CAH Financial Indicators Report: Summary of Indicator Medians by State

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The Medicare Rural Hospital Flexibility Program

The Medicare Rural Hospital Flexibility Program (Flex Program), created by Congress in1997, 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 heath 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.

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 Briefing Paper presents state and national median values of the twenty 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 data[2]), 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.

The resulting 20 indicators fall under six domains: profitability, liquidity, capital structure, revenue, cost, and utilization. In the pages that follow, a brief description of the domains and the indicators within them is provided, along with a table that allows comparison across states. The Appendix to this report includes the median values for each indicator by state, enabling the values for all indicators for one state to be viewed on a single page. 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:

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

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 were unusable data for one or more CAHs in the state.

State	2006 Number of CAHs	State	2006 Number of CAHs
AK	8	MT	42
AL	3	NC	18
AR	23	ND	30
AZ	7	NE	61
CA	19	NH	12
CO	25	NM	6
FL	10	NV	9
GA	30	NY	13
HI	6	OH	34
IA	72	OK	30
ID	26	OR	23
IL	45	PA	8
IN	35	SC	5
KS	77	SD	36
KY	25	TN	14
LA	25	TX	68
MA	3	UT	7
ME	13	VA	7
MI	29	VT	6
MN	69	WA	38
MO	26	WI	52
MS	21	WV	18

*Median values calculated ONLY for states with post-conversion Medicare Cost Report data for at least 2 critical access hospitals in 2006

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).

Total Margin measures the control of expenses relative to revenues.

Total margin formula: $\dfrac{\text{Net income}}{\text{Total revenue}}$

Cash Flow Margin measures the ability to generate cash flow from providing patient care services.

Cash flow margin formula:

$$\frac{\text{Net income} - (\text{Contributions, investments, and appropriations} + \text{Depreciation expense} + \text{Interest expense})}{\text{Net patient revenue} + \text{Other income} - \text{Contributions, investments, and appropriations}}$$

Return on Equity measures the net income generated by equity investment (net assets).

Return on equity formula: $\dfrac{\text{Net income}}{\text{Net assets}}$

State	Total Margin	Cash Flow Margin	Return on Equity
	%	%	%
US	3.58	5.92	7.93
AK	2.34	3.14	10.16
AL	1.46	2.53	4.64
AR	0.68	1.95	6.39
AZ	8.93	9.21	14.27
CA	1.75	0.92	13.64
CO	5.30	7.25	10.76
FL	7.21	10.28	31.43
GA	1.79	2.17	8.34
HI	-18.26	-18.33	-17.68
IA	4.65	7.39	7.11
ID	3.72	6.26	6.44
IL	4.04	7.26	9.46
IN	3.59	9.06	7.85
KS	1.58	-1.50	3.34
KY	1.59	7.41	6.04
LA	5.05	3.05	8.56
MA	6.55	5.84	8.95
ME	3.96	7.08	9.36
MI	1.71	7.13	5.07
MN	4.40	9.60	8.62
MO	4.51	7.08	10.93
MS	-1.38	4.11	3.30
MT	3.22	4.57	5.40
NC	0.56	5.36	3.92
ND	-1.65	2.90	-4.61
NE	5.08	7.93	8.13
NH	4.51	7.43	7.50
NM	4.79	6.96	17.62
NV	11.35	5.86	11.84
NY	4.57	7.40	9.88
OH	4.33	6.98	7.03
OK	0.82	0.46	13.06
OR	5.55	6.22	9.79
PA	4.98	6.30	16.61
SC	6.63	5.66	9.10
SD	3.39	7.19	7.11
TN	-3.46	2.22	9.91
TX	3.44	4.49	9.81
UT	10.59	14.89	21.23
VA	6.56	5.20	13.11
VT	5.27	7.58	9.17
WA	2.87	2.74	5.93
WI	5.84	10.91	10.09
WV	0.86	4.21	3.07
WY	6.12	8.73	8.91

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.

Current Ratio measures the number of times short-term obligations can be paid using short-term assets.

Current ratio formula: Current assets
 Current liabilities

Days Cash on Hand measures the number of days an organization could operate if no cash was collected or received.

Days cash on hand formula:

Cash + Marketable securities + Unrestricted investments
(Total expenses – Depreciation) / Days in period

Days Revenue in Accounts Receivable measures the number of days that it takes an organization to collect its receivables.

Days revenue in accounts receivable formula:

Net patient accounts receivable
(Net patient service revenue) / Days in period

State	Current Ratio	Days Cash on Hand	Days Revenue in Accounts Receivable
	Times	Days	Days
US	2.15	55.37	58.61
AK	1.46	52.89	66.55
AL	1.59	11.27	60.84
AR	1.87	14.38	54.08
AZ	2.97	49.80	61.75
CA	1.76	9.13	62.23
CO	2.24	66.31	61.90
FL	1.49	13.00	44.93
GA	1.68	27.35	60.43
HI	0.49	21.34	61.53
IA	2.15	111.94	52.74
ID	2.59	44.71	69.38
IL	2.12	67.63	58.86
IN	2.27	62.27	57.43
KS	2.34	48.82	57.65
KY	2.07	35.22	61.29
LA	2.83	64.64	47.73
MA	1.13	199.33	42.51
ME	1.26	49.90	37.37
MI	1.85	56.97	43.10
MN	2.20	81.95	60.78
MO	2.49	71.07	53.89
MS	1.35	11.56	71.06
MT	2.51	65.76	58.04
NC	1.78	35.67	69.93
ND	1.51	36.02	56.18
NE	2.96	102.57	54.14
NH	2.17	183.38	51.13
NM	2.96	7.55	62.21
NV	5.24	73.91	70.47
NY	1.56	34.65	50.74
OH	2.47	44.94	56.97
OK	2.28	37.04	63.19
OR	2.16	54.31	61.24
PA	1.46	83.77	47.17
SC	1.71	15.76	77.38
SD	1.68	40.51	61.17
TN	0.98	5.28	55.61
TX	2.60	41.40	69.12
UT	2.73	0.03	54.20
VA	2.17	80.43	71.43
VT	1.84	148.09	51.46
WA	2.06	56.58	61.40
WI	2.27	120.42	55.59
WV	1.47	23.79	47.84
WY	4.22	50.26	60.55

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.

Equity Financing measures the percentage of total assets financed by equity.

Equity financing formula: Net assets
                                 Total assets

Debt Service Coverage measures the ability to pay obligations related to long-term debt, principal payments and interest expense.

Debt service coverage formula:

Net income + Depreciation exp. + Interest exp.
Current portion of long-term debt *
(Days in period / 365) +
Interest expense

Long-Term Debt to Capitalization measures the percentage of total capital that is debt.

Long-term debt to capitalization formula:

Long-term debt
Long-term debt + Net assets

State	Equity Financing	Debt Service Coverage	Long-term Debt to Capitalization
	%	Times	%
US	60.81	3.36	24.40
AK	67.12	0.03	19.87
AL	59.88	0.95	0.00
AR	58.83	4.26	25.81
AZ	67.53	5.27	13.75
CA	38.43	2.40	57.72
CO	48.32	5.08	38.94
FL	40.13	1.21	41.30
GA	60.07	0.91	28.25
HI	51.96	N/A	40.47
IA	65.97	4.46	24.67
ID	57.95	4.19	24.80
IL	60.56	2.58	33.85
IN	59.78	3.28	33.18
KS	69.05	2.12	11.17
KY	51.84	2.67	33.02
LA	75.45	1.89	10.17
MA	80.35	5.94	9.46
ME	53.12	1.89	41.72
MI	58.99	3.08	28.91
MN	56.88	3.76	33.00
MO	54.86	4.51	30.16
MS	41.90	0.90	22.99
MT	70.18	6.21	17.78
NC	55.80	3.61	29.93
ND	56.39	1.43	23.52
NE	69.15	4.47	24.00
NH	56.35	4.34	35.91
NM	50.49	7.71	16.49
NV	65.50	2.90	21.32
NY	41.48	5.98	37.45
OH	62.66	3.60	25.98
OK	60.94	0.09	5.97
OR	63.03	3.26	27.69
PA	36.56	1.59	51.57
SC	49.06	4.20	38.79
SD	65.18	2.94	17.07
TN	39.68	-0.92	37.39
TX	71.78	4.47	6.67
UT	83.35	5.06	0.00
VA	71.57	3.55	14.60
VT	56.49	7.53	35.03
WA	55.53	3.31	34.26
WI	58.27	4.22	32.41
WV	40.03	1.80	42.06
WY	74.43	5.71	10.62

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.

Outpatient Revenues to Total Revenues measures the percentage of total revenues that are for outpatient revenues (including, for example, Rural Health Clinics, free-standing clinics, and home health clinics).

Outpatient revenues to total revenues formula: $\dfrac{\text{Total outpatient revenue}}{\text{Total patient revenue}}$

Patient Deductions measures the allowances and discounts per dollar of total patient revenues.

Patient deductions formula: $\dfrac{\text{Contractual allowances and discounts}}{\text{Gross total patient revenue}}$

Medicare Inpatient Payer Mix measures the percentage of total inpatient days that are provided to Medicare patients.

Medicare inpatient payer mix formula:

$$\frac{\text{Medicare inpatient days}}{\text{Total inpatient days} - \text{Nursery bed days} - \text{NF Swing bed days}}$$

Medicare Outpatient Payer Mix measures the percentage of total outpatient charges that are for Medicare patients.

Medicare outpatient payer mix formula: $\dfrac{\text{Outpatient Medicare charges}}{\text{Total outpatient charges}}$

Medicare Outpatient Cost to Charge measures outpatient Medicare costs per dollar of outpatient Medicare charges.

Medicare outpatient cost to charge formula: $\dfrac{\text{Outpatient Medicare costs}}{\text{Outpatient Medicare charges}}$

Medicare Revenue per Day measures the amount of Medicare revenue earned per Medicare day.

Medicare revenue per day formula: $\dfrac{\text{Medicare revenue}}{\text{Medicare days} - \text{SNF Swing bed days}}$

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
	%	%	%	%	%	$
US	66.75	33.22	76.76	35.75	0.50	1470
AK	47.48	10.33	74.93	20.55	0.78	2006
AL	72.85	53.53	77.83	33.78	0.36	984
AR	64.02	38.82	81.55	40.20	0.47	1131
AZ	77.70	41.71	63.79	27.83	0.45	1707
CA	61.09	43.39	66.39	31.74	0.39	1880
CO	66.56	35.66	79.42	39.55	0.53	1657
FL	70.07	52.64	70.04	30.34	0.40	1471
GA	59.80	40.82	77.03	32.76	0.48	1086
HI	35.19	37.13	43.46	14.96	0.68	1705
IA	73.96	25.77	80.30	42.73	0.55	1377
ID	62.68	27.07	66.55	29.80	0.59	1756
IL	69.00	40.54	80.92	39.96	0.40	1398
IN	73.59	43.82	69.33	33.96	0.38	1498
KS	61.79	24.60	86.84	42.80	0.55	1221
KY	67.37	45.77	74.09	31.15	0.40	1085
LA	62.75	47.25	71.64	32.17	0.53	1255
MA	76.56	33.96	66.69	28.22	0.46	2032
ME	72.74	36.33	71.47	36.55	0.43	1594
MI	76.33	30.83	73.14	39.19	0.47	1852
MN	62.11	26.51	67.86	35.04	0.49	1747
MO	73.81	38.60	80.01	37.19	0.43	1486
MS	51.85	37.91	79.44	34.64	0.46	915
MT	54.93	14.32	78.85	31.64	0.66	1374
NC	67.13	40.38	78.39	37.42	0.49	1458
ND	58.66	16.93	90.15	38.77	0.60	1024
NE	68.03	21.35	81.85	43.72	0.59	1410
NH	75.06	36.78	72.27	34.07	0.42	1942
NM	76.24	37.60	59.21	33.10	0.40	1678
NV	69.43	27.98	57.76	35.45	0.41	2348
NY	61.55	41.13	83.27	29.72	0.47	1309
OH	73.86	40.72	70.15	31.54	0.40	1706
OK	58.31	41.00	83.33	36.80	0.50	1274
OR	66.24	33.85	61.19	34.56	0.53	2176
PA	67.82	50.41	72.68	30.93	0.38	1145
SC	69.26	46.91	59.55	32.54	0.43	1285
SD	61.60	25.51	88.26	41.09	0.51	1268
TN	69.38	46.01	75.87	30.85	0.36	1505
TX	67.99	40.63	76.97	34.68	0.51	1447
UT	62.69	23.93	50.00	22.40	0.51	1790
VA	68.89	48.76	79.17	38.05	0.38	1472
VT	74.34	31.75	69.21	31.88	0.54	1883
WA	69.12	37.05	63.84	28.46	0.56	2057
WI	68.17	34.23	68.41	31.45	0.46	1679
WV	69.09	39.65	80.89	35.16	0.50	1199
WY	60.11	24.88	70.70	36.08	0.53	1879

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.

Salaries to Total Expenses measures the percentage of total expenses that are labor costs.

Salaries to total expenses formula:

Salary expense
Total expenses

Average Age of Plant measures the average age in years of the fixed assets of an organization.

Average age of plant formula:

Accumulated depreciation
Depreciation expense *
(Days in period / 365)

FTEs per Adjusted Occupied Bed measures the number of full-time employees per each occupied bed.

FTEs per adjusted occupied bed formula:

Number of FTEs
Adjusted occupied beds[1]

[1]. (Inpatient days – NF Swing days – Nursery days) * (Total patient revenue / (Total inpatient revenue – Inpatient NF revenue – Other LTC Revenue)) / Days in period

State	Salaries to Total Expenses	Average Age of Plant	FTEs per Adjusted Occupied Bed
	%	Years	FTEs
US	44.40	10.64	5.82
AK	44.35	17.70	12.73
AL	44.84	9.52	3.36
AR	44.46	11.81	4.36
AZ	42.85	5.83	5.06
CA	41.93	10.13	11.23
CO	47.10	12.07	6.87
FL	48.02	12.09	4.92
GA	45.35	12.42	5.54
HI	44.14	15.99	6.35
IA	42.25	9.74	5.09
ID	44.95	9.67	8.41
IL	42.30	12.18	5.97
IN	45.07	7.90	5.39
KS	47.39	15.10	5.65
KY	42.10	8.97	3.91
LA	41.39	11.47	4.90
MA	41.71	12.26	4.02
ME	42.76	10.53	5.44
MI	44.15	10.61	6.53
MN	43.03	9.63	8.64
MO	43.39	8.40	5.07
MS	44.40	13.07	4.90
MT	47.87	12.94	9.14
NC	43.24	12.55	6.26
ND	50.72	12.78	5.92
NE	45.95	9.68	5.82
NH	45.59	9.56	5.38
NM	41.24	9.74	5.62
NV	42.26	8.12	10.07
NY	52.71	12.56	5.78
OH	40.19	9.64	5.27
OK	47.61	11.75	4.56
OR	44.41	9.11	6.96
PA	39.57	13.70	4.40
SC	44.23	10.26	4.99
SD	47.66	10.22	5.76
TN	40.64	9.62	4.71
TX	42.19	12.68	4.92
UT	38.47	17.15	5.55
VA	41.29	10.95	4.23
VT	45.24	9.53	5.68
WA	47.53	10.25	8.13
WI	43.04	9.79	5.93
WV	42.30	13.12	5.98
WY	44.23	12.19	10.20

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.

Average Daily Census Swing-SNF Beds measures the average number of swing-SNF beds occupied per day.

Average daily census swing-SNF beds formula:

$$\frac{\text{Inpatient swing bed SNF days}}{\text{Days in period}}$$

Average Daily Census Acute Beds measures the average number of acute care beds occupied per day.

Average daily census acute beds formula:

$$\frac{\text{Inpatient acute care bed days}}{\text{Days in period}}$$

State	Swing-SNF Beds	Acute Beds
	Days	Days
US	1.62	4.38
AK	1.21	1.00
AL	3.55	3.91
AR	1.27	6.56
AZ	0.30	3.38
CA	0.66	3.86
CO	1.59	2.80
FL	0.72	4.84
GA	1.95	5.30
HI	1.24	0.69
IA	2.29	4.32
ID	0.88	3.56
IL	2.16	6.82
IN	1.36	8.99
KS	2.46	2.35
KY	1.77	7.17
LA	1.39	5.01
MA	1.11	9.48
ME	2.37	7.66
MI	0.43	4.99
MN	1.23	3.95
MO	1.72	4.78
MS	4.30	6.19
MT	1.29	1.98
NC	1.92	5.88
ND	1.88	1.77
NE	1.77	2.90
NH	2.40	9.62
NM	0.67	5.08
NV	0.65	2.94
NY	3.20	3.53
OH	2.35	8.86
OK	1.78	3.41
OR	1.00	6.82
PA	1.76	6.76
SC	1.62	8.17
SD	1.72	2.08
TN	1.24	5.48
TX	1.26	3.05
UT	1.07	3.97
VA	1.98	7.34
VT	2.44	9.35
WA	0.91	4.36
WI	1.57	6.20
WV	1.25	4.92
WY	1.60	3.79

Appendix

2006 Median indicator values by state

2006 Median Indicator Values for Alabama and the United States
CAH Financial Indicators Report
Issue 5

Indicator	AL	US
Total Margin	1.46	3.58
Cash Flow Margin	2.53	5.92
Return on Equity	4.64	7.93
Current Ratio	1.59	2.15
Days Cash on Hand	11.27	55.37
Net Days Revenue in Accounts Receivable	60.84	58.61
Equity Financing	59.88	60.81
Debt Service Coverage	0.95	3.36
Long-Term Debt to Capitalization	0.00	24.40
Outpatient Revenues to Total Revenues	72.85	66.75
Patient Deductions	53.53	33.22
Medicare Inpatient Payer Mix	77.83	76.76
Medicare Outpatient Payer Mix	33.78	35.75
Medicare Outpatient Cost to Charge	0.36	0.50
Medicare Revenue per Day	984	1470
Salaries to Total Expenses	44.84	44.40
Average Age of Plant	9.52	10.64
FTEs per Adjusted Occupied Bed	3.36	5.82
Average Daily Census Swing-SNF Beds	3.55	1.62
Average Daily Census Acute Beds	3.91	4.38
Number of Included CAHs	3	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Alaska and the United States
CAH Financial Indicators Report
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Indicator	AK	US
Total Margin	2.34	3.58
Cash Flow Margin	3.14	5.92
Return on Equity	10.16	7.93
Current Ratio	1.46	2.15
Days Cash on Hand	52.89	55.37
Net Days Revenue in Accounts Receivable	66.55	58.61
Equity Financing	67.12	60.81
Debt Service Coverage	0.03	3.36
Long-Term Debt to Capitalization	19.87	24.40
Outpatient Revenues to Total Revenues	47.48	66.75
Patient Deductions	10.33	33.22
Medicare Inpatient Payer Mix	74.93	76.76
Medicare Outpatient Payer Mix	20.55	35.75
Medicare Outpatient Cost to Charge	0.78	0.50
Medicare Revenue per Day	2006	1470
Salaries to Total Expenses	44.35	44.40
Average Age of Plant	17.70	10.64
FTEs per Adjusted Occupied Bed	12.73	5.82
Average Daily Census Swing-SNF Beds	1.21	1.62
Average Daily Census Acute Beds	1.00	4.38
Number of Included CAHs	8	1147

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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2006 Median Indicator Values for Arizona and the United States
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Indicator	AZ	US
Total Margin	8.93	3.58
Cash Flow Margin	9.21	5.92
Return on Equity	14.27	7.93
Current Ratio	2.97	2.15
Days Cash on Hand	49.80	55.37
Net Days Revenue in Accounts Receivable	61.75	58.61
Equity Financing	67.53	60.81
Debt Service Coverage	5.27	3.36
Long-Term Debt to Capitalization	13.75	24.40
Outpatient Revenues to Total Revenues	77.70	66.75
Patient Deductions	41.71	33.22
Medicare Inpatient Payer Mix	63.79	76.76
Medicare Outpatient Payer Mix	27.83	35.75
Medicare Outpatient Cost to Charge	0.45	0.50
Medicare Revenue per Day	1707	1470
Salaries to Total Expenses	42.85	44.40
Average Age of Plant	5.83	10.64
FTEs per Adjusted Occupied Bed	5.06	5.82
Average Daily Census Swing-SNF Beds	0.30	1.62
Average Daily Census Acute Beds	3.38	4.38
Number of Included CAHs	7	1147

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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2006 Median Indicator Values for Arkansas and the United States
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Indicator	AR	US
Total Margin	0.68	3.58
Cash Flow Margin	1.95	5.92
Return on Equity	6.39	7.93
Current Ratio	1.87	2.15
Days Cash on Hand	14.38	55.37
Net Days Revenue in Accounts Receivable	54.08	58.61
Equity Financing	58.83	60.81
Debt Service Coverage	4.26	3.36
Long-Term Debt to Capitalization	25.81	24.40
Outpatient Revenues to Total Revenues	64.02	66.75
Patient Deductions	38.82	33.22
Medicare Inpatient Payer Mix	81.55	76.76
Medicare Outpatient Payer Mix	40.20	35.75
Medicare Outpatient Cost to Charge	0.47	0.50
Medicare Revenue per Day	1131	1470
Salaries to Total Expenses	44.46	44.40
Average Age of Plant	11.81	10.64
FTEs per Adjusted Occupied Bed	4.36	5.82
Average Daily Census Swing-SNF Beds	1.27	1.62
Average Daily Census Acute Beds	6.56	4.38
Number of Included CAHs	23	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for California and the United States
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Indicator	CA	US
Total Margin	1.75	3.58
Cash Flow Margin	0.92	5.92
Return on Equity	13.64	7.93
Current Ratio	1.76	2.15
Days Cash on Hand	9.13	55.37
Net Days Revenue in Accounts Receivable	62.23	58.61
Equity Financing	38.43	60.81
Debt Service Coverage	2.40	3.36
Long-Term Debt to Capitalization	57.72	24.40
Outpatient Revenues to Total Revenues	61.09	66.75
Patient Deductions	43.39	33.22
Medicare Inpatient Payer Mix	66.39	76.76
Medicare Outpatient Payer Mix	31.74	35.75
Medicare Outpatient Cost to Charge	0.39	0.50
Medicare Revenue per Day	1880	1470
Salaries to Total Expenses	41.93	44.40
Average Age of Plant	10.13	10.64
FTEs per Adjusted Occupied Bed	11.23	5.82
Average Daily Census Swing-SNF Beds	0.66	1.62
Average Daily Census Acute Beds	3.86	4.38
Number of Included CAHs	19	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Colorado and the United States
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Indicator	CO	US
Total Margin	5.30	3.58
Cash Flow Margin	7.25	5.92
Return on Equity	10.76	7.93
Current Ratio	2.24	2.15
Days Cash on Hand	66.31	55.37
Net Days Revenue in Accounts Receivable	61.90	58.61
Equity Financing	48.32	60.81
Debt Service Coverage	5.08	3.36
Long-Term Debt to Capitalization	38.94	24.40
Outpatient Revenues to Total Revenues	66.56	66.75
Patient Deductions	35.66	33.22
Medicare Inpatient Payer Mix	79.42	76.76
Medicare Outpatient Payer Mix	39.55	35.75
Medicare Outpatient Cost to Charge	0.53	0.50
Medicare Revenue per Day	1657	1470
Salaries to Total Expenses	47.10	44.40
Average Age of Plant	12.07	10.64
FTEs per Adjusted Occupied Bed	6.87	5.82
Average Daily Census Swing-SNF Beds	1.59	1.62
Average Daily Census Acute Beds	2.80	4.38
Number of Included CAHs	25	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Florida and the United States
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Indicator	FL	US
Total Margin	7.21	3.58
Cash Flow Margin	10.28	5.92
Return on Equity	31.43	7.93
Current Ratio	1.49	2.15
Days Cash on Hand	13.00	55.37
Net Days Revenue in Accounts Receivable	44.93	58.61
Equity Financing	40.13	60.81
Debt Service Coverage	1.21	3.36
Long-Term Debt to Capitalization	41.30	24.40
Outpatient Revenues to Total Revenues	70.07	66.75
Patient Deductions	52.64	33.22
Medicare Inpatient Payer Mix	70.04	76.76
Medicare Outpatient Payer Mix	30.34	35.75
Medicare Outpatient Cost to Charge	0.40	0.50
Medicare Revenue per Day	1471	1470
Salaries to Total Expenses	48.02	44.40
Average Age of Plant	12.09	10.64
FTEs per Adjusted Occupied Bed	4.92	5.82
Average Daily Census Swing-SNF Beds	0.72	1.62
Average Daily Census Acute Beds	4.84	4.38
Number of Included CAHs	10	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Georgia and the United States
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Indicator	GA	US
Total Margin	1.79	3.58
Cash Flow Margin	2.17	5.92
Return on Equity	8.34	7.93
Current Ratio	1.68	2.15
Days Cash on Hand	27.35	55.37
Net Days Revenue in Accounts Receivable	60.43	58.61
Equity Financing	60.07	60.81
Debt Service Coverage	0.91	3.36
Long-Term Debt to Capitalization	28.25	24.40
Outpatient Revenues to Total Revenues	59.80	66.75
Patient Deductions	40.82	33.22
Medicare Inpatient Payer Mix	77.03	76.76
Medicare Outpatient Payer Mix	32.76	35.75
Medicare Outpatient Cost to Charge	0.48	0.50
Medicare Revenue per Day	1086	1470
Salaries to Total Expenses	45.35	44.40
Average Age of Plant	12.42	10.64
FTEs per Adjusted Occupied Bed	5.54	5.82
Average Daily Census Swing-SNF Beds	1.95	1.62
Average Daily Census Acute Beds	5.30	4.38
Number of Included CAHs	30	1147

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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2006 Median Indicator Values for Hawaii and the United States
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Indicator	HI	US
Total Margin	-18.26	3.58
Cash Flow Margin	-18.33	5.92
Return on Equity	-17.68	7.93
Current Ratio	0.49	2.15
Days Cash on Hand	21.34	55.37
Net Days Revenue in Accounts Receivable	61.53	58.61
Equity Financing	51.96	60.81
Debt Service Coverage	N/A	3.36
Long-Term Debt to Capitalization	40.47	24.40
Outpatient Revenues to Total Revenues	35.19	66.75
Patient Deductions	37.13	33.22
Medicare Inpatient Payer Mix	43.46	76.76
Medicare Outpatient Payer Mix	14.96	35.75
Medicare Outpatient Cost to Charge	0.68	0.50
Medicare Revenue per Day	1705	1470
Salaries to Total Expenses	44.14	44.40
Average Age of Plant	15.99	10.64
FTEs per Adjusted Occupied Bed	6.35	5.82
Average Daily Census Swing-SNF Beds	1.24	1.62
Average Daily Census Acute Beds	0.69	4.38
Number of Included CAHs	6	1147

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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2006 Median Indicator Values for Idaho and the United States
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Indicator	ID	US
Total Margin	3.72	3.58
Cash Flow Margin	6.26	5.92
Return on Equity	6.44	7.93
Current Ratio	2.59	2.15
Days Cash on Hand	44.71	55.37
Net Days Revenue in Accounts Receivable	69.38	58.61
Equity Financing	57.95	60.81
Debt Service Coverage	4.19	3.36
Long-Term Debt to Capitalization	24.80	24.40
Outpatient Revenues to Total Revenues	62.68	66.75
Patient Deductions	27.07	33.22
Medicare Inpatient Payer Mix	66.55	76.76
Medicare Outpatient Payer Mix	29.80	35.75
Medicare Outpatient Cost to Charge	0.59	0.50
Medicare Revenue per Day	1756	1470
Salaries to Total Expenses	44.95	44.40
Average Age of Plant	9.67	10.64
FTEs per Adjusted Occupied Bed	8.41	5.82
Average Daily Census Swing-SNF Beds	0.88	1.62
Average Daily Census Acute Beds	3.56	4.38
Number of Included CAHs	26	1147

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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2006 Median Indicator Values for Illinois and the United States
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Indicator	IL	US
Total Margin	4.04	3.58
Cash Flow Margin	7.26	5.92
Return on Equity	9.46	7.93
Current Ratio	2.12	2.15
Days Cash on Hand	67.63	55.37
Net Days Revenue in Accounts Receivable	58.86	58.61
Equity Financing	60.56	60.81
Debt Service Coverage	2.58	3.36
Long-Term Debt to Capitalization	33.85	24.40
Outpatient Revenues to Total Revenues	69.00	66.75
Patient Deductions	40.54	33.22
Medicare Inpatient Payer Mix	80.92	76.76
Medicare Outpatient Payer Mix	39.96	35.75
Medicare Outpatient Cost to Charge	0.40	0.50
Medicare Revenue per Day	1398	1470
Salaries to Total Expenses	42.30	44.40
Average Age of Plant	12.18	10.64
FTEs per Adjusted Occupied Bed	5.97	5.82
Average Daily Census Swing-SNF Beds	2.16	1.62
Average Daily Census Acute Beds	6.82	4.38
Number of Included CAHs	45	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Indiana and the United States
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Indicator	IN	US
Total Margin	3.59	3.58
Cash Flow Margin	9.06	5.92
Return on Equity	7.85	7.93
Current Ratio	2.27	2.15
Days Cash on Hand	62.27	55.37
Net Days Revenue in Accounts Receivable	57.43	58.61
Equity Financing	59.78	60.81
Debt Service Coverage	3.28	3.36
Long-Term Debt to Capitalization	33.18	24.40
Outpatient Revenues to Total Revenues	73.59	66.75
Patient Deductions	43.82	33.22
Medicare Inpatient Payer Mix	69.33	76.76
Medicare Outpatient Payer Mix	33.96	35.75
Medicare Outpatient Cost to Charge	0.38	0.50
Medicare Revenue per Day	1498	1470
Salaries to Total Expenses	45.07	44.40
Average Age of Plant	7.90	10.64
FTEs per Adjusted Occupied Bed	5.39	5.82
Average Daily Census Swing-SNF Beds	1.36	1.62
Average Daily Census Acute Beds	8.99	4.38
Number of Included CAHs	35	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Iowa and the United States
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Indicator	IA	US
Total Margin	4.65	3.58
Cash Flow Margin	7.39	5.92
Return on Equity	7.11	7.93
Current Ratio	2.15	2.15
Days Cash on Hand	111.94	55.37
Net Days Revenue in Accounts Receivable	52.74	58.61
Equity Financing	65.97	60.81
Debt Service Coverage	4.46	3.36
Long-Term Debt to Capitalization	24.67	24.40
Outpatient Revenues to Total Revenues	73.96	66.75
Patient Deductions	25.77	33.22
Medicare Inpatient Payer Mix	80.30	76.76
Medicare Outpatient Payer Mix	42.73	35.75
Medicare Outpatient Cost to Charge	0.55	0.50
Medicare Revenue per Day	1377	1470
Salaries to Total Expenses	42.25	44.40
Average Age of Plant	9.74	10.64
FTEs per Adjusted Occupied Bed	5.09	5.82
Average Daily Census Swing-SNF Beds	2.29	1.62
Average Daily Census Acute Beds	4.32	4.38
Number of Included CAHs	72	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Kansas and the United States
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Indicator	KS	US
Total Margin	1.58	3.58
Cash Flow Margin	-1.50	5.92
Return on Equity	3.34	7.93
Current Ratio	2.34	2.15
Days Cash on Hand	48.82	55.37
Net Days Revenue in Accounts Receivable	57.65	58.61
Equity Financing	69.05	60.81
Debt Service Coverage	2.12	3.36
Long-Term Debt to Capitalization	11.17	24.40
Outpatient Revenues to Total Revenues	61.79	66.75
Patient Deductions	24.60	33.22
Medicare Inpatient Payer Mix	86.84	76.76
Medicare Outpatient Payer Mix	42.80	35.75
Medicare Outpatient Cost to Charge	0.55	0.50
Medicare Revenue per Day	1221	1470
Salaries to Total Expenses	47.39	44.40
Average Age of Plant	15.10	10.64
FTEs per Adjusted Occupied Bed	5.65	5.82
Average Daily Census Swing-SNF Beds	2.46	1.62
Average Daily Census Acute Beds	2.35	4.38
Number of Included CAHs	77	1147

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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2006 Median Indicator Values for Kentucky and the United States
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Indicator	KY	US
Total Margin	1.59	3.58
Cash Flow Margin	7.41	5.92
Return on Equity	6.04	7.93
Current Ratio	2.07	2.15
Days Cash on Hand	35.22	55.37
Net Days Revenue in Accounts Receivable	61.29	58.61
Equity Financing	51.84	60.81
Debt Service Coverage	2.67	3.36
Long-Term Debt to Capitalization	33.02	24.40
Outpatient Revenues to Total Revenues	67.37	66.75
Patient Deductions	45.77	33.22
Medicare Inpatient Payer Mix	74.09	76.76
Medicare Outpatient Payer Mix	31.15	35.75
Medicare Outpatient Cost to Charge	0.40	0.50
Medicare Revenue per Day	1085	1470
Salaries to Total Expenses	42.10	44.40
Average Age of Plant	8.97	10.64
FTEs per Adjusted Occupied Bed	3.91	5.82
Average Daily Census Swing-SNF Beds	1.77	1.62
Average Daily Census Acute Beds	7.17	4.38
Number of Included CAHs	25	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Louisiana and the United States
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Indicator	LA	US
Total Margin	5.05	3.58
Cash Flow Margin	3.05	5.92
Return on Equity	8.56	7.93
Current Ratio	2.83	2.15
Days Cash on Hand	64.64	55.37
Net Days Revenue in Accounts Receivable	47.73	58.61
Equity Financing	75.45	60.81
Debt Service Coverage	1.89	3.36
Long-Term Debt to Capitalization	10.17	24.40
Outpatient Revenues to Total Revenues	62.75	66.75
Patient Deductions	47.25	33.22
Medicare Inpatient Payer Mix	71.64	76.76
Medicare Outpatient Payer Mix	32.17	35.75
Medicare Outpatient Cost to Charge	0.53	0.50
Medicare Revenue per Day	1255	1470
Salaries to Total Expenses	41.39	44.40
Average Age of Plant	11.47	10.64
FTEs per Adjusted Occupied Bed	4.90	5.82
Average Daily Census Swing-SNF Beds	1.39	1.62
Average Daily Census Acute Beds	5.01	4.38
Number of Included CAHs	25	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Maine and the United States
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Indicator	ME	US
Total Margin	3.96	3.58
Cash Flow Margin	7.08	5.92
Return on Equity	9.36	7.93
Current Ratio	1.26	2.15
Days Cash on Hand	49.90	55.37
Net Days Revenue in Accounts Receivable	37.37	58.61
Equity Financing	53.12	60.81
Debt Service Coverage	1.89	3.36
Long-Term Debt to Capitalization	41.72	24.40
Outpatient Revenues to Total Revenues	72.74	66.75
Patient Deductions	36.33	33.22
Medicare Inpatient Payer Mix	71.47	76.76
Medicare Outpatient Payer Mix	36.55	35.75
Medicare Outpatient Cost to Charge	0.43	0.50
Medicare Revenue per Day	1594	1470
Salaries to Total Expenses	42.76	44.40
Average Age of Plant	10.53	10.64
FTEs per Adjusted Occupied Bed	5.44	5.82
Average Daily Census Swing-SNF Beds	2.37	1.62
Average Daily Census Acute Beds	7.66	4.38
Number of Included CAHs	13	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Massachusetts and the United States
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Indicator	MA	US
Total Margin	6.55	3.58
Cash Flow Margin	5.84	5.92
Return on Equity	8.95	7.93
Current Ratio	1.13	2.15
Days Cash on Hand	199.33	55.37
Net Days Revenue in Accounts Receivable	42.51	58.61
Equity Financing	80.35	60.81
Debt Service Coverage	5.94	3.36
Long-Term Debt to Capitalization	9.46	24.40
Outpatient Revenues to Total Revenues	76.56	66.75
Patient Deductions	33.96	33.22
Medicare Inpatient Payer Mix	66.69	76.76
Medicare Outpatient Payer Mix	28.22	35.75
Medicare Outpatient Cost to Charge	0.46	0.50
Medicare Revenue per Day	2032	1470
Salaries to Total Expenses	41.71	44.40
Average Age of Plant	12.26	10.64
FTEs per Adjusted Occupied Bed	4.02	5.82
Average Daily Census Swing-SNF Beds	1.11	1.62
Average Daily Census Acute Beds	9.48	4.38
Number of Included CAHs	3	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Michigan and the United States
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Indicator	MI	US
Total Margin	1.71	3.58
Cash Flow Margin	7.13	5.92
Return on Equity	5.07	7.93
Current Ratio	1.85	2.15
Days Cash on Hand	56.97	55.37
Net Days Revenue in Accounts Receivable	43.10	58.61
Equity Financing	58.99	60.81
Debt Service Coverage	3.08	3.36
Long-Term Debt to Capitalization	28.91	24.40
Outpatient Revenues to Total Revenues	76.33	66.75
Patient Deductions	30.83	33.22
Medicare Inpatient Payer Mix	73.14	76.76
Medicare Outpatient Payer Mix	39.19	35.75
Medicare Outpatient Cost to Charge	0.47	0.50
Medicare Revenue per Day	1852	1470
Salaries to Total Expenses	44.15	44.40
Average Age of Plant	10.61	10.64
FTEs per Adjusted Occupied Bed	6.53	5.82
Average Daily Census Swing-SNF Beds	0.43	1.62
Average Daily Census Acute Beds	4.99	4.38
Number of Included CAHs	29	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Minnesota and the United States
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Indicator	MN	US
Total Margin	4.40	3.58
Cash Flow Margin	9.60	5.92
Return on Equity	8.62	7.93
Current Ratio	2.20	2.15
Days Cash on Hand	81.95	55.37
Net Days Revenue in Accounts Receivable	60.78	58.61
Equity Financing	56.88	60.81
Debt Service Coverage	3.76	3.36
Long-Term Debt to Capitalization	33.00	24.40
Outpatient Revenues to Total Revenues	62.11	66.75
Patient Deductions	26.51	33.22
Medicare Inpatient Payer Mix	67.86	76.76
Medicare Outpatient Payer Mix	35.04	35.75
Medicare Outpatient Cost to Charge	0.49	0.50
Medicare Revenue per Day	1747	1470
Salaries to Total Expenses	43.03	44.40
Average Age of Plant	9.63	10.64
FTEs per Adjusted Occupied Bed	8.64	5.82
Average Daily Census Swing-SNF Beds	1.23	1.62
Average Daily Census Acute Beds	3.95	4.38
Number of Included CAHs	69	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Mississippi and the United States
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Indicator	MS	US
Total Margin	-1.38	3.58
Cash Flow Margin	4.11	5.92
Return on Equity	3.30	7.93
Current Ratio	1.35	2.15
Days Cash on Hand	11.56	55.37
Net Days Revenue in Accounts Receivable	71.06	58.61
Equity Financing	41.90	60.81
Debt Service Coverage	0.90	3.36
Long-Term Debt to Capitalization	22.99	24.40
Outpatient Revenues to Total Revenues	51.85	66.75
Patient Deductions	37.91	33.22
Medicare Inpatient Payer Mix	79.44	76.76
Medicare Outpatient Payer Mix	34.64	35.75
Medicare Outpatient Cost to Charge	0.46	0.50
Medicare Revenue per Day	915	1470
Salaries to Total Expenses	44.40	44.40
Average Age of Plant	13.07	10.64
FTEs per Adjusted Occupied Bed	4.90	5.82
Average Daily Census Swing-SNF Beds	4.30	1.62
Average Daily Census Acute Beds	6.19	4.38
Number of Included CAHs	21	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Missouri and the United States
CAH Financial Indicators Report
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Indicator	MO	US
Total Margin	4.51	3.58
Cash Flow Margin	7.08	5.92
Return on Equity	10.93	7.93
Current Ratio	2.49	2.15
Days Cash on Hand	71.07	55.37
Net Days Revenue in Accounts Receivable	53.89	58.61
Equity Financing	54.86	60.81
Debt Service Coverage	4.51	3.36
Long-Term Debt to Capitalization	30.16	24.40
Outpatient Revenues to Total Revenues	73.81	66.75
Patient Deductions	38.60	33.22
Medicare Inpatient Payer Mix	80.01	76.76
Medicare Outpatient Payer Mix	37.19	35.75
Medicare Outpatient Cost to Charge	0.43	0.50
Medicare Revenue per Day	1486	1470
Salaries to Total Expenses	43.39	44.40
Average Age of Plant	8.40	10.64
FTEs per Adjusted Occupied Bed	5.07	5.82
Average Daily Census Swing-SNF Beds	1.72	1.62
Average Daily Census Acute Beds	4.78	4.38
Number of Included CAHs	26	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Montana and the United States
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Indicator	MT	US
Total Margin	3.22	3.58
Cash Flow Margin	4.57	5.92
Return on Equity	5.40	7.93
Current Ratio	2.51	2.15
Days Cash on Hand	65.76	55.37
Net Days Revenue in Accounts Receivable	58.04	58.61
Equity Financing	70.18	60.81
Debt Service Coverage	6.21	3.36
Long-Term Debt to Capitalization	17.78	24.40
Outpatient Revenues to Total Revenues	54.93	66.75
Patient Deductions	14.32	33.22
Medicare Inpatient Payer Mix	78.85	76.76
Medicare Outpatient Payer Mix	31.64	35.75
Medicare Outpatient Cost to Charge	0.66	0.50
Medicare Revenue per Day	1374	1470
Salaries to Total Expenses	47.87	44.40
Average Age of Plant	12.94	10.64
FTEs per Adjusted Occupied Bed	9.14	5.82
Average Daily Census Swing-SNF Beds	1.29	1.62
Average Daily Census Acute Beds	1.98	4.38
Number of Included CAHs	42	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Nebraska and the United States
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Indicator	NE	US
Total Margin	5.08	3.58
Cash Flow Margin	7.93	5.92
Return on Equity	8.13	7.93
Current Ratio	2.96	2.15
Days Cash on Hand	102.57	55.37
Net Days Revenue in Accounts Receivable	54.14	58.61
Equity Financing	69.15	60.81
Debt Service Coverage	4.47	3.36
Long-Term Debt to Capitalization	24.00	24.40
Outpatient Revenues to Total Revenues	68.03	66.75
Patient Deductions	21.35	33.22
Medicare Inpatient Payer Mix	81.85	76.76
Medicare Outpatient Payer Mix	43.72	35.75
Medicare Outpatient Cost to Charge	0.59	0.50
Medicare Revenue per Day	1410	1470
Salaries to Total Expenses	45.95	44.40
Average Age of Plant	9.68	10.64
FTEs per Adjusted Occupied Bed	5.82	5.82
Average Daily Census Swing-SNF Beds	1.77	1.62
Average Daily Census Acute Beds	2.90	4.38
Number of Included CAHs	61	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Nevada and the United States
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Indicator	NV	US
Total Margin	11.35	3.58
Cash Flow Margin	5.86	5.92
Return on Equity	11.84	7.93
Current Ratio	5.24	2.15
Days Cash on Hand	73.91	55.37
Net Days Revenue in Accounts Receivable	70.47	58.61
Equity Financing	65.50	60.81
Debt Service Coverage	2.90	3.36
Long-Term Debt to Capitalization	21.32	24.40
Outpatient Revenues to Total Revenues	69.43	66.75
Patient Deductions	27.98	33.22
Medicare Inpatient Payer Mix	57.76	76.76
Medicare Outpatient Payer Mix	35.45	35.75
Medicare Outpatient Cost to Charge	0.41	0.50
Medicare Revenue per Day	2348	1470
Salaries to Total Expenses	42.26	44.40
Average Age of Plant	8.12	10.64
FTEs per Adjusted Occupied Bed	10.07	5.82
Average Daily Census Swing-SNF Beds	0.65	1.62
Average Daily Census Acute Beds	2.94	4.38
Number of Included CAHs	9	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for New Hampshire and the United States

CAH Financial Indicators Report

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Indicator	NH	US
Total Margin	4.51	3.58
Cash Flow Margin	7.43	5.92
Return on Equity	7.50	7.93
Current Ratio	2.17	2.15
Days Cash on Hand	183.38	55.37
Net Days Revenue in Accounts Receivable	51.13	58.61
Equity Financing	56.35	60.81
Debt Service Coverage	4.34	3.36
Long-Term Debt to Capitalization	35.91	24.40
Outpatient Revenues to Total Revenues	75.06	66.75
Patient Deductions	36.78	33.22
Medicare Inpatient Payer Mix	72.27	76.76
Medicare Outpatient Payer Mix	34.07	35.75
Medicare Outpatient Cost to Charge	0.42	0.50
Medicare Revenue per Day	1942	1470
Salaries to Total Expenses	45.59	44.40
Average Age of Plant	9.56	10.64
FTEs per Adjusted Occupied Bed	5.38	5.82
Average Daily Census Swing-SNF Beds	2.40	1.62
Average Daily Census Acute Beds	9.62	4.38
Number of Included CAHs	12	1147

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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2006 Median Indicator Values for New Mexico and the United States
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Indicator	NM	US
Total Margin	4.79	3.58
Cash Flow Margin	6.96	5.92
Return on Equity	17.62	7.93
Current Ratio	2.96	2.15
Days Cash on Hand	7.55	55.37
Net Days Revenue in Accounts Receivable	62.21	58.61
Equity Financing	50.49	60.81
Debt Service Coverage	7.71	3.36
Long-Term Debt to Capitalization	16.49	24.40
Outpatient Revenues to Total Revenues	76.24	66.75
Patient Deductions	37.60	33.22
Medicare Inpatient Payer Mix	59.21	76.76
Medicare Outpatient Payer Mix	33.10	35.75
Medicare Outpatient Cost to Charge	0.40	0.50
Medicare Revenue per Day	1678	1470
Salaries to Total Expenses	41.24	44.40
Average Age of Plant	9.74	10.64
FTEs per Adjusted Occupied Bed	5.62	5.82
Average Daily Census Swing-SNF Beds	0.67	1.62
Average Daily Census Acute Beds	5.08	4.38
Number of Included CAHs	6	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for New York and the United States
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Indicator	NY	US
Total Margin	4.57	3.58
Cash Flow Margin	7.40	5.92
Return on Equity	9.88	7.93
Current Ratio	1.56	2.15
Days Cash on Hand	34.65	55.37
Net Days Revenue in Accounts Receivable	50.74	58.61
Equity Financing	41.48	60.81
Debt Service Coverage	5.98	3.36
Long-Term Debt to Capitalization	37.45	24.40
Outpatient Revenues to Total Revenues	61.55	66.75
Patient Deductions	41.13	33.22
Medicare Inpatient Payer Mix	83.27	76.76
Medicare Outpatient Payer Mix	29.72	35.75
Medicare Outpatient Cost to Charge	0.47	0.50
Medicare Revenue per Day	1309	1470
Salaries to Total Expenses	52.71	44.40
Average Age of Plant	12.56	10.64
FTEs per Adjusted Occupied Bed	5.78	5.82
Average Daily Census Swing-SNF Beds	3.20	1.62
Average Daily Census Acute Beds	3.53	4.38
Number of Included CAHs	13	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for North Carolina and the United States
CAH Financial Indicators Report
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Indicator	NC	US
Total Margin	0.56	3.58
Cash Flow Margin	5.36	5.92
Return on Equity	3.92	7.93
Current Ratio	1.78	2.15
Days Cash on Hand	35.67	55.37
Net Days Revenue in Accounts Receivable	69.93	58.61
Equity Financing	55.80	60.81
Debt Service Coverage	3.61	3.36
Long-Term Debt to Capitalization	29.93	24.40
Outpatient Revenues to Total Revenues	67.13	66.75
Patient Deductions	40.38	33.22
Medicare Inpatient Payer Mix	78.39	76.76
Medicare Outpatient Payer Mix	37.42	35.75
Medicare Outpatient Cost to Charge	0.49	0.50
Medicare Revenue per Day	1458	1470
Salaries to Total Expenses	43.24	44.40
Average Age of Plant	12.55	10.64
FTEs per Adjusted Occupied Bed	6.26	5.82
Average Daily Census Swing-SNF Beds	1.92	1.62
Average Daily Census Acute Beds	5.88	4.38
Number of Included CAHs	18	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for North Dakota and the United States
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Indicator	ND	US
Total Margin	-1.65	3.58
Cash Flow Margin	2.90	5.92
Return on Equity	-4.61	7.93
Current Ratio	1.51	2.15
Days Cash on Hand	36.02	55.37
Net Days Revenue in Accounts Receivable	56.18	58.61
Equity Financing	56.39	60.81
Debt Service Coverage	1.43	3.36
Long-Term Debt to Capitalization	23.52	24.40
Outpatient Revenues to Total Revenues	58.66	66.75
Patient Deductions	16.93	33.22
Medicare Inpatient Payer Mix	90.15	76.76
Medicare Outpatient Payer Mix	38.77	35.75
Medicare Outpatient Cost to Charge	0.60	0.50
Medicare Revenue per Day	1024	1470
Salaries to Total Expenses	50.72	44.40
Average Age of Plant	12.78	10.64
FTEs per Adjusted Occupied Bed	5.92	5.82
Average Daily Census Swing-SNF Beds	1.88	1.62
Average Daily Census Acute Beds	1.77	4.38
Number of Included CAHs	30	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Ohio and the United States
CAH Financial Indicators Report
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Indicator	OH	US
Total Margin	4.33	3.58
Cash Flow Margin	6.98	5.92
Return on Equity	7.03	7.93
Current Ratio	2.47	2.15
Days Cash on Hand	44.94	55.37
Net Days Revenue in Accounts Receivable	56.97	58.61
Equity Financing	62.66	60.81
Debt Service Coverage	3.60	3.36
Long-Term Debt to Capitalization	25.98	24.40
Outpatient Revenues to Total Revenues	73.86	66.75
Patient Deductions	40.72	33.22
Medicare Inpatient Payer Mix	70.15	76.76
Medicare Outpatient Payer Mix	31.54	35.75
Medicare Outpatient Cost to Charge	0.40	0.50
Medicare Revenue per Day	1706	1470
Salaries to Total Expenses	40.19	44.40
Average Age of Plant	9.64	10.64
FTEs per Adjusted Occupied Bed	5.27	5.82
Average Daily Census Swing-SNF Beds	2.35	1.62
Average Daily Census Acute Beds	8.86	4.38
Number of Included CAHs	34	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Oklahoma and the United States
CAH Financial Indicators Report
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Indicator	OK	US
Total Margin	0.82	3.58
Cash Flow Margin	0.46	5.92
Return on Equity	13.06	7.93
Current Ratio	2.28	2.15
Days Cash on Hand	37.04	55.37
Net Days Revenue in Accounts Receivable	63.19	58.61
Equity Financing	60.94	60.81
Debt Service Coverage	0.09	3.36
Long-Term Debt to Capitalization	5.97	24.40
Outpatient Revenues to Total Revenues	58.31	66.75
Patient Deductions	41.00	33.22
Medicare Inpatient Payer Mix	83.33	76.76
Medicare Outpatient Payer Mix	36.80	35.75
Medicare Outpatient Cost to Charge	0.50	0.50
Medicare Revenue per Day	1274	1470
Salaries to Total Expenses	47.61	44.40
Average Age of Plant	11.75	10.64
FTEs per Adjusted Occupied Bed	4.56	5.82
Average Daily Census Swing-SNF Beds	1.78	1.62
Average Daily Census Acute Beds	3.41	4.38
Number of Included CAHs	30	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Oregon and the United States
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Indicator	OR	US
Total Margin	5.55	3.58
Cash Flow Margin	6.22	5.92
Return on Equity	9.79	7.93
Current Ratio	2.16	2.15
Days Cash on Hand	54.31	55.37
Net Days Revenue in Accounts Receivable	61.24	58.61
Equity Financing	63.03	60.81
Debt Service Coverage	3.26	3.36
Long-Term Debt to Capitalization	27.69	24.40
Outpatient Revenues to Total Revenues	66.24	66.75
Patient Deductions	33.85	33.22
Medicare Inpatient Payer Mix	61.19	76.76
Medicare Outpatient Payer Mix	34.56	35.75
Medicare Outpatient Cost to Charge	0.53	0.50
Medicare Revenue per Day	2176	1470
Salaries to Total Expenses	44.41	44.40
Average Age of Plant	9.11	10.64
FTEs per Adjusted Occupied Bed	6.96	5.82
Average Daily Census Swing-SNF Beds	1.00	1.62
Average Daily Census Acute Beds	6.82	4.38
Number of Included CAHs	23	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Pennsylvania and the United States
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Indicator	PA	US
Total Margin	4.98	3.58
Cash Flow Margin	6.30	5.92
Return on Equity	16.61	7.93
Current Ratio	1.46	2.15
Days Cash on Hand	83.77	55.37
Net Days Revenue in Accounts Receivable	47.17	58.61
Equity Financing	36.56	60.81
Debt Service Coverage	1.59	3.36
Long-Term Debt to Capitalization	51.57	24.40
Outpatient Revenues to Total Revenues	67.82	66.75
Patient Deductions	50.41	33.22
Medicare Inpatient Payer Mix	72.68	76.76
Medicare Outpatient Payer Mix	30.93	35.75
Medicare Outpatient Cost to Charge	0.38	0.50
Medicare Revenue per Day	1145	1470
Salaries to Total Expenses	39.57	44.40
Average Age of Plant	13.70	10.64
FTEs per Adjusted Occupied Bed	4.40	5.82
Average Daily Census Swing-SNF Beds	1.76	1.62
Average Daily Census Acute Beds	6.76	4.38
Number of Included CAHs	8	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for South Carolina and the United States
CAH Financial Indicators Report
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Indicator	SC	US
Total Margin	6.63	3.58
Cash Flow Margin	5.66	5.92
Return on Equity	9.10	7.93
Current Ratio	1.71	2.15
Days Cash on Hand	15.76	55.37
Net Days Revenue in Accounts Receivable	77.38	58.61
Equity Financing	49.06	60.81
Debt Service Coverage	4.20	3.36
Long-Term Debt to Capitalization	38.79	24.40
Outpatient Revenues to Total Revenues	69.26	66.75
Patient Deductions	46.91	33.22
Medicare Inpatient Payer Mix	59.55	76.76
Medicare Outpatient Payer Mix	32.54	35.75
Medicare Outpatient Cost to Charge	0.43	0.50
Medicare Revenue per Day	1285	1470
Salaries to Total Expenses	44.23	44.40
Average Age of Plant	10.26	10.64
FTEs per Adjusted Occupied Bed	4.99	5.82
Average Daily Census Swing-SNF Beds	1.62	1.62
Average Daily Census Acute Beds	8.17	4.38
Number of Included CAHs	5	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for South Dakota and the United States
CAH Financial Indicators Report
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Indicator	SD	US
Total Margin	3.39	3.58
Cash Flow Margin	7.19	5.92
Return on Equity	7.11	7.93
Current Ratio	1.68	2.15
Days Cash on Hand	40.51	55.37
Net Days Revenue in Accounts Receivable	61.17	58.61
Equity Financing	65.18	60.81
Debt Service Coverage	2.94	3.36
Long-Term Debt to Capitalization	17.07	24.40
Outpatient Revenues to Total Revenues	61.60	66.75
Patient Deductions	25.51	33.22
Medicare Inpatient Payer Mix	88.26	76.76
Medicare Outpatient Payer Mix	41.09	35.75
Medicare Outpatient Cost to Charge	0.51	0.50
Medicare Revenue per Day	1268	1470
Salaries to Total Expenses	47.66	44.40
Average Age of Plant	10.22	10.64
FTEs per Adjusted Occupied Bed	5.76	5.82
Average Daily Census Swing-SNF Beds	1.72	1.62
Average Daily Census Acute Beds	2.08	4.38
Number of Included CAHs	36	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Tennessee and the United States
CAH Financial Indicators Report
Issue 5

Indicator	TN	US
Total Margin	-3.46	3.58
Cash Flow Margin	2.22	5.92
Return on Equity	9.91	7.93
Current Ratio	0.98	2.15
Days Cash on Hand	5.28	55.37
Net Days Revenue in Accounts Receivable	55.61	58.61
Equity Financing	39.68	60.81
Debt Service Coverage	-0.92	3.36
Long-Term Debt to Capitalization	37.39	24.40
Outpatient Revenues to Total Revenues	69.38	66.75
Patient Deductions	46.01	33.22
Medicare Inpatient Payer Mix	75.87	76.76
Medicare Outpatient Payer Mix	30.85	35.75
Medicare Outpatient Cost to Charge	0.36	0.50
Medicare Revenue per Day	1505	1470
Salaries to Total Expenses	40.64	44.40
Average Age of Plant	9.62	10.64
FTEs per Adjusted Occupied Bed	4.71	5.82
Average Daily Census Swing-SNF Beds	1.24	1.62
Average Daily Census Acute Beds	5.48	4.38
Number of Included CAHs	14	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Texas and the United States
CAH Financial Indicators Report
Issue 5

Indicator	TX	US
Total Margin	3.44	3.58
Cash Flow Margin	4.49	5.92
Return on Equity	9.81	7.93
Current Ratio	2.60	2.15
Days Cash on Hand	41.40	55.37
Net Days Revenue in Accounts Receivable	69.12	58.61
Equity Financing	71.78	60.81
Debt Service Coverage	4.47	3.36
Long-Term Debt to Capitalization	6.67	24.40
Outpatient Revenues to Total Revenues	67.99	66.75
Patient Deductions	40.63	33.22
Medicare Inpatient Payer Mix	76.97	76.76
Medicare Outpatient Payer Mix	34.68	35.75
Medicare Outpatient Cost to Charge	0.51	0.50
Medicare Revenue per Day	1447	1470
Salaries to Total Expenses	42.19	44.40
Average Age of Plant	12.68	10.64
FTEs per Adjusted Occupied Bed	4.92	5.82
Average Daily Census Swing-SNF Beds	1.26	1.62
Average Daily Census Acute Beds	3.05	4.38
Number of Included CAHs	68	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Utah and the United States
CAH Financial Indicators Report
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Indicator	UT	US
Total Margin	10.59	3.58
Cash Flow Margin	14.89	5.92
Return on Equity	21.23	7.93
Current Ratio	2.73	2.15
Days Cash on Hand	0.03	55.37
Net Days Revenue in Accounts Receivable	54.20	58.61
Equity Financing	83.35	60.81
Debt Service Coverage	5.06	3.36
Long-Term Debt to Capitalization	0.00	24.40
Outpatient Revenues to Total Revenues	62.69	66.75
Patient Deductions	23.93	33.22
Medicare Inpatient Payer Mix	50.00	76.76
Medicare Outpatient Payer Mix	22.40	35.75
Medicare Outpatient Cost to Charge	0.51	0.50
Medicare Revenue per Day	1790	1470
Salaries to Total Expenses	38.47	44.40
Average Age of Plant	17.15	10.64
FTEs per Adjusted Occupied Bed	5.55	5.82
Average Daily Census Swing-SNF Beds	1.07	1.62
Average Daily Census Acute Beds	3.97	4.38
Number of Included CAHs	7	1147

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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2006 Median Indicator Values for Vermont and the United States
CAH Financial Indicators Report
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Indicator	VT	US
Total Margin	5.27	3.58
Cash Flow Margin	7.58	5.92
Return on Equity	9.17	7.93
Current Ratio	1.84	2.15
Days Cash on Hand	148.09	55.37
Net Days Revenue in Accounts Receivable	51.46	58.61
Equity Financing	56.49	60.81
Debt Service Coverage	7.53	3.36
Long-Term Debt to Capitalization	35.03	24.40
Outpatient Revenues to Total Revenues	74.34	66.75
Patient Deductions	31.75	33.22
Medicare Inpatient Payer Mix	69.21	76.76
Medicare Outpatient Payer Mix	31.88	35.75
Medicare Outpatient Cost to Charge	0.54	0.50
Medicare Revenue per Day	1883	1470
Salaries to Total Expenses	45.24	44.40
Average Age of Plant	9.53	10.64
FTEs per Adjusted Occupied Bed	5.68	5.82
Average Daily Census Swing-SNF Beds	2.44	1.62
Average Daily Census Acute Beds	9.35	4.38
Number of Included CAHs	6	1147

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 2006. See complete report for discussion.

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2006 Median Indicator Values for Virginia and the United States
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Indicator	VA	US
Total Margin	6.56	3.58
Cash Flow Margin	5.20	5.92
Return on Equity	13.11	7.93
Current Ratio	2.17	2.15
Days Cash on Hand	80.43	55.37
Net Days Revenue in Accounts Receivable	71.43	58.61
Equity Financing	71.57	60.81
Debt Service Coverage	3.55	3.36
Long-Term Debt to Capitalization	14.60	24.40
Outpatient Revenues to Total Revenues	68.89	66.75
Patient Deductions	48.76	33.22
Medicare Inpatient Payer Mix	79.17	76.76
Medicare Outpatient Payer Mix	38.05	35.75
Medicare Outpatient Cost to Charge	0.38	0.50
Medicare Revenue per Day	1472	1470
Salaries to Total Expenses	41.29	44.40
Average Age of Plant	10.95	10.64
FTEs per Adjusted Occupied Bed	4.23	5.82
Average Daily Census Swing-SNF Beds	1.98	1.62
Average Daily Census Acute Beds	7.34	4.38
Number of Included CAHs	7	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Washington and the United States
CAH Financial Indicators Report
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Indicator	WA	US
Total Margin	2.87	3.58
Cash Flow Margin	2.74	5.92
Return on Equity	5.93	7.93
Current Ratio	2.06	2.15
Days Cash on Hand	56.58	55.37
Net Days Revenue in Accounts Receivable	61.40	58.61
Equity Financing	55.53	60.81
Debt Service Coverage	3.31	3.36
Long-Term Debt to Capitalization	34.26	24.40
Outpatient Revenues to Total Revenues	69.12	66.75
Patient Deductions	37.05	33.22
Medicare Inpatient Payer Mix	63.84	76.76
Medicare Outpatient Payer Mix	28.46	35.75
Medicare Outpatient Cost to Charge	0.56	0.50
Medicare Revenue per Day	2057	1470
Salaries to Total Expenses	47.53	44.40
Average Age of Plant	10.25	10.64
FTEs per Adjusted Occupied Bed	8.13	5.82
Average Daily Census Swing-SNF Beds	0.91	1.62
Average Daily Census Acute Beds	4.36	4.38
Number of Included CAHs	38	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for West Virginia and the United States
CAH Financial Indicators Report
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Indicator	WV	US
Total Margin	0.86	3.58
Cash Flow Margin	4.21	5.92
Return on Equity	3.07	7.93
Current Ratio	1.47	2.15
Days Cash on Hand	23.79	55.37
Net Days Revenue in Accounts Receivable	47.84	58.61
Equity Financing	40.03	60.81
Debt Service Coverage	1.80	3.36
Long-Term Debt to Capitalization	42.06	24.40
Outpatient Revenues to Total Revenues	69.09	66.75
Patient Deductions	39.65	33.22
Medicare Inpatient Payer Mix	80.89	76.76
Medicare Outpatient Payer Mix	35.16	35.75
Medicare Outpatient Cost to Charge	0.50	0.50
Medicare Revenue per Day	1199	1470
Salaries to Total Expenses	42.30	44.40
Average Age of Plant	13.12	10.64
FTEs per Adjusted Occupied Bed	5.98	5.82
Average Daily Census Swing-SNF Beds	1.25	1.62
Average Daily Census Acute Beds	4.92	4.38
Number of Included CAHs	18	1147

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 2006. See complete report for discussion.

2006 Median Indicator Values for Wisconsin and the United States
CAH Financial Indicators Report
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Indicator	WI	US
Total Margin	5.84	3.58
Cash Flow Margin	10.91	5.92
Return on Equity	10.09	7.93
Current Ratio	2.27	2.15
Days Cash on Hand	120.42	55.37
Net Days Revenue in Accounts Receivable	55.59	58.61
Equity Financing	58.27	60.81
Debt Service Coverage	4.22	3.36
Long-Term Debt to Capitalization	32.41	24.40
Outpatient Revenues to Total Revenues	68.17	66.75
Patient Deductions	34.23	33.22
Medicare Inpatient Payer Mix	68.41	76.76
Medicare Outpatient Payer Mix	31.45	35.75
Medicare Outpatient Cost to Charge	0.46	0.50
Medicare Revenue per Day	1679	1470
Salaries to Total Expenses	43.04	44.40
Average Age of Plant	9.79	10.64
FTEs per Adjusted Occupied Bed	5.93	5.82
Average Daily Census Swing-SNF Beds	1.57	1.62
Average Daily Census Acute Beds	6.20	4.38
Number of Included CAHs	52	1147

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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2006 Median Indicator Values for Wyoming and the United States
CAH Financial Indicators Report
Issue 5

Indicator	WY	US
Total Margin	6.12	3.58
Cash Flow Margin	8.73	5.92
Return on Equity	8.91	7.93
Current Ratio	4.22	2.15
Days Cash on Hand	50.26	55.37
Net Days Revenue in Accounts Receivable	60.55	58.61
Equity Financing	74.43	60.81
Debt Service Coverage	5.71	3.36
Long-Term Debt to Capitalization	10.62	24.40
Outpatient Revenues to Total Revenues	60.11	66.75
Patient Deductions	24.88	33.22
Medicare Inpatient Payer Mix	70.70	76.76
Medicare Outpatient Payer Mix	36.08	35.75
Medicare Outpatient Cost to Charge	0.53	0.50
Medicare Revenue per Day	1879	1470
Salaries to Total Expenses	44.23	44.40
Average Age of Plant	12.19	10.64
FTEs per Adjusted Occupied Bed	10.20	5.82
Average Daily Census Swing-SNF Beds	1.60	1.62
Average Daily Census Acute Beds	3.79	4.38
Number of Included CAHs	13	1147

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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