

Flex Monitoring Team Data Summary Report No. 12

CAH Financial Indicators Report: Quartiles of Financial Indicators by State and Peer Group (2010)

December 2012



A Performance Monitoring Resource for
Critical Access Hospitals, States, and Communities

**Flex
Monitoring
Team**

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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 in 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 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 area 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.

Quartiles of Financial Indicators by State and Peer Group

Introduction

All hospitals, regardless of size and organizational structure, benefit from comparative data on financial condition and performance. The unique reimbursement and organizational structure of critical access hospitals (CAHs) make it important to have financial indicators that capture their own circumstances for performance assessment. CAHs differ from urban and other rural hospitals that are paid under the Medicare Prospective Payment System (PPS) in important aspects that affect the most appropriate way to measure financial condition. Unlike PPS hospitals, CAHs receive cost-based reimbursement for inpatient and outpatient care, and the incentives, financial management, and utilization practices under these two payment methods differ substantially. There are also organizational differences between CAHs and other hospitals that may affect financial performance; for instance, CAHs have relaxed staffing rules under Medicare, and they have limits on bed-size and average length of stay (and low volume hospitals have been found to face substantially more annual variation in demand for services, making financial planning difficult).

This document presents the the 25th, 50th (median), and 75th percentiles on a national, state, and peer group basis for each of the twenty-one financial indicators included in the *CAH Financial Indicators Report*, a report that is distributed to each CAH administrator annually. As part of ongoing work of the Flex Monitoring Team, these indicators were specifically designed to capture the financial performance of CAHs. In order to identify the indicators that were most relevant to the financial performance of CAHs, a Technical Advisory Group (TAG) of four individuals knowledgeable in CAH financial and operational issues, data, and reporting practices was selected to provide advice to a research team from the University of North Carolina at Chapel Hill. The TAG evaluated frequently used indicators of hospital financial performance for their applicability to CAHs.¹ Their evaluation relied on three criteria: *feasibility* (whether the indicator can be accurately calculated from Medicare cost report data²), *importance* (whether the indicator is an important measure of the financial management of CAHs), and *usefulness* (whether the indicator is useful to CAH administrators). The TAG retained 13 of the most frequently used indicators from the review. In addition, 7 other financial ratios were added that are not commonly used in the financial assessment of larger hospitals, but that group members believed capture important attributes of CAH financial management. One more was added in 2010. The resulting 21 indicators fall under six domains: 1) profitability, 2) liquidity, 3) capital structure, 4) revenue, 5) cost, and 6) utilization. In each of the pages that follow, we present the quartiles for all twenty-one indicators for the nation, each state (and state groupings, for states with few CAHs), and each peer group.

More detailed 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.

There are 24 peer groups that were created by identifying whether a Critical Access Hospital:

- **Operated a Rural Health Clinic** as defined by whether any of the Worksheet S-2, column 2, line 14.XX [Hospital-Based Health Clinic (specify)] fields have values within the following ranges: 3400–3499, 3975–3999, 8500–8899.
- **Was owned by a government entity** as defined by S-2, column 1, line 18 [Type of Control (see instructions)] values 7–13.
- **Had less than 7.5 million, 7.5-20 million, or over 20 million dollars in net patient revenue** as defined by net patient revenue (G3, column 1, line 3; [Net patient revenues (line 1 minus line 2)]).
- **Provided long-term care** as defined by whether Worksheet S-3, Part I, column 6, lines 15, 16, and/or 17 [Skilled Nursing Facility; Nursing Facility; Other Long-Term Care] are strictly positive and nonmissing. Column 6 is “Total All Patients.” Note that this category does not include hospitals that provide long-term care only through swing beds.

More information on peer group definitions and justification can be obtained from “Variations in Financial Performance Among Peer Groups of Critical Access Hospitals” (Pink et al., *J Rural Health*, 2007).

Note: higher values do not necessarily denote better performance. For example, a higher long term debt to capitalization ratio implies greater leverage, and so denotes greater risk. Higher days in accounts receivable denotes the hospital collects its receivables at a slower rate.

¹The list of potential indicators resulted from a review of financial ratios in articles, peer-reviewed journals, and other industry and scientific publications.

²Medicare cost reports were selected as the data source for calculating indicator values because they are the only national data that use standard definitions, have sufficient detail, and will eventually include data for all CAHs.

2010 Quartile Values for US
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.04	1.94	5.98
Cash Flow Margin	0.65	6.17	10.84
Return on Equity	-2.47	4.65	10.77
Operating Margin	-4.77	0.75	5.09
Current Ratio	1.45	2.34	3.60
Days Cash on Hand	20.21	68.76	136.90
Net Days Revenue in Accounts Receivable	43.49	52.24	62.85
Equity Financing	41.78	60.27	78.30
Debt Service Coverage	0.83	2.58	5.50
Long-Term Debt to Capitalization	7.35	26.37	48.59
Outpatient Revenues to Total Revenues	63.31	71.74	78.56
Patient Deductions	25.97	36.76	47.54
Medicare Inpatient Payer Mix	60.36	72.35	83.08
Medicare Outpatient Payer Mix	29.32	36.07	43.56
Medicare Outpatient Cost to Charge	0.38	0.48	0.58
Medicare Revenue per Day	1484	1897	2410
Salaries to Net Patient Revenue	38.85	44.78	51.45
Average Age of Plant	6.84	9.89	14.09
FTEs per Adjusted Occupied Bed	4.49	5.78	8.05
Average Daily Census Swing-SNF Beds	0.83	1.63	2.67
Average Daily Census Acute Beds	1.95	3.92	7.35
Number of Included CAHs	1269	1269	1269

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for AK
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	2.61	5.51	8.88
Cash Flow Margin	2.11	8.11	9.46
Return on Equity	2.80	8.40	14.66
Operating Margin	1.50	5.69	8.94
Current Ratio	1.58	3.49	3.94
Days Cash on Hand	28.16	98.21	181.33
Net Days Revenue in Accounts Receivable	49.82	57.90	64.49
Equity Financing	72.60	77.11	88.22
Debt Service Coverage	5.07	6.04	7.00
Long-Term Debt to Capitalization	0.45	1.79	9.77
Outpatient Revenues to Total Revenues	43.99	57.75	60.57
Patient Deductions	5.81	10.79	26.22
Medicare Inpatient Payer Mix	42.61	65.62	81.00
Medicare Outpatient Payer Mix	15.53	24.94	31.68
Medicare Outpatient Cost to Charge	0.64	0.78	0.97
Medicare Revenue per Day	2540	3066	3802
Salaries to Net Patient Revenue	43.15	45.34	51.53
Average Age of Plant	10.11	16.38	24.39
FTEs per Adjusted Occupied Bed	11.43	14.64	19.46
Average Daily Census Swing-SNF Beds	1.02	1.29	1.55
Average Daily Census Acute Beds	0.72	1.86	5.55
Number of Included CAHs	10	10	10

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for AL/MS
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-5.51	-0.54	1.89
Cash Flow Margin	-2.88	2.24	4.36
Return on Equity	-25.17	-1.05	3.94
Operating Margin	-7.55	-3.63	1.85
Current Ratio	0.67	1.40	3.60
Days Cash on Hand	7.59	19.71	80.14
Net Days Revenue in Accounts Receivable	40.73	52.56	77.57
Equity Financing	22.63	57.32	77.34
Debt Service Coverage	-1.10	0.05	1.80
Long-Term Debt to Capitalization	6.18	14.00	43.37
Outpatient Revenues to Total Revenues	46.99	59.20	72.60
Patient Deductions	32.50	40.68	45.96
Medicare Inpatient Payer Mix	77.37	84.15	89.65
Medicare Outpatient Payer Mix	34.72	43.02	50.29
Medicare Outpatient Cost to Charge	0.38	0.43	0.52
Medicare Revenue per Day	909	1176	1457
Salaries to Net Patient Revenue	37.21	41.48	48.22
Average Age of Plant	3.75	10.99	15.78
FTEs per Adjusted Occupied Bed	3.44	4.15	6.79
Average Daily Census Swing-SNF Beds	3.42	4.40	5.18
Average Daily Census Acute Beds	3.39	4.73	6.63
Number of Included CAHs	30	30	30

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for AR
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.90	0.72	4.68
Cash Flow Margin	1.75	4.73	8.70
Return on Equity	-7.27	5.54	12.68
Operating Margin	-4.77	-0.58	2.55
Current Ratio	0.98	2.03	3.71
Days Cash on Hand	5.19	10.24	27.10
Net Days Revenue in Accounts Receivable	41.87	50.40	61.55
Equity Financing	22.98	57.33	75.19
Debt Service Coverage	1.14	3.93	13.14
Long-Term Debt to Capitalization	6.65	29.13	58.71
Outpatient Revenues to Total Revenues	61.75	67.23	72.69
Patient Deductions	32.48	43.85	53.55
Medicare Inpatient Payer Mix	67.08	73.85	79.45
Medicare Outpatient Payer Mix	37.44	41.58	46.81
Medicare Outpatient Cost to Charge	0.37	0.48	0.58
Medicare Revenue per Day	1119	1354	1613
Salaries to Net Patient Revenue	35.69	41.69	49.54
Average Age of Plant	2.81	7.69	15.03
FTEs per Adjusted Occupied Bed	3.79	4.25	5.66
Average Daily Census Swing-SNF Beds	0.73	1.45	2.22
Average Daily Census Acute Beds	4.62	6.76	8.37
Number of Included CAHs	29	29	29

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for AZ
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.98	-1.38	6.45
Cash Flow Margin	-6.18	2.98	10.49
Return on Equity	-6.33	7.82	9.05
Operating Margin	-7.67	-1.54	5.54
Current Ratio	1.13	2.55	4.81
Days Cash on Hand	5.93	59.75	98.06
Net Days Revenue in Accounts Receivable	48.12	54.78	66.12
Equity Financing	53.69	61.83	66.99
Debt Service Coverage	-2.40	3.08	6.29
Long-Term Debt to Capitalization	12.60	17.44	30.39
Outpatient Revenues to Total Revenues	72.73	81.13	84.89
Patient Deductions	44.77	51.07	63.12
Medicare Inpatient Payer Mix	28.57	49.66	61.84
Medicare Outpatient Payer Mix	18.42	21.61	31.08
Medicare Outpatient Cost to Charge	0.27	0.32	0.47
Medicare Revenue per Day	1603	1968	2842
Salaries to Net Patient Revenue	42.55	50.02	51.97
Average Age of Plant	7.31	8.61	17.98
FTEs per Adjusted Occupied Bed	4.26	5.09	7.89
Average Daily Census Swing-SNF Beds	0.22	1.00	1.47
Average Daily Census Acute Beds	3.23	4.15	6.63
Number of Included CAHs	11	11	11

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for CA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.43	2.76	8.43
Cash Flow Margin	-0.72	2.21	10.77
Return on Equity	1.44	10.14	21.30
Operating Margin	-3.47	0.90	6.17
Current Ratio	1.34	2.34	3.67
Days Cash on Hand	11.11	58.44	112.06
Net Days Revenue in Accounts Receivable	40.55	50.88	64.95
Equity Financing	38.87	47.53	66.72
Debt Service Coverage	1.00	2.50	6.14
Long-Term Debt to Capitalization	22.63	33.10	52.41
Outpatient Revenues to Total Revenues	56.89	61.15	75.41
Patient Deductions	37.61	48.60	57.89
Medicare Inpatient Payer Mix	53.80	62.14	73.62
Medicare Outpatient Payer Mix	31.17	39.10	41.40
Medicare Outpatient Cost to Charge	0.30	0.35	0.42
Medicare Revenue per Day	1903	2569	3119
Salaries to Net Patient Revenue	36.59	43.07	50.92
Average Age of Plant	6.83	10.44	14.51
FTEs per Adjusted Occupied Bed	5.64	9.99	13.75
Average Daily Census Swing-SNF Beds	0.29	0.60	1.32
Average Daily Census Acute Beds	2.28	3.96	10.61
Number of Included CAHs	29	29	29

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
See complete report for discussion.

2010 Quartile Values for CO
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.02	2.91	7.33
Cash Flow Margin	-0.07	5.98	10.92
Return on Equity	0.03	8.00	20.05
Operating Margin	-7.83	-0.59	4.04
Current Ratio	2.18	3.29	6.15
Days Cash on Hand	51.81	79.63	154.94
Net Days Revenue in Accounts Receivable	44.44	53.06	61.36
Equity Financing	46.42	58.57	71.05
Debt Service Coverage	1.30	3.03	5.70
Long-Term Debt to Capitalization	11.76	29.80	51.08
Outpatient Revenues to Total Revenues	64.01	69.85	76.14
Patient Deductions	20.69	32.03	37.80
Medicare Inpatient Payer Mix	62.58	72.70	84.76
Medicare Outpatient Payer Mix	27.00	36.71	41.64
Medicare Outpatient Cost to Charge	0.43	0.59	0.69
Medicare Revenue per Day	1726	2255	2861
Salaries to Net Patient Revenue	39.07	47.11	53.55
Average Age of Plant	5.22	8.37	11.47
FTEs per Adjusted Occupied Bed	5.40	7.03	10.54
Average Daily Census Swing-SNF Beds	0.86	1.42	2.13
Average Daily Census Acute Beds	1.18	2.53	3.78
Number of Included CAHs	29	29	29

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for FL
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-5.77	2.42	4.46
Cash Flow Margin	3.05	7.91	10.94
Return on Equity	-10.17	10.13	24.76
Operating Margin	-5.83	2.37	4.06
Current Ratio	1.33	1.51	5.79
Days Cash on Hand	0.03	12.80	110.87
Net Days Revenue in Accounts Receivable	43.10	49.66	62.08
Equity Financing	27.22	42.83	48.42
Debt Service Coverage	2.52	3.09	5.80
Long-Term Debt to Capitalization	29.39	41.37	65.10
Outpatient Revenues to Total Revenues	63.11	73.52	80.89
Patient Deductions	57.84	65.31	67.58
Medicare Inpatient Payer Mix	60.61	72.79	83.87
Medicare Outpatient Payer Mix	27.15	28.82	37.43
Medicare Outpatient Cost to Charge	0.25	0.27	0.36
Medicare Revenue per Day	1183	1421	1944
Salaries to Net Patient Revenue	41.53	52.51	56.46
Average Age of Plant	6.90	10.65	14.95
FTEs per Adjusted Occupied Bed	3.15	4.61	5.68
Average Daily Census Swing-SNF Beds	0.64	1.86	4.83
Average Daily Census Acute Beds	2.11	4.20	10.78
Number of Included CAHs	11	11	11

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for GA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.58	0.54	6.23
Cash Flow Margin	-8.67	-1.19	4.78
Return on Equity	-17.88	1.57	12.21
Operating Margin	-13.61	-3.54	2.50
Current Ratio	1.05	1.77	2.59
Days Cash on Hand	2.81	16.87	58.22
Net Days Revenue in Accounts Receivable	38.51	46.72	59.08
Equity Financing	26.90	57.71	78.32
Debt Service Coverage	-0.15	1.71	5.67
Long-Term Debt to Capitalization	3.15	28.97	45.71
Outpatient Revenues to Total Revenues	57.33	65.50	77.44
Patient Deductions	39.60	46.70	55.86
Medicare Inpatient Payer Mix	57.85	68.65	74.80
Medicare Outpatient Payer Mix	23.54	31.46	37.46
Medicare Outpatient Cost to Charge	0.31	0.39	0.44
Medicare Revenue per Day	1142	1361	1688
Salaries to Net Patient Revenue	37.50	42.53	51.27
Average Age of Plant	9.31	13.55	22.53
FTEs per Adjusted Occupied Bed	3.79	5.06	9.57
Average Daily Census Swing-SNF Beds	0.75	1.69	4.14
Average Daily Census Acute Beds	2.74	3.83	6.73
Number of Included CAHs	34	34	34

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for HI
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	2.45	4.45	10.80
Cash Flow Margin	-24.53	-12.44	-9.79
Return on Equity	-10.96	5.41	30.09
Operating Margin	-28.87	-17.41	-15.23
Current Ratio	1.86	2.15	3.23
Days Cash on Hand	16.12	21.71	58.21
Net Days Revenue in Accounts Receivable	49.87	69.60	83.47
Equity Financing	58.93	86.38	87.03
Debt Service Coverage	2.36	2.36	2.36
Long-Term Debt to Capitalization	4.27	4.96	5.71
Outpatient Revenues to Total Revenues	18.90	34.25	56.03
Patient Deductions	26.07	32.78	39.60
Medicare Inpatient Payer Mix	47.83	57.10	61.72
Medicare Outpatient Payer Mix	11.58	15.34	15.88
Medicare Outpatient Cost to Charge	0.61	0.68	0.85
Medicare Revenue per Day	1936	2809	3245
Salaries to Net Patient Revenue	58.06	61.97	68.85
Average Age of Plant	10.08	15.81	21.53
FTEs per Adjusted Occupied Bed	4.54	8.45	21.00
Average Daily Census Swing-SNF Beds	0.42	1.08	2.07
Average Daily Census Acute Beds	0.06	0.09	0.57
Number of Included CAHs	9	9	9

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for IA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.25	3.78	6.91
Cash Flow Margin	5.78	8.08	11.68
Return on Equity	2.76	5.21	8.07
Operating Margin	-0.83	2.07	4.94
Current Ratio	1.77	2.20	3.15
Days Cash on Hand	62.73	125.63	189.58
Net Days Revenue in Accounts Receivable	41.67	50.81	63.91
Equity Financing	52.19	66.58	75.24
Debt Service Coverage	2.21	3.19	5.09
Long-Term Debt to Capitalization	12.64	24.53	41.11
Outpatient Revenues to Total Revenues	70.96	77.91	81.82
Patient Deductions	26.59	30.53	35.92
Medicare Inpatient Payer Mix	70.57	78.59	84.04
Medicare Outpatient Payer Mix	36.61	41.38	47.60
Medicare Outpatient Cost to Charge	0.46	0.52	0.59
Medicare Revenue per Day	1654	1877	2335
Salaries to Net Patient Revenue	37.86	42.55	45.83
Average Age of Plant	7.33	9.17	12.27
FTEs per Adjusted Occupied Bed	4.42	5.23	6.51
Average Daily Census Swing-SNF Beds	1.52	2.01	2.77
Average Daily Census Acute Beds	2.04	3.71	5.85
Number of Included CAHs	78	78	78

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for ID
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.53	3.22	5.28
Cash Flow Margin	0.25	6.34	10.92
Return on Equity	-1.38	6.35	10.01
Operating Margin	-5.41	1.12	3.61
Current Ratio	1.70	2.38	4.02
Days Cash on Hand	17.58	72.86	95.91
Net Days Revenue in Accounts Receivable	60.29	62.98	73.64
Equity Financing	44.45	63.40	83.00
Debt Service Coverage	0.55	1.68	5.93
Long-Term Debt to Capitalization	6.87	17.10	40.95
Outpatient Revenues to Total Revenues	62.56	69.40	76.44
Patient Deductions	25.45	31.08	39.27
Medicare Inpatient Payer Mix	46.36	64.64	75.93
Medicare Outpatient Payer Mix	24.62	30.90	36.05
Medicare Outpatient Cost to Charge	0.47	0.54	0.66
Medicare Revenue per Day	1695	2186	2510
Salaries to Net Patient Revenue	41.66	45.55	50.14
Average Age of Plant	7.85	10.50	13.73
FTEs per Adjusted Occupied Bed	6.54	8.16	14.82
Average Daily Census Swing-SNF Beds	0.53	1.11	1.74
Average Daily Census Acute Beds	1.84	3.29	5.36
Number of Included CAHs	26	26	26

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for IL
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.03	2.99	6.23
Cash Flow Margin	5.60	8.63	10.84
Return on Equity	-1.47	5.74	10.12
Operating Margin	-2.55	3.29	6.50
Current Ratio	1.36	2.35	3.42
Days Cash on Hand	55.71	121.61	159.38
Net Days Revenue in Accounts Receivable	43.51	49.79	57.58
Equity Financing	38.88	51.21	67.68
Debt Service Coverage	1.37	3.08	8.12
Long-Term Debt to Capitalization	14.78	36.48	55.61
Outpatient Revenues to Total Revenues	72.68	77.85	82.36
Patient Deductions	39.84	47.58	51.80
Medicare Inpatient Payer Mix	73.32	79.56	83.73
Medicare Outpatient Payer Mix	36.82	39.49	43.73
Medicare Outpatient Cost to Charge	0.33	0.37	0.44
Medicare Revenue per Day	1332	1790	2134
Salaries to Net Patient Revenue	36.21	40.89	45.38
Average Age of Plant	6.31	9.84	14.43
FTEs per Adjusted Occupied Bed	3.82	5.01	5.90
Average Daily Census Swing-SNF Beds	0.90	1.78	2.53
Average Daily Census Acute Beds	3.81	5.98	7.97
Number of Included CAHs	49	49	49

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for IN
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.25	2.20	5.58
Cash Flow Margin	5.35	8.27	12.07
Return on Equity	0.00	5.46	10.36
Operating Margin	0.64	3.97	8.06
Current Ratio	1.98	2.39	4.52
Days Cash on Hand	40.83	93.83	134.37
Net Days Revenue in Accounts Receivable	36.01	43.72	59.12
Equity Financing	35.94	58.76	83.31
Debt Service Coverage	1.20	2.16	4.90
Long-Term Debt to Capitalization	7.24	31.00	49.92
Outpatient Revenues to Total Revenues	74.32	77.38	80.53
Patient Deductions	48.97	52.99	57.35
Medicare Inpatient Payer Mix	56.62	64.58	73.53
Medicare Outpatient Payer Mix	28.03	31.63	35.00
Medicare Outpatient Cost to Charge	0.30	0.34	0.37
Medicare Revenue per Day	1676	1934	2202
Salaries to Net Patient Revenue	35.08	39.85	46.14
Average Age of Plant	5.90	7.70	10.76
FTEs per Adjusted Occupied Bed	4.40	5.13	6.01
Average Daily Census Swing-SNF Beds	0.84	1.68	2.32
Average Daily Census Acute Beds	5.86	8.06	10.51
Number of Included CAHs	32	32	32

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for KS
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.59	-1.40	1.14
Cash Flow Margin	-10.64	-4.20	4.81
Return on Equity	-17.83	-3.04	2.65
Operating Margin	-13.26	-8.40	-2.11
Current Ratio	1.44	2.16	3.20
Days Cash on Hand	22.01	51.30	102.97
Net Days Revenue in Accounts Receivable	44.52	53.90	64.22
Equity Financing	42.58	63.34	80.25
Debt Service Coverage	-1.96	1.05	2.80
Long-Term Debt to Capitalization	6.78	17.96	47.37
Outpatient Revenues to Total Revenues	53.99	65.98	72.59
Patient Deductions	16.42	26.58	35.54
Medicare Inpatient Payer Mix	81.03	85.73	91.45
Medicare Outpatient Payer Mix	42.70	47.19	51.26
Medicare Outpatient Cost to Charge	0.48	0.58	0.70
Medicare Revenue per Day	1309	1543	2102
Salaries to Net Patient Revenue	47.81	53.31	60.18
Average Age of Plant	8.56	12.89	20.04
FTEs per Adjusted Occupied Bed	5.04	5.87	7.29
Average Daily Census Swing-SNF Beds	1.48	2.25	3.47
Average Daily Census Acute Beds	1.24	2.29	4.17
Number of Included CAHs	81	81	81

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for KY
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.14	1.60	7.00
Cash Flow Margin	2.54	8.11	13.12
Return on Equity	-0.51	7.72	16.91
Operating Margin	-1.78	2.23	10.81
Current Ratio	1.81	2.79	4.84
Days Cash on Hand	8.72	32.84	92.66
Net Days Revenue in Accounts Receivable	43.07	48.74	71.32
Equity Financing	16.40	45.37	62.85
Debt Service Coverage	0.90	1.85	4.51
Long-Term Debt to Capitalization	14.75	41.92	77.88
Outpatient Revenues to Total Revenues	64.26	74.09	78.70
Patient Deductions	43.73	51.84	60.09
Medicare Inpatient Payer Mix	63.15	68.65	78.73
Medicare Outpatient Payer Mix	27.40	30.13	34.77
Medicare Outpatient Cost to Charge	0.28	0.33	0.40
Medicare Revenue per Day	1162	1372	1449
Salaries to Net Patient Revenue	35.65	38.60	42.85
Average Age of Plant	4.42	9.44	12.70
FTEs per Adjusted Occupied Bed	3.45	4.04	4.90
Average Daily Census Swing-SNF Beds	1.25	1.80	4.37
Average Daily Census Acute Beds	4.90	7.35	10.30
Number of Included CAHs	29	29	29

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for LA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.40	5.09	10.34
Cash Flow Margin	-0.59	7.80	14.03
Return on Equity	-3.45	6.52	10.52
Operating Margin	-4.24	2.94	9.87
Current Ratio	1.09	2.44	4.34
Days Cash on Hand	16.73	63.19	116.07
Net Days Revenue in Accounts Receivable	35.51	53.61	65.32
Equity Financing	46.35	60.32	87.92
Debt Service Coverage	0.34	5.95	10.63
Long-Term Debt to Capitalization	0.31	15.34	39.81
Outpatient Revenues to Total Revenues	62.89	68.74	79.19
Patient Deductions	29.00	46.48	56.94
Medicare Inpatient Payer Mix	53.91	69.28	75.50
Medicare Outpatient Payer Mix	24.35	34.78	42.26
Medicare Outpatient Cost to Charge	0.39	0.45	0.56
Medicare Revenue per Day	1434	1606	1970
Salaries to Net Patient Revenue	39.02	45.28	57.20
Average Age of Plant	6.13	7.98	13.17
FTEs per Adjusted Occupied Bed	3.81	5.13	6.89
Average Daily Census Swing-SNF Beds	0.46	1.37	2.77
Average Daily Census Acute Beds	2.29	4.66	8.65
Number of Included CAHs	27	27	27

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for MA/NH
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.51	2.35	3.66
Cash Flow Margin	4.88	6.27	9.12
Return on Equity	-2.13	4.03	13.40
Operating Margin	-0.34	1.27	3.71
Current Ratio	1.62	1.73	2.53
Days Cash on Hand	35.87	102.55	174.93
Net Days Revenue in Accounts Receivable	31.77	43.75	49.14
Equity Financing	39.97	47.03	61.24
Debt Service Coverage	1.37	4.08	5.57
Long-Term Debt to Capitalization	31.12	40.90	51.44
Outpatient Revenues to Total Revenues	75.40	76.51	80.19
Patient Deductions	37.10	38.34	42.04
Medicare Inpatient Payer Mix	57.83	65.82	77.49
Medicare Outpatient Payer Mix	30.79	32.58	36.93
Medicare Outpatient Cost to Charge	0.36	0.43	0.46
Medicare Revenue per Day	2399	2727	3066
Salaries to Net Patient Revenue	38.96	41.97	45.32
Average Age of Plant	8.07	9.01	9.68
FTEs per Adjusted Occupied Bed	4.85	6.06	7.34
Average Daily Census Swing-SNF Beds	1.23	1.91	3.74
Average Daily Census Acute Beds	6.18	8.22	10.37
Number of Included CAHs	16	16	16

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for ME
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.39	1.36	4.78
Cash Flow Margin	2.04	6.43	11.67
Return on Equity	-3.72	1.98	9.39
Operating Margin	-2.26	0.58	4.78
Current Ratio	0.96	1.25	1.78
Days Cash on Hand	49.27	72.90	135.57
Net Days Revenue in Accounts Receivable	27.18	36.40	43.15
Equity Financing	29.44	53.95	72.53
Debt Service Coverage	0.78	1.60	6.04
Long-Term Debt to Capitalization	24.03	36.50	60.81
Outpatient Revenues to Total Revenues	72.53	75.14	77.53
Patient Deductions	27.44	36.23	37.39
Medicare Inpatient Payer Mix	60.79	75.38	78.82
Medicare Outpatient Payer Mix	36.54	38.12	41.24
Medicare Outpatient Cost to Charge	0.44	0.49	0.57
Medicare Revenue per Day	1732	1984	2628
Salaries to Net Patient Revenue	41.05	46.98	48.94
Average Age of Plant	10.23	11.52	13.04
FTEs per Adjusted Occupied Bed	4.77	5.91	7.70
Average Daily Census Swing-SNF Beds	1.65	3.32	4.90
Average Daily Census Acute Beds	5.96	7.77	11.40
Number of Included CAHs	15	15	15

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for MI
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.20	1.66	4.40
Cash Flow Margin	1.73	4.36	8.07
Return on Equity	-9.50	4.72	10.89
Operating Margin	-2.05	0.68	2.62
Current Ratio	1.15	1.83	2.38
Days Cash on Hand	21.58	75.86	103.95
Net Days Revenue in Accounts Receivable	35.86	49.41	57.54
Equity Financing	33.54	59.91	71.25
Debt Service Coverage	0.37	1.13	3.31
Long-Term Debt to Capitalization	19.57	29.09	55.68
Outpatient Revenues to Total Revenues	75.52	81.64	87.47
Patient Deductions	32.14	38.55	43.99
Medicare Inpatient Payer Mix	56.42	67.45	76.77
Medicare Outpatient Payer Mix	28.73	35.15	43.83
Medicare Outpatient Cost to Charge	0.38	0.43	0.53
Medicare Revenue per Day	1922	2220	2677
Salaries to Net Patient Revenue	37.01	44.35	47.37
Average Age of Plant	8.34	12.72	16.94
FTEs per Adjusted Occupied Bed	5.16	6.76	8.49
Average Daily Census Swing-SNF Beds	0.00	0.33	1.28
Average Daily Census Acute Beds	2.36	4.54	7.63
Number of Included CAHs	34	34	34

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for MN
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.15	2.84	6.20
Cash Flow Margin	5.03	9.07	12.85
Return on Equity	0.63	5.39	9.56
Operating Margin	-1.51	2.42	5.32
Current Ratio	1.98	2.81	3.73
Days Cash on Hand	29.65	98.10	232.41
Net Days Revenue in Accounts Receivable	47.70	53.38	64.78
Equity Financing	46.15	60.08	74.84
Debt Service Coverage	1.94	2.64	5.22
Long-Term Debt to Capitalization	13.36	31.44	47.92
Outpatient Revenues to Total Revenues	60.77	70.91	76.44
Patient Deductions	24.22	29.84	36.55
Medicare Inpatient Payer Mix	53.42	61.06	69.05
Medicare Outpatient Payer Mix	28.77	34.25	38.47
Medicare Outpatient Cost to Charge	0.45	0.50	0.55
Medicare Revenue per Day	1967	2380	2720
Salaries to Net Patient Revenue	38.09	42.55	47.29
Average Age of Plant	7.25	9.58	11.54
FTEs per Adjusted Occupied Bed	5.42	7.69	12.60
Average Daily Census Swing-SNF Beds	0.71	1.36	2.23
Average Daily Census Acute Beds	1.76	3.54	7.10
Number of Included CAHs	75	75	75

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for MO
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.94	2.04	5.84
Cash Flow Margin	1.58	7.81	12.32
Return on Equity	-5.51	3.34	9.31
Operating Margin	-5.14	1.66	4.62
Current Ratio	1.60	2.74	3.63
Days Cash on Hand	42.42	80.85	134.70
Net Days Revenue in Accounts Receivable	46.15	52.24	59.92
Equity Financing	41.16	58.82	77.51
Debt Service Coverage	0.91	2.11	4.70
Long-Term Debt to Capitalization	8.01	35.60	52.44
Outpatient Revenues to Total Revenues	72.62	77.23	80.68
Patient Deductions	36.93	41.69	53.50
Medicare Inpatient Payer Mix	68.70	76.26	83.71
Medicare Outpatient Payer Mix	32.37	38.62	44.45
Medicare Outpatient Cost to Charge	0.35	0.41	0.46
Medicare Revenue per Day	1379	1741	2111
Salaries to Net Patient Revenue	38.06	41.21	46.41
Average Age of Plant	5.55	7.94	11.53
FTEs per Adjusted Occupied Bed	4.18	4.69	6.15
Average Daily Census Swing-SNF Beds	0.99	2.22	3.66
Average Daily Census Acute Beds	3.02	5.45	7.38
Number of Included CAHs	33	33	33

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for MT
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.11	1.39	7.29
Cash Flow Margin	-2.49	2.68	7.52
Return on Equity	-4.09	3.56	14.41
Operating Margin	-5.23	-0.47	1.34
Current Ratio	2.35	3.22	4.15
Days Cash on Hand	49.69	99.08	137.71
Net Days Revenue in Accounts Receivable	49.58	56.92	68.08
Equity Financing	47.80	62.65	81.26
Debt Service Coverage	0.63	2.87	6.32
Long-Term Debt to Capitalization	6.46	21.32	41.38
Outpatient Revenues to Total Revenues	38.44	62.16	69.84
Patient Deductions	7.82	17.13	24.86
Medicare Inpatient Payer Mix	64.29	72.86	83.14
Medicare Outpatient Payer Mix	32.63	35.50	40.12
Medicare Outpatient Cost to Charge	0.56	0.64	0.76
Medicare Revenue per Day	1518	1944	2286
Salaries to Net Patient Revenue	47.42	51.35	57.33
Average Age of Plant	8.05	11.60	16.89
FTEs per Adjusted Occupied Bed	6.96	9.36	13.65
Average Daily Census Swing-SNF Beds	0.91	1.27	2.09
Average Daily Census Acute Beds	0.64	1.37	3.84
Number of Included CAHs	45	45	45

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for NC
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.72	-1.66	1.26
Cash Flow Margin	-0.17	4.92	6.66
Return on Equity	-9.61	-0.41	6.92
Operating Margin	-9.11	-1.97	1.10
Current Ratio	1.18	1.49	2.61
Days Cash on Hand	12.72	43.85	94.49
Net Days Revenue in Accounts Receivable	46.57	56.86	71.16
Equity Financing	32.31	58.49	71.44
Debt Service Coverage	0.44	2.43	5.46
Long-Term Debt to Capitalization	14.75	30.21	56.25
Outpatient Revenues to Total Revenues	62.60	69.66	78.88
Patient Deductions	43.28	53.62	56.34
Medicare Inpatient Payer Mix	63.06	72.08	82.58
Medicare Outpatient Payer Mix	32.96	38.50	47.16
Medicare Outpatient Cost to Charge	0.35	0.39	0.47
Medicare Revenue per Day	1287	1677	2313
Salaries to Net Patient Revenue	40.95	44.18	54.07
Average Age of Plant	7.07	8.34	14.55
FTEs per Adjusted Occupied Bed	5.13	5.78	7.02
Average Daily Census Swing-SNF Beds	0.80	1.47	3.32
Average Daily Census Acute Beds	2.45	7.06	8.96
Number of Included CAHs	21	21	21

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for ND
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.52	0.15	3.82
Cash Flow Margin	0.50	5.71	8.93
Return on Equity	-6.20	1.00	7.80
Operating Margin	-6.81	-0.93	3.20
Current Ratio	1.22	2.09	3.07
Days Cash on Hand	15.73	37.25	92.96
Net Days Revenue in Accounts Receivable	42.74	49.59	55.43
Equity Financing	43.05	58.43	72.02
Debt Service Coverage	1.23	2.82	8.12
Long-Term Debt to Capitalization	11.29	30.98	48.76
Outpatient Revenues to Total Revenues	49.21	64.76	75.95
Patient Deductions	10.76	21.52	33.09
Medicare Inpatient Payer Mix	80.49	86.61	92.11
Medicare Outpatient Payer Mix	36.92	45.16	49.94
Medicare Outpatient Cost to Charge	0.50	0.55	0.63
Medicare Revenue per Day	1159	1391	1740
Salaries to Net Patient Revenue	44.77	50.05	54.25
Average Age of Plant	7.60	13.73	16.68
FTEs per Adjusted Occupied Bed	3.93	6.23	13.28
Average Daily Census Swing-SNF Beds	1.21	2.11	2.83
Average Daily Census Acute Beds	1.02	1.64	2.93
Number of Included CAHs	35	35	35

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for NE
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.71	4.45	8.00
Cash Flow Margin	5.75	9.53	13.58
Return on Equity	1.26	5.88	9.51
Operating Margin	-1.66	2.33	6.45
Current Ratio	2.38	3.13	4.82
Days Cash on Hand	64.61	122.90	177.52
Net Days Revenue in Accounts Receivable	46.81	53.71	60.85
Equity Financing	48.60	71.13	84.30
Debt Service Coverage	1.84	4.09	6.37
Long-Term Debt to Capitalization	5.46	19.49	48.60
Outpatient Revenues to Total Revenues	63.33	71.61	77.53
Patient Deductions	15.51	21.51	25.00
Medicare Inpatient Payer Mix	71.46	78.32	85.60
Medicare Outpatient Payer Mix	40.63	46.33	52.24
Medicare Outpatient Cost to Charge	0.55	0.58	0.65
Medicare Revenue per Day	1819	2098	2396
Salaries to Net Patient Revenue	41.96	45.73	50.14
Average Age of Plant	7.64	9.08	10.58
FTEs per Adjusted Occupied Bed	5.54	6.26	7.07
Average Daily Census Swing-SNF Beds	0.87	1.53	2.28
Average Daily Census Acute Beds	1.45	2.51	4.35
Number of Included CAHs	64	64	64

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for NM
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	12.10	14.27	20.07
Cash Flow Margin	10.60	17.78	24.04
Return on Equity	16.90	21.27	37.93
Operating Margin	14.25	21.32	28.47
Current Ratio	1.99	3.58	8.11
Days Cash on Hand	0.03	44.90	162.15
Net Days Revenue in Accounts Receivable	35.75	36.54	75.31
Equity Financing	82.49	87.10	90.96
Debt Service Coverage	1.03	1.03	1.03
Long-Term Debt to Capitalization	0.00	0.00	7.10
Outpatient Revenues to Total Revenues	67.88	82.75	84.63
Patient Deductions	32.10	41.20	45.96
Medicare Inpatient Payer Mix	36.95	54.21	69.00
Medicare Outpatient Payer Mix	20.05	28.17	36.25
Medicare Outpatient Cost to Charge	0.34	0.39	0.45
Medicare Revenue per Day	1473	2191	2562
Salaries to Net Patient Revenue	37.13	40.94	45.25
Average Age of Plant	7.17	11.62	12.21
FTEs per Adjusted Occupied Bed	4.23	5.36	7.40
Average Daily Census Swing-SNF Beds	0.50	0.64	0.70
Average Daily Census Acute Beds	2.81	4.37	7.21
Number of Included CAHs	7	7	7

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for NV
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.60	2.32	3.80
Cash Flow Margin	0.97	4.37	9.76
Return on Equity	-6.57	8.75	16.50
Operating Margin	-3.08	-0.47	3.18
Current Ratio	0.90	1.74	3.87
Days Cash on Hand	1.69	70.16	134.10
Net Days Revenue in Accounts Receivable	49.58	67.72	81.93
Equity Financing	49.95	84.47	91.36
Debt Service Coverage	0.57	0.94	4.13
Long-Term Debt to Capitalization	0.00	6.79	44.04
Outpatient Revenues to Total Revenues	61.24	71.87	77.56
Patient Deductions	29.39	41.75	53.82
Medicare Inpatient Payer Mix	45.45	53.42	62.38
Medicare Outpatient Payer Mix	28.43	32.86	39.11
Medicare Outpatient Cost to Charge	0.32	0.36	0.46
Medicare Revenue per Day	1870	2631	3176
Salaries to Net Patient Revenue	35.64	38.59	44.26
Average Age of Plant	5.59	7.75	14.90
FTEs per Adjusted Occupied Bed	6.56	9.02	10.72
Average Daily Census Swing-SNF Beds	0.23	0.56	0.88
Average Daily Census Acute Beds	1.02	5.25	6.68
Number of Included CAHs	10	10	10

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for NY
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.12	1.72	4.03
Cash Flow Margin	0.30	7.44	8.51
Return on Equity	-11.22	1.40	9.95
Operating Margin	-4.35	0.55	2.46
Current Ratio	1.06	1.40	2.75
Days Cash on Hand	29.97	60.26	106.68
Net Days Revenue in Accounts Receivable	40.02	46.39	58.43
Equity Financing	35.44	46.39	58.57
Debt Service Coverage	0.02	2.53	4.43
Long-Term Debt to Capitalization	29.71	47.35	51.36
Outpatient Revenues to Total Revenues	59.42	69.91	79.41
Patient Deductions	37.60	43.70	47.24
Medicare Inpatient Payer Mix	67.55	80.82	86.93
Medicare Outpatient Payer Mix	24.41	27.60	31.46
Medicare Outpatient Cost to Charge	0.38	0.43	0.50
Medicare Revenue per Day	1407	1639	2161
Salaries to Net Patient Revenue	47.76	54.04	55.78
Average Age of Plant	7.63	11.22	15.86
FTEs per Adjusted Occupied Bed	4.03	4.57	10.11
Average Daily Census Swing-SNF Beds	1.37	2.56	5.88
Average Daily Census Acute Beds	1.67	2.91	4.41
Number of Included CAHs	13	13	13

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for OH
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.38	2.15	8.50
Cash Flow Margin	0.74	5.14	12.77
Return on Equity	-0.35	7.09	13.09
Operating Margin	-4.07	2.15	11.67
Current Ratio	1.34	2.18	3.13
Days Cash on Hand	17.32	49.28	121.66
Net Days Revenue in Accounts Receivable	41.37	48.85	54.63
Equity Financing	51.47	69.73	81.28
Debt Service Coverage	0.13	2.03	9.16
Long-Term Debt to Capitalization	7.02	20.73	35.78
Outpatient Revenues to Total Revenues	73.11	76.71	81.47
Patient Deductions	43.41	48.64	54.95
Medicare Inpatient Payer Mix	50.06	61.35	66.37
Medicare Outpatient Payer Mix	25.09	27.78	31.26
Medicare Outpatient Cost to Charge	0.32	0.38	0.44
Medicare Revenue per Day	1743	2003	2468
Salaries to Net Patient Revenue	34.01	36.45	41.20
Average Age of Plant	9.58	10.99	12.51
FTEs per Adjusted Occupied Bed	4.04	4.82	6.00
Average Daily Census Swing-SNF Beds	0.74	1.73	3.96
Average Daily Census Acute Beds	4.86	7.20	10.38
Number of Included CAHs	34	34	34

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for OK
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-12.37	-4.98	-0.47
Cash Flow Margin	-9.60	0.52	4.53
Return on Equity	-23.71	-6.45	4.79
Operating Margin	-19.74	-7.86	-2.79
Current Ratio	0.82	1.45	2.74
Days Cash on Hand	7.56	26.74	84.94
Net Days Revenue in Accounts Receivable	44.99	55.81	73.33
Equity Financing	21.98	47.00	69.39
Debt Service Coverage	-0.52	0.75	2.03
Long-Term Debt to Capitalization	4.15	25.65	73.18
Outpatient Revenues to Total Revenues	60.19	66.98	71.74
Patient Deductions	32.00	46.14	51.54
Medicare Inpatient Payer Mix	72.66	78.96	85.42
Medicare Outpatient Payer Mix	32.25	35.84	43.73
Medicare Outpatient Cost to Charge	0.41	0.51	0.58
Medicare Revenue per Day	1346	1650	2089
Salaries to Net Patient Revenue	40.91	51.51	61.21
Average Age of Plant	2.64	6.09	9.78
FTEs per Adjusted Occupied Bed	3.61	4.51	6.10
Average Daily Census Swing-SNF Beds	0.92	1.74	2.78
Average Daily Census Acute Beds	1.63	2.87	4.52
Number of Included CAHs	33	33	33

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for OR
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.63	2.57	6.32
Cash Flow Margin	2.13	5.55	10.39
Return on Equity	1.45	5.38	16.13
Operating Margin	-2.73	2.50	7.06
Current Ratio	1.60	2.88	3.60
Days Cash on Hand	28.66	67.73	158.90
Net Days Revenue in Accounts Receivable	51.94	60.71	68.04
Equity Financing	39.29	50.60	80.61
Debt Service Coverage	2.71	4.01	13.19
Long-Term Debt to Capitalization	10.43	38.14	53.15
Outpatient Revenues to Total Revenues	62.32	72.18	75.60
Patient Deductions	28.48	35.49	41.39
Medicare Inpatient Payer Mix	42.71	53.25	66.03
Medicare Outpatient Payer Mix	26.41	33.19	39.36
Medicare Outpatient Cost to Charge	0.47	0.54	0.66
Medicare Revenue per Day	2375	2814	3235
Salaries to Net Patient Revenue	39.50	46.43	51.23
Average Age of Plant	6.00	8.22	12.95
FTEs per Adjusted Occupied Bed	6.58	7.20	9.33
Average Daily Census Swing-SNF Beds	0.27	0.86	1.40
Average Daily Census Acute Beds	3.88	6.48	11.02
Number of Included CAHs	24	24	24

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for PA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.40	2.63	9.35
Cash Flow Margin	5.13	7.37	13.39
Return on Equity	7.94	13.74	23.75
Operating Margin	-0.42	2.06	8.84
Current Ratio	1.17	1.44	1.90
Days Cash on Hand	26.46	60.35	93.08
Net Days Revenue in Accounts Receivable	40.42	44.21	50.66
Equity Financing	25.88	44.34	52.74
Debt Service Coverage	0.85	1.97	3.43
Long-Term Debt to Capitalization	29.03	43.17	68.38
Outpatient Revenues to Total Revenues	65.35	69.20	75.92
Patient Deductions	46.91	53.19	56.65
Medicare Inpatient Payer Mix	57.58	68.80	79.29
Medicare Outpatient Payer Mix	27.20	29.74	32.12
Medicare Outpatient Cost to Charge	0.31	0.33	0.37
Medicare Revenue per Day	1127	1413	1528
Salaries to Net Patient Revenue	34.96	38.15	43.13
Average Age of Plant	10.15	19.22	22.35
FTEs per Adjusted Occupied Bed	4.12	5.54	8.03
Average Daily Census Swing-SNF Beds	1.43	1.98	4.24
Average Daily Census Acute Beds	5.59	7.98	8.53
Number of Included CAHs	13	13	13

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for SC
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.86	-5.53	7.75
Cash Flow Margin	-6.03	-5.26	12.34
Return on Equity	-37.30	-22.25	-3.27
Operating Margin	-11.98	-11.02	4.17
Current Ratio	0.95	1.24	1.89
Days Cash on Hand	11.87	14.03	47.37
Net Days Revenue in Accounts Receivable	58.84	70.53	73.30
Equity Financing	35.26	51.36	61.17
Debt Service Coverage	-0.43	-0.17	4.93
Long-Term Debt to Capitalization	26.20	32.89	46.46
Outpatient Revenues to Total Revenues	65.37	73.86	78.65
Patient Deductions	38.92	41.48	43.00
Medicare Inpatient Payer Mix	54.35	62.08	70.50
Medicare Outpatient Payer Mix	27.17	28.87	29.59
Medicare Outpatient Cost to Charge	0.42	0.43	0.46
Medicare Revenue per Day	1513	1600	1828
Salaries to Net Patient Revenue	37.57	39.88	56.28
Average Age of Plant	13.35	15.85	17.99
FTEs per Adjusted Occupied Bed	4.64	5.01	5.90
Average Daily Census Swing-SNF Beds	1.69	2.99	3.43
Average Daily Census Acute Beds	3.34	5.15	5.96
Number of Included CAHs	5	5	5

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for SD
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-0.71	1.80	8.29
Cash Flow Margin	5.62	7.91	13.32
Return on Equity	-1.53	4.97	16.12
Operating Margin	-2.47	2.88	8.70
Current Ratio	1.46	2.09	3.08
Days Cash on Hand	8.22	32.75	109.52
Net Days Revenue in Accounts Receivable	47.58	55.85	64.81
Equity Financing	38.02	61.06	79.93
Debt Service Coverage	1.04	4.35	7.56
Long-Term Debt to Capitalization	0.00	13.39	42.43
Outpatient Revenues to Total Revenues	54.50	68.02	73.94
Patient Deductions	20.03	27.13	33.58
Medicare Inpatient Payer Mix	74.69	86.34	91.92
Medicare Outpatient Payer Mix	39.03	43.22	53.61
Medicare Outpatient Cost to Charge	0.45	0.52	0.60
Medicare Revenue per Day	1331	1600	2039
Salaries to Net Patient Revenue	43.40	46.82	50.67
Average Age of Plant	5.18	9.99	12.61
FTEs per Adjusted Occupied Bed	4.79	6.15	7.89
Average Daily Census Swing-SNF Beds	0.88	1.65	2.20
Average Daily Census Acute Beds	1.15	1.78	3.15
Number of Included CAHs	38	38	38

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for TN
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-9.68	-1.78	2.73
Cash Flow Margin	-6.39	3.60	11.68
Return on Equity	9.24	18.90	26.62
Operating Margin	-8.95	-1.90	2.73
Current Ratio	0.40	0.68	1.27
Days Cash on Hand	5.18	33.30	68.22
Net Days Revenue in Accounts Receivable	31.86	47.99	51.26
Equity Financing	31.77	36.89	73.92
Debt Service Coverage	-3.40	0.15	4.15
Long-Term Debt to Capitalization	0.00	8.98	56.79
Outpatient Revenues to Total Revenues	69.94	73.75	86.54
Patient Deductions	43.47	56.43	59.00
Medicare Inpatient Payer Mix	63.17	71.44	83.97
Medicare Outpatient Payer Mix	26.49	28.22	35.17
Medicare Outpatient Cost to Charge	0.24	0.37	0.42
Medicare Revenue per Day	880	1357	1977
Salaries to Net Patient Revenue	33.60	39.26	46.69
Average Age of Plant	5.41	7.71	11.25
FTEs per Adjusted Occupied Bed	2.36	3.24	3.59
Average Daily Census Swing-SNF Beds	0.42	2.47	3.35
Average Daily Census Acute Beds	1.92	3.36	8.40
Number of Included CAHs	15	15	15

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for TX
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.21	2.63	6.79
Cash Flow Margin	-9.54	5.04	10.32
Return on Equity	-6.80	4.99	16.96
Operating Margin	-14.47	-0.48	6.51
Current Ratio	1.45	2.55	4.90
Days Cash on Hand	13.37	77.97	138.72
Net Days Revenue in Accounts Receivable	48.13	58.19	78.56
Equity Financing	55.46	76.04	91.37
Debt Service Coverage	-0.00	1.11	7.99
Long-Term Debt to Capitalization	0.30	7.34	26.01
Outpatient Revenues to Total Revenues	63.68	73.27	81.68
Patient Deductions	28.34	44.46	57.32
Medicare Inpatient Payer Mix	63.89	76.79	85.46
Medicare Outpatient Payer Mix	30.21	34.98	42.11
Medicare Outpatient Cost to Charge	0.35	0.47	0.59
Medicare Revenue per Day	1548	1759	2431
Salaries to Net Patient Revenue	39.02	53.84	63.54
Average Age of Plant	5.27	9.37	14.01
FTEs per Adjusted Occupied Bed	4.02	5.01	6.32
Average Daily Census Swing-SNF Beds	0.62	1.20	2.33
Average Daily Census Acute Beds	1.13	2.75	5.19
Number of Included CAHs	75	75	75

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for UT
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.32	1.39	5.09
Cash Flow Margin	2.03	4.18	11.80
Return on Equity	-3.42	2.78	6.30
Operating Margin	-3.32	1.21	5.52
Current Ratio	4.63	6.46	7.25
Days Cash on Hand	0.03	75.96	250.95
Net Days Revenue in Accounts Receivable	40.90	52.84	61.76
Equity Financing	72.59	89.01	94.46
Debt Service Coverage	2.97	4.13	4.84
Long-Term Debt to Capitalization	0.00	0.00	21.09
Outpatient Revenues to Total Revenues	66.99	71.64	75.13
Patient Deductions	19.15	24.95	30.12
Medicare Inpatient Payer Mix	46.84	53.82	59.05
Medicare Outpatient Payer Mix	19.20	21.86	23.70
Medicare Outpatient Cost to Charge	0.49	0.54	0.65
Medicare Revenue per Day	1713	1944	2326
Salaries to Net Patient Revenue	37.94	41.06	42.82
Average Age of Plant	8.33	13.32	16.97
FTEs per Adjusted Occupied Bed	4.07	6.06	7.26
Average Daily Census Swing-SNF Beds	1.15	1.49	3.02
Average Daily Census Acute Beds	1.32	2.55	3.05
Number of Included CAHs	10	10	10

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for VA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-4.68	-3.17	1.82
Cash Flow Margin	-1.24	3.44	7.61
Return on Equity	-7.19	-1.54	5.86
Operating Margin	-9.67	-4.75	2.71
Current Ratio	0.29	1.02	1.57
Days Cash on Hand	21.72	75.23	281.69
Net Days Revenue in Accounts Receivable	49.54	55.20	61.43
Equity Financing	39.50	60.45	81.61
Debt Service Coverage	0.86	2.09	2.47
Long-Term Debt to Capitalization	4.22	42.28	72.60
Outpatient Revenues to Total Revenues	70.73	72.72	81.98
Patient Deductions	47.55	57.44	59.99
Medicare Inpatient Payer Mix	60.00	78.09	83.32
Medicare Outpatient Payer Mix	32.43	35.83	39.22
Medicare Outpatient Cost to Charge	0.28	0.29	0.43
Medicare Revenue per Day	1301	1907	2315
Salaries to Net Patient Revenue	37.04	41.14	48.73
Average Age of Plant	4.34	6.00	11.81
FTEs per Adjusted Occupied Bed	2.93	4.08	4.44
Average Daily Census Swing-SNF Beds	0.62	2.08	4.02
Average Daily Census Acute Beds	3.50	5.42	13.93
Number of Included CAHs	7	7	7

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for VT
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.87	1.91	3.44
Cash Flow Margin	1.50	5.81	7.09
Return on Equity	-3.41	5.97	7.55
Operating Margin	-2.22	1.52	1.98
Current Ratio	1.48	1.85	2.14
Days Cash on Hand	34.22	79.11	143.44
Net Days Revenue in Accounts Receivable	38.50	45.37	46.98
Equity Financing	49.09	52.37	60.67
Debt Service Coverage	0.72	4.21	5.46
Long-Term Debt to Capitalization	31.78	40.85	44.10
Outpatient Revenues to Total Revenues	70.48	74.14	75.59
Patient Deductions	32.27	42.12	43.68
Medicare Inpatient Payer Mix	60.02	64.60	78.88
Medicare Outpatient Payer Mix	28.62	31.69	38.10
Medicare Outpatient Cost to Charge	0.38	0.44	0.49
Medicare Revenue per Day	2002	2343	2635
Salaries to Net Patient Revenue	43.92	46.80	48.40
Average Age of Plant	8.36	9.36	10.62
FTEs per Adjusted Occupied Bed	5.70	6.83	7.59
Average Daily Census Swing-SNF Beds	0.39	1.11	3.27
Average Daily Census Acute Beds	7.38	11.61	13.00
Number of Included CAHs	8	8	8

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for WA
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-0.18	1.22	2.50
Cash Flow Margin	0.20	3.11	8.61
Return on Equity	-0.30	2.44	6.82
Operating Margin	-6.68	-1.46	1.51
Current Ratio	1.48	2.35	3.49
Days Cash on Hand	22.48	62.91	92.13
Net Days Revenue in Accounts Receivable	50.48	54.94	61.59
Equity Financing	39.20	56.52	66.12
Debt Service Coverage	1.51	2.36	5.29
Long-Term Debt to Capitalization	22.36	35.14	57.47
Outpatient Revenues to Total Revenues	64.87	70.56	77.42
Patient Deductions	27.79	36.06	47.22
Medicare Inpatient Payer Mix	54.12	68.84	77.16
Medicare Outpatient Payer Mix	24.46	33.32	37.33
Medicare Outpatient Cost to Charge	0.41	0.49	0.57
Medicare Revenue per Day	2244	2832	3498
Salaries to Net Patient Revenue	46.89	51.99	56.22
Average Age of Plant	7.74	10.99	14.56
FTEs per Adjusted Occupied Bed	6.98	7.96	9.53
Average Daily Census Swing-SNF Beds	0.30	1.37	2.35
Average Daily Census Acute Beds	1.26	4.08	10.18
Number of Included CAHs	38	38	38

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for WI
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.28	4.33	7.43
Cash Flow Margin	6.59	9.14	14.02
Return on Equity	2.31	6.53	9.36
Operating Margin	0.96	4.11	7.63
Current Ratio	2.06	2.78	3.65
Days Cash on Hand	62.85	120.22	221.00
Net Days Revenue in Accounts Receivable	42.51	51.41	58.13
Equity Financing	40.39	57.47	74.43
Debt Service Coverage	1.62	2.88	3.93
Long-Term Debt to Capitalization	11.11	34.19	44.87
Outpatient Revenues to Total Revenues	66.73	75.17	78.62
Patient Deductions	34.58	38.62	43.40
Medicare Inpatient Payer Mix	51.54	57.51	65.98
Medicare Outpatient Payer Mix	23.17	27.38	31.95
Medicare Outpatient Cost to Charge	0.41	0.44	0.53
Medicare Revenue per Day	1910	2259	2533
Salaries to Net Patient Revenue	37.80	42.06	47.29
Average Age of Plant	7.49	9.43	13.58
FTEs per Adjusted Occupied Bed	5.01	6.79	8.48
Average Daily Census Swing-SNF Beds	0.65	1.17	2.25
Average Daily Census Acute Beds	3.52	6.02	9.78
Number of Included CAHs	56	56	56

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for WV
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.31	0.60	2.27
Cash Flow Margin	1.52	4.89	7.56
Return on Equity	-0.21	2.55	5.86
Operating Margin	-2.66	0.06	3.78
Current Ratio	0.73	0.95	1.71
Days Cash on Hand	3.96	17.10	76.42
Net Days Revenue in Accounts Receivable	46.43	50.80	56.59
Equity Financing	10.28	18.92	46.69
Debt Service Coverage	0.74	2.07	5.76
Long-Term Debt to Capitalization	31.66	54.21	84.97
Outpatient Revenues to Total Revenues	68.39	76.11	82.31
Patient Deductions	35.41	40.29	48.81
Medicare Inpatient Payer Mix	63.62	69.83	81.19
Medicare Outpatient Payer Mix	25.68	30.90	33.38
Medicare Outpatient Cost to Charge	0.39	0.47	0.53
Medicare Revenue per Day	1100	1372	1698
Salaries to Net Patient Revenue	36.47	46.07	53.04
Average Age of Plant	6.29	9.03	11.15
FTEs per Adjusted Occupied Bed	4.47	5.33	7.39
Average Daily Census Swing-SNF Beds	0.69	2.10	3.01
Average Daily Census Acute Beds	2.66	3.99	7.24
Number of Included CAHs	16	16	16

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for WY
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	2.40	8.55	13.76
Cash Flow Margin	0.34	6.00	15.24
Return on Equity	3.84	9.65	23.62
Operating Margin	-7.45	-0.64	10.58
Current Ratio	3.45	5.61	7.53
Days Cash on Hand	15.26	66.47	215.65
Net Days Revenue in Accounts Receivable	40.32	55.96	64.78
Equity Financing	70.88	83.53	89.33
Debt Service Coverage	3.28	6.33	9.39
Long-Term Debt to Capitalization	1.91	7.35	20.77
Outpatient Revenues to Total Revenues	47.96	63.04	68.12
Patient Deductions	21.83	25.44	35.65
Medicare Inpatient Payer Mix	52.59	69.74	78.15
Medicare Outpatient Payer Mix	28.47	34.91	39.01
Medicare Outpatient Cost to Charge	0.45	0.58	0.63
Medicare Revenue per Day	1691	2278	3181
Salaries to Net Patient Revenue	37.11	46.32	58.66
Average Age of Plant	7.68	9.41	12.79
FTEs per Adjusted Occupied Bed	6.33	12.30	17.69
Average Daily Census Swing-SNF Beds	0.59	1.57	2.30
Average Daily Census Acute Beds	1.03	3.92	5.68
Number of Included CAHs	15	15	15

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis). See complete report for discussion.

2010 Quartile Values for Government, <\$7.5m, LTC, NoRHC
CAH Financial Indicators Report
Issue 9

Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-11.83	2.50	3.94
Cash Flow Margin	-12.44	-12.24	-9.74
Return on Equity	-25.21	-13.21	-3.76
Operating Margin	-18.45	-17.41	-17.26
Current Ratio	1.18	2.15	2.69
Days Cash on Hand	18.62	58.21	133.73
Net Days Revenue in Accounts Receivable	46.57	51.74	68.60
Equity Financing	58.93	75.61	82.42
Debt Service Coverage	-2.38	-0.64	1.11
Long-Term Debt to Capitalization	5.71	10.13	19.44
Outpatient Revenues to Total Revenues	35.29	47.72	53.65
Patient Deductions	9.30	25.28	48.89
Medicare Inpatient Payer Mix	57.27	85.46	93.36
Medicare Outpatient Payer Mix	11.58	40.92	50.79
Medicare Outpatient Cost to Charge	0.58	0.70	0.85
Medicare Revenue per Day	1456	1670	2281
Salaries to Net Patient Revenue	56.55	68.19	73.76
Average Age of Plant	10.08	12.59	24.34
FTEs per Adjusted Occupied Bed	5.69	7.66	9.23
Average Daily Census Swing-SNF Beds	1.22	2.02	2.84
Average Daily Census Acute Beds	0.06	0.23	1.24
Number of Included CAHs	7	7	7

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for Government, <\$7.5m, LTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-6.12	-1.15	2.27
Cash Flow Margin	-14.62	-4.33	2.00
Return on Equity	-14.07	-0.77	9.55
Operating Margin	-17.66	-9.87	-5.43
Current Ratio	1.65	2.35	3.40
Days Cash on Hand	42.12	55.01	103.72
Net Days Revenue in Accounts Receivable	40.04	51.02	64.22
Equity Financing	49.98	62.99	75.57
Debt Service Coverage	-0.18	2.51	5.26
Long-Term Debt to Capitalization	4.75	13.87	34.61
Outpatient Revenues to Total Revenues	41.87	53.34	68.70
Patient Deductions	9.13	19.60	29.39
Medicare Inpatient Payer Mix	76.33	85.28	93.97
Medicare Outpatient Payer Mix	38.16	44.74	52.18
Medicare Outpatient Cost to Charge	0.53	0.68	0.81
Medicare Revenue per Day	1469	1834	2282
Salaries to Net Patient Revenue	52.57	58.69	64.66
Average Age of Plant	10.75	16.01	22.60
FTEs per Adjusted Occupied Bed	6.67	9.63	16.61
Average Daily Census Swing-SNF Beds	0.51	0.88	1.65
Average Daily Census Acute Beds	0.30	0.67	1.05
Number of Included CAHs	35	35	35

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 See complete report for discussion.

2010 Quartile Values for Government, <\$7.5m, NoLTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-11.69	-1.48	5.48
Cash Flow Margin	-10.13	-1.18	10.83
Return on Equity	-16.76	-1.63	12.05
Operating Margin	-15.18	-6.18	5.06
Current Ratio	1.35	2.66	4.55
Days Cash on Hand	26.44	79.75	122.55
Net Days Revenue in Accounts Receivable	49.45	58.21	74.33
Equity Financing	45.98	63.72	91.37
Debt Service Coverage	-0.86	0.85	5.53
Long-Term Debt to Capitalization	1.37	6.75	29.58
Outpatient Revenues to Total Revenues	59.29	66.62	73.48
Patient Deductions	14.42	30.02	47.77
Medicare Inpatient Payer Mix	71.54	83.40	90.69
Medicare Outpatient Payer Mix	29.63	35.61	44.69
Medicare Outpatient Cost to Charge	0.48	0.62	0.82
Medicare Revenue per Day	1798	2246	2540
Salaries to Net Patient Revenue	45.31	56.46	66.00
Average Age of Plant	6.09	11.25	18.01
FTEs per Adjusted Occupied Bed	4.95	6.15	8.18
Average Daily Census Swing-SNF Beds	0.50	1.23	1.92
Average Daily Census Acute Beds	0.58	1.67	2.30
Number of Included CAHs	43	43	43

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2010 Quartile Values for Government, <\$7.5m, NoLTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-7.73	-1.25	4.01
Cash Flow Margin	-9.60	-1.62	6.25
Return on Equity	-11.78	0.06	8.14
Operating Margin	-14.03	-8.25	-0.52
Current Ratio	1.42	2.41	3.85
Days Cash on Hand	28.56	63.85	107.84
Net Days Revenue in Accounts Receivable	53.80	58.03	74.24
Equity Financing	50.64	73.99	87.66
Debt Service Coverage	-0.57	0.88	3.12
Long-Term Debt to Capitalization	1.32	10.92	26.81
Outpatient Revenues to Total Revenues	65.12	74.23	81.67
Patient Deductions	8.64	23.10	35.46
Medicare Inpatient Payer Mix	73.49	80.77	89.17
Medicare Outpatient Payer Mix	34.79	42.73	49.05
Medicare Outpatient Cost to Charge	0.57	0.63	0.74
Medicare Revenue per Day	1612	2056	2688
Salaries to Net Patient Revenue	51.11	58.31	65.61
Average Age of Plant	6.92	9.44	19.53
FTEs per Adjusted Occupied Bed	4.83	6.08	8.20
Average Daily Census Swing-SNF Beds	0.60	0.97	1.87
Average Daily Census Acute Beds	0.72	1.10	2.15
Number of Included CAHs	56	56	56

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2010 Quartile Values for Government, >\$20m, LTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.42	2.56	4.35
Cash Flow Margin	3.07	4.92	8.24
Return on Equity	0.30	3.89	6.53
Operating Margin	-3.11	0.07	3.14
Current Ratio	2.07	2.81	3.84
Days Cash on Hand	32.05	87.81	141.97
Net Days Revenue in Accounts Receivable	43.88	54.81	66.48
Equity Financing	47.09	60.45	81.51
Debt Service Coverage	2.16	2.76	4.85
Long-Term Debt to Capitalization	9.28	29.86	49.96
Outpatient Revenues to Total Revenues	61.24	66.08	69.85
Patient Deductions	32.72	44.07	47.40
Medicare Inpatient Payer Mix	50.13	60.19	68.32
Medicare Outpatient Payer Mix	22.37	29.24	35.63
Medicare Outpatient Cost to Charge	0.36	0.41	0.47
Medicare Revenue per Day	1791	2234	2843
Salaries to Net Patient Revenue	39.64	41.59	47.46
Average Age of Plant	8.81	9.91	12.30
FTEs per Adjusted Occupied Bed	7.94	10.69	13.18
Average Daily Census Swing-SNF Beds	0.75	1.78	3.00
Average Daily Census Acute Beds	4.77	6.19	9.81
Number of Included CAHs	25	25	25

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2010 Quartile Values for Government, >\$20m, LTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.49	3.91	8.60
Cash Flow Margin	3.06	8.62	12.94
Return on Equity	5.06	6.07	15.22
Operating Margin	-0.21	2.87	10.03
Current Ratio	3.35	3.60	4.22
Days Cash on Hand	77.58	103.99	181.34
Net Days Revenue in Accounts Receivable	43.52	51.98	65.02
Equity Financing	44.23	62.60	75.65
Debt Service Coverage	2.21	3.41	8.55
Long-Term Debt to Capitalization	21.10	31.17	52.64
Outpatient Revenues to Total Revenues	55.43	69.87	76.14
Patient Deductions	33.21	37.89	47.87
Medicare Inpatient Payer Mix	58.31	62.94	78.86
Medicare Outpatient Payer Mix	28.72	34.03	43.69
Medicare Outpatient Cost to Charge	0.33	0.40	0.50
Medicare Revenue per Day	1455	1601	2040
Salaries to Net Patient Revenue	37.01	43.09	45.73
Average Age of Plant	7.28	9.05	14.72
FTEs per Adjusted Occupied Bed	7.15	9.65	10.59
Average Daily Census Swing-SNF Beds	0.75	1.88	2.56
Average Daily Census Acute Beds	4.31	5.22	6.92
Number of Included CAHs	15	15	15

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	0.19	3.33	7.46
Cash Flow Margin	6.19	10.35	13.22
Return on Equity	0.60	4.69	9.24
Operating Margin	-0.91	2.25	6.38
Current Ratio	2.09	3.19	5.04
Days Cash on Hand	76.53	131.40	241.48
Net Days Revenue in Accounts Receivable	43.72	51.72	62.60
Equity Financing	48.94	61.11	81.94
Debt Service Coverage	2.28	3.54	4.57
Long-Term Debt to Capitalization	10.51	30.93	45.80
Outpatient Revenues to Total Revenues	67.73	75.56	78.90
Patient Deductions	34.88	42.98	49.93
Medicare Inpatient Payer Mix	51.25	60.14	69.05
Medicare Outpatient Payer Mix	27.78	31.75	36.65
Medicare Outpatient Cost to Charge	0.37	0.43	0.52
Medicare Revenue per Day	1763	2118	2621
Salaries to Net Patient Revenue	36.18	38.06	43.56
Average Age of Plant	6.58	8.28	11.64
FTEs per Adjusted Occupied Bed	4.83	5.63	7.42
Average Daily Census Swing-SNF Beds	0.61	1.44	2.52
Average Daily Census Acute Beds	6.42	8.02	10.88
Number of Included CAHs	40	40	40

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2010 Quartile Values for Government, >\$20m, NoLTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.39	3.83	5.87
Cash Flow Margin	3.10	8.03	10.88
Return on Equity	3.13	6.80	8.67
Operating Margin	-1.31	2.01	4.55
Current Ratio	1.73	2.69	4.19
Days Cash on Hand	65.72	85.34	138.55
Net Days Revenue in Accounts Receivable	45.50	54.69	64.91
Equity Financing	46.89	58.36	70.59
Debt Service Coverage	1.84	3.99	5.78
Long-Term Debt to Capitalization	20.16	28.80	45.84
Outpatient Revenues to Total Revenues	70.14	75.70	80.78
Patient Deductions	34.59	42.41	49.89
Medicare Inpatient Payer Mix	54.50	63.77	74.15
Medicare Outpatient Payer Mix	31.41	34.61	42.73
Medicare Outpatient Cost to Charge	0.34	0.41	0.49
Medicare Revenue per Day	1602	2074	2631
Salaries to Net Patient Revenue	38.82	44.18	49.89
Average Age of Plant	7.17	9.56	12.70
FTEs per Adjusted Occupied Bed	4.13	6.02	8.37
Average Daily Census Swing-SNF Beds	1.05	1.73	3.16
Average Daily Census Acute Beds	5.68	7.81	9.67
Number of Included CAHs	40	40	40

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2010 Quartile Values for Government, \$7.5-\$20m, LTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.19	2.68	5.48
Cash Flow Margin	-2.64	2.12	8.25
Return on Equity	-1.30	3.93	8.40
Operating Margin	-7.37	-1.15	2.70
Current Ratio	1.61	3.11	4.27
Days Cash on Hand	21.72	88.87	181.33
Net Days Revenue in Accounts Receivable	46.97	55.83	71.53
Equity Financing	41.67	72.53	83.73
Debt Service Coverage	0.26	2.17	6.67
Long-Term Debt to Capitalization	1.91	15.17	45.71
Outpatient Revenues to Total Revenues	50.01	59.81	66.43
Patient Deductions	21.78	24.08	33.64
Medicare Inpatient Payer Mix	58.85	72.58	79.54
Medicare Outpatient Payer Mix	25.96	36.97	41.71
Medicare Outpatient Cost to Charge	0.50	0.59	0.64
Medicare Revenue per Day	1529	1895	2337
Salaries to Net Patient Revenue	44.62	50.46	54.13
Average Age of Plant	10.73	14.16	17.45
FTEs per Adjusted Occupied Bed	6.49	9.63	14.84
Average Daily Census Swing-SNF Beds	1.05	1.53	2.23
Average Daily Census Acute Beds	1.27	2.72	3.95
Number of Included CAHs	41	41	41

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2010 Quartile Values for Government, \$7.5-\$20m, LTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-4.77	-0.21	2.32
Cash Flow Margin	-8.85	0.97	5.60
Return on Equity	-13.24	-0.16	5.02
Operating Margin	-12.22	-4.61	1.19
Current Ratio	1.30	1.85	3.14
Days Cash on Hand	11.94	56.48	97.77
Net Days Revenue in Accounts Receivable	47.71	54.20	70.88
Equity Financing	32.81	56.85	75.24
Debt Service Coverage	-0.61	1.26	2.44
Long-Term Debt to Capitalization	10.76	28.09	51.40
Outpatient Revenues to Total Revenues	56.99	63.66	73.63
Patient Deductions	21.86	31.84	42.09
Medicare Inpatient Payer Mix	73.30	83.12	86.32
Medicare Outpatient Payer Mix	31.58	38.82	46.28
Medicare Outpatient Cost to Charge	0.42	0.48	0.59
Medicare Revenue per Day	1193	1661	2025
Salaries to Net Patient Revenue	43.16	51.02	55.86
Average Age of Plant	8.66	11.56	16.82
FTEs per Adjusted Occupied Bed	5.20	7.59	10.72
Average Daily Census Swing-SNF Beds	1.48	2.33	3.47
Average Daily Census Acute Beds	1.84	2.32	3.49
Number of Included CAHs	47	47	47

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2010 Quartile Values for Government, \$7.5-\$20m, NoLTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.70	1.51	6.11
Cash Flow Margin	-1.31	6.24	12.02
Return on Equity	-6.89	3.56	7.86
Operating Margin	-8.40	-1.48	3.28
Current Ratio	1.55	2.60	4.24
Days Cash on Hand	24.09	96.20	180.08
Net Days Revenue in Accounts Receivable	43.79	52.50	67.81
Equity Financing	36.00	62.54	81.40
Debt Service Coverage	0.49	2.42	4.89
Long-Term Debt to Capitalization	9.99	25.40	58.84
Outpatient Revenues to Total Revenues	65.96	72.90	79.69
Patient Deductions	24.99	33.05	45.96
Medicare Inpatient Payer Mix	63.93	75.57	82.66
Medicare Outpatient Payer Mix	29.02	37.19	43.64
Medicare Outpatient Cost to Charge	0.44	0.53	0.60
Medicare Revenue per Day	1428	1761	2259
Salaries to Net Patient Revenue	38.50	42.83	49.51
Average Age of Plant	6.51	9.19	12.41
FTEs per Adjusted Occupied Bed	3.86	4.93	6.31
Average Daily Census Swing-SNF Beds	1.16	2.04	3.34
Average Daily Census Acute Beds	2.47	3.61	5.21
Number of Included CAHs	90	90	90

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.35	1.74	5.47
Cash Flow Margin	-0.37	5.24	9.27
Return on Equity	-0.52	3.32	9.75
Operating Margin	-5.97	-1.41	3.08
Current Ratio	1.83	2.57	4.01
Days Cash on Hand	27.10	71.68	159.26
Net Days Revenue in Accounts Receivable	49.78	58.23	68.85
Equity Financing	38.67	59.79	74.16
Debt Service Coverage	1.19	2.63	5.22
Long-Term Debt to Capitalization	14.55	28.32	57.21
Outpatient Revenues to Total Revenues	69.87	75.83	82.14
Patient Deductions	25.15	35.92	46.60
Medicare Inpatient Payer Mix	66.94	73.75	82.91
Medicare Outpatient Payer Mix	31.59	37.95	45.02
Medicare Outpatient Cost to Charge	0.42	0.51	0.60
Medicare Revenue per Day	1434	1684	2369
Salaries to Net Patient Revenue	42.83	47.59	55.06
Average Age of Plant	6.42	9.61	13.17
FTEs per Adjusted Occupied Bed	4.34	5.43	6.59
Average Daily Census Swing-SNF Beds	0.84	1.52	2.66
Average Daily Census Acute Beds	2.28	3.48	5.02
Number of Included CAHs	109	109	109

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.43	0.07	1.97
Cash Flow Margin	-0.89	2.70	13.53
Return on Equity	-7.57	-1.60	15.71
Operating Margin	-4.84	-0.91	1.50
Current Ratio	1.29	1.97	2.33
Days Cash on Hand	9.53	22.74	138.67
Net Days Revenue in Accounts Receivable	33.06	40.98	61.69
Equity Financing	16.00	63.98	80.03
Debt Service Coverage	0.85	0.94	1.67
Long-Term Debt to Capitalization	0.00	17.52	83.53
Outpatient Revenues to Total Revenues	33.85	38.40	52.88
Patient Deductions	7.26	18.11	29.18
Medicare Inpatient Payer Mix	75.48	86.25	93.70
Medicare Outpatient Payer Mix	29.55	36.25	53.83
Medicare Outpatient Cost to Charge	0.53	0.63	0.83
Medicare Revenue per Day	1172	1519	1839
Salaries to Net Patient Revenue	43.77	54.42	62.35
Average Age of Plant	5.65	12.62	26.89
FTEs per Adjusted Occupied Bed	7.30	7.79	14.47
Average Daily Census Swing-SNF Beds	0.67	1.41	2.50
Average Daily Census Acute Beds	0.40	0.72	1.28
Number of Included CAHs	12	12	12

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-7.78	2.00	6.69
Cash Flow Margin	-0.06	5.02	9.14
Return on Equity	2.71	7.06	17.10
Operating Margin	-0.99	0.49	3.20
Current Ratio	1.24	2.11	3.97
Days Cash on Hand	21.88	37.25	113.69
Net Days Revenue in Accounts Receivable	43.00	50.20	67.74
Equity Financing	56.99	68.44	86.38
Debt Service Coverage	1.67	5.14	13.82
Long-Term Debt to Capitalization	4.53	14.41	26.06
Outpatient Revenues to Total Revenues	36.62	50.75	58.53
Patient Deductions	10.22	15.71	22.69
Medicare Inpatient Payer Mix	82.83	90.94	94.93
Medicare Outpatient Payer Mix	37.73	43.80	53.56
Medicare Outpatient Cost to Charge	0.49	0.60	0.76
Medicare Revenue per Day	1144	1403	1796
Salaries to Net Patient Revenue	51.85	56.91	60.83
Average Age of Plant	10.17	13.57	17.59
FTEs per Adjusted Occupied Bed	8.96	12.46	14.74
Average Daily Census Swing-SNF Beds	1.12	1.88	2.20
Average Daily Census Acute Beds	0.73	0.93	1.16
Number of Included CAHs	16	16	16

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2010 Quartile Values for Non Government, <\$7.5m, NoLTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-8.36	-1.46	2.37
Cash Flow Margin	-0.79	1.51	8.29
Return on Equity	-13.69	0.97	6.85
Operating Margin	-8.71	-2.63	2.51
Current Ratio	0.74	1.76	2.52
Days Cash on Hand	5.80	19.30	95.61
Net Days Revenue in Accounts Receivable	43.87	51.95	61.74
Equity Financing	36.45	62.18	79.83
Debt Service Coverage	-0.06	0.55	3.08
Long-Term Debt to Capitalization	0.00	16.13	49.12
Outpatient Revenues to Total Revenues	63.59	68.33	75.02
Patient Deductions	19.80	32.18	44.79
Medicare Inpatient Payer Mix	73.66	83.30	89.85
Medicare Outpatient Payer Mix	34.84	42.67	52.24
Medicare Outpatient Cost to Charge	0.42	0.55	0.67
Medicare Revenue per Day	1292	1668	2111
Salaries to Net Patient Revenue	40.91	47.71	53.24
Average Age of Plant	2.61	7.63	12.51
FTEs per Adjusted Occupied Bed	3.88	4.28	6.38
Average Daily Census Swing-SNF Beds	0.66	1.68	2.20
Average Daily Census Acute Beds	1.04	1.65	3.34
Number of Included CAHs	37	37	37

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-4.11	1.76	7.00
Cash Flow Margin	-3.28	4.39	9.22
Return on Equity	-4.47	8.40	24.64
Operating Margin	-6.10	-0.38	6.59
Current Ratio	1.20	2.06	3.47
Days Cash on Hand	8.24	29.26	74.74
Net Days Revenue in Accounts Receivable	41.78	54.83	68.77
Equity Financing	37.51	57.73	74.15
Debt Service Coverage	-0.55	1.06	3.85
Long-Term Debt to Capitalization	5.73	22.51	48.76
Outpatient Revenues to Total Revenues	60.10	69.45	81.13
Patient Deductions	7.70	21.63	33.03
Medicare Inpatient Payer Mix	78.42	83.04	88.48
Medicare Outpatient Payer Mix	37.59	42.84	50.54
Medicare Outpatient Cost to Charge	0.46	0.57	0.71
Medicare Revenue per Day	1545	1971	2744
Salaries to Net Patient Revenue	45.38	49.54	53.84
Average Age of Plant	3.40	8.68	15.46
FTEs per Adjusted Occupied Bed	4.44	5.06	6.48
Average Daily Census Swing-SNF Beds	0.58	0.98	1.75
Average Daily Census Acute Beds	0.73	1.37	1.95
Number of Included CAHs	44	44	44

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
 See complete report for discussion.

2010 Quartile Values for Non Government, >\$20m, LTC, NoRHC
CAH Financial Indicators Report
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.24	3.30	7.00
Cash Flow Margin	6.26	8.65	12.54
Return on Equity	2.40	7.22	12.40
Operating Margin	-0.04	2.80	5.49
Current Ratio	1.90	2.39	3.79
Days Cash on Hand	65.34	114.27	184.25
Net Days Revenue in Accounts Receivable	43.94	50.31	57.94
Equity Financing	47.39	58.69	71.90
Debt Service Coverage	1.86	3.30	5.42
Long-Term Debt to Capitalization	15.25	33.93	45.01
Outpatient Revenues to Total Revenues	61.20	67.67	73.47
Patient Deductions	29.35	38.22	47.79
Medicare Inpatient Payer Mix	51.71	62.29	69.59
Medicare Outpatient Payer Mix	25.76	30.66	36.12
Medicare Outpatient Cost to Charge	0.37	0.43	0.52
Medicare Revenue per Day	1679	2070	2583
Salaries to Net Patient Revenue	39.93	43.13	48.23
Average Age of Plant	7.22	10.05	14.49
FTEs per Adjusted Occupied Bed	7.11	8.81	11.63
Average Daily Census Swing-SNF Beds	1.02	2.08	3.12
Average Daily Census Acute Beds	4.95	6.86	9.72
Number of Included CAHs	49	49	49

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-0.10	2.05	5.98
Cash Flow Margin	4.67	6.12	10.18
Return on Equity	-0.21	4.65	12.56
Operating Margin	-1.22	1.87	4.79
Current Ratio	1.19	1.69	3.16
Days Cash on Hand	57.28	95.41	137.42
Net Days Revenue in Accounts Receivable	41.80	47.95	60.47
Equity Financing	38.31	47.80	69.39
Debt Service Coverage	1.42	2.80	5.44
Long-Term Debt to Capitalization	17.61	41.32	57.70
Outpatient Revenues to Total Revenues	64.47	71.74	75.82
Patient Deductions	34.41	39.60	48.60
Medicare Inpatient Payer Mix	57.64	64.30	69.32
Medicare Outpatient Payer Mix	32.12	34.47	38.86
Medicare Outpatient Cost to Charge	0.35	0.38	0.46
Medicare Revenue per Day	1756	1944	2533
Salaries to Net Patient Revenue	44.29	45.88	49.15
Average Age of Plant	7.83	10.28	13.01
FTEs per Adjusted Occupied Bed	7.59	8.85	10.70
Average Daily Census Swing-SNF Beds	1.46	1.88	2.64
Average Daily Census Acute Beds	5.49	6.78	9.41
Number of Included CAHs	33	33	33

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 See complete report for discussion.

2010 Quartile Values for Non Government, >\$20m, NoLTC, NoRHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	1.19	4.94	10.60
Cash Flow Margin	5.78	9.95	15.46
Return on Equity	4.26	8.62	17.75
Operating Margin	0.85	5.13	11.60
Current Ratio	1.59	2.28	3.40
Days Cash on Hand	29.92	90.19	181.37
Net Days Revenue in Accounts Receivable	39.54	46.80	55.99
Equity Financing	42.79	62.94	81.28
Debt Service Coverage	1.87	3.54	9.64
Long-Term Debt to Capitalization	6.73	26.77	43.56
Outpatient Revenues to Total Revenues	69.38	75.06	79.03
Patient Deductions	36.78	44.45	54.00
Medicare Inpatient Payer Mix	47.71	56.65	66.70
Medicare Outpatient Payer Mix	26.45	30.32	35.25
Medicare Outpatient Cost to Charge	0.32	0.40	0.47
Medicare Revenue per Day	1895	2196	2719
Salaries to Net Patient Revenue	33.11	37.55	42.14
Average Age of Plant	6.39	8.81	12.61
FTEs per Adjusted Occupied Bed	4.66	5.50	6.63
Average Daily Census Swing-SNF Beds	0.44	1.01	2.15
Average Daily Census Acute Beds	7.06	9.48	11.99
Number of Included CAHs	145	145	145

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2010 Quartile Values for Non Government, >\$20m, NoLTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-0.23	2.89	6.23
Cash Flow Margin	2.98	7.96	11.50
Return on Equity	-0.66	5.85	9.84
Operating Margin	-0.42	2.34	5.76
Current Ratio	1.65	2.33	3.43
Days Cash on Hand	28.21	66.34	148.17
Net Days Revenue in Accounts Receivable	38.39	46.91	57.09
Equity Financing	44.53	60.95	72.27
Debt Service Coverage	1.54	3.73	7.00
Long-Term Debt to Capitalization	15.09	28.04	47.92
Outpatient Revenues to Total Revenues	72.31	76.06	79.58
Patient Deductions	35.88	41.22	50.18
Medicare Inpatient Payer Mix	56.42	64.57	77.48
Medicare Outpatient Payer Mix	30.80	36.33	41.44
Medicare Outpatient Cost to Charge	0.33	0.40	0.46
Medicare Revenue per Day	1768	2223	2587
Salaries to Net Patient Revenue	36.37	41.17	45.78
Average Age of Plant	7.11	9.67	13.58
FTEs per Adjusted Occupied Bed	4.50	5.66	6.96
Average Daily Census Swing-SNF Beds	0.62	1.34	2.84
Average Daily Census Acute Beds	5.85	7.89	10.87
Number of Included CAHs	78	78	78

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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.98	0.15	4.29
Cash Flow Margin	1.20	4.75	8.25
Return on Equity	-8.01	2.39	8.08
Operating Margin	-4.72	-1.03	2.87
Current Ratio	1.25	1.83	3.28
Days Cash on Hand	15.73	67.91	120.03
Net Days Revenue in Accounts Receivable	45.47	51.02	60.34
Equity Financing	40.69	58.61	75.02
Debt Service Coverage	0.57	1.77	5.07
Long-Term Debt to Capitalization	5.28	28.69	49.51
Outpatient Revenues to Total Revenues	54.23	61.10	69.30
Patient Deductions	21.71	33.24	40.18
Medicare Inpatient Payer Mix	70.72	79.17	83.62
Medicare Outpatient Payer Mix	29.88	38.50	44.67
Medicare Outpatient Cost to Charge	0.43	0.52	0.63
Medicare Revenue per Day	1227	1582	2073
Salaries to Net Patient Revenue	43.39	47.17	53.21
Average Age of Plant	9.74	11.36	14.20
FTEs per Adjusted Occupied Bed	7.45	9.73	11.90
Average Daily Census Swing-SNF Beds	1.36	2.07	3.30
Average Daily Census Acute Beds	1.75	2.74	4.23
Number of Included CAHs	47	47	47

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2010 Quartile Values for Non Government, \$7.5-\$20m, LTC, RHC
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-2.90	-0.17	1.03
Cash Flow Margin	1.42	5.13	8.12
Return on Equity	-7.30	0.76	5.30
Operating Margin	-2.84	-0.06	2.71
Current Ratio	1.13	1.93	2.52
Days Cash on Hand	7.78	27.00	92.96
Net Days Revenue in Accounts Receivable	41.67	50.48	57.72
Equity Financing	29.72	50.60	67.01
Debt Service Coverage	0.74	2.53	5.42
Long-Term Debt to Capitalization	17.72	40.31	57.47
Outpatient Revenues to Total Revenues	57.38	62.86	69.95
Patient Deductions	22.57	30.24	34.30
Medicare Inpatient Payer Mix	69.42	79.54	85.54
Medicare Outpatient Payer Mix	32.90	39.90	45.80
Medicare Outpatient Cost to Charge	0.40	0.50	0.57
Medicare Revenue per Day	1327	1557	2042
Salaries to Net Patient Revenue	42.95	48.26	51.98
Average Age of Plant	6.39	10.51	13.87
FTEs per Adjusted Occupied Bed	7.20	8.82	10.51
Average Daily Census Swing-SNF Beds	1.22	2.10	2.85
Average Daily Census Acute Beds	1.50	2.54	3.71
Number of Included CAHs	39	39	39

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2010 Quartile Values for Non Government, \$7.5-\$20m, NoLTC, NoRHC
CAH Financial Indicators Report
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-1.98	1.63	6.95
Cash Flow Margin	2.98	6.82	12.07
Return on Equity	0.01	6.04	14.05
Operating Margin	-2.43	1.63	6.89
Current Ratio	1.18	2.32	3.59
Days Cash on Hand	7.56	39.66	108.95
Net Days Revenue in Accounts Receivable	43.72	51.62	63.20
Equity Financing	39.51	60.87	80.67
Debt Service Coverage	0.83	2.66	6.07
Long-Term Debt to Capitalization	3.28	21.83	48.95
Outpatient Revenues to Total Revenues	67.03	72.69	80.39
Patient Deductions	33.52	42.60	53.01
Medicare Inpatient Payer Mix	63.36	71.44	81.24
Medicare Outpatient Payer Mix	27.26	33.48	40.70
Medicare Outpatient Cost to Charge	0.34	0.44	0.52
Medicare Revenue per Day	1384	1755	2214
Salaries to Net Patient Revenue	35.27	39.84	45.50
Average Age of Plant	5.71	9.30	12.79
FTEs per Adjusted Occupied Bed	3.56	4.41	5.51
Average Daily Census Swing-SNF Beds	1.11	1.86	3.40
Average Daily Census Acute Beds	2.79	3.89	6.39
Number of Included CAHs	131	131	131

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 See complete report for discussion.

2010 Quartile Values for Non Government, \$7.5-\$20m, NoLTC, RHC
CAH Financial Indicators Report
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Indicator	25th Percentile	50th Percentile	75th Percentile
Total Margin	-3.17	1.39	5.68
Cash Flow Margin	0.93	5.22	8.93
Return on Equity	-2.47	5.17	13.05
Operating Margin	-3.90	0.50	4.82
Current Ratio	1.23	1.92	2.83
Days Cash on Hand	8.41	26.22	82.27
Net Days Revenue in Accounts Receivable	43.07	51.21	62.83
Equity Financing	33.68	54.34	68.27
Debt Service Coverage	0.40	1.62	3.83
Long-Term Debt to Capitalization	7.76	31.90	58.69
Outpatient Revenues to Total Revenues	70.65	76.73	83.70
Patient Deductions	32.27	40.66	51.42
Medicare Inpatient Payer Mix	63.92	74.14	83.06
Medicare Outpatient Payer Mix	30.66	37.30	43.73
Medicare Outpatient Cost to Charge	0.36	0.45	0.53
Medicare Revenue per Day	1318	1638	2057
Salaries to Net Patient Revenue	38.93	44.51	49.21
Average Age of Plant	7.08	9.84	16.00
FTEs per Adjusted Occupied Bed	3.72	4.77	5.65
Average Daily Census Swing-SNF Beds	1.03	1.93	3.00
Average Daily Census Acute Beds	2.45	3.93	5.50
Number of Included CAHs	90	90	90

Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days (used in analysis).
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