

*Flex Monitoring Team Data Summary Report No. 2*

# **CAH Financial Indicators Report: Summary of Indicator Medians by State**

**July 2006**



**The Flex Monitoring Team** is a consortium of the Rural Health Research Centers located at the Universities of Minnesota, North Carolina at Chapel Hill, and Southern Maine. Under contract with the federal Office of Rural Health Policy (PHS Grant No. U27RH01080), the Flex Monitoring Team is cooperatively conducting a performance monitoring project for the Medicare Rural Hospital Flexibility Program (Flex Program). The monitoring project is assessing the impact of the Flex Program on rural hospitals and communities and the role of states in achieving overall program objectives, including improving access to and the quality of health care services; improving the financial performance of Critical Access Hospitals; and engaging rural communities in health care system development.

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## **The Medicare Rural Hospital Flexibility Program**

The Medicare Rural Hospital Flexibility Program (Flex Program), created by Congress 1997, allows small hospitals to be licensed as Critical Access Hospitals (CAHs) and offers grants to States to help implement initiatives to strengthen the rural health care infrastructure. To participate in the Flex Grant Program, States are required to develop a rural health care plan that provides for the creation of one or more rural health networks; promotes regionalization of rural health services in the State; and improves the quality of and access to hospital and other health services for rural residents of the State. Consistent with their rural health care plans, states may designate eligible rural hospitals as CAHs.

CAHs must be located in a rural or an area treated as rural; be more than 35 miles ( or 15 miles in areas with mountainous terrain or only secondary roads available) from another hospital or be certified before January 1, 2006 by the State as being a necessary provider of health care services. CAHs are required to make available 24-hour emergency care services that a State determines are necessary. CAHs may have a maximum of 25 acute care and swing beds, and must maintain an annual average length of stay of 96 hours or less for their acute care patients. CAHs are reimbursed by Medicare on a cost basis (i.e., for the reasonable costs of providing inpatient, outpatient and swing bed services).

The legislative authority for the Flex Program and cost-based reimbursement for CAHs are described in the Social Security Act, Title XVIII, Sections 1814 and 1820, available at [http://www.ssa.gov/OP\\_Home/ssact/title18/1800.htm](http://www.ssa.gov/OP_Home/ssact/title18/1800.htm).

## **Introduction**

In Summer 2006, the third issue of the *CAH Financial Indicators Report* was distributed to all Critical Access Hospitals (CAHs) with a Medicare Cost Report for at least 360 days as a CAH in the public use file, and to Flex program coordinators in 45 states that had CAHs. The primary purpose of the report was to provide CAH administrators and state Flex coordinators with twenty comparative financial indicators that were specifically designed to capture the financial performance of CAHs. The report included the hospital value over time, the 2004 state median, and the 2004 national median for each indicator. The indicator values were calculated using the most recent publicly available Medicare Cost Report data.

This report summarizes the 2004 state and national medians for each indicator. The indicators are grouped by financial dimension: profitability, liquidity, capital structure, revenue, cost, and utilization. The Appendix to this report includes the median values for each indicator by state. This enables the values for all the indicators for one state to be viewed on one page. Information about the definition and interpretation of the indicators can be found in the document “Briefing Paper No. 7. Financial Indicators for Critical Access Hospitals May 2005” which can be downloaded from the Flex Monitoring Team website:

[http://www.flexmonitoring.org/documents/BriefingPaper7\\_FinancialIndicators.pdf](http://www.flexmonitoring.org/documents/BriefingPaper7_FinancialIndicators.pdf)

## Number of CAHs Included in Median Calculations

The following table includes, by state, the total number of Critical Access Hospitals with a Medicare Cost Report for at least 360 days in period, the minimum required to be included in the calculation of medians. The number of CAHs for a particular indicator may be less than the number in the table if there was unusable data for one or more CAHs in the state.

State	2004 Number of CAHs
AL	1*
AK	7
AR	17
AZ	6
CA	13
CO	19
FL	8
GA	28
HI	6
IA	51
ID	23
IL	28
IN	19
KS	65
KY	14
LA	11
MA	3
ME	7
MI	15
MN	44
MO	14
MS	13
MT	34
NC	13
ND	28
NE	59
NH	6
NM	5
NV	5
NY	8
OH	19
OK	21
OR	16
PA	6
SC	1*
SD	31
TN	7
TX	41
UT	4
VA	32
VT	3
WA	29
WI	28
WV	13
WY	9

\*Median values calculated for states with post-conversion Medicare Cost Report data for at least 2 Critical Access Hospitals in 2004.

## Profitability Indicators

Profitability is the net result of a large number of reimbursement and managerial policies and decisions and it reflects the combined effects of liquidity, asset management, and debt on operating results. *Profitability indicators* measure the ability to generate the financial return required to replace assets, meet increases in service demands, and compensate investors (in the case of a for-profit organization).

State	Total Margin	Cash Flow Margin	Return on Equity
	%	%	%
US	2.05	4.23	5.07
AK	-1.79	2.27	-1.30
AR	0.58	1.33	6.65
AZ	6.66	4.54	12.88
CA	3.50	-2.60	12.56
CO	1.44	2.34	3.22
FL	2.01	3.00	7.43
GA	-0.12	0.90	10.26
HI	-24.87	-21.93	-39.3
IA	3.56	6.21	4.82
ID	2.50	2.89	6.18
IL	4.14	7.53	8.09
IN	4.46	8.39	9.14
KS	-2.13	-6.05	-3.04
KY	2.87	6.45	6.71
LA	-0.16	-0.13	-1.79
MA	1.15	4.06	3.02
ME	0.81	2.89	5.07
MI	0.07	6.16	7.00
MN	2.55	7.90	5.57
MO	3.39	7.47	8.82
MS	-4.74	-0.09	-7.83
MT	2.89	3.12	5.08
NC	-1.51	2.31	-0.95
ND	-2.33	3.28	-4.87
NE	3.15	5.49	6.03
NH	5.06	10.21	7.89
NM	7.58	11.19	18.73
NV	4.99	3.30	9.32
NY	3.58	5.94	-11.85
OH	4.99	8.58	12.69
OK	2.15	-0.30	10.54
OR	0.69	0.90	3.43
PA	3.51	8.65	15.03
SD	-0.41	2.68	-2.07
TN	-2.23	-0.42	-5.02
TX	4.01	-2.74	6.77
UT	5.91	7.11	19.74
VA	7.10	-3.01	8.49
VT	3.89	5.01	5.92
WA	0.60	2.21	2.44
WI	3.47	9.18	8.83
WV	0.68	3.75	5.65
WY	4.67	5.41	6.96

## Liquidity Indicators

A liquid asset is one that trades in an active market and hence can be quickly converted to cash at the going market price. An analysis of liquidity asks the question “will the organization be able to pay off its debts as they come due over the next year or so?” *Liquidity indicators* measure the ability to meet cash obligations in a timely manner.

State	Current Ratio	Days Cash on Hand	Days Revenue in Accounts Receivable
	Times	Days	Days
US	2.06	47.74	58.18
AK	2.21	38.52	68.14
AR	1.85	14.53	52.32
AZ	3.30	54.30	60.69
CA	1.84	26.86	75.94
CO	2.43	63.59	64.97
FL	1.4	5.16	38.06
GA	1.61	38.54	61.05
HI	0.28	7.23	69.38
IA	1.97	101.34	61.59
ID	2.45	49.76	64.23
IL	2.38	81.95	60.99
IN	2.29	56.75	63.96
KS	2.47	41.9	55.25
KY	1.47	31.27	60.62
LA	2.90	43.69	72.67
MA	1.81	136.97	50.57
ME	1.19	60.12	36.25
MI	1.9	51.54	39.80
MN	2.15	65.14	55.13
MO	2.44	46.98	58.74
MS	0.95	12.26	63.10
MT	2.62	81.51	55.60
NC	2.31	25.78	74.02
ND	1.92	31.46	55.30
NE	3.03	78.31	57.63
NH	2.1	115.35	66.83
NM	1.51	11.37	43.71
NV	4.86	71.82	91.68
NY	2.05	44.98	53.26
OH	2.05	67.86	53.34
OK	1.77	29.23	62.87
OR	2.24	31.72	65.27
PA	1.10	36.89	52.11
SD	1.60	35.64	50.92
TN	1.46	16.52	67.62
TX	2.97	36.42	71.62
UT	3.89	0.03	38.38
VA	2.38	66.94	80.16
VT	1.91	125.15	72.51
WA	2.19	54.42	55.11
WI	1.86	85.86	55.1
WV	1.13	15.97	50.07
WY	4.91	34.46	65.44

## Capital Structure Indicators

The extent to which an organization uses debt financing, or financial leverage, has three important implications. First, debt allows not-for-profit organizations to provide more services than it could if it were financed only by contributed capital and retained earnings. Second, creditors look to the equity to provide a margin of safety, so the higher the proportion of total capital provided by the owners, the less the risk faced by creditors. Third, if the organization earns more on investments financed with borrowed funds than it pays in interest, the return on owner's capital is magnified, or leveraged up. *Capital structure indicators* measure the extent of debt and equity financing.

N/A: Values not available due to missing or out of range data

State	Equity Financing	Debt Service Coverage	Long-term Debt to capitalization
	%	Times	%
US	62.43	2.62	21.35
AK	70.49	10.35	0.71
AR	56.12	3.94	16.72
AZ	77.97	6.4	11.26
CA	43.9	4.01	36.39
CO	56.22	2.84	33.15
FL	53.77	2.41	1.56
GA	57.77	1.39	20.05
HI	24.76	N/A	21.36
IA	63.41	2.84	27.13
ID	59.49	2.94	24.95
IL	65.68	2.36	24.99
IN	62.72	2.98	23.82
KS	72.34	0.81	7.49
KY	41.83	1.79	46.87
LA	83.07	-0.12	2.45
MA	65.77	8.42	16.47
ME	50.03	1.57	37.67
MI	65.01	2.27	26.17
MN	59.90	2.58	26.17
MO	43.68	2.60	45.68
MS	50.50	0.19	21.83
MT	69.58	3.96	20.88
NC	51.18	1.19	24.44
ND	58.30	1.54	26.77
NE	67.04	3.03	20.40
NH	64.92	4.46	25.31
NM	46.79	3.76	30.32
NV	75.81	1.84	17.18
NY	68.5	4.73	22.98
OH	72.08	3.62	17.62
OK	41.26	3.75	7.36
OR	40.18	2.41	42.25
PA	37.59	2.28	45.04
SD	60.51	1.87	19.06
TN	52.67	-0.16	9.78
TX	72.24	3.10	6.55
UT	90.0	8.49	0
VA	89.54	N/A	3.78
VT	63.92	3.28	28.20
WA	54.94	2.56	29.46
WI	58.02	4.23	25.63
WV	43.91	1.87	32.07
WY	85.35	4.38	11.69



## Revenue Indicators

Most organizations receive revenues from many sources and relative profitability often varies among sources. A substantial proportion of revenue from commercial and private payers reduces reliance on the fixed margins of Medicare and Medicaid. *Revenue indicators* measure the amount and mix of different sources of revenue.

State	Outpatient Revenues to Total Revenues	Patient Deductions	Medicare Inpatient Payer Mix	Medicare Outpatient Payer Mix	Medicare Outpatient Cost to Charge	Medicare Revenue per Day
	%	%	%	%	Times	\$
US	63.86	26.72	78.77	37.19	0.54	1327.00
AK	51.85	16.68	65.00	20.48	0.82	2223.27
AR	61.81	37.10	81.14	39.53	0.49	1084.31
AZ	82.81	37.90	65.74	35.69	0.48	1801.57
CA	58.17	35.21	66.57	26.11	0.43	1722.66
CO	64.63	28.42	75.73	40.55	0.57	1591.46
FL	57.17	51.56	76.33	28.48	0.39	1216.30
GA	55.74	36.83	75.27	34.25	0.52	1069.35
HI	36.44	35.96	41.91	15.00	0.78	2231.69
IA	70.04	21.83	82.76	45.23	0.58	1336.56
ID	63.34	20.58	69.29	34.66	0.64	1592.53
IL	65.91	33.98	82.99	40.28	0.45	1320.73
IN	74.13	37.91	71.89	35.25	0.43	1525.83
KS	59.37	23.70	87.04	45.25	0.57	1196.11
KY	65.24	47.19	73.14	31.75	0.35	1007.72
LA	63.90	41.59	76.60	33.53	0.56	1348.05
MA	77.46	30.86	61.87	29.02	0.49	2053.22
ME	67.15	26.25	76.22	40.07	0.50	1508.85
MI	68.43	22.99	76.51	41.09	0.51	1626.99
MN	57.60	22.15	77.85	37.59	0.52	1449.23
MO	72.94	36.02	80.18	39.82	0.46	1090.65
MS	58.30	37.39	82.21	35.07	0.48	959.31
MT	46.44	13.69	82.15	32.71	0.68	1177.93
NC	74.70	45.08	75.26	37.16	0.45	1266.71
ND	54.41	16.53	91.15	44.48	0.63	948.00
NE	63.35	18.47	81.26	45.23	0.60	1280.32
NH	72.87	33.62	65.96	32.55	0.43	1778.97
NM	75.76	35.42	58.78	30.07	0.43	1592.11
NV	43.14	28.01	52.79	28.52	0.64	1499.20
NY	68.59	34.15	80.26	32.38	0.49	1374.08
OH	74.43	35.07	74.78	30.18	0.43	1590.39
OK	58.14	31.44	78.03	37.39	0.57	1089.47
OR	64.79	30.19	64.24	37.72	0.59	1854.13
PA	64.49	50.37	69.22	34.36	0.39	1047.85
SD	52.51	21.82	89.11	42.35	0.57	1131.34
TN	70.79	50.58	77.10	33.73	0.43	1217.92
TX	63.95	34.50	80.51	34.36	0.61	1465.77
UT	64.00	23.11	58.33	24.69	0.50	1487.11
VA	58.84	35.05	85.13	33.28	0.59	1565.64
VT	64.75	34.03	75.37	30.60	0.52	1192.20
WA	64.58	27.01	68.04	29.47	0.63	1718.27
WI	65.18	31.04	74.71	35.91	0.49	1516.16
WV	67.30	34.95	86.13	30.62	0.51	1038.04
WY	55.7	24.78	73.40	38.19	0.65	1633.13

## Cost Indicators

Most organizations incur labor, supply, and capital costs. Cost management reduces the likelihood of financial problems due to low productivity, poor inventory management, and excessive asset acquisition costs. *Cost indicators* measure the amount and mix of different types of costs.

State	Salaries to Total Expenses	Average Age of Plant	FTEs per Adjusted Occupied Bed
	%	Years	FTEs
US	45.84	11.28	5.93
AK	47.61	17.69	14.78
AR	43.43	12.07	4.24
AZ	44.65	6.48	5.19
CA	43.94	16.95	11.59
CO	48.85	11.53	7.01
FL	50.22	3.92	4.62
GA	44.72	12.96	5.54
HI	46.03	17.99	12.06
IA	42.21	10.88	5.35
ID	46.06	9.19	6.79
IL	44.08	10.16	6.08
IN	43.91	9.02	4.73
KS	48.01	13.66	5.94
KY	42.57	9.85	4.62
LA	42.54	13.44	4.93
MA	42.24	8.89	4.75
ME	46.17	10.96	6.33
MI	48.00	14.09	8.05
MN	45.50	9.81	9.43
MO	46.52	11.55	4.79
MS	45.08	13.42	3.74
MT	50.01	13.15	10.70
NC	44.40	11.96	4.88
ND	51.58	15.08	6.24
NE	47.63	10.24	5.96
NH	44.83	7.61	5.30
NM	42.01	9.50	6.18
NV	44.53	10.69	18.06
NY	51.45	11.67	5.55
OH	41.24	12.16	4.64
OK	48.31	14.48	5.18
OR	43.17	8.44	6.36
PA	40.22	12.87	5.67
SD	47.62	13.26	5.24
TN	45.61	8.56	3.91
TX	44.27	13.90	5.33
UT	40.08	19.36	5.12
VA	42.02	11.34	4.96
VT	48.68	9.31	5.36
WA	48.65	11.58	7.76
WI	43.44	10.03	6.44
WV	46.45	11.61	6.51
WY	44.75	15.73	8.56

## Utilization Indicators

Overhead costs are incurred on all assets, whether used or not. More patient activity generates higher revenues and reduces unit costs by spreading fixed costs over more patients. *Utilization indicators* measure the extent to which fixed assets (beds) are fully occupied.

State	Average Daily Census Swing-SNF Beds	Average Daily Census Acute Beds
	Beds	Beds
US	1.59	3.35
AK	0.34	0.86
AR	1.46	6.07
AZ	0.42	3.01
CA	0.72	2.10
CO	1.18	2.49
FL	1.41	3.93
GA	1.42	4.79
HI	1.11	0.72
IA	2.00	3.24
ID	0.44	3.44
IL	2.20	6.00
IN	1.20	7.70
KS	1.97	2.17
KY	1.56	6.35
LA	1.80	3.17
MA	1.36	7.91
ME	3.03	6.90
MI	1.26	3.55
MN	1.20	3.06
MO	1.52	3.41
MS	5.00	5.88
MT	1.22	1.42
NC	1.54	4.24
ND	2.50	1.63
NE	1.70	2.98
NH	3.56	6.75
NM	0.77	3.52
NV	1.70	1.14
NY	2.77	1.72
OH	1.96	7.48
OK	1.16	3.31
OR	0.61	4.67
PA	2.35	5.42
SD	1.50	1.83
TN	2.07	5.07
TX	1.34	1.99
UT	1.32	2.49
VA	3.14	8.27
VT	6.99	5.14
WA	1.06	3.65
WI	2.30	4.93
WV	2.22	3.89
WY	1.88	3.80

# Appendix

2004 Median indicator values by state

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Alabama and the United States

Indicator	AL	US
Total Margin	-5.51	2.05
Cash Flow Margin	-12.92	4.23
Return on Equity	-18.65	5.07
Current Ratio	1.57	2.06
Days Cash on Hand	7.80	47.74
Net Days Revenue in Accounts Receivable	45.57	58.18
Equity Financing	49.98	62.43
Debt Service Coverage	-1.48	2.62
Long-Term Debt to Capitalization	40.30	21.35
Outpatient Revenues to Total Revenues	47.53	63.86
Patient Deductions	22.06	26.72
Medicare Inpatient Payer Mix	74.52	78.77
Medicare Outpatient Payer Mix	22.82	37.19
Medicare Outpatient Cost to Charge	0.53	0.54
Medicare Revenue per Day	887	1327
Salaries to Total Expenses	51.83	45.84
Average Age of Plant	11.15	11.28
FTEs per Adjusted Occupied Bed	20.15	5.93
Average Daily Census Swing-SNF Beds	1.58	1.59
Average Daily Census Acute Beds	3.29	3.35
Number of Included CAHs	1	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Alaska and the United States

Indicator	AK	US
Total Margin	-1.79	2.05
Cash Flow Margin	2.27	4.23
Return on Equity	-1.30	5.07
Current Ratio	2.21	2.06
Days Cash on Hand	38.52	47.74
Net Days Revenue in Accounts Receivable	68.14	58.18
Equity Financing	70.49	62.43
Debt Service Coverage	10.35	2.62
Long-Term Debt to Capitalization	0.71	21.35
Outpatient Revenues to Total Revenues	51.85	63.86
Patient Deductions	16.68	26.72
Medicare Inpatient Payer Mix	65.00	78.77
Medicare Outpatient Payer Mix	20.48	37.19
Medicare Outpatient Cost to Charge	0.82	0.54
Medicare Revenue per Day	2223	1327
Salaries to Total Expenses	47.61	45.84
Average Age of Plant	17.69	11.28
FTEs per Adjusted Occupied Bed	14.78	5.93
Average Daily Census Swing-SNF Beds	0.34	1.59
Average Daily Census Acute Beds	0.86	3.35
Number of Included CAHs	7	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

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### 2004 Median Indicator Values for Arizona and the United States

Indicator	AZ	US
Total Margin	6.66	2.05
Cash Flow Margin	4.54	4.23
Return on Equity	12.88	5.07
Current Ratio	3.30	2.06
Days Cash on Hand	54.30	47.74
Net Days Revenue in Accounts Receivable	60.69	58.18
Equity Financing	77.97	62.43
Debt Service Coverage	6.40	2.62
Long-Term Debt to Capitalization	11.26	21.35
Outpatient Revenues to Total Revenues	82.81	63.86
Patient Deductions	37.90	26.72
Medicare Inpatient Payer Mix	65.74	78.77
Medicare Outpatient Payer Mix	35.69	37.19
Medicare Outpatient Cost to Charge	0.48	0.54
Medicare Revenue per Day	1802	1327
Salaries to Total Expenses	44.65	45.84
Average Age of Plant	6.48	11.28
FTEs per Adjusted Occupied Bed	5.19	5.93
Average Daily Census Swing-SNF Beds	0.42	1.59
Average Daily Census Acute Beds	3.01	3.35
Number of Included CAHs	6	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Arkansas and the United States

Indicator	AR	US
Total Margin	0.58	2.05
Cash Flow Margin	1.33	4.23
Return on Equity	6.65	5.07
Current Ratio	1.85	2.06
Days Cash on Hand	14.53	47.74
Net Days Revenue in Accounts Receivable	52.32	58.18
Equity Financing	56.12	62.43
Debt Service Coverage	3.94	2.62
Long-Term Debt to Capitalization	16.72	21.35
Outpatient Revenues to Total Revenues	61.81	63.86
Patient Deductions	37.10	26.72
Medicare Inpatient Payer Mix	81.14	78.77
Medicare Outpatient Payer Mix	39.53	37.19
Medicare Outpatient Cost to Charge	0.49	0.54
Medicare Revenue per Day	1084	1327
Salaries to Total Expenses	43.43	45.84
Average Age of Plant	12.07	11.28
FTEs per Adjusted Occupied Bed	4.24	5.93
Average Daily Census Swing-SNF Beds	1.46	1.59
Average Daily Census Acute Beds	6.07	3.35
Number of Included CAHs	17	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for California and the United States

Indicator	CA	US
Total Margin	3.50	2.05
Cash Flow Margin	-2.60	4.23
Return on Equity	12.56	5.07
Current Ratio	1.84	2.06
Days Cash on Hand	26.86	47.74
Net Days Revenue in Accounts Receivable	75.94	58.18
Equity Financing	43.90	62.43
Debt Service Coverage	4.01	2.62
Long-Term Debt to Capitalization	36.39	21.35
Outpatient Revenues to Total Revenues	58.17	63.86
Patient Deductions	35.21	26.72
Medicare Inpatient Payer Mix	66.57	78.77
Medicare Outpatient Payer Mix	26.11	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1723	1327
Salaries to Total Expenses	43.94	45.84
Average Age of Plant	16.95	11.28
FTEs per Adjusted Occupied Bed	11.59	5.93
Average Daily Census Swing-SNF Beds	0.72	1.59
Average Daily Census Acute Beds	2.10	3.35
Number of Included CAHs	13	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Colorado and the United States

Indicator	CO	US
Total Margin	1.44	2.05
Cash Flow Margin	2.34	4.23
Return on Equity	3.22	5.07
Current Ratio	2.43	2.06
Days Cash on Hand	63.59	47.74
Net Days Revenue in Accounts Receivable	64.97	58.18
Equity Financing	56.22	62.43
Debt Service Coverage	2.84	2.62
Long-Term Debt to Capitalization	33.15	21.35
Outpatient Revenues to Total Revenues	64.63	63.86
Patient Deductions	28.42	26.72
Medicare Inpatient Payer Mix	75.73	78.77
Medicare Outpatient Payer Mix	40.55	37.19
Medicare Outpatient Cost to Charge	0.57	0.54
Medicare Revenue per Day	1591	1327
Salaries to Total Expenses	48.85	45.84
Average Age of Plant	11.53	11.28
FTEs per Adjusted Occupied Bed	7.01	5.93
Average Daily Census Swing-SNF Beds	1.18	1.59
Average Daily Census Acute Beds	2.49	3.35
Number of Included CAHs	19	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Florida and the United States

Indicator	FL	US
Total Margin	2.01	2.05
Cash Flow Margin	3.00	4.23
Return on Equity	7.43	5.07
Current Ratio	1.40	2.06
Days Cash on Hand	5.16	47.74
Net Days Revenue in Accounts Receivable	38.06	58.18
Equity Financing	53.77	62.43
Debt Service Coverage	2.41	2.62
Long-Term Debt to Capitalization	1.56	21.35
Outpatient Revenues to Total Revenues	57.17	63.86
Patient Deductions	51.56	26.72
Medicare Inpatient Payer Mix	76.33	78.77
Medicare Outpatient Payer Mix	28.48	37.19
Medicare Outpatient Cost to Charge	0.39	0.54
Medicare Revenue per Day	1216	1327
Salaries to Total Expenses	50.22	45.84
Average Age of Plant	3.92	11.28
FTEs per Adjusted Occupied Bed	4.62	5.93
Average Daily Census Swing-SNF Beds	1.41	1.59
Average Daily Census Acute Beds	3.93	3.35
Number of Included CAHs	8	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Georgia and the United States

Indicator	GA	US
Total Margin	-0.12	2.05
Cash Flow Margin	0.90	4.23
Return on Equity	10.26	5.07
Current Ratio	1.61	2.06
Days Cash on Hand	38.54	47.74
Net Days Revenue in Accounts Receivable	61.05	58.18
Equity Financing	57.77	62.43
Debt Service Coverage	1.39	2.62
Long-Term Debt to Capitalization	20.05	21.35
Outpatient Revenues to Total Revenues	55.74	63.86
Patient Deductions	36.83	26.72
Medicare Inpatient Payer Mix	75.27	78.77
Medicare Outpatient Payer Mix	34.25	37.19
Medicare Outpatient Cost to Charge	0.52	0.54
Medicare Revenue per Day	1069	1327
Salaries to Total Expenses	44.72	45.84
Average Age of Plant	12.96	11.28
FTEs per Adjusted Occupied Bed	5.54	5.93
Average Daily Census Swing-SNF Beds	1.42	1.59
Average Daily Census Acute Beds	4.79	3.35
Number of Included CAHs	28	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Hawaii and the United States

Indicator	HI	US
Total Margin	-24.87	2.05
Cash Flow Margin	-21.93	4.23
Return on Equity	-39.30	5.07
Current Ratio	0.28	2.06
Days Cash on Hand	7.23	47.74
Net Days Revenue in Accounts Receivable	69.38	58.18
Equity Financing	24.76	62.43
Debt Service Coverage	N/A	2.62
Long-Term Debt to Capitalization	21.36	21.35
Outpatient Revenues to Total Revenues	36.44	63.86
Patient Deductions	35.96	26.72
Medicare Inpatient Payer Mix	41.91	78.77
Medicare Outpatient Payer Mix	15.00	37.19
Medicare Outpatient Cost to Charge	0.78	0.54
Medicare Revenue per Day	2232	1327
Salaries to Total Expenses	46.03	45.84
Average Age of Plant	17.99	11.28
FTEs per Adjusted Occupied Bed	12.06	5.93
Average Daily Census Swing-SNF Beds	1.11	1.59
Average Daily Census Acute Beds	0.72	3.35
Number of Included CAHs	6	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Idaho and the United States

Indicator	ID	US
Total Margin	2.50	2.05
Cash Flow Margin	2.89	4.23
Return on Equity	6.18	5.07
Current Ratio	2.45	2.06
Days Cash on Hand	49.76	47.74
Net Days Revenue in Accounts Receivable	64.23	58.18
Equity Financing	59.49	62.43
Debt Service Coverage	2.94	2.62
Long-Term Debt to Capitalization	24.95	21.35
Outpatient Revenues to Total Revenues	63.34	63.86
Patient Deductions	20.58	26.72
Medicare Inpatient Payer Mix	69.29	78.77
Medicare Outpatient Payer Mix	34.66	37.19
Medicare Outpatient Cost to Charge	0.64	0.54
Medicare Revenue per Day	1593	1327
Salaries to Total Expenses	46.06	45.84
Average Age of Plant	9.19	11.28
FTEs per Adjusted Occupied Bed	6.79	5.93
Average Daily Census Swing-SNF Beds	0.44	1.59
Average Daily Census Acute Beds	3.44	3.35
Number of Included CAHs	23	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Illinois and the United States

Indicator	IL	US
Total Margin	4.14	2.05
Cash Flow Margin	7.53	4.23
Return on Equity	8.09	5.07
Current Ratio	2.38	2.06
Days Cash on Hand	81.95	47.74
Net Days Revenue in Accounts Receivable	60.99	58.18
Equity Financing	65.68	62.43
Debt Service Coverage	2.36	2.62
Long-Term Debt to Capitalization	24.99	21.35
Outpatient Revenues to Total Revenues	65.91	63.86
Patient Deductions	33.98	26.72
Medicare Inpatient Payer Mix	82.99	78.77
Medicare Outpatient Payer Mix	40.28	37.19
Medicare Outpatient Cost to Charge	0.45	0.54
Medicare Revenue per Day	1321	1327
Salaries to Total Expenses	44.08	45.84
Average Age of Plant	10.16	11.28
FTEs per Adjusted Occupied Bed	6.08	5.93
Average Daily Census Swing-SNF Beds	2.20	1.59
Average Daily Census Acute Beds	6.00	3.35
Number of Included CAHs	28	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Indiana and the United States

Indicator	IN	US
Total Margin	4.46	2.05
Cash Flow Margin	8.39	4.23
Return on Equity	9.14	5.07
Current Ratio	2.29	2.06
Days Cash on Hand	56.75	47.74
Net Days Revenue in Accounts Receivable	63.96	58.18
Equity Financing	62.72	62.43
Debt Service Coverage	2.98	2.62
Long-Term Debt to Capitalization	23.82	21.35
Outpatient Revenues to Total Revenues	74.13	63.86
Patient Deductions	37.91	26.72
Medicare Inpatient Payer Mix	71.89	78.77
Medicare Outpatient Payer Mix	35.25	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1526	1327
Salaries to Total Expenses	43.91	45.84
Average Age of Plant	9.02	11.28
FTEs per Adjusted Occupied Bed	4.73	5.93
Average Daily Census Swing-SNF Beds	1.20	1.59
Average Daily Census Acute Beds	7.70	3.35
Number of Included CAHs	19	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Iowa and the United States

Indicator	IA	US
Total Margin	3.56	2.05
Cash Flow Margin	6.21	4.23
Return on Equity	4.82	5.07
Current Ratio	1.97	2.06
Days Cash on Hand	101.34	47.74
Net Days Revenue in Accounts Receivable	61.59	58.18
Equity Financing	63.41	62.43
Debt Service Coverage	2.84	2.62
Long-Term Debt to Capitalization	27.13	21.35
Outpatient Revenues to Total Revenues	70.04	63.86
Patient Deductions	21.83	26.72
Medicare Inpatient Payer Mix	82.76	78.77
Medicare Outpatient Payer Mix	45.23	37.19
Medicare Outpatient Cost to Charge	0.58	0.54
Medicare Revenue per Day	1337	1327
Salaries to Total Expenses	42.21	45.84
Average Age of Plant	10.88	11.28
FTEs per Adjusted Occupied Bed	5.35	5.93
Average Daily Census Swing-SNF Beds	2.00	1.59
Average Daily Census Acute Beds	3.24	3.35
Number of Included CAHs	51	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Kansas and the United States

Indicator	KS	US
Total Margin	-2.13	2.05
Cash Flow Margin	-6.05	4.23
Return on Equity	-3.04	5.07
Current Ratio	2.47	2.06
Days Cash on Hand	41.90	47.74
Net Days Revenue in Accounts Receivable	55.25	58.18
Equity Financing	72.34	62.43
Debt Service Coverage	0.81	2.62
Long-Term Debt to Capitalization	7.49	21.35
Outpatient Revenues to Total Revenues	59.37	63.86
Patient Deductions	23.70	26.72
Medicare Inpatient Payer Mix	87.04	78.77
Medicare Outpatient Payer Mix	45.25	37.19
Medicare Outpatient Cost to Charge	0.57	0.54
Medicare Revenue per Day	1196	1327
Salaries to Total Expenses	48.01	45.84
Average Age of Plant	13.66	11.28
FTEs per Adjusted Occupied Bed	5.94	5.93
Average Daily Census Swing-SNF Beds	1.97	1.59
Average Daily Census Acute Beds	2.17	3.35
Number of Included CAHs	65	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Kentucky and the United States

Indicator	KY	US
Total Margin	2.87	2.05
Cash Flow Margin	6.45	4.23
Return on Equity	6.71	5.07
Current Ratio	1.47	2.06
Days Cash on Hand	31.27	47.74
Net Days Revenue in Accounts Receivable	60.62	58.18
Equity Financing	41.83	62.43
Debt Service Coverage	1.79	2.62
Long-Term Debt to Capitalization	46.87	21.35
Outpatient Revenues to Total Revenues	65.24	63.86
Patient Deductions	47.19	26.72
Medicare Inpatient Payer Mix	73.14	78.77
Medicare Outpatient Payer Mix	31.75	37.19
Medicare Outpatient Cost to Charge	0.35	0.54
Medicare Revenue per Day	1008	1327
Salaries to Total Expenses	42.57	45.84
Average Age of Plant	9.85	11.28
FTEs per Adjusted Occupied Bed	4.62	5.93
Average Daily Census Swing-SNF Beds	1.56	1.59
Average Daily Census Acute Beds	6.35	3.35
Number of Included CAHs	14	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Louisiana and the United States

Indicator	LA	US
Total Margin	-0.16	2.05
Cash Flow Margin	-0.13	4.23
Return on Equity	-1.79	5.07
Current Ratio	2.90	2.06
Days Cash on Hand	43.69	47.74
Net Days Revenue in Accounts Receivable	72.67	58.18
Equity Financing	83.07	62.43
Debt Service Coverage	-0.12	2.62
Long-Term Debt to Capitalization	2.45	21.35
Outpatient Revenues to Total Revenues	63.90	63.86
Patient Deductions	41.59	26.72
Medicare Inpatient Payer Mix	76.60	78.77
Medicare Outpatient Payer Mix	33.53	37.19
Medicare Outpatient Cost to Charge	0.56	0.54
Medicare Revenue per Day	1348	1327
Salaries to Total Expenses	42.54	45.84
Average Age of Plant	13.44	11.28
FTEs per Adjusted Occupied Bed	4.93	5.93
Average Daily Census Swing-SNF Beds	1.80	1.59
Average Daily Census Acute Beds	3.17	3.35
Number of Included CAHs	11	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Maine and the United States

Indicator	ME	US
Total Margin	0.81	2.05
Cash Flow Margin	2.89	4.23
Return on Equity	5.07	5.07
Current Ratio	1.19	2.06
Days Cash on Hand	60.12	47.74
Net Days Revenue in Accounts Receivable	36.25	58.18
Equity Financing	50.03	62.43
Debt Service Coverage	1.57	2.62
Long-Term Debt to Capitalization	37.67	21.35
Outpatient Revenues to Total Revenues	67.15	63.86
Patient Deductions	26.25	26.72
Medicare Inpatient Payer Mix	76.22	78.77
Medicare Outpatient Payer Mix	40.07	37.19
Medicare Outpatient Cost to Charge	0.50	0.54
Medicare Revenue per Day	1509	1327
Salaries to Total Expenses	46.17	45.84
Average Age of Plant	10.96	11.28
FTEs per Adjusted Occupied Bed	6.33	5.93
Average Daily Census Swing-SNF Beds	3.03	1.59
Average Daily Census Acute Beds	6.90	3.35
Number of Included CAHs	7	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Massachusetts and the United States

Indicator	MA	US
Total Margin	1.15	2.05
Cash Flow Margin	4.06	4.23
Return on Equity	3.02	5.07
Current Ratio	1.81	2.06
Days Cash on Hand	136.97	47.74
Net Days Revenue in Accounts Receivable	50.57	58.18
Equity Financing	65.77	62.43
Debt Service Coverage	8.42	2.62
Long-Term Debt to Capitalization	16.47	21.35
Outpatient Revenues to Total Revenues	77.46	63.86
Patient Deductions	30.86	26.72
Medicare Inpatient Payer Mix	61.87	78.77
Medicare Outpatient Payer Mix	29.02	37.19
Medicare Outpatient Cost to Charge	0.49	0.54
Medicare Revenue per Day	2053	1327
Salaries to Total Expenses	42.24	45.84
Average Age of Plant	8.89	11.28
FTEs per Adjusted Occupied Bed	4.75	5.93
Average Daily Census Swing-SNF Beds	1.36	1.59
Average Daily Census Acute Beds	7.91	3.35
Number of Included CAHs	3	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Michigan and the United States

Indicator	MI	US
Total Margin	0.07	2.05
Cash Flow Margin	6.16	4.23
Return on Equity	7.00	5.07
Current Ratio	1.90	2.06
Days Cash on Hand	51.54	47.74
Net Days Revenue in Accounts Receivable	39.80	58.18
Equity Financing	65.01	62.43
Debt Service Coverage	2.27	2.62
Long-Term Debt to Capitalization	26.17	21.35
Outpatient Revenues to Total Revenues	68.43	63.86
Patient Deductions	22.99	26.72
Medicare Inpatient Payer Mix	76.51	78.77
Medicare Outpatient Payer Mix	41.09	37.19
Medicare Outpatient Cost to Charge	0.51	0.54
Medicare Revenue per Day	1627	1327
Salaries to Total Expenses	48.00	45.84
Average Age of Plant	14.09	11.28
FTEs per Adjusted Occupied Bed	8.05	5.93
Average Daily Census Swing-SNF Beds	1.26	1.59
Average Daily Census Acute Beds	3.55	3.35
Number of Included CAHs	15	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Minnesota and the United States

Indicator	MN	US
Total Margin	2.55	2.05
Cash Flow Margin	7.90	4.23
Return on Equity	5.57	5.07
Current Ratio	2.15	2.06
Days Cash on Hand	65.14	47.74
Net Days Revenue in Accounts Receivable	55.13	58.18
Equity Financing	59.90	62.43
Debt Service Coverage	2.58	2.62
Long-Term Debt to Capitalization	26.17	21.35
Outpatient Revenues to Total Revenues	57.60	63.86
Patient Deductions	22.15	26.72
Medicare Inpatient Payer Mix	77.85	78.77
Medicare Outpatient Payer Mix	37.59	37.19
Medicare Outpatient Cost to Charge	0.52	0.54
Medicare Revenue per Day	1449	1327
Salaries to Total Expenses	45.50	45.84
Average Age of Plant	9.81	11.28
FTEs per Adjusted Occupied Bed	9.43	5.93
Average Daily Census Swing-SNF Beds	1.20	1.59
Average Daily Census Acute Beds	3.06	3.35
Number of Included CAHs	44	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Mississippi and the United States

Indicator	MS	US
Total Margin	-4.74	2.05
Cash Flow Margin	-0.09	4.23
Return on Equity	-7.83	5.07
Current Ratio	0.95	2.06
Days Cash on Hand	12.26	47.74
Net Days Revenue in Accounts Receivable	63.10	58.18
Equity Financing	50.50	62.43
Debt Service Coverage	0.19	2.62
Long-Term Debt to Capitalization	21.83	21.35
Outpatient Revenues to Total Revenues	58.30	63.86
Patient Deductions	37.39	26.72
Medicare Inpatient Payer Mix	82.21	78.77
Medicare Outpatient Payer Mix	35.07	37.19
Medicare Outpatient Cost to Charge	0.48	0.54
Medicare Revenue per Day	959	1327
Salaries to Total Expenses	45.08	45.84
Average Age of Plant	13.42	11.28
FTEs per Adjusted Occupied Bed	3.74	5.93
Average Daily Census Swing-SNF Beds	5.00	1.59
Average Daily Census Acute Beds	5.88	3.35
Number of Included CAHs	13	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Missouri and the United States

Indicator	MO	US
Total Margin	3.39	2.05
Cash Flow Margin	7.47	4.23
Return on Equity	8.82	5.07
Current Ratio	2.44	2.06
Days Cash on Hand	46.98	47.74
Net Days Revenue in Accounts Receivable	58.74	58.18
Equity Financing	43.68	62.43
Debt Service Coverage	2.60	2.62
Long-Term Debt to Capitalization	45.68	21.35
Outpatient Revenues to Total Revenues	72.94	63.86
Patient Deductions	36.02	26.72
Medicare Inpatient Payer Mix	80.18	78.77
Medicare Outpatient Payer Mix	39.82	37.19
Medicare Outpatient Cost to Charge	0.46	0.54
Medicare Revenue per Day	1091	1327
Salaries to Total Expenses	46.52	45.84
Average Age of Plant	11.55	11.28
FTEs per Adjusted Occupied Bed	4.79	5.93
Average Daily Census Swing-SNF Beds	1.52	1.59
Average Daily Census Acute Beds	3.41	3.35
Number of Included CAHs	14	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Montana and the United States

Indicator	MT	US
Total Margin	2.89	2.05
Cash Flow Margin	3.12	4.23
Return on Equity	5.08	5.07
Current Ratio	2.62	2.06
Days Cash on Hand	81.51	47.74
Net Days Revenue in Accounts Receivable	55.60	58.18
Equity Financing	69.58	62.43
Debt Service Coverage	3.96	2.62
Long-Term Debt to Capitalization	20.88	21.35
Outpatient Revenues to Total Revenues	46.44	63.86
Patient Deductions	13.69	26.72
Medicare Inpatient Payer Mix	82.15	78.77
Medicare Outpatient Payer Mix	32.71	37.19
Medicare Outpatient Cost to Charge	0.68	0.54
Medicare Revenue per Day	1178	1327
Salaries to Total Expenses	50.01	45.84
Average Age of Plant	13.15	11.28
FTEs per Adjusted Occupied Bed	10.70	5.93
Average Daily Census Swing-SNF Beds	1.22	1.59
Average Daily Census Acute Beds	1.42	3.35
Number of Included CAHs	34	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Nebraska and the United States

Indicator	NE	US
Total Margin	3.15	2.05
Cash Flow Margin	5.49	4.23
Return on Equity	6.03	5.07
Current Ratio	3.03	2.06
Days Cash on Hand	78.31	47.74
Net Days Revenue in Accounts Receivable	57.63	58.18
Equity Financing	67.04	62.43
Debt Service Coverage	3.03	2.62
Long-Term Debt to Capitalization	20.40	21.35
Outpatient Revenues to Total Revenues	63.35	63.86
Patient Deductions	18.47	26.72
Medicare Inpatient Payer Mix	81.26	78.77
Medicare Outpatient Payer Mix	45.23	37.19
Medicare Outpatient Cost to Charge	0.60	0.54
Medicare Revenue per Day	1280	1327
Salaries to Total Expenses	47.63	45.84
Average Age of Plant	10.24	11.28
FTEs per Adjusted Occupied Bed	5.96	5.93
Average Daily Census Swing-SNF Beds	1.70	1.59
Average Daily Census Acute Beds	2.98	3.35
Number of Included CAHs	59	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Nevada and the United States

Indicator	NV	US
Total Margin	4.99	2.05
Cash Flow Margin	3.30	4.23
Return on Equity	9.32	5.07
Current Ratio	4.86	2.06
Days Cash on Hand	71.82	47.74
Net Days Revenue in Accounts Receivable	91.68	58.18
Equity Financing	75.81	62.43
Debt Service Coverage	1.84	2.62
Long-Term Debt to Capitalization	17.18	21.35
Outpatient Revenues to Total Revenues	43.14	63.86
Patient Deductions	28.01	26.72
Medicare Inpatient Payer Mix	52.79	78.77
Medicare Outpatient Payer Mix	28.52	37.19
Medicare Outpatient Cost to Charge	0.64	0.54
Medicare Revenue per Day	1499	1327
Salaries to Total Expenses	44.53	45.84
Average Age of Plant	10.69	11.28
FTEs per Adjusted Occupied Bed	18.06	5.93
Average Daily Census Swing-SNF Beds	1.70	1.59
Average Daily Census Acute Beds	1.14	3.35
Number of Included CAHs	5	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for New Hampshire and the United States

Indicator	NH	US
Total Margin	5.06	2.05
Cash Flow Margin	10.21	4.23
Return on Equity	7.89	5.07
Current Ratio	2.10	2.06
Days Cash on Hand	115.35	47.74
Net Days Revenue in Accounts Receivable	66.83	58.18
Equity Financing	64.92	62.43
Debt Service Coverage	4.46	2.62
Long-Term Debt to Capitalization	25.31	21.35
Outpatient Revenues to Total Revenues	72.87	63.86
Patient Deductions	33.62	26.72
Medicare Inpatient Payer Mix	65.96	78.77
Medicare Outpatient Payer Mix	32.55	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1779	1327
Salaries to Total Expenses	44.83	45.84
Average Age of Plant	7.61	11.28
FTEs per Adjusted Occupied Bed	5.30	5.93
Average Daily Census Swing-SNF Beds	3.56	1.59
Average Daily Census Acute Beds	6.75	3.35
Number of Included CAHs	6	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for New Mexico and the United States

Indicator	NM	US
Total Margin	7.58	2.05
Cash Flow Margin	11.19	4.23
Return on Equity	18.73	5.07
Current Ratio	1.51	2.06
Days Cash on Hand	11.37	47.74
Net Days Revenue in Accounts Receivable	43.71	58.18
Equity Financing	46.79	62.43
Debt Service Coverage	3.76	2.62
Long-Term Debt to Capitalization	30.32	21.35
Outpatient Revenues to Total Revenues	75.76	63.86
Patient Deductions	35.42	26.72
Medicare Inpatient Payer Mix	58.78	78.77
Medicare Outpatient Payer Mix	30.07	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1592	1327
Salaries to Total Expenses	42.01	45.84
Average Age of Plant	9.50	11.28
FTEs per Adjusted Occupied Bed	6.18	5.93
Average Daily Census Swing-SNF Beds	0.77	1.59
Average Daily Census Acute Beds	3.52	3.35
Number of Included CAHs	5	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for New York and the United States

Indicator	NY	US
Total Margin	3.58	2.05
Cash Flow Margin	5.94	4.23
Return on Equity	-11.85	5.07
Current Ratio	2.05	2.06
Days Cash on Hand	44.98	47.74
Net Days Revenue in Accounts Receivable	53.26	58.18
Equity Financing	68.50	62.43
Debt Service Coverage	4.73	2.62
Long-Term Debt to Capitalization	22.98	21.35
Outpatient Revenues to Total Revenues	68.59	63.86
Patient Deductions	34.15	26.72
Medicare Inpatient Payer Mix	80.26	78.77
Medicare Outpatient Payer Mix	32.38	37.19
Medicare Outpatient Cost to Charge	0.49	0.54
Medicare Revenue per Day	1374	1327
Salaries to Total Expenses	51.45	45.84
Average Age of Plant	11.67	11.28
FTEs per Adjusted Occupied Bed	5.55	5.93
Average Daily Census Swing-SNF Beds	2.77	1.59
Average Daily Census Acute Beds	1.72	3.35
Number of Included CAHs	8	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for North Carolina and the United States

Indicator	NC	US
Total Margin	-1.51	2.05
Cash Flow Margin	2.31	4.23
Return on Equity	-0.95	5.07
Current Ratio	2.31	2.06
Days Cash on Hand	25.78	47.74
Net Days Revenue in Accounts Receivable	74.02	58.18
Equity Financing	51.18	62.43
Debt Service Coverage	1.19	2.62
Long-Term Debt to Capitalization	24.44	21.35
Outpatient Revenues to Total Revenues	74.70	63.86
Patient Deductions	45.08	26.72
Medicare Inpatient Payer Mix	75.26	78.77
Medicare Outpatient Payer Mix	37.16	37.19
Medicare Outpatient Cost to Charge	0.45	0.54
Medicare Revenue per Day	1267	1327
Salaries to Total Expenses	44.40	45.84
Average Age of Plant	11.96	11.28
FTEs per Adjusted Occupied Bed	4.88	5.93
Average Daily Census Swing-SNF Beds	1.54	1.59
Average Daily Census Acute Beds	4.24	3.35
Number of Included CAHs	13	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for North Dakota and the United States

Indicator	ND	US
Total Margin	-2.33	2.05
Cash Flow Margin	3.28	4.23
Return on Equity	-4.87	5.07
Current Ratio	1.92	2.06
Days Cash on Hand	31.46	47.74
Net Days Revenue in Accounts Receivable	55.30	58.18
Equity Financing	58.30	62.43
Debt Service Coverage	1.54	2.62
Long-Term Debt to Capitalization	26.77	21.35
Outpatient Revenues to Total Revenues	54.41	63.86
Patient Deductions	16.53	26.72
Medicare Inpatient Payer Mix	91.15	78.77
Medicare Outpatient Payer Mix	44.48	37.19
Medicare Outpatient Cost to Charge	0.63	0.54
Medicare Revenue per Day	948	1327
Salaries to Total Expenses	51.58	45.84
Average Age of Plant	15.08	11.28
FTEs per Adjusted Occupied Bed	6.24	5.93
Average Daily Census Swing-SNF Beds	2.50	1.59
Average Daily Census Acute Beds	1.63	3.35
Number of Included CAHs	28	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Ohio and the United States

Indicator	OH	US
Total Margin	4.99	2.05
Cash Flow Margin	8.58	4.23
Return on Equity	12.69	5.07
Current Ratio	2.05	2.06
Days Cash on Hand	67.86	47.74
Net Days Revenue in Accounts Receivable	53.34	58.18
Equity Financing	72.08	62.43
Debt Service Coverage	3.62	2.62
Long-Term Debt to Capitalization	17.62	21.35
Outpatient Revenues to Total Revenues	74.43	63.86
Patient Deductions	35.07	26.72
Medicare Inpatient Payer Mix	74.78	78.77
Medicare Outpatient Payer Mix	30.18	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1590	1327
Salaries to Total Expenses	41.24	45.84
Average Age of Plant	12.16	11.28
FTEs per Adjusted Occupied Bed	4.64	5.93
Average Daily Census Swing-SNF Beds	1.96	1.59
Average Daily Census Acute Beds	7.48	3.35
Number of Included CAHs	19	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Oklahoma and the United States

Indicator	OK	US
Total Margin	2.15	2.05
Cash Flow Margin	-0.30	4.23
Return on Equity	10.54	5.07
Current Ratio	1.77	2.06
Days Cash on Hand	29.23	47.74
Net Days Revenue in Accounts Receivable	62.87	58.18
Equity Financing	41.26	62.43
Debt Service Coverage	3.75	2.62
Long-Term Debt to Capitalization	7.36	21.35
Outpatient Revenues to Total Revenues	58.14	63.86
Patient Deductions	31.44	26.72
Medicare Inpatient Payer Mix	78.03	78.77
Medicare Outpatient Payer Mix	37.39	37.19
Medicare Outpatient Cost to Charge	0.57	0.54
Medicare Revenue per Day	1089	1327
Salaries to Total Expenses	48.31	45.84
Average Age of Plant	14.48	11.28
FTEs per Adjusted Occupied Bed	5.18	5.93
Average Daily Census Swing-SNF Beds	1.16	1.59
Average Daily Census Acute Beds	3.31	3.35
Number of Included CAHs	21	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Oregon and the United States

Indicator	OR	US
Total Margin	0.69	2.05
Cash Flow Margin	0.90	4.23
Return on Equity	3.43	5.07
Current Ratio	2.24	2.06
Days Cash on Hand	31.72	47.74
Net Days Revenue in Accounts Receivable	65.27	58.18
Equity Financing	40.18	62.43
Debt Service Coverage	2.41	2.62
Long-Term Debt to Capitalization	42.25	21.35
Outpatient Revenues to Total Revenues	64.79	63.86
Patient Deductions	30.19	26.72
Medicare Inpatient Payer Mix	64.24	78.77
Medicare Outpatient Payer Mix	37.72	37.19
Medicare Outpatient Cost to Charge	0.59	0.54
Medicare Revenue per Day	1854	1327
Salaries to Total Expenses	43.17	45.84
Average Age of Plant	8.44	11.28
FTEs per Adjusted Occupied Bed	6.36	5.93
Average Daily Census Swing-SNF Beds	0.61	1.59
Average Daily Census Acute Beds	4.67	3.35
Number of Included CAHs	16	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Pennsylvania and the United States

Indicator	PA	US
Total Margin	3.51	2.05
Cash Flow Margin	8.65	4.23
Return on Equity	15.03	5.07
Current Ratio	1.10	2.06
Days Cash on Hand	36.89	47.74
Net Days Revenue in Accounts Receivable	52.11	58.18
Equity Financing	37.59	62.43
Debt Service Coverage	2.28	2.62
Long-Term Debt to Capitalization	45.04	21.35
Outpatient Revenues to Total Revenues	64.49	63.86
Patient Deductions	50.37	26.72
Medicare Inpatient Payer Mix	69.22	78.77
Medicare Outpatient Payer Mix	34.36	37.19
Medicare Outpatient Cost to Charge	0.39	0.54
Medicare Revenue per Day	1048	1327
Salaries to Total Expenses	40.22	45.84
Average Age of Plant	12.87	11.28
FTEs per Adjusted Occupied Bed	5.67	5.93
Average Daily Census Swing-SNF Beds	2.35	1.59
Average Daily Census Acute Beds	5.42	3.35
Number of Included CAHs	6	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for South Carolina and the United States

Indicator	SC	US
Total Margin	-1.49	2.05
Cash Flow Margin	-0.55	4.23
Return on Equity	-3.93	5.07
Current Ratio	1.80	2.06
Days Cash on Hand	23.41	47.74
Net Days Revenue in Accounts Receivable	77.98	58.18
Equity Financing	58.27	62.43
Debt Service Coverage	1.02	2.62
Long-Term Debt to Capitalization	26.89	21.35
Outpatient Revenues to Total Revenues	67.72	63.86
Patient Deductions	61.97	26.72
Medicare Inpatient Payer Mix	53.61	78.77
Medicare Outpatient Payer Mix	29.23	37.19
Medicare Outpatient Cost to Charge	0.34	0.54
Medicare Revenue per Day	751	1327
Salaries to Total Expenses	46.03	45.84
Average Age of Plant	16.05	11.28
FTEs per Adjusted Occupied Bed	4.16	5.93
Average Daily Census Swing-SNF Beds	6.49	1.59
Average Daily Census Acute Beds	4.89	3.35
Number of Included CAHs	1	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for South Dakota and the United States

Indicator	SD	US
Total Margin	-0.41	2.05
Cash Flow Margin	2.68	4.23
Return on Equity	-2.07	5.07
Current Ratio	1.60	2.06
Days Cash on Hand	35.64	47.74
Net Days Revenue in Accounts Receivable	50.92	58.18
Equity Financing	60.51	62.43
Debt Service Coverage	1.87	2.62
Long-Term Debt to Capitalization	19.06	21.35
Outpatient Revenues to Total Revenues	52.51	63.86
Patient Deductions	21.82	26.72
Medicare Inpatient Payer Mix	89.11	78.77
Medicare Outpatient Payer Mix	42.35	37.19
Medicare Outpatient Cost to Charge	0.57	0.54
Medicare Revenue per Day	1131	1327
Salaries to Total Expenses	47.62	45.84
Average Age of Plant	13.26	11.28
FTEs per Adjusted Occupied Bed	5.24	5.93
Average Daily Census Swing-SNF Beds	1.50	1.59
Average Daily Census Acute Beds	1.83	3.35
Number of Included CAHs	31	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Tennessee and the United States

Indicator	TN	US
Total Margin	-2.23	2.05
Cash Flow Margin	-0.42	4.23
Return on Equity	-5.02	5.07
Current Ratio	1.46	2.06
Days Cash on Hand	16.52	47.74
Net Days Revenue in Accounts Receivable	67.62	58.18
Equity Financing	52.67	62.43
Debt Service Coverage	-0.16	2.62
Long-Term Debt to Capitalization	9.78	21.35
Outpatient Revenues to Total Revenues	70.79	63.86
Patient Deductions	50.58	26.72
Medicare Inpatient Payer Mix	77.10	78.77
Medicare Outpatient Payer Mix	33.73	37.19
Medicare Outpatient Cost to Charge	0.43	0.54
Medicare Revenue per Day	1218	1327
Salaries to Total Expenses	45.61	45.84
Average Age of Plant	8.56	11.28
FTEs per Adjusted Occupied Bed	3.91	5.93
Average Daily Census Swing-SNF Beds	2.07	1.59
Average Daily Census Acute Beds	5.07	3.35
Number of Included CAHs	7	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Texas and the United States

Indicator	TX	US
Total Margin	4.01	2.05
Cash Flow Margin	-2.74	4.23
Return on Equity	6.77	5.07
Current Ratio	2.97	2.06
Days Cash on Hand	36.42	47.74
Net Days Revenue in Accounts Receivable	71.62	58.18
Equity Financing	72.24	62.43
Debt Service Coverage	3.10	2.62
Long-Term Debt to Capitalization	6.55	21.35
Outpatient Revenues to Total Revenues	63.95	63.86
Patient Deductions	34.50	26.72
Medicare Inpatient Payer Mix	80.51	78.77
Medicare Outpatient Payer Mix	34.36	37.19
Medicare Outpatient Cost to Charge	0.61	0.54
Medicare Revenue per Day	1466	1327
Salaries to Total Expenses	44.27	45.84
Average Age of Plant	13.90	11.28
FTEs per Adjusted Occupied Bed	5.33	5.93
Average Daily Census Swing-SNF Beds	1.34	1.59
Average Daily Census Acute Beds	1.99	3.35
Number of Included CAHs	41	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Utah and the United States

Indicator	UT	US
Total Margin	5.91	2.05
Cash Flow Margin	7.11	4.23
Return on Equity	19.74	5.07
Current Ratio	3.89	2.06
Days Cash on Hand	0.03	47.74
Net Days Revenue in Accounts Receivable	38.38	58.18
Equity Financing	90.00	62.43
Debt Service Coverage	8.49	2.62
Long-Term Debt to Capitalization	0.00	21.35
Outpatient Revenues to Total Revenues	64.00	63.86
Patient Deductions	23.11	26.72
Medicare Inpatient Payer Mix	58.33	78.77
Medicare Outpatient Payer Mix	24.69	37.19
Medicare Outpatient Cost to Charge	0.50	0.54
Medicare Revenue per Day	1487	1327
Salaries to Total Expenses	40.08	45.84
Average Age of Plant	19.36	11.28
FTEs per Adjusted Occupied Bed	5.12	5.93
Average Daily Census Swing-SNF Beds	1.32	1.59
Average Daily Census Acute Beds	2.49	3.35
Number of Included CAHs	4	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Vermont and the United States

Indicator	VT	US
Total Margin	3.89	2.05
Cash Flow Margin	5.01	4.23
Return on Equity	5.92	5.07
Current Ratio	1.91	2.06
Days Cash on Hand	125.15	47.74
Net Days Revenue in Accounts Receivable	72.51	58.18
Equity Financing	63.92	62.43
Debt Service Coverage	3.28	2.62
Long-Term Debt to Capitalization	28.20	21.35
Outpatient Revenues to Total Revenues	64.75	63.86
Patient Deductions	34.03	26.72
Medicare Inpatient Payer Mix	75.37	78.77
Medicare Outpatient Payer Mix	30.60	37.19
Medicare Outpatient Cost to Charge	0.52	0.54
Medicare Revenue per Day	1192	1327
Salaries to Total Expenses	48.68	45.84
Average Age of Plant	9.31	11.28
FTEs per Adjusted Occupied Bed	5.36	5.93
Average Daily Census Swing-SNF Beds	6.99	1.59
Average Daily Census Acute Beds	5.14	3.35
Number of Included CAHs	3	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Virginia and the United States

Indicator	VA	US
Total Margin	7.10	2.05
Cash Flow Margin	-3.01	4.23
Return on Equity	8.49	5.07
Current Ratio	2.38	2.06
Days Cash on Hand	66.94	47.74
Net Days Revenue in Accounts Receivable	80.16	58.18
Equity Financing	89.54	62.43
Debt Service Coverage	N/A	2.62
Long-Term Debt to Capitalization	3.78	21.35
Outpatient Revenues to Total Revenues	58.84	63.86
Patient Deductions	35.05	26.72
Medicare Inpatient Payer Mix	85.13	78.77
Medicare Outpatient Payer Mix	33.28	37.19
Medicare Outpatient Cost to Charge	0.59	0.54
Medicare Revenue per Day	1566	1327
Salaries to Total Expenses	42.02	45.84
Average Age of Plant	11.34	11.28
FTEs per Adjusted Occupied Bed	4.96	5.93
Average Daily Census Swing-SNF Beds	3.14	1.59
Average Daily Census Acute Beds	8.27	3.35
Number of Included CAHs	2	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Washington and the United States

Indicator	WA	US
Total Margin	0.60	2.05
Cash Flow Margin	2.21	4.23
Return on Equity	2.44	5.07
Current Ratio	2.19	2.06
Days Cash on Hand	54.42	47.74
Net Days Revenue in Accounts Receivable	55.11	58.18
Equity Financing	54.94	62.43
Debt Service Coverage	2.56	2.62
Long-Term Debt to Capitalization	29.46	21.35
Outpatient Revenues to Total Revenues	64.58	63.86
Patient Deductions	27.01	26.72
Medicare Inpatient Payer Mix	68.04	78.77
Medicare Outpatient Payer Mix	29.47	37.19
Medicare Outpatient Cost to Charge	0.63	0.54
Medicare Revenue per Day	1718	1327
Salaries to Total Expenses	48.65	45.84
Average Age of Plant	11.58	11.28
FTEs per Adjusted Occupied Bed	7.76	5.93
Average Daily Census Swing-SNF Beds	1.06	1.59
Average Daily Census Acute Beds	3.65	3.35
Number of Included CAHs	29	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for West Virginia and the United States

Indicator	WV	US
Total Margin	0.68	2.05
Cash Flow Margin	3.75	4.23
Return on Equity	5.65	5.07
Current Ratio	1.13	2.06
Days Cash on Hand	15.97	47.74
Net Days Revenue in Accounts Receivable	50.07	58.18
Equity Financing	43.91	62.43
Debt Service Coverage	1.87	2.62
Long-Term Debt to Capitalization	32.07	21.35
Outpatient Revenues to Total Revenues	67.30	63.86
Patient Deductions	34.95	26.72
Medicare Inpatient Payer Mix	86.13	78.77
Medicare Outpatient Payer Mix	30.62	37.19
Medicare Outpatient Cost to Charge	0.51	0.54
Medicare Revenue per Day	1038	1327
Salaries to Total Expenses	46.45	45.84
Average Age of Plant	11.61	11.28
FTEs per Adjusted Occupied Bed	6.51	5.93
Average Daily Census Swing-SNF Beds	2.22	1.59
Average Daily Census Acute Beds	3.89	3.35
Number of Included CAHs	13	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.

## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Wisconsin and the United States

Indicator	WI	US
Total Margin	3.47	2.05
Cash Flow Margin	9.18	4.23
Return on Equity	8.83	5.07
Current Ratio	1.86	2.06
Days Cash on Hand	85.86	47.74
Net Days Revenue in Accounts Receivable	55.10	58.18
Equity Financing	58.02	62.43
Debt Service Coverage	4.23	2.62
Long-Term Debt to Capitalization	25.63	21.35
Outpatient Revenues to Total Revenues	65.18	63.86
Patient Deductions	31.04	26.72
Medicare Inpatient Payer Mix	74.71	78.77
Medicare Outpatient Payer Mix	35.91	37.19
Medicare Outpatient Cost to Charge	0.49	0.54
Medicare Revenue per Day	1516	1327
Salaries to Total Expenses	43.44	45.84
Average Age of Plant	10.03	11.28
FTEs per Adjusted Occupied Bed	6.44	5.93
Average Daily Census Swing-SNF Beds	2.30	1.59
Average Daily Census Acute Beds	4.93	3.35
Number of Included CAHs	28	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.



## CAH Financial Indicators Report Issue 3

### 2004 Median Indicator Values for Wyoming and the United States

Indicator	WY	US
Total Margin	4.67	2.05
Cash Flow Margin	5.41	4.23
Return on Equity	6.96	5.07
Current Ratio	4.91	2.06
Days Cash on Hand	34.46	47.74
Net Days Revenue in Accounts Receivable	65.44	58.18
Equity Financing	85.35	62.43
Debt Service Coverage	4.38	2.62
Long-Term Debt to Capitalization	11.69	21.35
Outpatient Revenues to Total Revenues	55.70	63.86
Patient Deductions	24.78	26.72
Medicare Inpatient Payer Mix	73.40	78.77
Medicare Outpatient Payer Mix	38.19	37.19
Medicare Outpatient Cost to Charge	0.65	0.54
Medicare Revenue per Day	1633	1327
Salaries to Total Expenses	44.75	45.84
Average Age of Plant	15.73	11.28
FTEs per Adjusted Occupied Bed	8.56	5.93
Average Daily Census Swing-SNF Beds	1.88	1.59
Average Daily Census Acute Beds	3.80	3.35
Number of Included CAHs	9	800

*Number of Included CAHs* is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). *N/A* denotes medians that could not be calculated since there were no valid values for this indicator for 2004. See complete report for discussion.