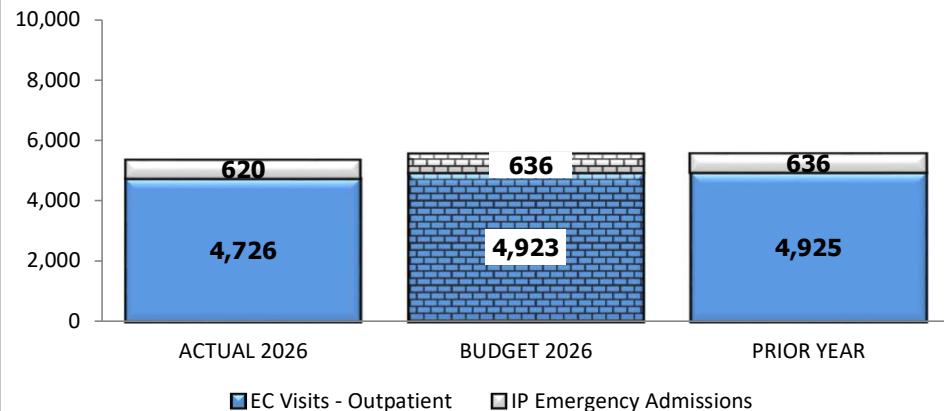
LBJ Emergency Visits - YTD

Actual	Budget	Prior Year
12,127	12,978	12,985

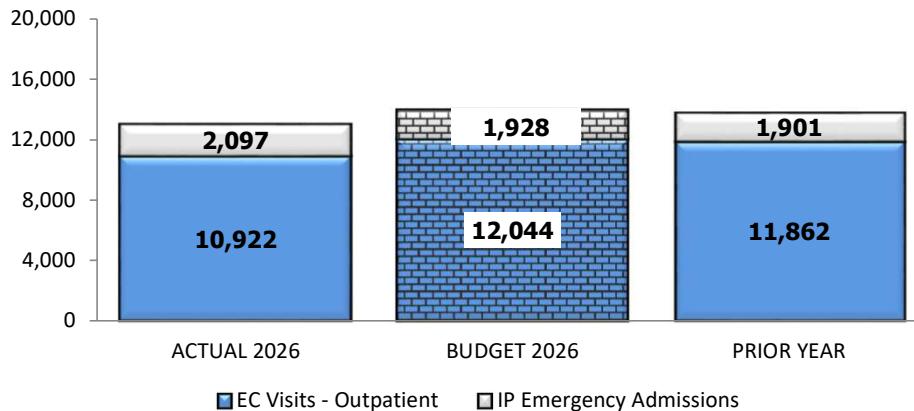
Ben Taub EC Visits - Current Month



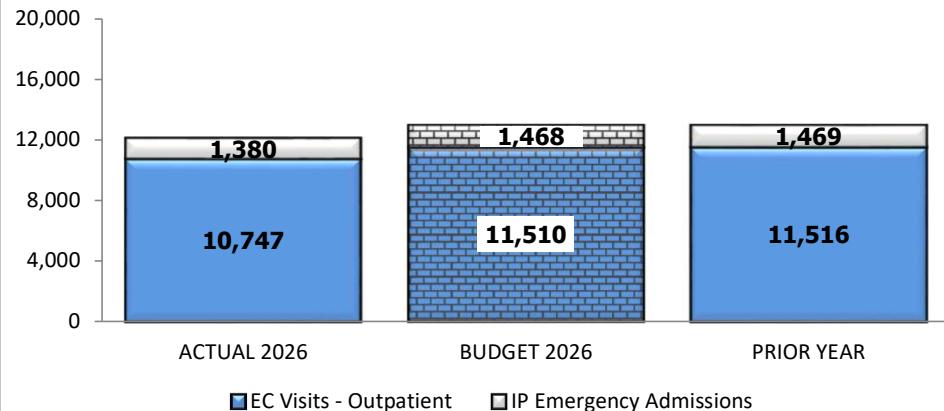
Lyndon B. Johnson EC Visits - Current Month



Ben Taub EC Visits - YTD



Lyndon B. Johnson EC Visits - YTD



Harris Health

Statistical Highlights - Births

November FY 2026

BT Births - CM

Actual	Budget	Prior Year
211	280	268

BT Births - YTD

Actual	Budget	Prior Year
446	574	550

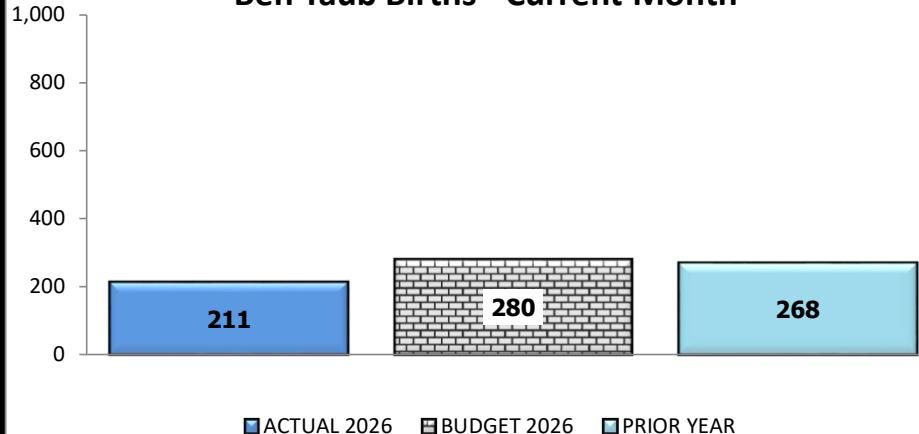
LBJ Births - CM

Actual	Budget	Prior Year
160	229	231

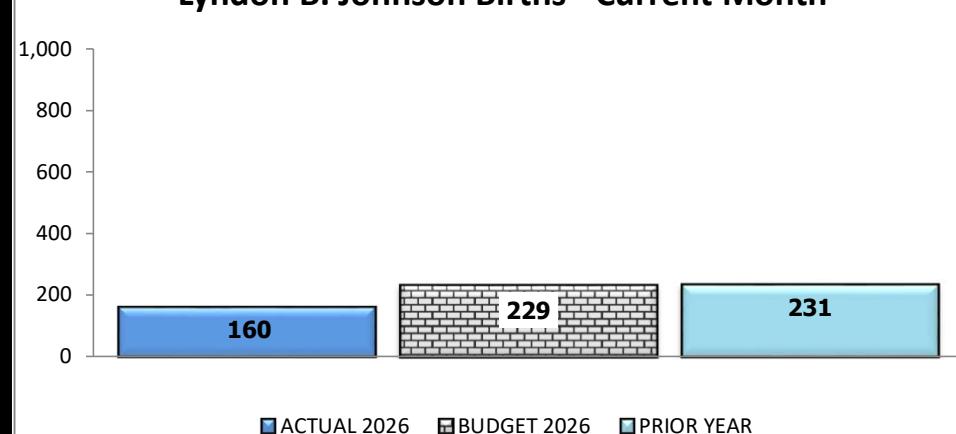
LBJ Births - YTD

Actual	Budget	Prior Year
325	448	452

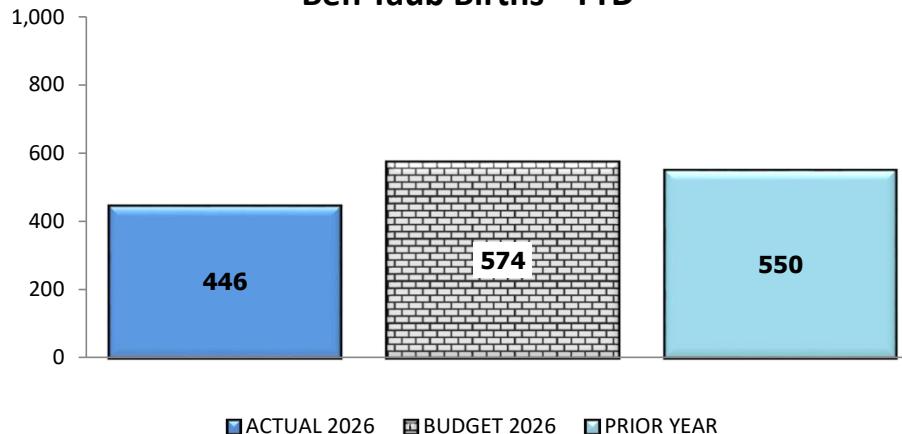
Ben Taub Births - Current Month



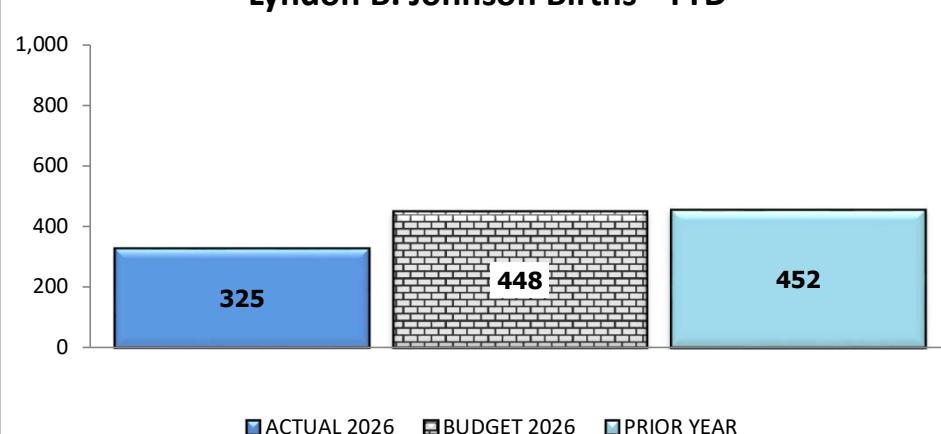
Lyndon B. Johnson Births - Current Month



Ben Taub Births - YTD



Lyndon B. Johnson Births - YTD



Harris Health

Statistical Highlights - Adjusted Patient Days

November FY 2026

BT Adjusted Patient Days - CM

20,472

BT Adjusted Patient Days - YTD

43,512

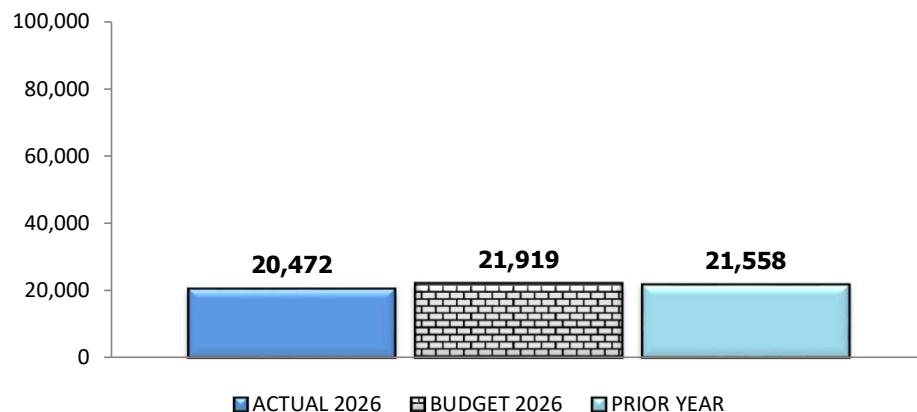
LBJ Adjusted Patient Days - CM

12,880

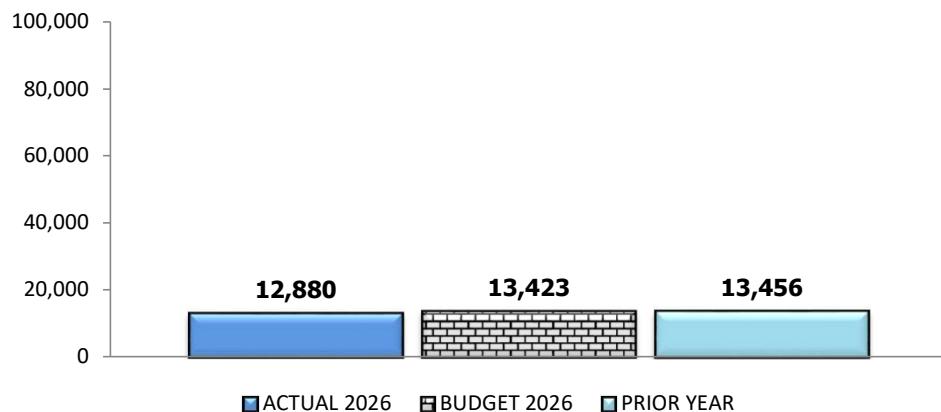
LBJ Adjusted Patient Days - YTD

26,528

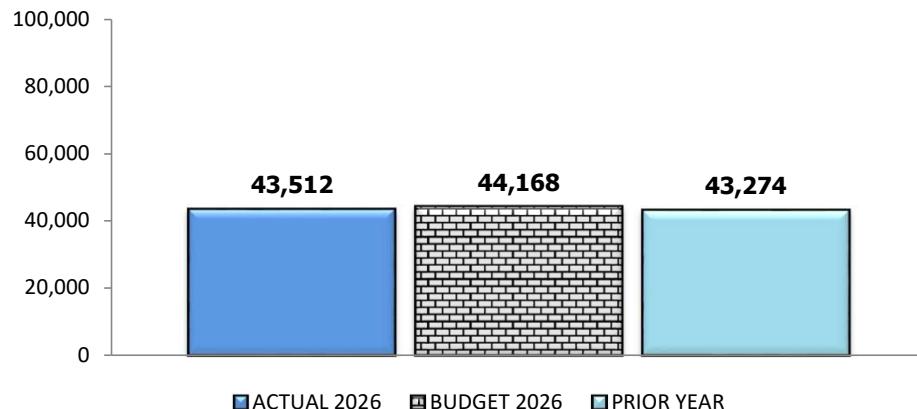
Ben Taub APD - Current Month



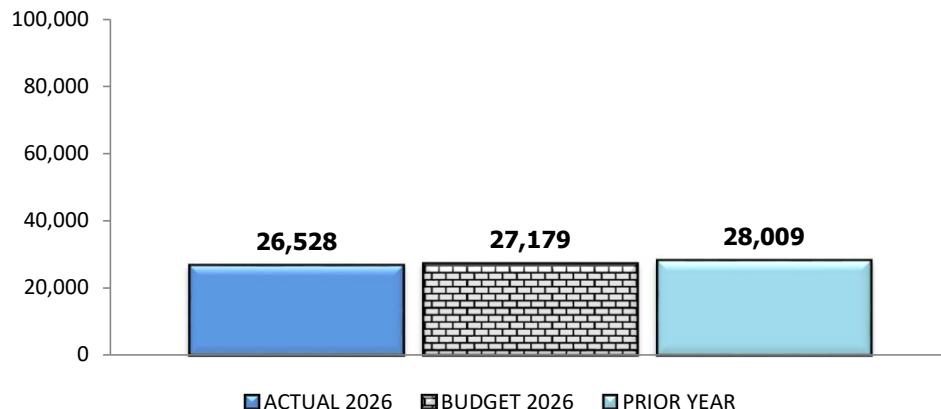
Lyndon B. Johnson APD - Current Month



Ben Taub APD - YTD



Lyndon B. Johnson APD - YTD



Harris Health

Statistical Highlights - Average Daily Census (ADC)

November FY 2026

BT Average Daily Census - CM

405.2

BT Average Daily Census - YTD

416.8

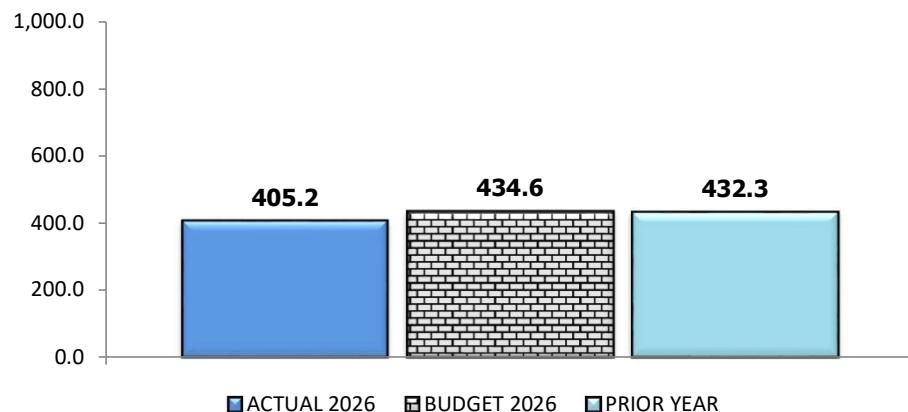
LBJ Average Daily Census - CM

225.7

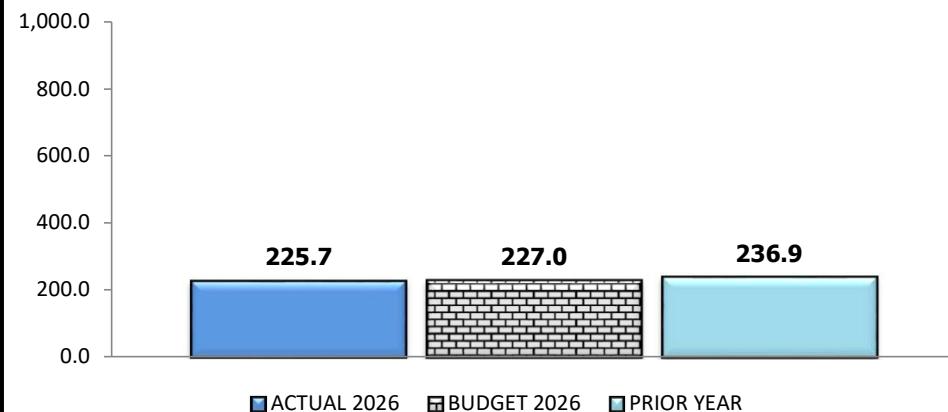
LBJ Average Daily Census - YTD

224.3

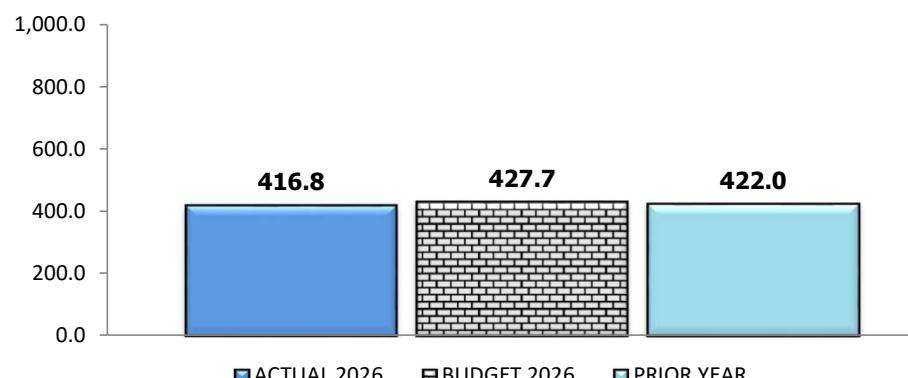
Ben Taub ADC - Current Month



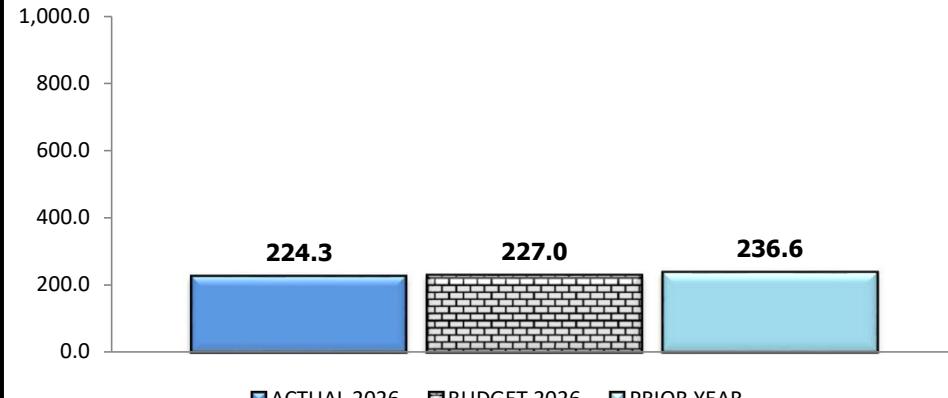
Lyndon B. Johnson ADC - Current Month



Ben Taub ADC - YTD



Lyndon B. Johnson ADC - YTD



Harris Health

Statistical Highlights - Inpatient Average Length of Stay (ALOS)

November FY 2026

BT Inpatient ALOS - CM

7.16

BT Inpatient ALOS - YTD

7.11

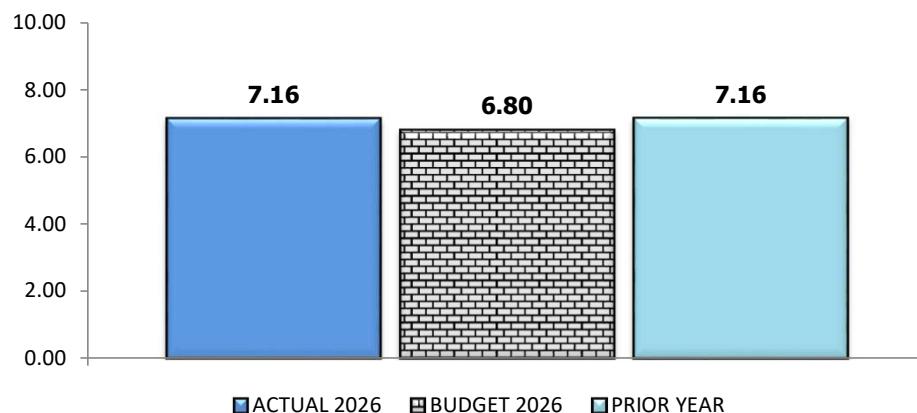
LBJ Inpatient ALOS - CM

5.44

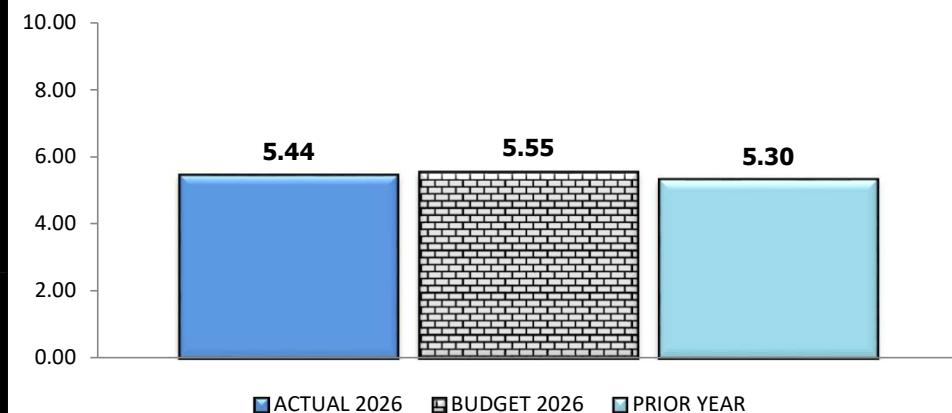
LBJ Inpatient ALOS - YTD

5.49

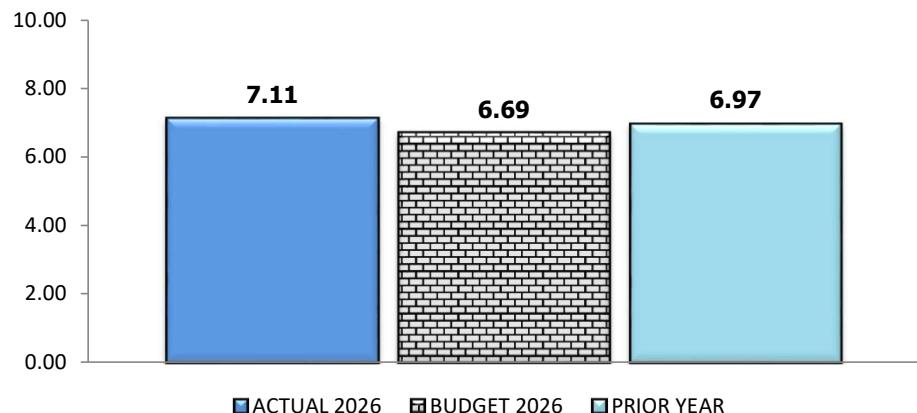
Ben Taub ALOS - Current Month



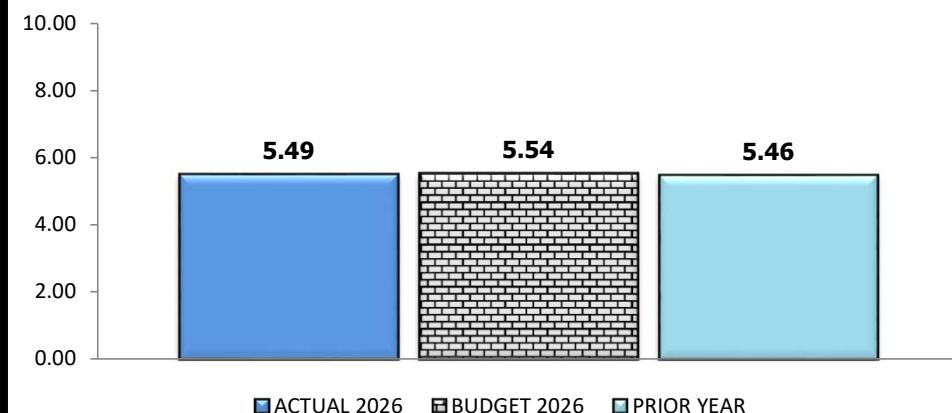
Lyndon B. Johnson ALOS - Current Month



Ben Taub ALOS - YTD



Lyndon B. Johnson ALOS - YTD



Harris Health

Statistical Highlights - Case Mix Index (CMI)

November FY 2026

BT Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.750	1.978

BT Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.751	1.928

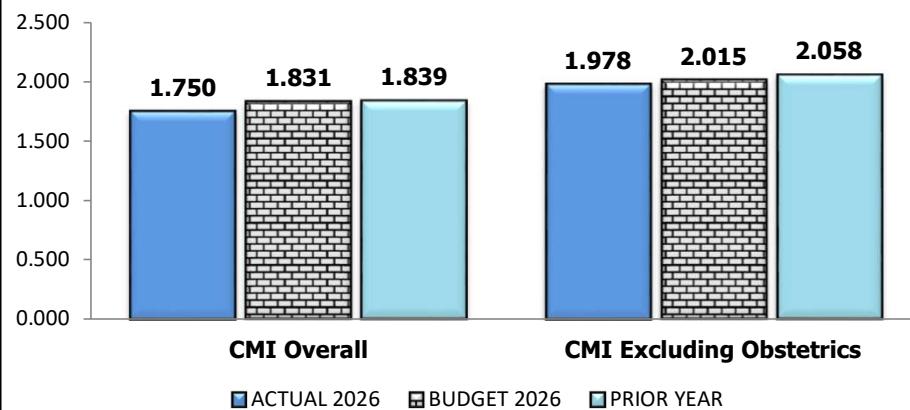
LBJ Case Mix Index (CMI) - CM

Overall	Excl. Obstetrics
1.522	1.785

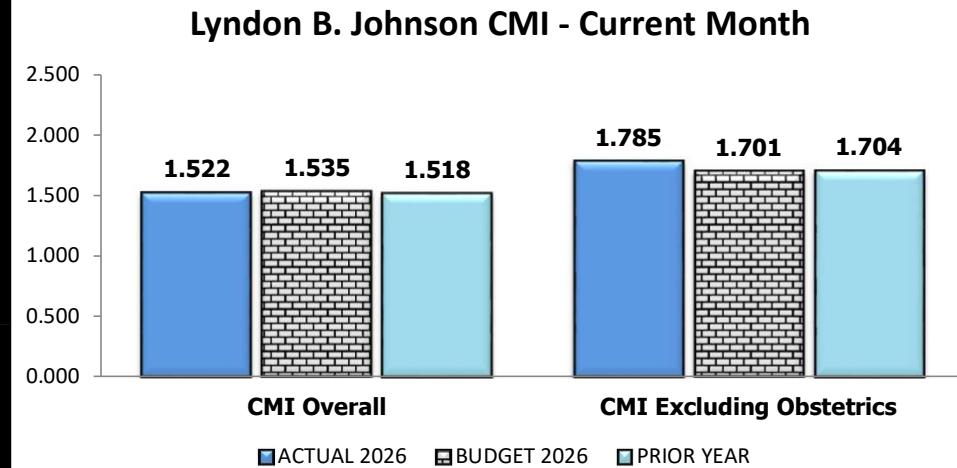
LBJ Case Mix Index (CMI) - YTD

Overall	Excl. Obstetrics
1.528	1.724

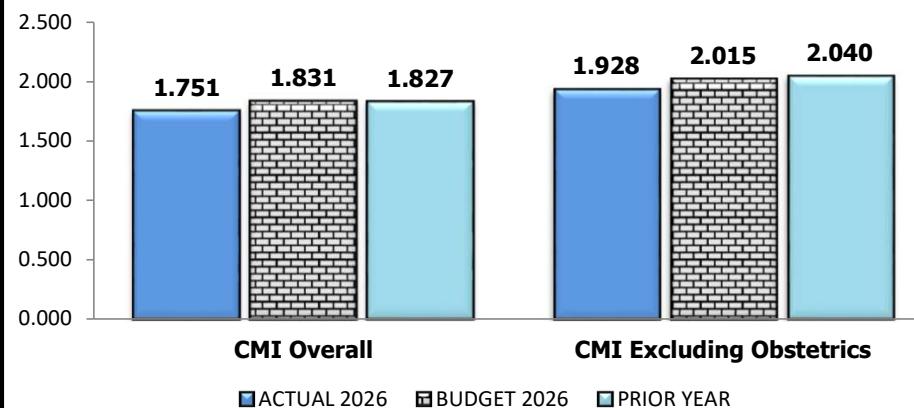
Ben Taub CMI - Current Month



Lyndon B. Johnson CMI - Current Month



Ben Taub CMI - YTD



Lyndon B. Johnson CMI - YTD

