

CAH Financial Indicators Report: Summary of Indicator Medians by State

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**Flex
Monitoring
Team**

University of Minnesota
University of North Carolina at Chapel Hill
University of Southern Maine

Contents

Introduction	5
The Medicare Rural Hospital Flexibility Program	5
Background	5
Conceptual Framework	6
Hospital Sample	7
Table 1. Number of CAHs by State (2021)	7
Part 1: State Median by Indicator	8
Table 2. Profitability Indicators	8
Figure 1. Total Margin by HRSA Region and State	9
Figure 2. Cash Flow Margin by HRSA Region and State	10
Figure 3. Return on Equity by HRSA Region and State	11
Figure 4. Operating Margin by HRSA Region and State	12
Table 3. Liquidity Indicators	13
Figure 5. Current Ratio by HRSA Region and State	14
Figure 6. Days Cash on Hand by HRSA Region and State	15
Figure 7. Days in Net Accounts Receivable by HRSA Region and State	16
Figure 8. Days in Gross Accounts Receivable by HRSA Region and State	17
Table 4. Capital Structure Indicators	18
Figure 9. Equity Financing by HRSA Region and State	19
Figure 10. Debt Service Coverage by HRSA Region and State	20
Figure 11. Long-Term Debt to Capitalization by HRSA Region and State	21
Table 5. Inpatient Indicators	22
Figure 12. Medicare Inpatient Payer Mix by HRSA Region and State	23
Figure 13. Medicare Acute Inpatient Cost Per Day by HRSA Region and State	24
Figure 14. Average Daily Census Acute by HRSA Region and State	25
Figure 15. Average Daily Census Swing – SNF by HRSA Region and State	26
Table 6. Outpatient Indicators	27
Figure 16. Outpatient Revenue to Total Revenue by HRSA Region and State	28
Figure 17. Hospital Medicare Outpatient Payer Mix by HRSA Region and State	29
Figure 18. Hospital Medicare Outpatient Cost to Charge by HRSA Region and State	30
Table 7. Labor Indicators	31
Figure 19. FTEs per Adjusted Occupied Bed by HRSA Region and State	32
Figure 20. Average Salary per FTE by HRSA Region and State	33
Figure 21. Salaries to Net Patient Revenue by HRSA Region and State	34
Table 8. Growth Indicators	35
Figure 22. 1-Year Change in Operating Revenue by HRSA Region and State	36
Figure 23. 3-Year Change in Operating Revenue by HRSA Region and State	37
Figure 24. 1-Year Change in Operating Expenses by HRSA Region and State	38
Figure 25. 3-Year Change in Operating Expenses by HRSA Region and State	39
Table 9. Other Indicators	40
Figure 26. Average Age of Plant by HRSA Region and State	41
Figure 27. Patient Deductions by HRSA Region and State	42
Figure 28. Medicaid Payer Mix by HRSA Region and State	43
Figure 29. Uncompensated Care by HRSA Region and State	44
Part 2: Indicator Median Report by State	45
Table 10. Alaska 2021 Indicator Median Values	45
Table 11. Alabama 2021 Indicator Median Values	46
Table 12. Arkansas 2021 Indicator Median Values	47
Table 13. Arizona 2021 Indicator Median Values	48
Table 14. California 2021 Indicator Median Values	49

Table 15. Colorado 2021 Indicator Median Values	50
Table 16. Florida 2021 Indicator Median Values	51
Table 17. Georgia 2021 Indicator Median Values	52
Table 18. Hawaii 2021 Indicator Median Values	53
Table 19. Iowa 2021 Indicator Median Values	54
Table 20. Idaho 2021 Indicator Median Values	55
Table 21. Illinois 2021 Indicator Median Values	56
Table 22. Indiana 2021 Indicator Median Values	57
Table 23. Kansas 2021 Indicator Median Values	58
Table 24. Kentucky 2021 Indicator Median Values	59
Table 25. Louisiana 2021 Indicator Median Values	60
Table 26. Massachusetts 2021 Indicator Median Values	61
Table 27. Maine 2021 Indicator Median Values	62
Table 28. Michigan 2021 Indicator Median Values	63
Table 29. Minnesota 2021 Indicator Median Values	64
Table 30. Missouri 2021 Indicator Median Values	65
Table 31. Mississippi 2021 Indicator Median Values	66
Table 32. Montana 2021 Indicator Median Values	67
Table 33. North Carolina 2021 Indicator Median Values	68
Table 34. North Dakota 2021 Indicator Median Values	69
Table 35. Nebraska 2021 Indicator Median Values	70
Table 36. New Hampshire 2021 Indicator Median Values	71
Table 37. New Mexico 2021 Indicator Median Values	72
Table 38. Nevada 2021 Indicator Median Values	73
Table 39. New York 2021 Indicator Median Values	74
Table 40. Ohio 2021 Indicator Median Values	75
Table 41. Oklahoma 2021 Indicator Median Values	76
Table 42. Oregon 2021 Indicator Median Values	77
Table 43. Pennsylvania 2021 Indicator Median Values	78
Table 44. South Carolina 2021 Indicator Median Values	79
Table 45. South Dakota 2021 Indicator Median Values	80
Table 46. Tennessee 2021 Indicator Median Values	81
Table 47. Texas 2021 Indicator Median Values	82
Table 48. Utah 2021 Indicator Median Values	83
Table 49. Virginia 2021 Indicator Median Values	84
Table 50. Vermont 2021 Indicator Median Values	85
Table 51. Washington 2021 Indicator Median Values	86
Table 52. Wisconsin 2021 Indicator Median Values	87
Table 53. West Virginia 2021 Indicator Median Values	88
Table 54. Wyoming 2021 Indicator Median Values	89

Appendix: Indicator Definitions	90
Profitability Indicators	90
Total margin	90
Cash flow margin	91
Return on equity	92
Operating margin	93
Liquidity Indicators	94
Current ratio	94
Days cash on hand	95
Days in net accounts receivable	96
Days in gross accounts receivable	97
Capital Structure Indicators	98
Equity financing	98

Debt service coverage	99
Long-term debt to capitalization	100
Inpatient Indicators	101
Medicare inpatient payer mix	101
Medicare acute inpatient cost per day	102
Average daily census acute	103
Average daily census swing - SNF	104
Outpatient Indicators	105
Outpatient revenue to total revenue	105
Hospital Medicare outpatient payer mix	106
Hospital Medicare outpatient cost to charge	107
Labor Indicators	108
FTEs per adjusted occupied bed	108
Average salary per FTE	109
Salaries to net patient revenue	110
Growth Indicators	111
1-Year change in operating expenses	111
1-Year change in operating revenue	112
3-Year change in operating expenses	113
3-Year change in operating revenue	114
Other Indicators	115
Average age of plant	115
Patient deductions	116
Medicaid payer mix	117
Uncompensated care	118

Introduction

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.

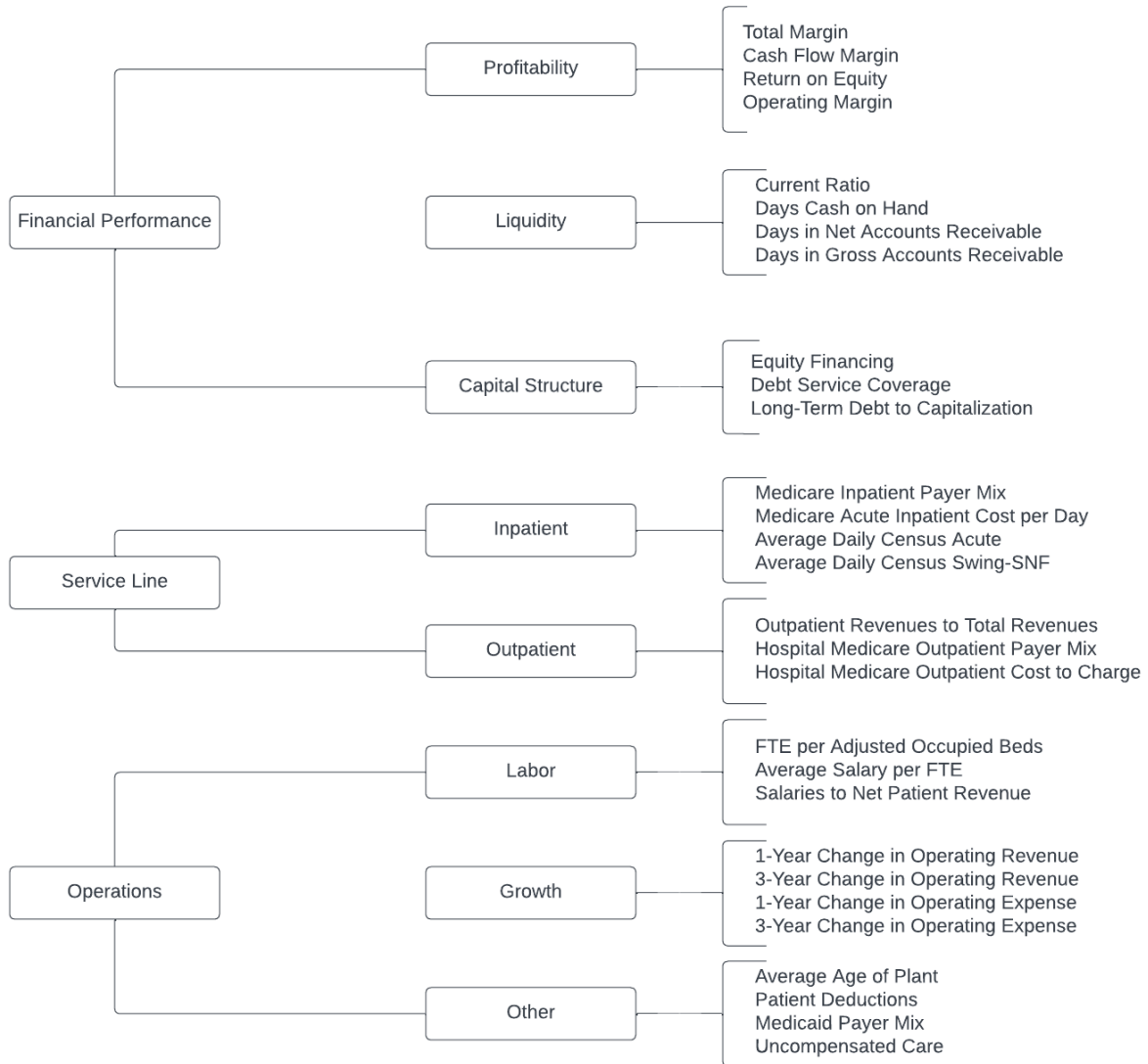
CAHs must be located in a rural area or an area treated as rural; be more than 35 miles (or 15 miles in areas with mountainous terrain or only secondary roads available) from another hospital, or be certified before January 1, 2006 by the State as being a necessary provider of health care services. CAHs 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.

Background

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). The purpose of this report is to present national and State median values of the twenty-nine financial indicators included in the Critical Access Hospital Measurement and Performance Assessment System (CAHMPAS).

Conceptual Framework



Hospital Sample

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 or unavailable data for one or more CAHs in the state. Furthermore, this number may vary from other counts of CAHs by state due to differences in who is included in this count; for example, Table 1 includes only CAHs with a cost report period of at least 360 days. State counts including shorter fiscal years would yield larger numbers of CAHs.

Table 1. Number of CAHs by State (2021)

State	2021 Number of CAHs	State	2021 Number of CAHs
US	1338	MT	46
AK	13	NC	20
AL	5	ND	36
AR	28	NE	63
AZ	15	NH	12
CA	35	NM	11
CO	32	NV	13
FL	10	NY	18
GA	29	OH	32
HI	9	OK	39
IA	82	OR	25
ID	26	PA	16
IL	51	SC	3
IN	34	SD	38
KS	82	TN	15
KY	28	TX	88
LA	27	UT	13
MA	3	VA	7
ME	15	VT	8
MI	36	WA	39
MN	75	WI	58
MO	35	WV	21
MS	31	WY	16

Part 1: State Median by Indicator

Table 2. Profitability Indicators

State	Total Margin (%)	Cash Flow Margin (%)	Return on Equity (%)	Operating Margin (%)
US	13.11	15.38	20.74	10.90
AK	13.96	16.57	11.83	13.86
AL	13.30	12.35	-5.00	10.75
AR	9.99	12.55	25.47	8.77
AZ	13.47	14.38	25.32	11.04
CA	6.89	8.96	12.76	4.90
CO	13.79	15.51	22.86	10.20
FL	11.21	12.97	32.54	5.40
GA	13.76	12.91	37.13	9.47
HI	13.38	5.25	20.87	2.54
IA	14.54	17.01	23.52	10.95
ID	14.88	17.52	21.90	12.96
IL	15.30	17.68	19.42	13.38
IN	12.45	17.49	17.23	12.18
KS	10.28	8.25	25.44	4.84
KY	12.88	12.83	27.93	8.38
LA	17.31	17.88	20.27	14.85
MA	15.53	19.79	20.81	16.66
ME	13.50	14.92	24.79	12.88
MI	13.47	16.35	22.75	12.25
MN	14.08	16.04	19.45	11.25
MO	9.44	12.99	14.79	9.33
MS	8.15	9.14	28.03	5.27
MT	18.71	21.73	27.84	15.42
NC	7.37	9.56	22.69	9.34
ND	13.51	17.20	22.65	11.34
NE	16.31	20.83	16.97	13.90
NH	14.16	15.67	20.14	11.83
NM	11.71	15.85	18.75	10.42
NV	7.98	10.28	12.43	7.76
NY	8.85	12.27	11.76	7.66
OH	11.42	15.47	26.26	14.07
OK	6.98	10.11	40.78	3.10
OR	15.22	16.25	20.35	11.24
PA	11.27	14.53	27.88	10.08
SC	4.80	5.69	28.06	3.19
SD	18.41	21.44	23.37	17.28
TN	10.13	15.21	9.70	10.12
TX	8.97	12.23	14.24	7.82
UT	9.51	13.48	14.80	9.39
VA	14.34	8.87	14.10	4.33
VT	12.94	15.05	17.84	10.65
WA	11.26	12.71	20.93	6.80
WI	14.19	17.24	16.91	12.90
WV	11.90	12.31	26.87	11.53
WY	10.34	10.25	13.34	4.37

Figure 1. Total Margin by HRSA Region and State

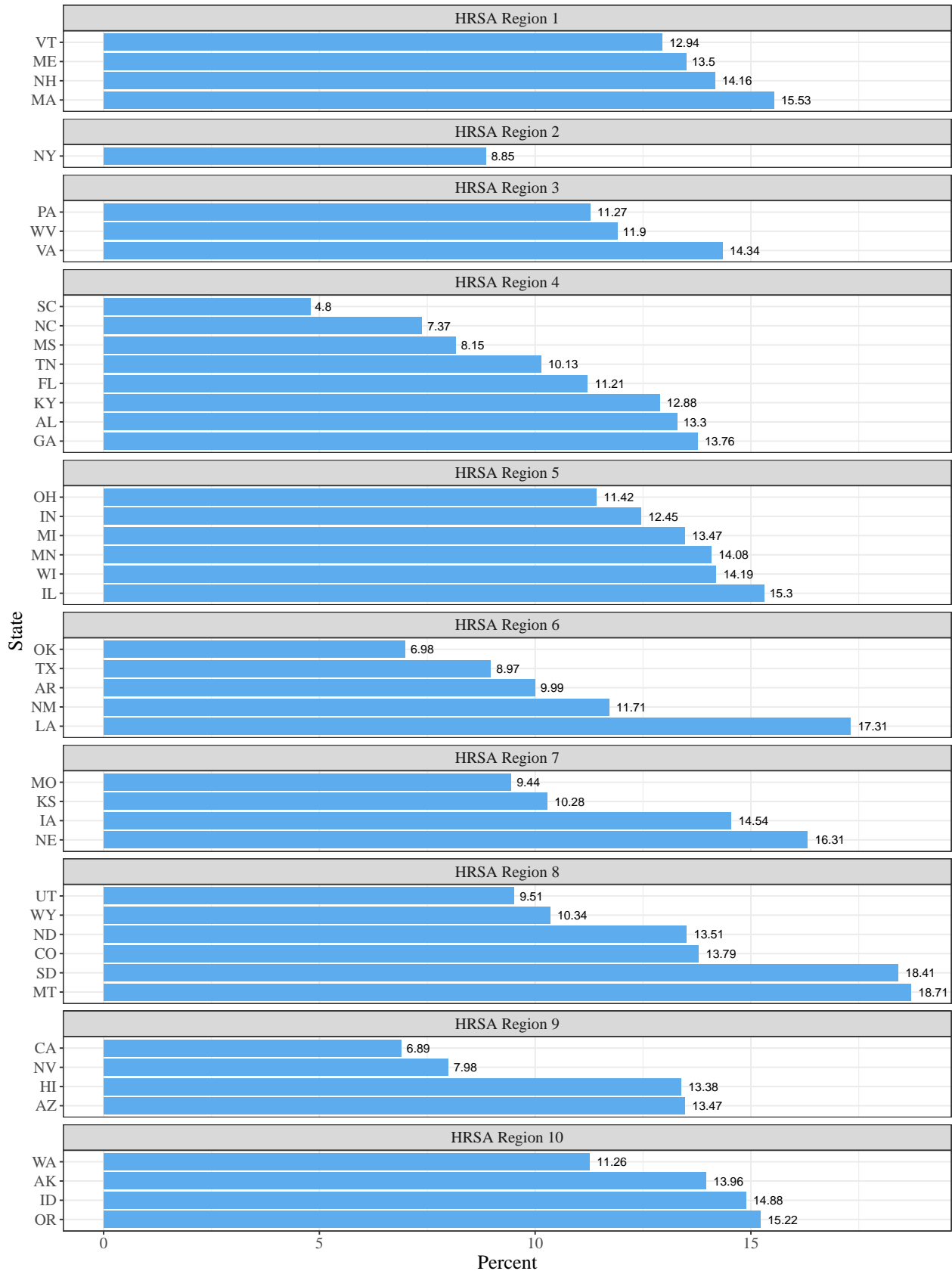


Figure 2. Cash Flow Margin by HRSA Region and State

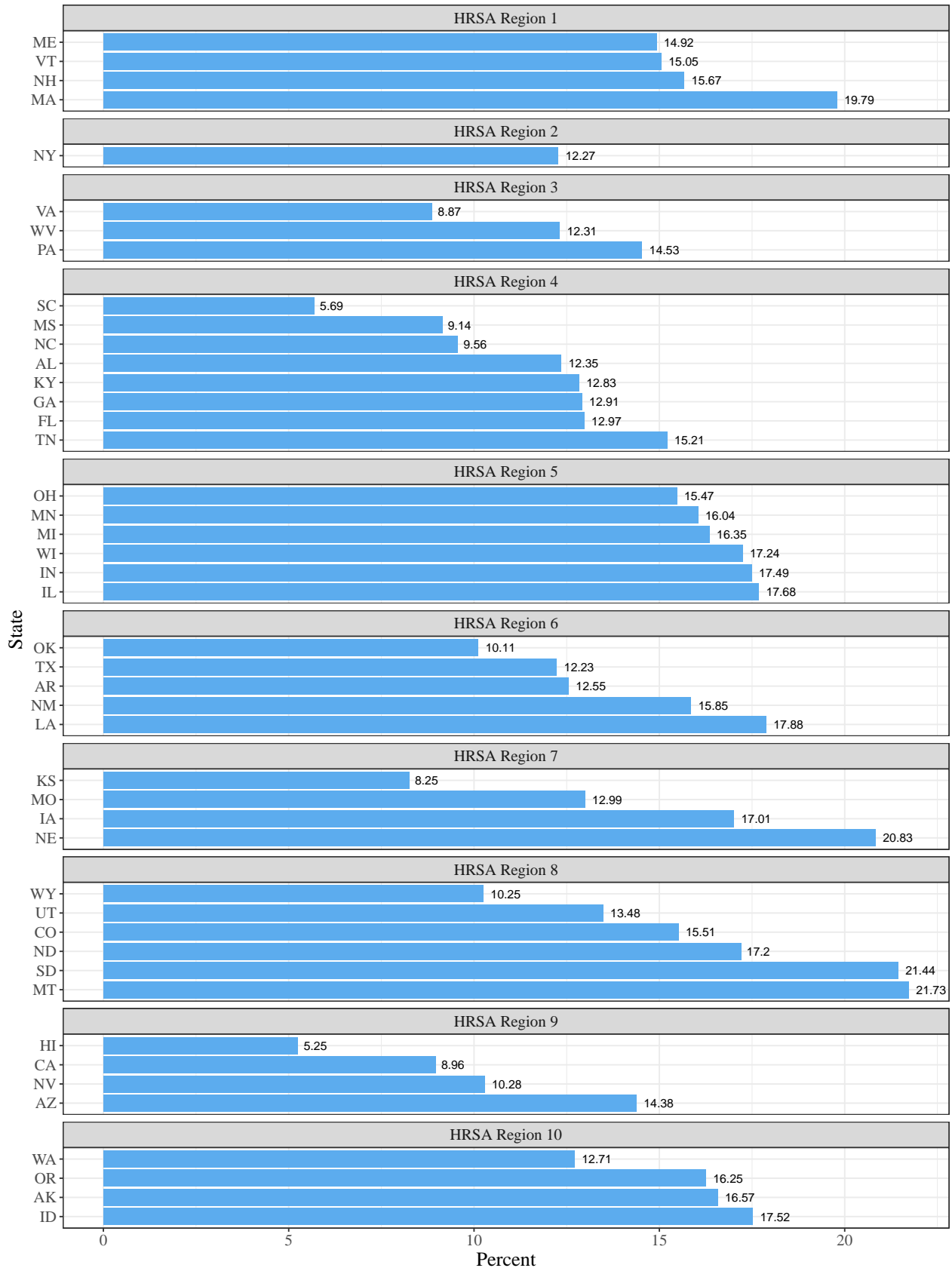


Figure 3. Return on Equity by HRSA Region and State

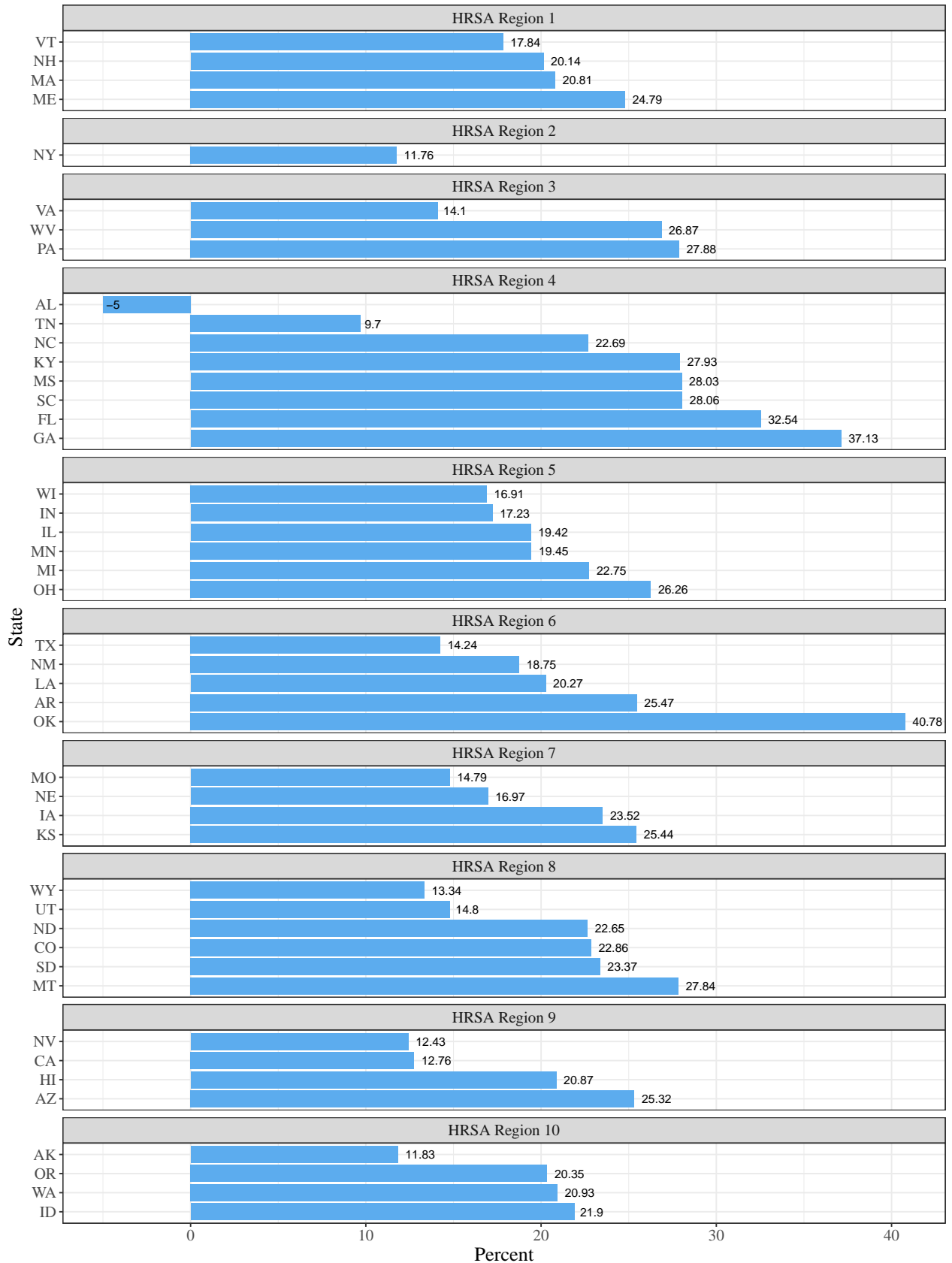


Figure 4. Operating Margin by HRSA Region and State

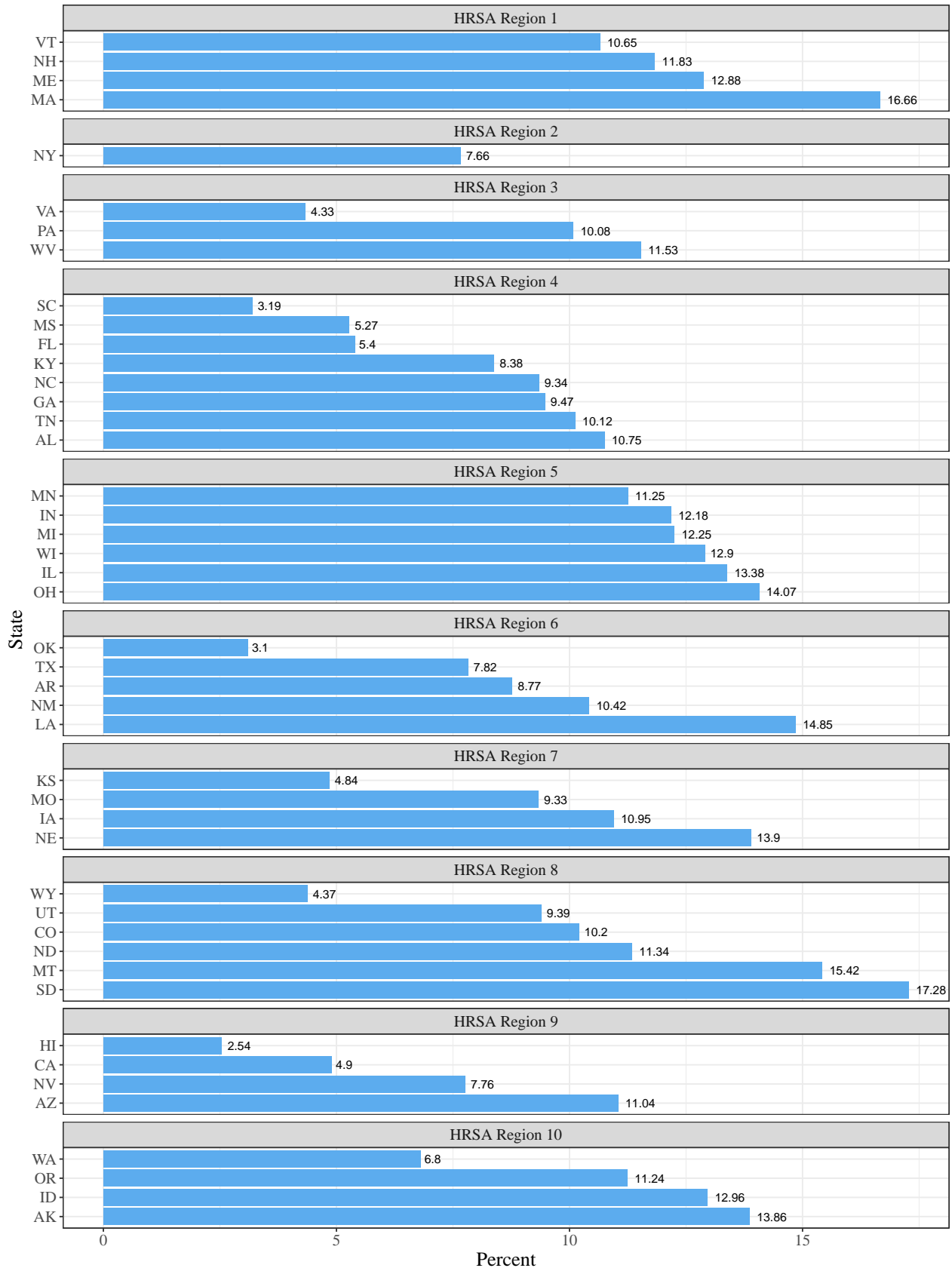


Table 3. Liquidity Indicators

State	Current Ratio (Times)	Days Cash on Hand (Days)	Days in Net Accounts Receivable (Days)	Days in Gross Account Receivable (Days)
US	2.26	164.81	48.91	48.14
AK	1.76	182.46	54.08	43.91
AL	0.77	74.52	30.50	39.30
AR	2.74	64.90	43.78	38.19
AZ	4.05	196.82	53.60	34.50
CA	2.81	203.67	45.30	60.04
CO	2.91	194.91	49.60	55.20
FL	2.07	126.79	44.57	34.13
GA	2.10	100.09	55.19	53.27
HI	1.47	94.48	50.19	63.27
IA	2.81	240.59	44.05	32.92
ID	2.62	140.32	54.80	60.43
IL	1.91	252.28	45.81	45.70
IN	1.93	68.50	45.89	32.12
KS	1.97	147.62	57.85	60.61
KY	2.20	101.81	42.46	42.78
LA	3.50	222.38	41.71	50.74
MA	1.40	241.46	36.75	55.22
ME	2.06	200.93	39.24	54.17
MI	2.44	128.11	40.44	41.39
MN	2.71	215.40	53.51	45.15
MO	1.73	129.41	47.81	38.25
MS	1.37	68.93	51.50	73.12
MT	2.96	238.48	52.89	62.50
NC	2.31	123.14	56.50	52.34
ND	2.43	185.68	46.03	45.33
NE	2.35	280.15	51.60	52.16
NH	1.53	263.45	42.00	25.26
NM	1.52	69.50	39.14	44.66
NV	3.26	160.01	52.46	47.00
NY	1.69	246.47	38.64	25.07
OH	1.48	70.43	45.15	41.11
OK	1.40	80.44	49.46	54.83
OR	3.23	163.14	48.43	51.06
PA	1.54	69.90	42.19	40.70
SC	1.46	105.40	67.79	62.03
SD	4.00	145.22	45.72	38.65
TN	1.21	6.53	42.55	46.40
TX	2.06	136.70	54.22	71.70
UT	5.78	190.46	52.64	47.10
VA	1.13	108.56	58.31	56.74
VT	1.63	182.17	41.50	42.47
WA	3.10	187.43	53.97	59.74
WI	3.06	234.61	50.53	49.98
WV	1.76	111.69	46.14	44.86
WY	2.31	126.95	57.88	61.42

Figure 5. Current Ratio by HRSA Region and State

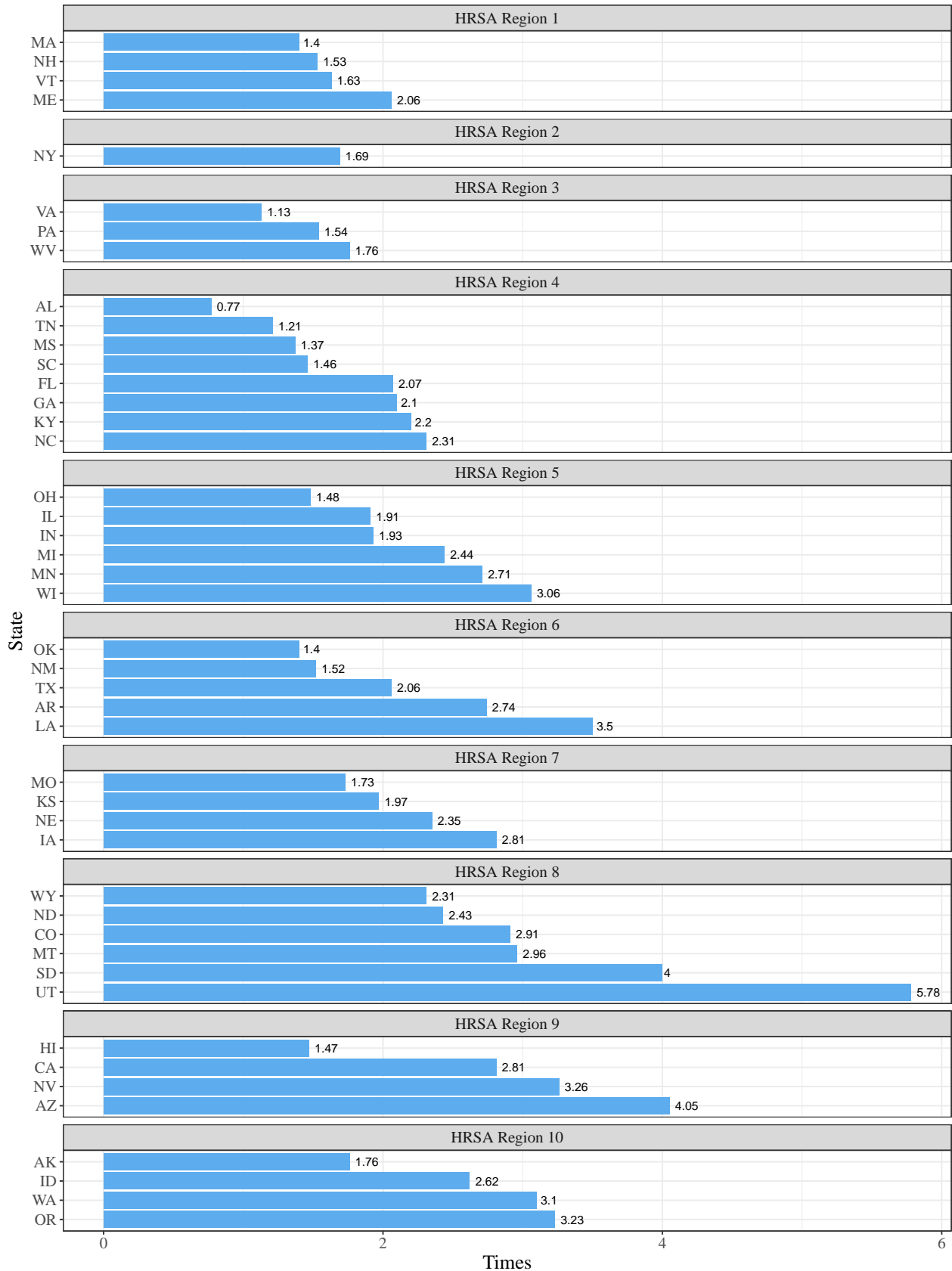


Figure 6. Days Cash on Hand by HRSA Region and State

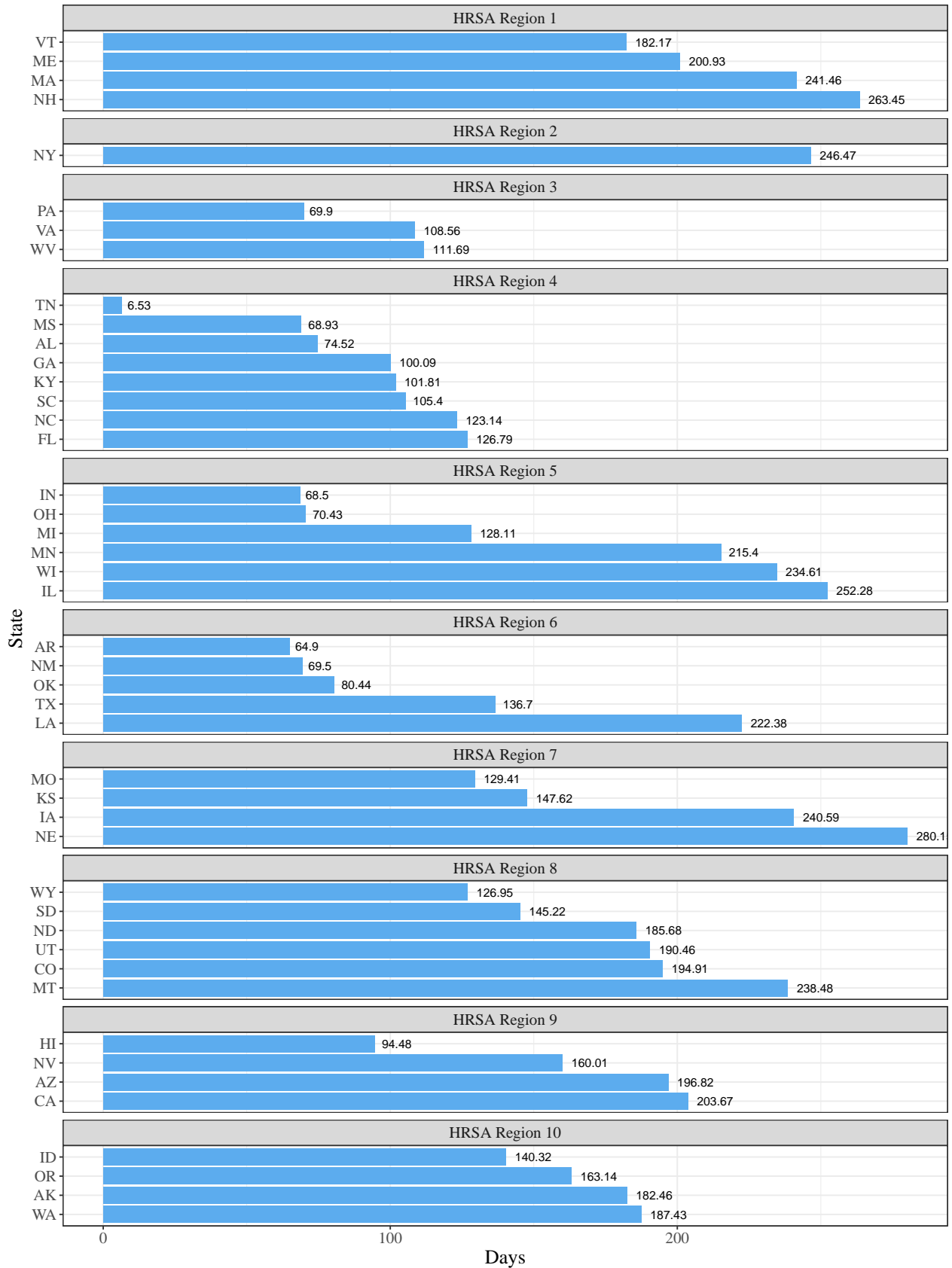


Figure 7. Days in Net Accounts Receivable by HRSA Region and State

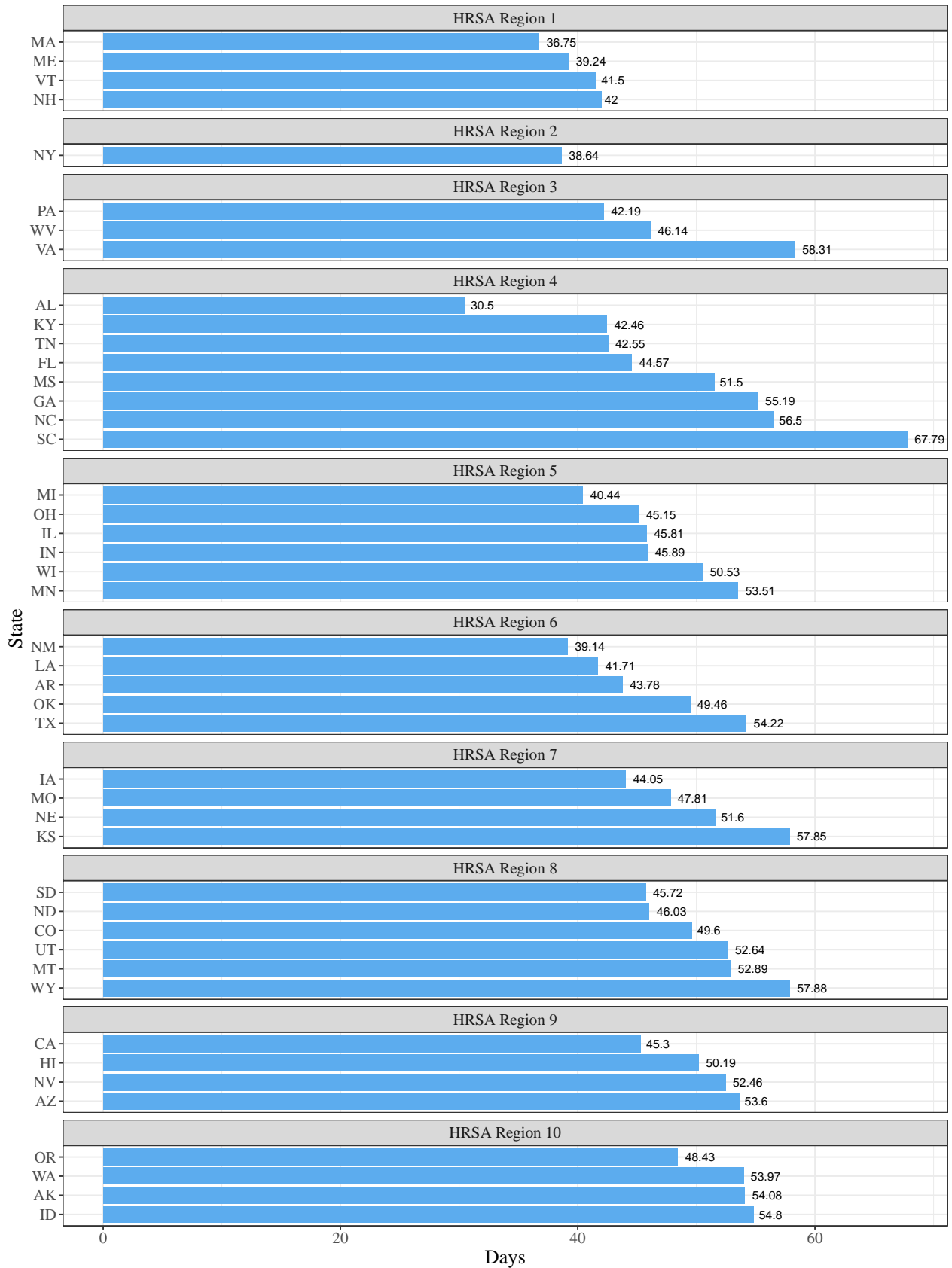


Figure 8. Days in Gross Accounts Receivable by HRSA Region and State

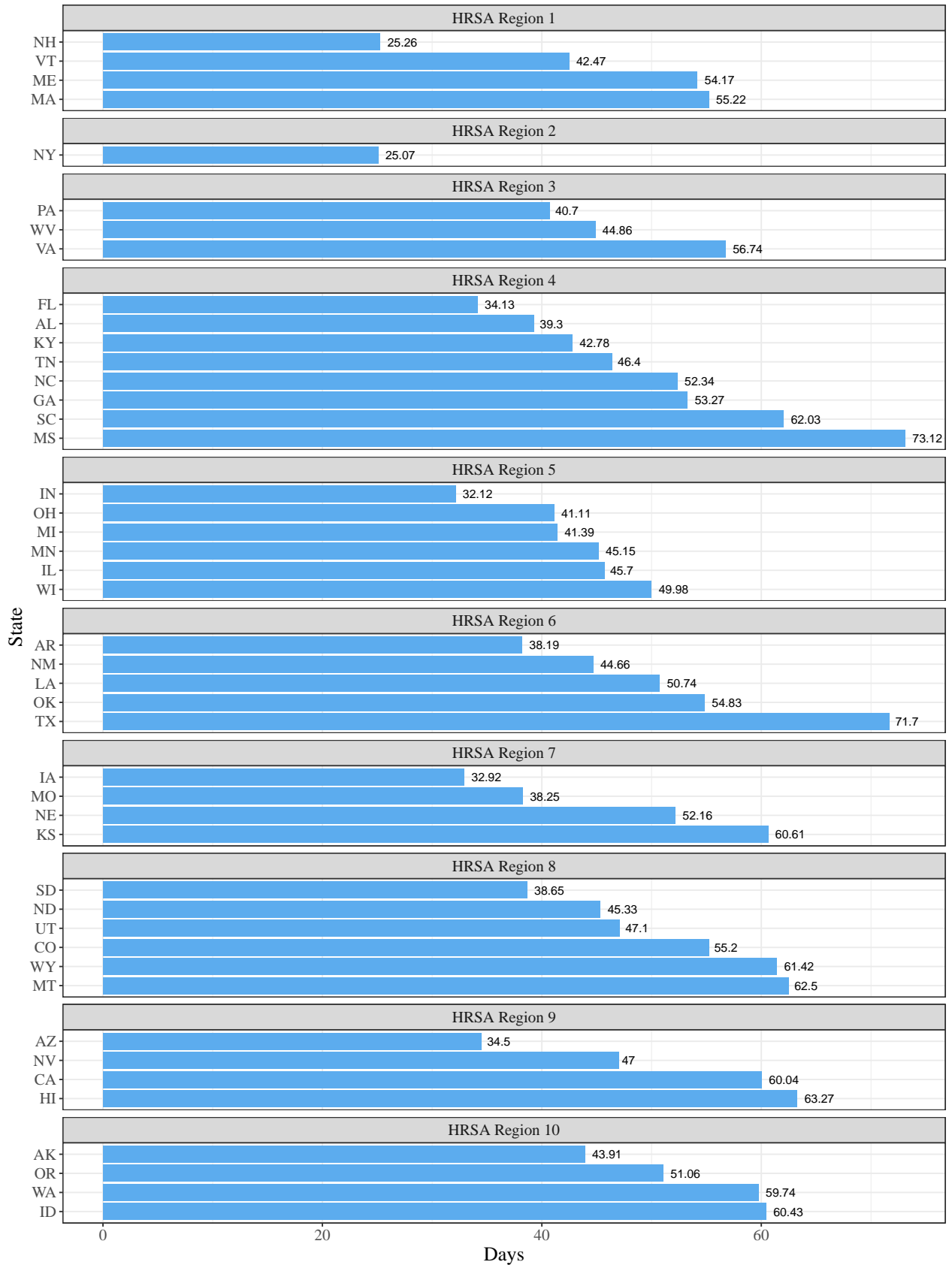


Table 4. Capital Structure Indicators

State	Equity Financing (%)	Debt Service Coverage (Times)	Long-term Debt to Capitalization (%)
US	57.81	8.91	22.43
AK	75.12	8.63	16.49
AL	25.21	12.88	2.80
AR	56.42	9.94	8.19
AZ	66.37	10.58	10.15
CA	55.16	7.46	32.52
CO	55.57	7.83	22.14
FL	51.94	4.28	34.64
GA	52.00	4.56	33.24
HI	21.76	322.82	74.30
IA	45.96	8.29	44.30
ID	63.87	13.91	21.53
IL	51.31	5.08	32.75
IN	53.00	9.06	17.84
KS	50.62	8.40	33.50
KY	51.20	7.55	12.20
LA	75.88	30.28	11.52
MA	66.11	328.79	4.78
ME	54.46	14.39	19.92
MI	68.07	12.25	17.04
MN	58.99	7.97	28.24
MO	59.34	6.06	28.55
MS	40.42	6.59	36.07
MT	58.08	13.73	22.02
NC	62.88	17.21	17.96
ND	53.34	9.26	16.81
NE	66.59	8.05	14.58
NH	54.46	11.31	31.55
NM	61.67	10.26	9.66
NV	49.74	5.69	24.20
NY	61.57	11.15	8.59
OH	56.71	4.44	28.01
OK	47.21	5.56	37.67
OR	67.63	36.03	11.16
PA	49.17	12.44	23.03
SC	34.47	5.72	44.44
SD	75.51	9.02	19.90
TN	40.77	1.58	5.11
TX	60.81	4.01	13.36
UT	72.70	8.76	5.91
VA	62.30	17.13	26.24
VT	59.02	12.14	21.65
WA	54.09	8.72	27.69
WI	68.85	9.40	12.19
WV	37.80	10.64	38.37
WY	64.28	7.89	19.85

Figure 9. Equity Financing by HRSA Region and State

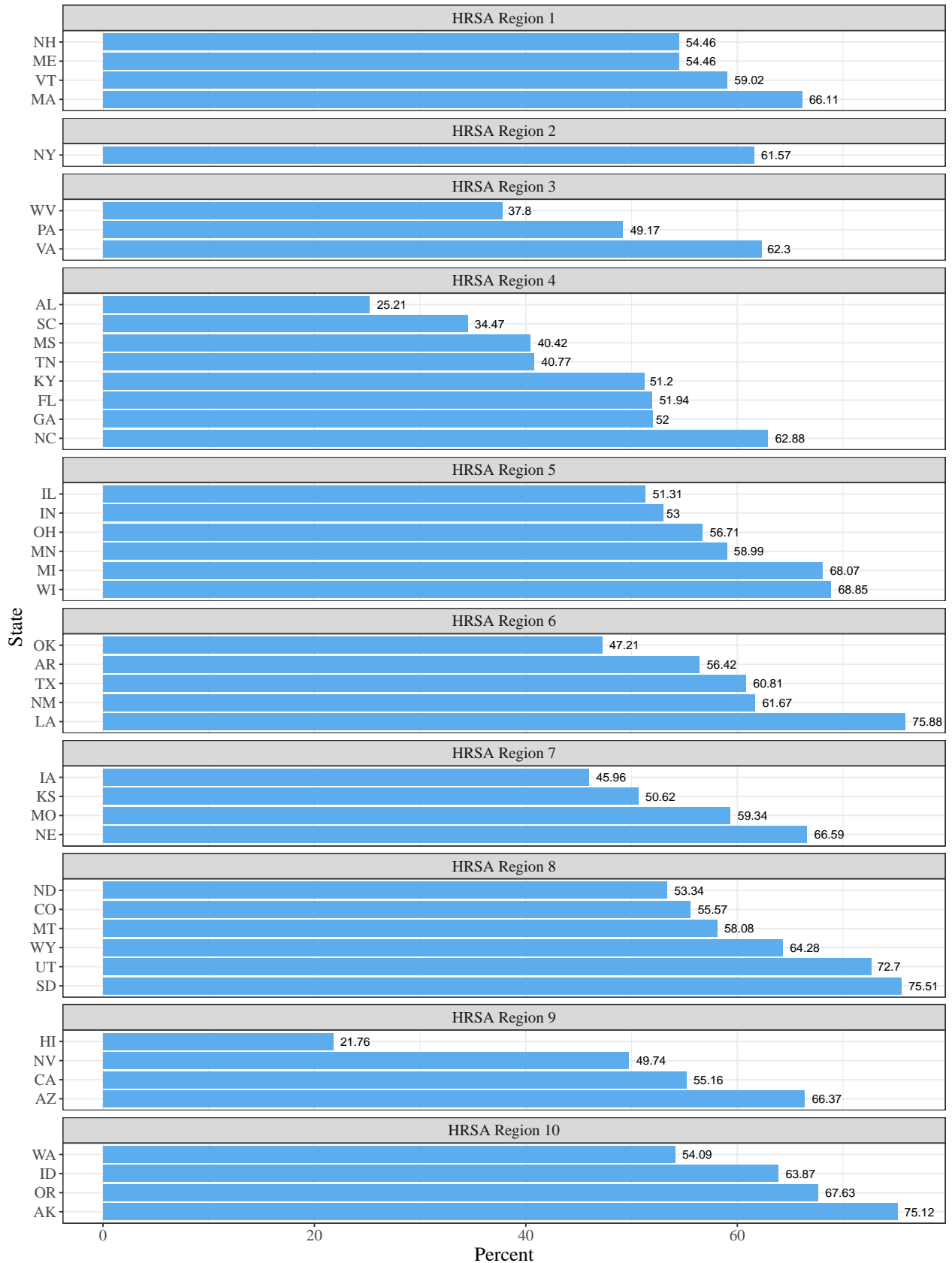


Figure 10. Debt Service Coverage by HRSA Region and State

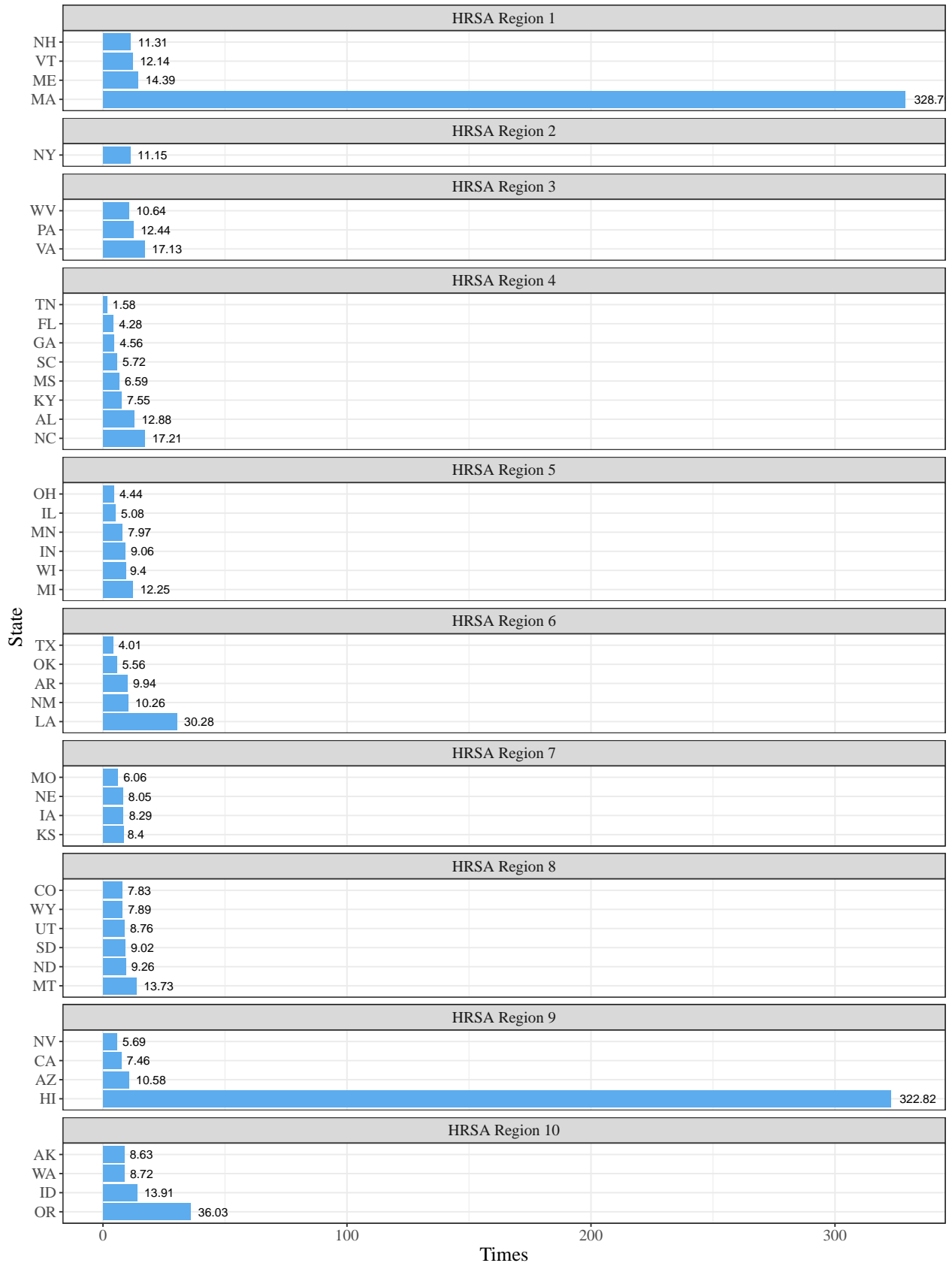


Figure 11. Long-Term Debt to Capitalization by HRSA Region and State

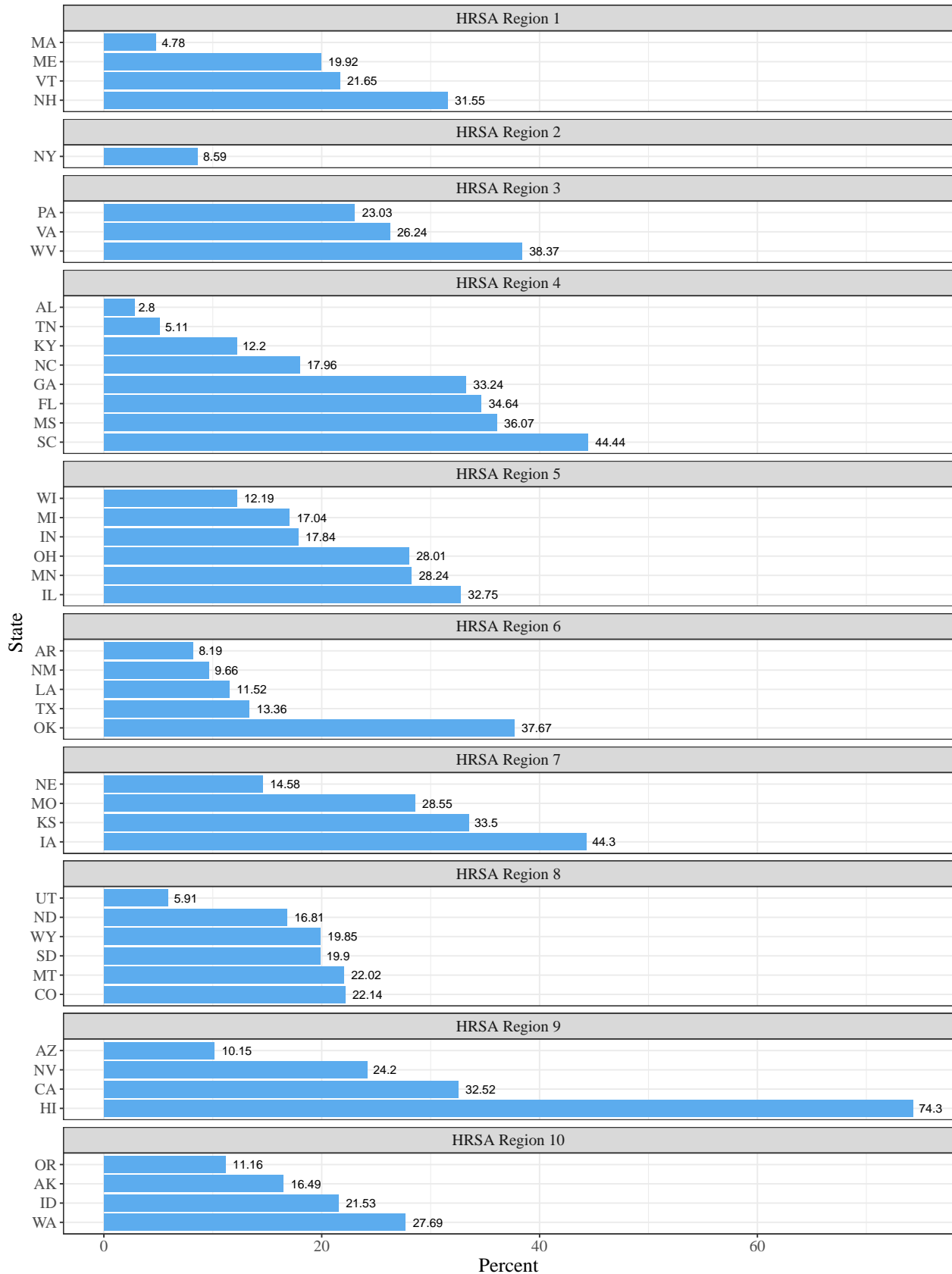


Table 5. Inpatient Indicators

State	Medicare Inpatient Payer Mix (%)	Medicare Acute Inpatient Cost Per Day (\$)	Average Daily Census Acute (Patients)	Average Daily Census Swing – SNF (Patients)
US	62.59	3194	2.47	1.53
AK	54.02	5313	2.07	0.48
AL	56.45	2478	2.07	3.86
AR	56.39	2031	3.29	1.58
AZ	33.70	3457	4.41	0.23
CA	61.33	4701	2.94	0.64
CO	57.22	4200	2.47	1.28
FL	54.02	2425	2.60	1.74
GA	44.75	1924	3.10	6.06
HI	44.89	5256	0.04	0.88
IA	72.24	3292	2.30	1.54
ID	59.44	3711	2.90	1.31
IL	68.56	2959	2.83	2.11
IN	46.77	3297	5.16	1.04
KS	83.51	2960	1.50	1.99
KY	55.77	2118	3.19	2.77
LA	51.78	2893	2.28	2.70
MA	70.95	4242	6.37	3.87
ME	47.56	3281	6.27	1.60
MI	48.08	3285	2.92	0.61
MN	57.13	3606	1.96	1.17
MO	61.84	2758	2.90	2.26
MS	82.44	2191	2.50	5.70
MT	66.40	3275	0.87	1.53
NC	48.31	2454	4.68	1.38
ND	89.71	3162	1.06	1.50
NE	81.03	4350	1.27	1.41
NH	58.78	3887	6.02	1.69
NM	38.31	4480	3.80	0.56
NV	57.95	3102	2.77	0.33
NY	61.70	2075	2.51	5.39
OH	46.24	3057	3.45	1.54
OK	78.13	2618	1.16	3.39
OR	57.76	3956	4.15	1.19
PA	42.46	2281	3.99	1.84
SC	46.29	2267	1.34	2.85
SD	81.21	3029	1.49	1.32
TN	57.40	2155	1.53	1.55
TX	58.60	3546	1.90	1.21
UT	55.66	4205	2.22	0.58
VA	56.44	2189	5.12	2.44
VT	56.18	2822	10.30	2.19
WA	65.00	4362	2.72	1.41
WI	52.13	3341	4.48	1.35
WV	50.16	2354	2.95	2.35
WY	70.53	3928	3.41	1.58

Figure 12. Medicare Inpatient Payer Mix by HRSA Region and State

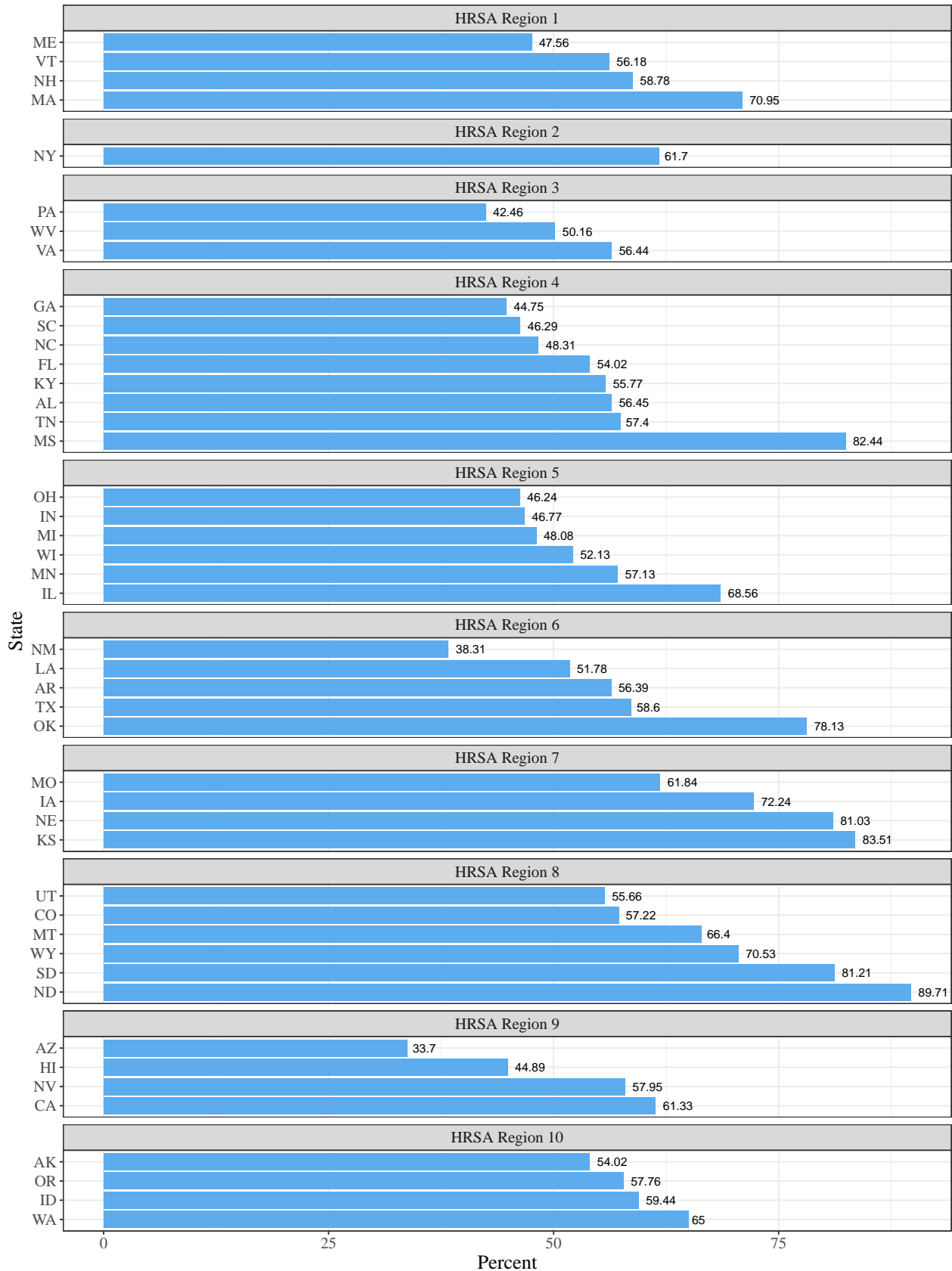


Figure 13. Medicare Acute Inpatient Cost Per Day by HRSA Region and State

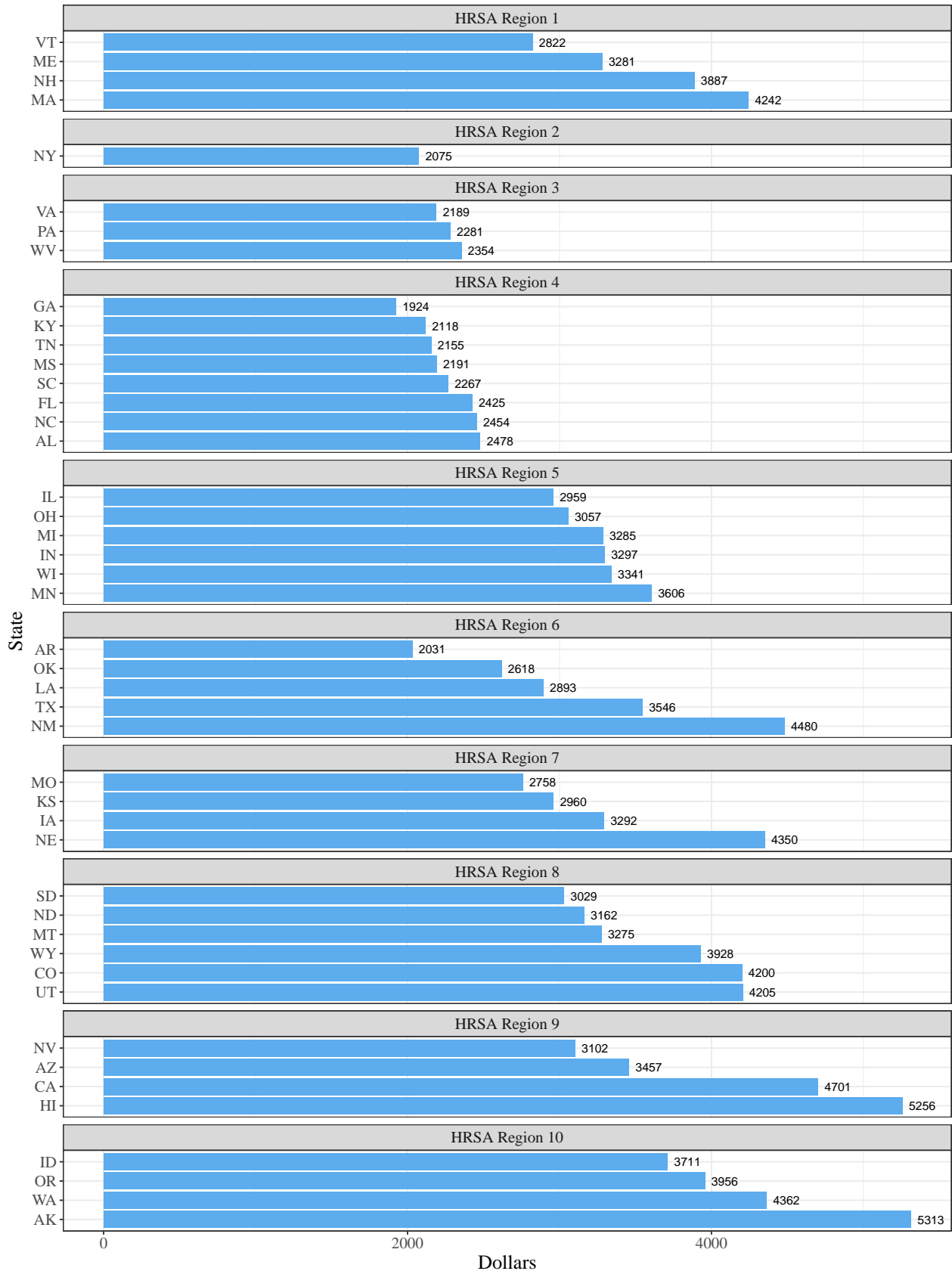


Figure 14. Average Daily Census Acute by HRSA Region and State

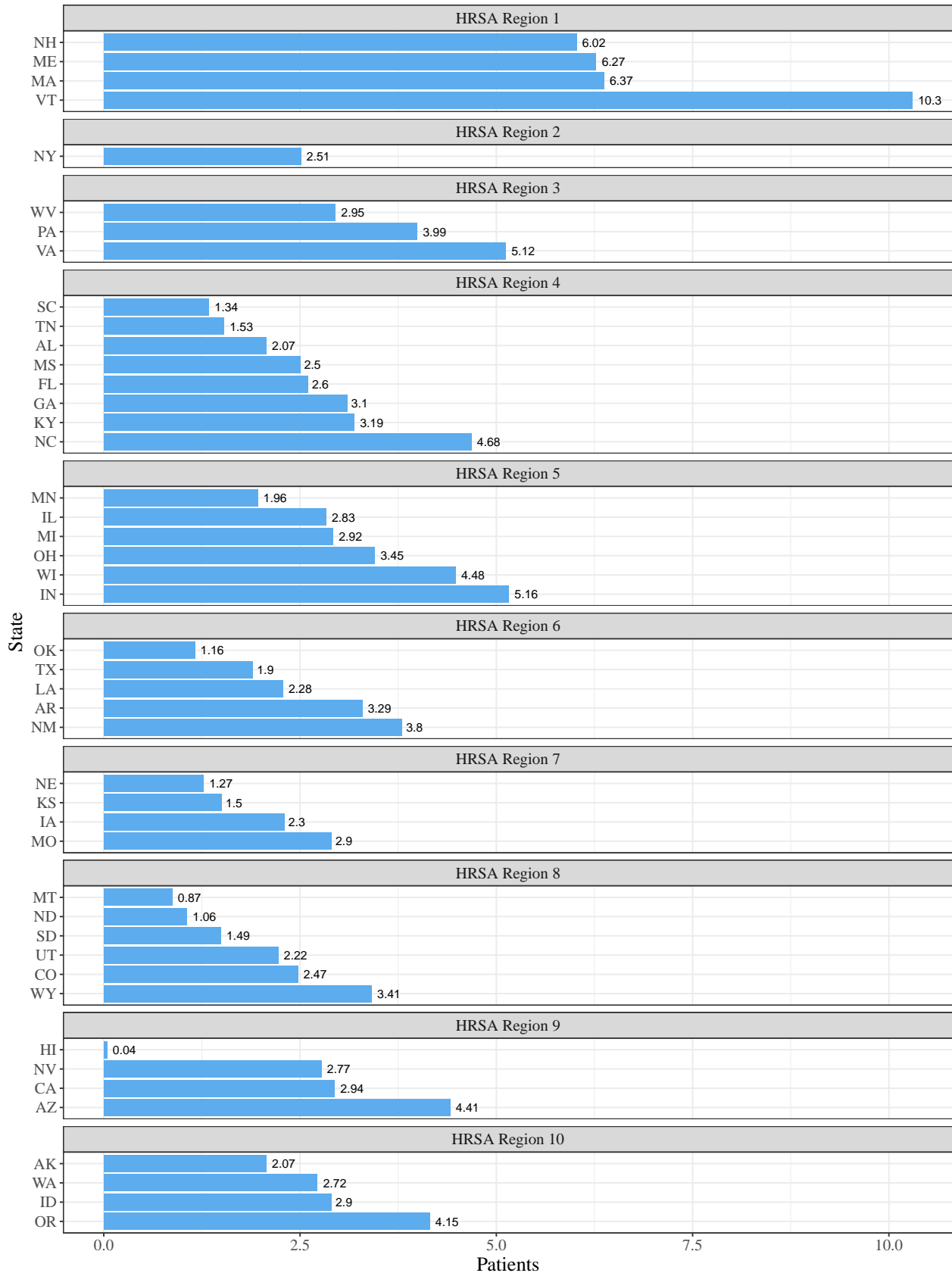


Figure 15. Average Daily Census Swing – SNF by HRSA Region and State

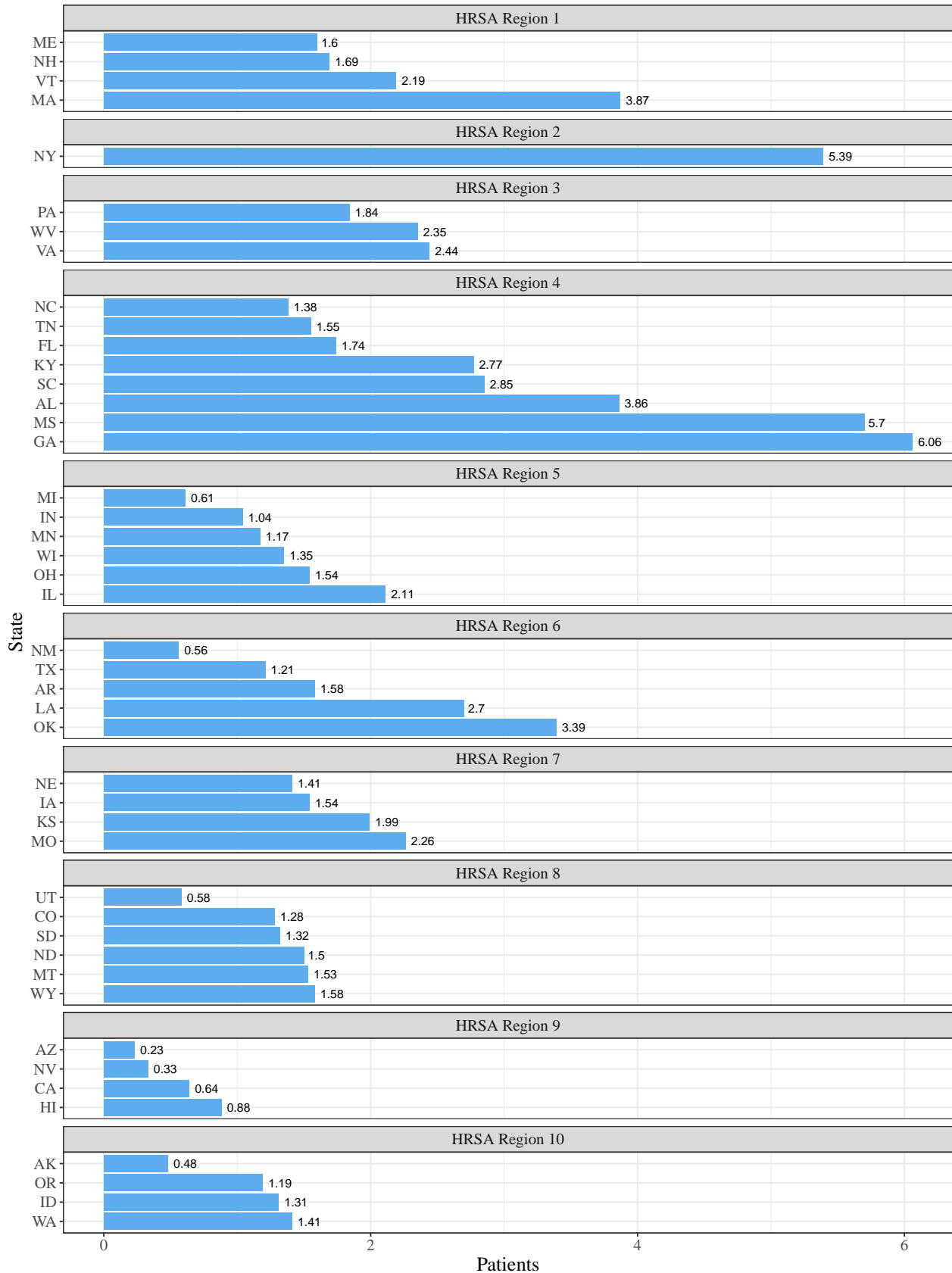


Table 6. Outpatient Indicators

State	Outpatient Revenue to Total Revenue (%)	Hospital Medicare Outpatient Payer Mix (%)	Hospital Medicare Outpatient Cost to Charge
US	80.98	32.36	42.89
AK	64.28	22.40	64.78
AL	78.49	27.04	33.70
AR	77.52	30.25	37.19
AZ	76.67	23.62	30.01
CA	71.81	37.80	38.20
CO	83.42	34.90	45.09
FL	84.21	21.15	28.77
GA	70.32	17.55	33.19
HI	47.67	13.47	58.33
IA	86.73	39.58	48.27
ID	81.39	30.84	46.88
IL	86.86	36.36	31.39
IN	85.48	25.45	25.67
KS	75.62	46.81	54.78
KY	81.05	22.76	28.82
LA	79.55	21.41	47.60
MA	90.38	40.19	39.68
ME	83.71	28.00	43.91
MI	88.34	25.75	37.33
MN	80.17	32.82	46.02
MO	82.06	34.43	34.75
MS	71.33	30.05	46.06
MT	72.72	38.01	60.26
NC	82.30	31.55	28.63
ND	71.90	48.75	58.41
NE	82.10	48.67	55.87
NH	86.54	35.46	45.17
NM	81.94	29.42	39.65
NV	75.83	31.81	38.20
NY	78.53	20.50	39.30
OH	85.18	25.74	32.52
OK	68.62	32.77	44.76
OR	82.10	38.83	44.09
PA	84.43	26.40	27.88
SC	87.43	20.79	45.36
SD	74.11	46.98	38.10
TN	86.14	18.48	28.49
TX	81.89	23.26	43.54
UT	79.91	28.49	44.73
VA	84.06	33.31	33.12
VT	78.65	35.95	38.28
WA	82.07	34.78	46.95
WI	84.43	31.45	37.25
WV	85.87	24.55	37.01
WY	71.34	47.00	55.44

Figure 16. Outpatient Revenue to Total Revenue by HRSA Region and State

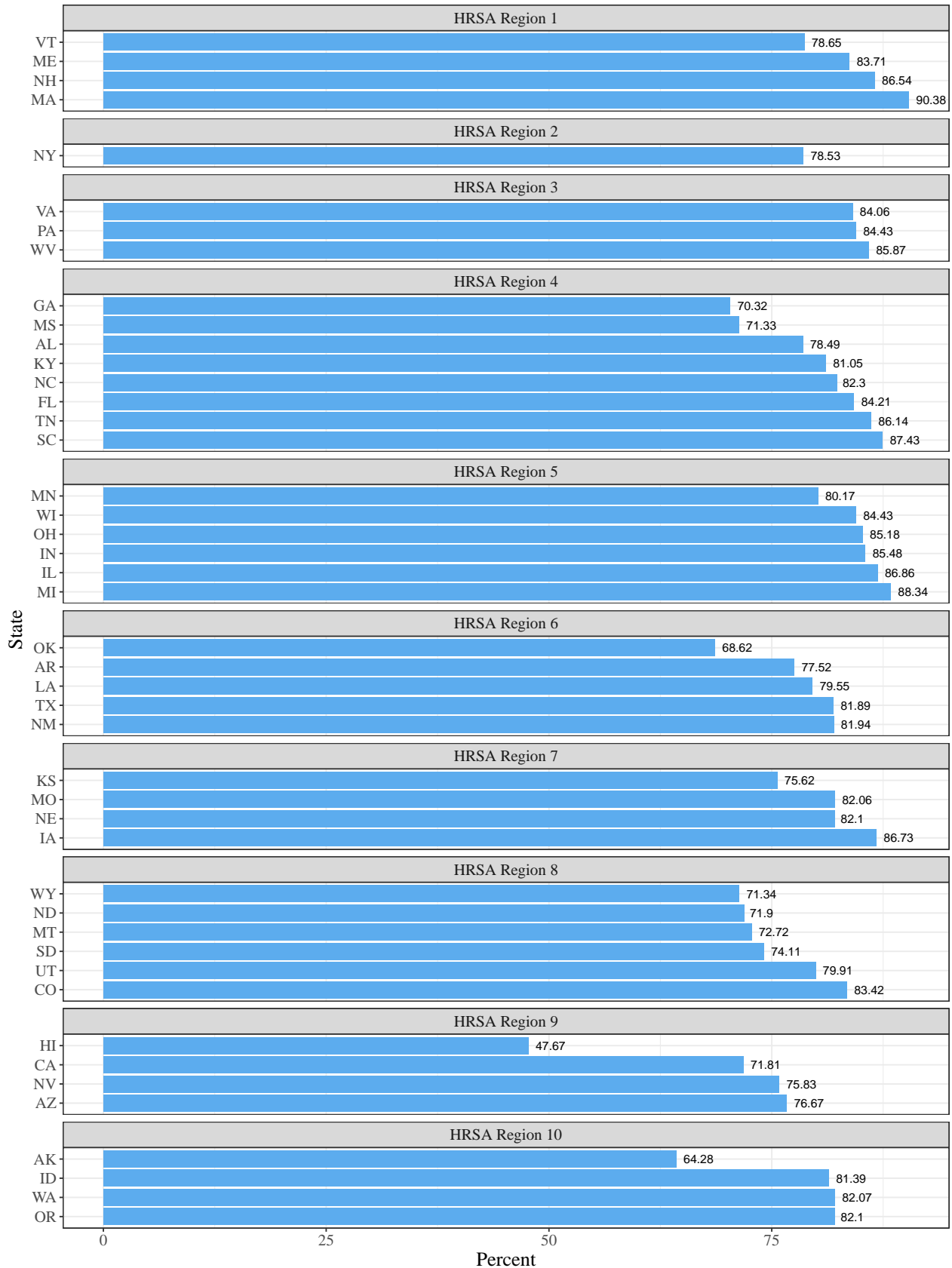


Figure 17. Hospital Medicare Outpatient Payer Mix by HRSA Region and State

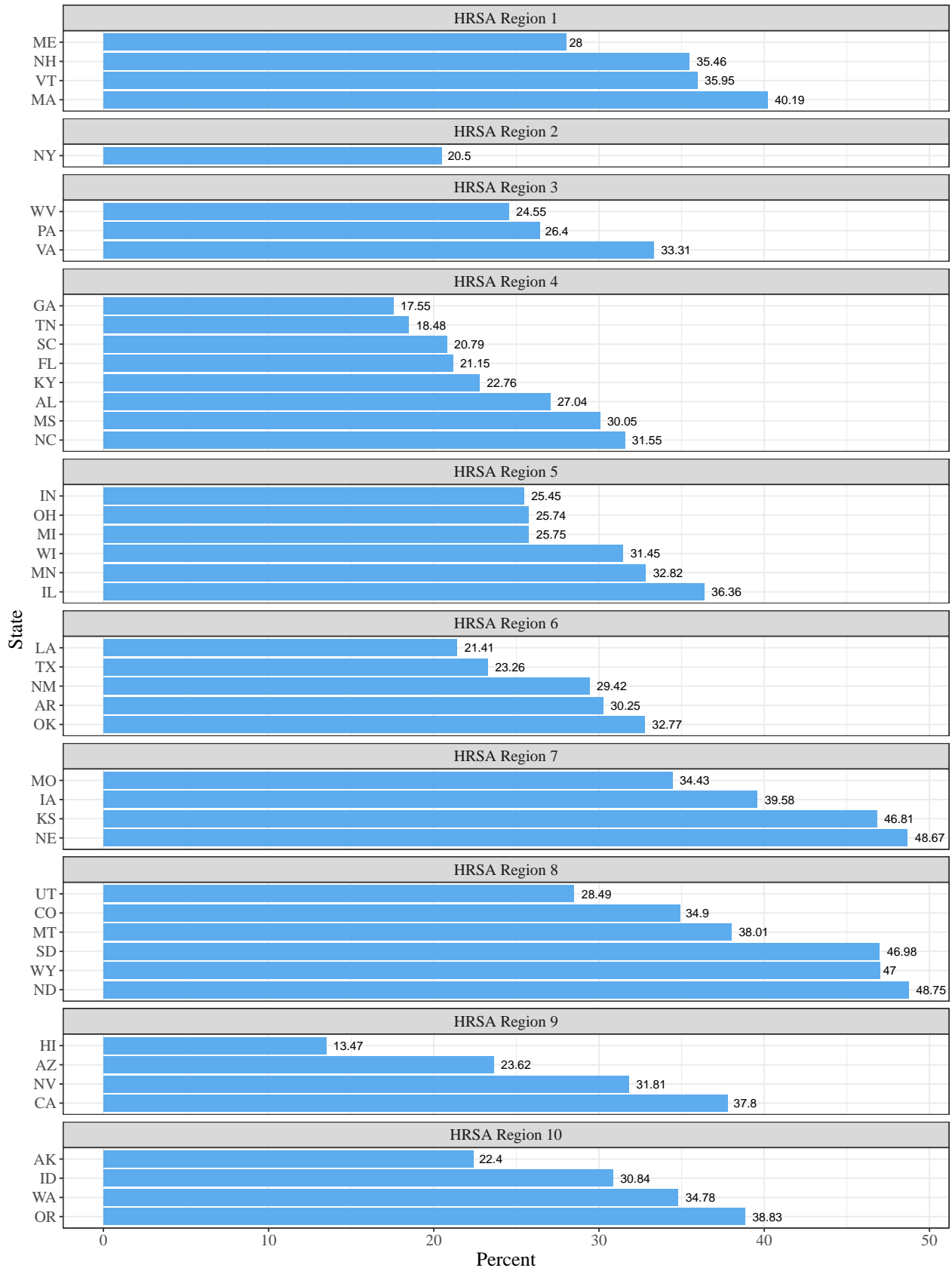


Figure 18. Hospital Medicare Outpatient Cost to Charge by HRSA Region and State

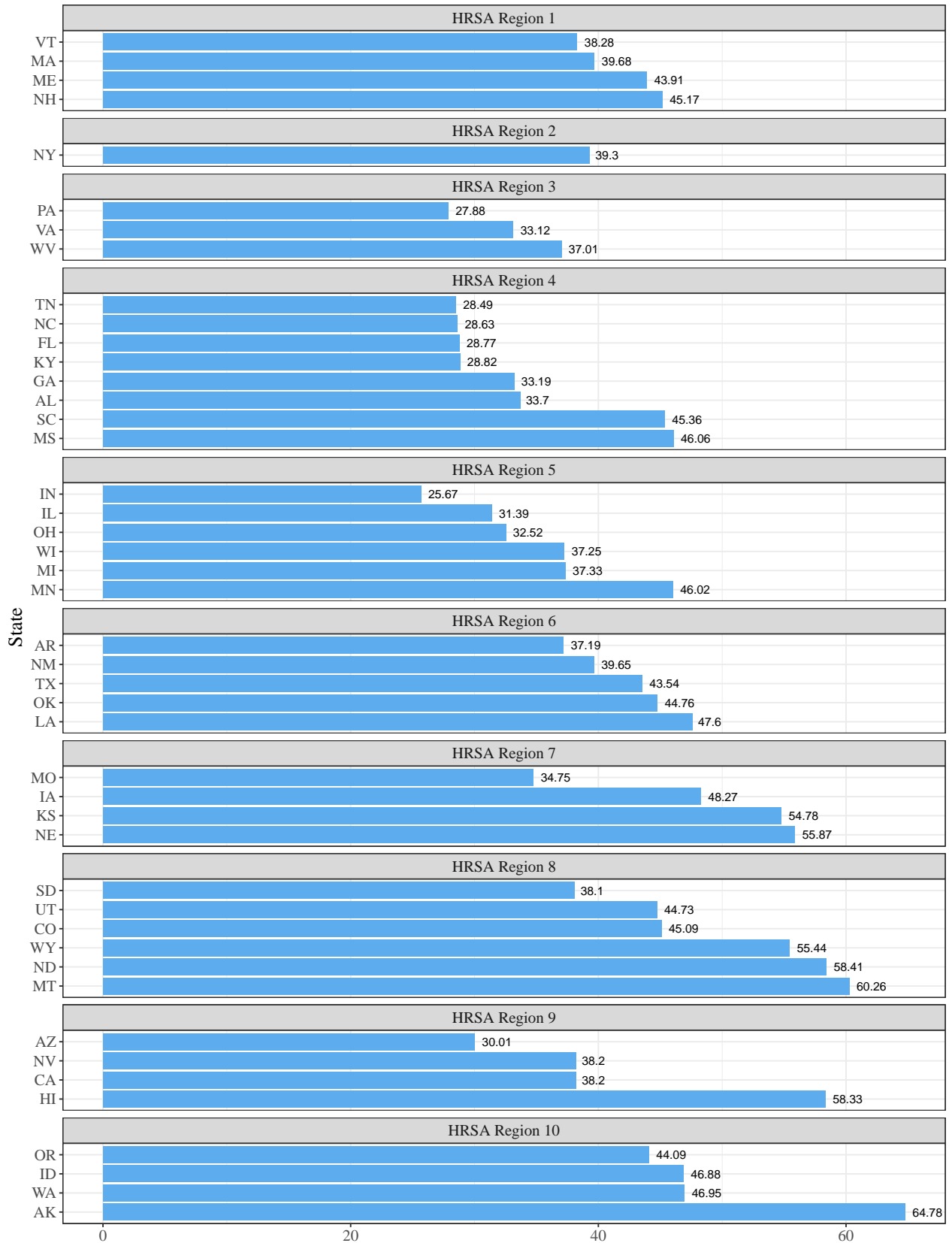


Table 7. Labor Indicators

State	FTEs per Adjusted Occupied Bed (#)	Average Salary per FTE (\$)	Salaries to Net Patient Revenue (%)
US	5.31	67766	44.37
AK	19.08	84438	43.89
AL	3.97	51738	38.21
AR	4.37	58691	50.63
AZ	5.05	69491	39.20
CA	9.37	74502	42.36
CO	7.28	73081	44.77
FL	4.49	65111	46.40
GA	4.67	57441	41.75
HI	7.22	78428	57.44
IA	5.03	67520	43.15
ID	7.56	75359	46.28
IL	4.29	64745	41.11
IN	4.00	71348	32.62
KS	5.69	63132	54.01
KY	3.51	58360	41.20
LA	4.36	59157	46.52
MA	1.17	78582	37.35
ME	6.04	76397	42.90
MI	5.31	71856	42.17
MN	7.11	75753	42.27
MO	4.52	69469	45.13
MS	4.37	54410	47.10
MT	6.56	67759	48.38
NC	3.50	69912	37.20
ND	6.02	67254	47.88
NE	6.30	68208	43.89
NH	4.74	81512	43.54
NM	5.97	72332	45.96
NV	6.50	73414	49.68
NY	4.34	63806	46.96
OH	3.85	70502	34.55
OK	4.33	64783	51.33
OR	6.66	87729	43.36
PA	4.70	61184	38.41
SC	4.58	62479	56.28
SD	6.34	69936	44.32
TN	3.83	61993	45.63
TX	5.12	59839	54.73
UT	7.12	71228	41.81
VA	3.43	78932	41.92
VT	6.29	87360	48.52
WA	6.00	80909	47.75
WI	4.58	78251	36.32
WV	4.56	63415	42.90
WY	11.83	70463	49.52

Figure 19. FTEs per Adjusted Occupied Bed by HRSA Region and State

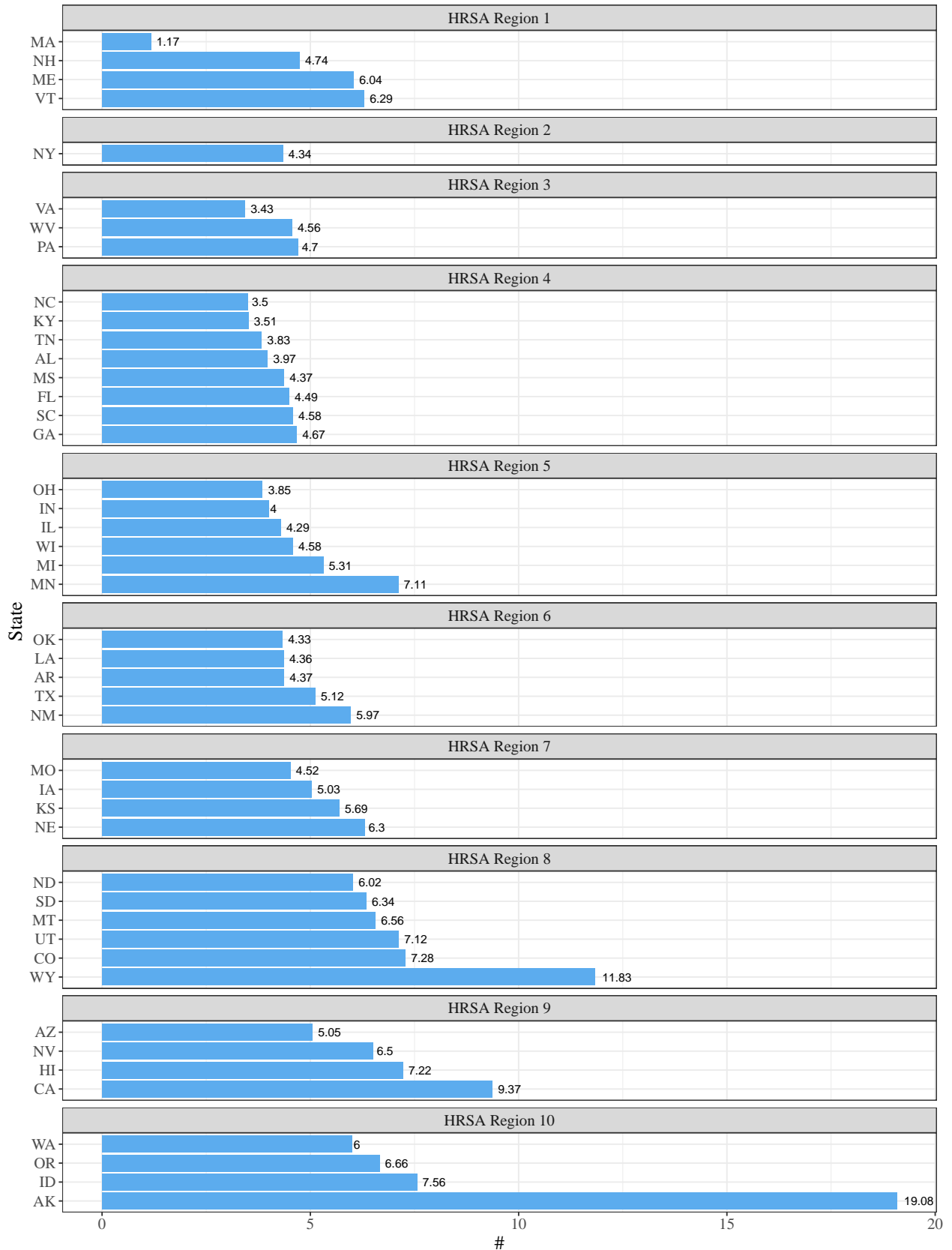


Figure 20. Average Salary per FTE by HRSA Region and State

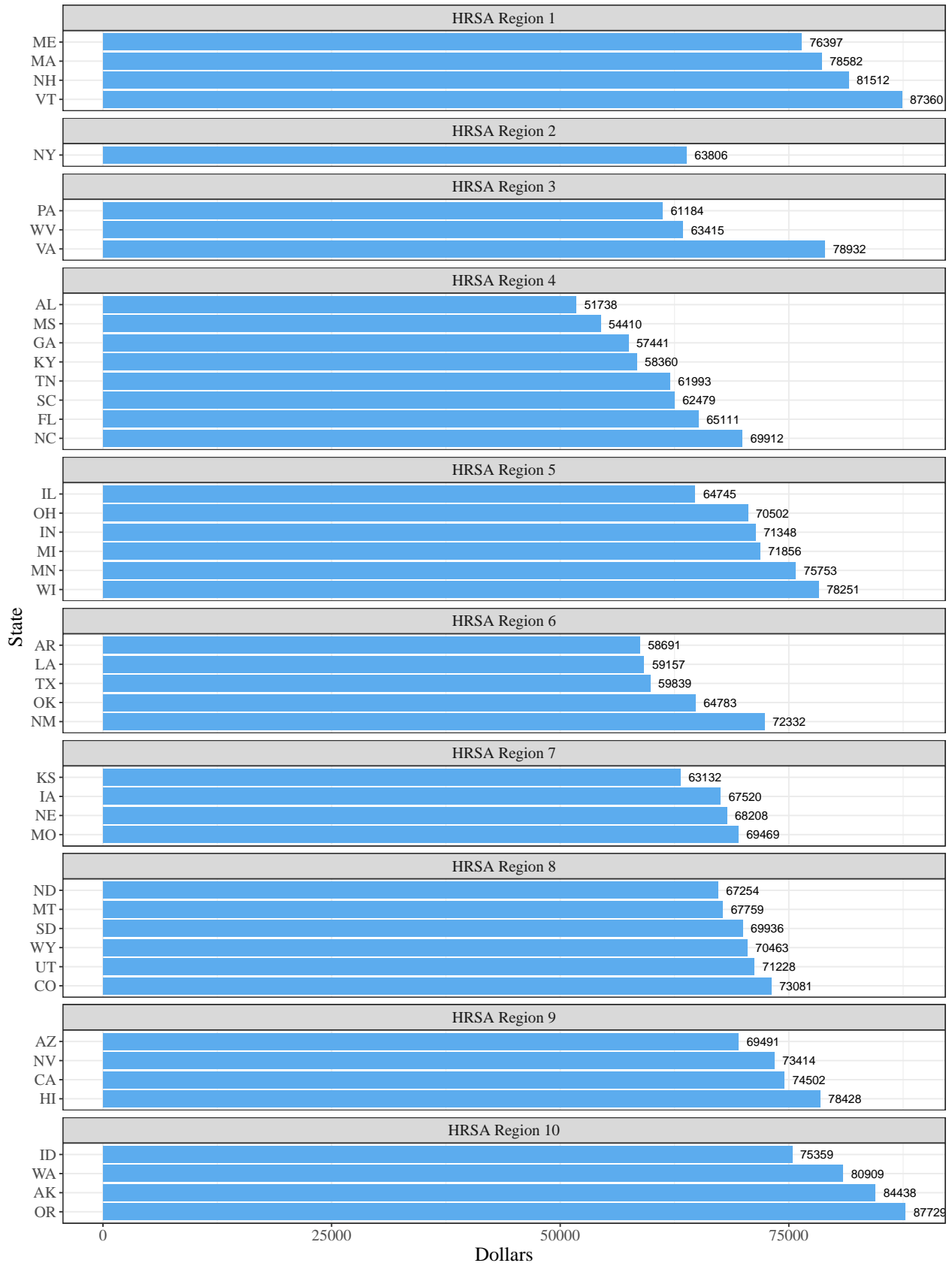


Figure 21. Salaries to Net Patient Revenue by HRSA Region and State

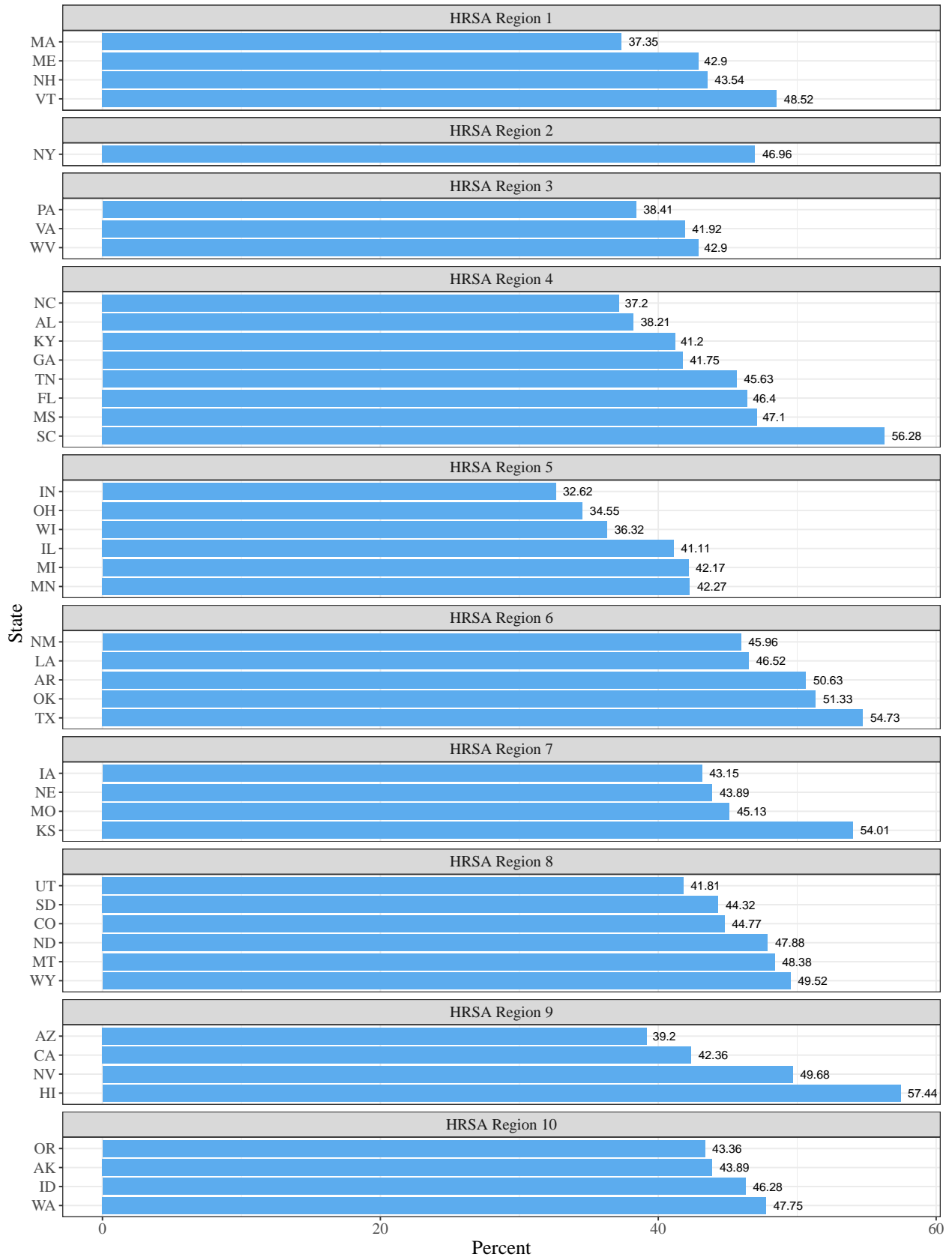


Table 8. Growth Indicators

State	1-Year Change in Operating Revenue (%)	3-Year Change in Operating Revenue (%)	1-Year Change in Operating Expenses (%)	3-Year Change in Operating Expenses (%)
US	14.89	29.79	7.61	16.02
AK	18.83	35.56	10.19	20.80
AL	6.64	36.04	5.69	14.19
AR	8.29	15.99	5.00	7.00
AZ	21.89	29.63	8.94	19.94
CA	9.95	25.80	10.09	23.96
CO	13.56	34.39	8.80	20.44
FL	23.34	42.40	14.18	24.22
GA	12.43	31.02	5.11	18.46
HI	8.80	37.76	7.47	21.06
IA	21.02	34.00	8.38	15.11
ID	22.22	43.54	7.93	19.33
IL	15.68	26.45	7.23	13.81
IN	10.97	36.19	6.77	14.11
KS	18.40	34.12	8.73	19.98
KY	14.14	31.85	8.01	15.09
LA	16.17	32.49	8.61	16.26
MA	22.12	48.74	9.02	27.63
ME	16.89	19.17	5.90	8.20
MI	13.13	25.90	5.79	11.53
MN	11.97	27.51	5.50	14.57
MO	14.47	26.42	7.00	9.84
MS	21.03	25.42	6.43	6.99
MT	20.81	38.58	8.36	22.81
NC	18.32	20.26	8.65	7.70
ND	15.59	33.32	6.57	13.58
NE	16.44	33.58	7.00	16.08
NH	17.44	22.55	8.23	12.68
NM	13.83	35.38	5.76	17.40
NV	14.45	25.75	7.40	17.01
NY	9.50	21.52	5.77	16.28
OH	14.92	25.20	6.32	12.18
OK	13.99	21.06	7.03	19.92
OR	12.50	34.22	8.02	17.46
PA	8.12	15.77	7.12	7.50
SC	24.03	18.42	5.64	14.59
SD	13.50	33.01	7.76	19.79
TN	20.27	17.86	2.66	9.74
TX	8.75	24.80	8.37	18.79
UT	19.44	28.35	11.81	23.86
VA	26.15	29.32	10.18	15.06
VT	15.79	27.23	7.91	13.17
WA	16.29	29.83	8.84	21.71
WI	11.94	27.24	7.65	17.55
WV	18.56	34.08	11.32	16.36
WY	16.79	45.71	7.38	19.49

Figure 22. 1-Year Change in Operating Revenue by HRSA Region and State

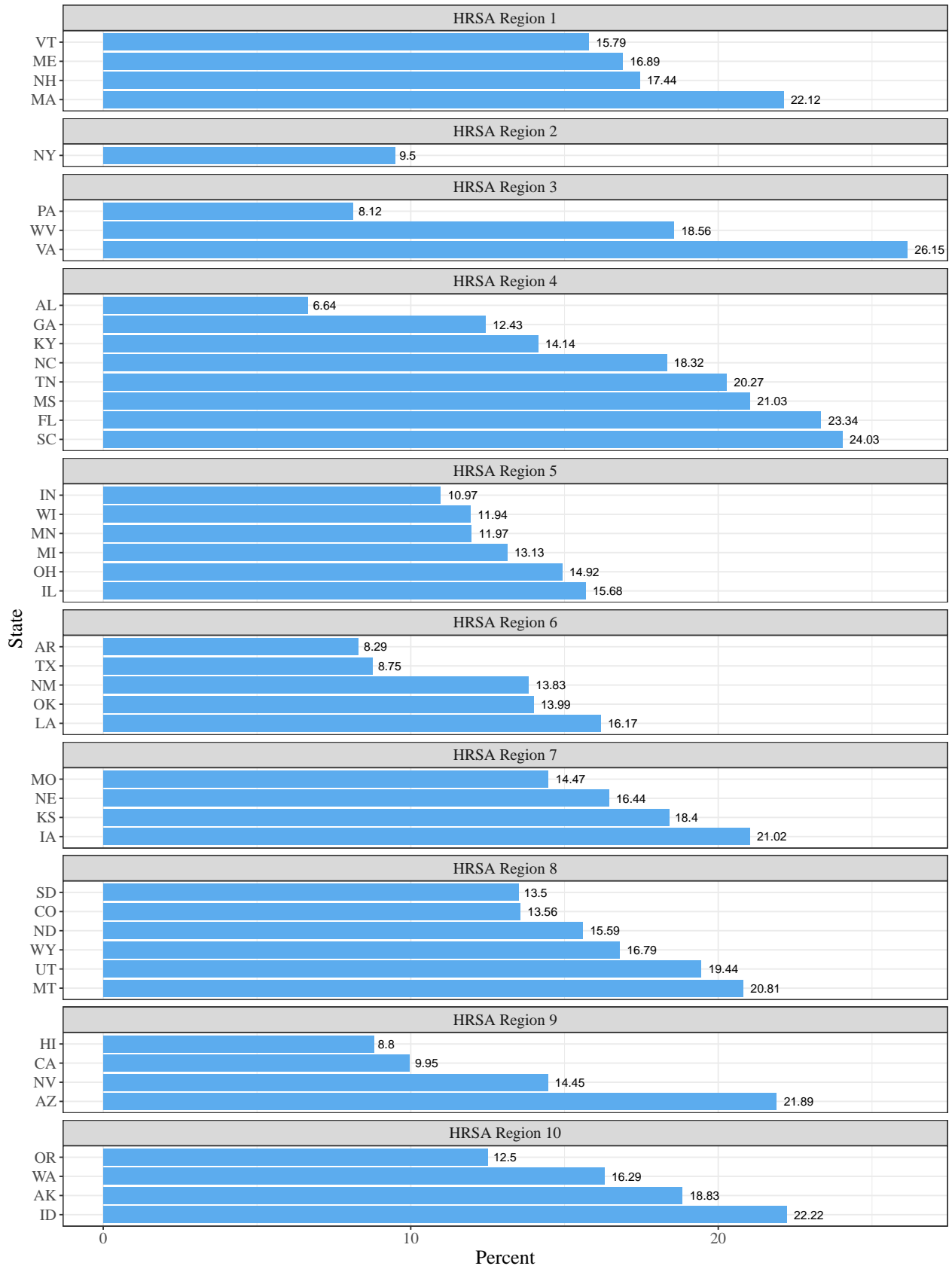


Figure 23. 3-Year Change in Operating Revenue by HRSA Region and State

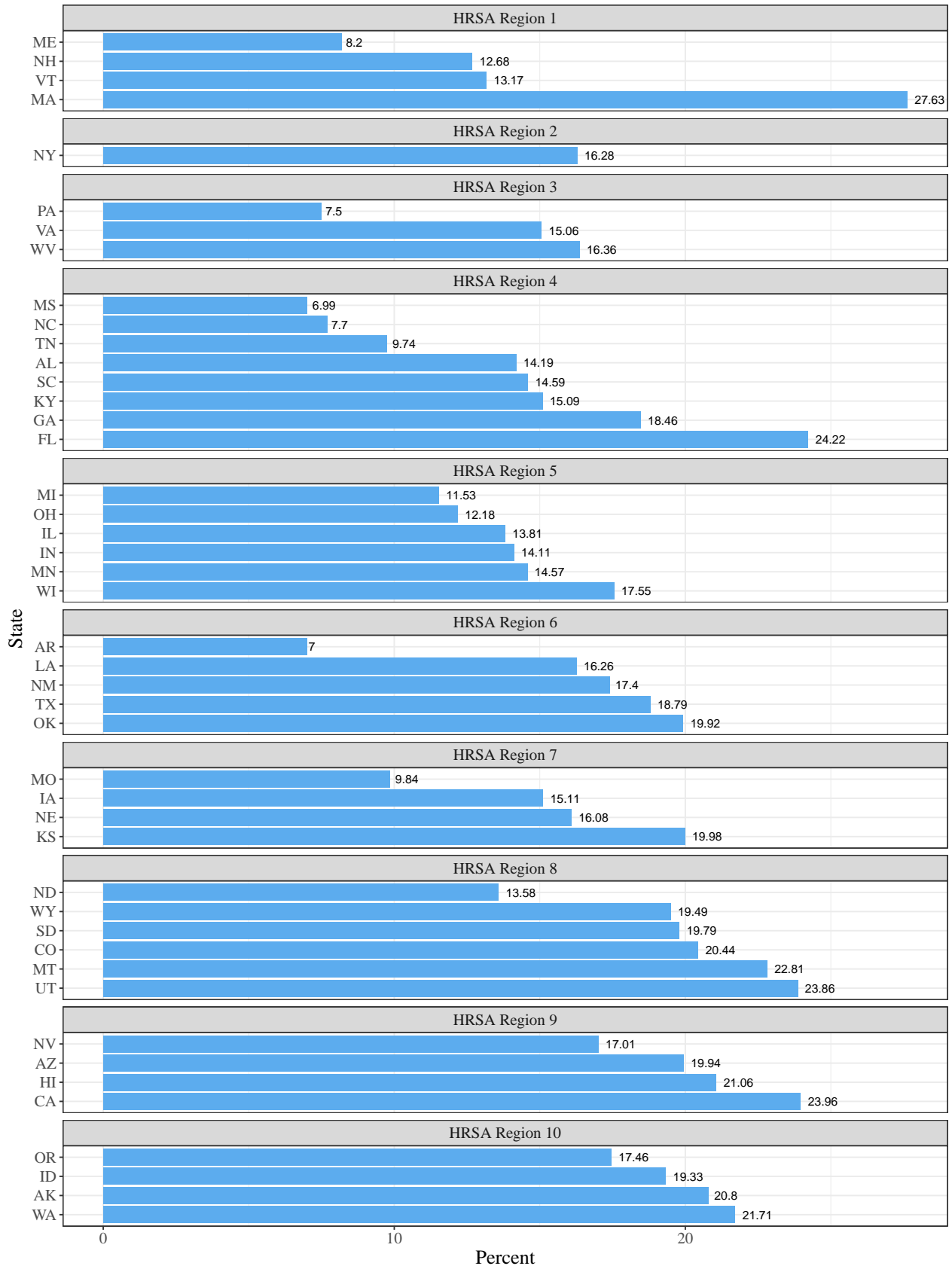


Figure 24. 1-Year Change in Operating Expenses by HRSA Region and State

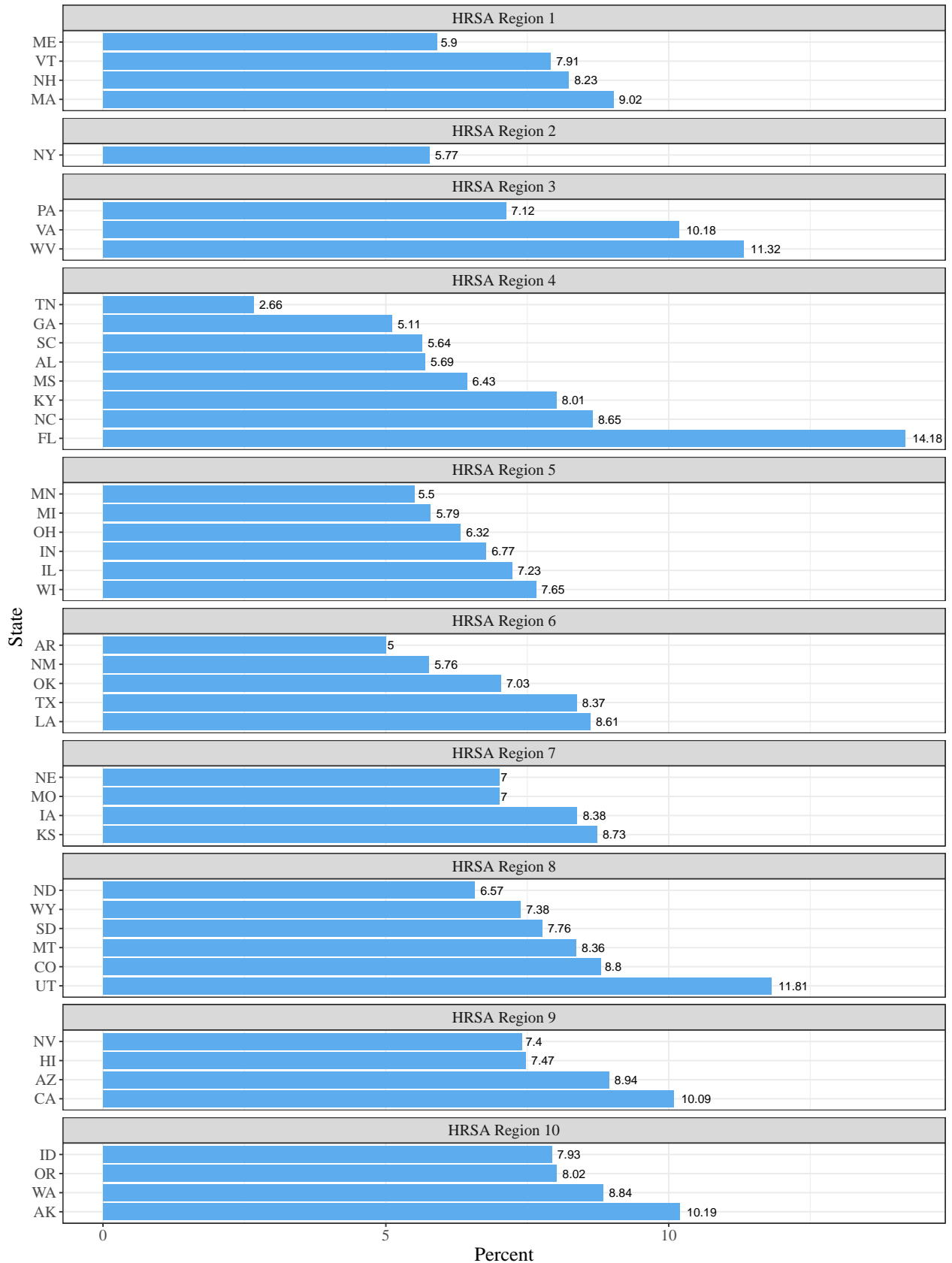


Figure 25. 3-Year Change in Operating Expenses by HRSA Region and State

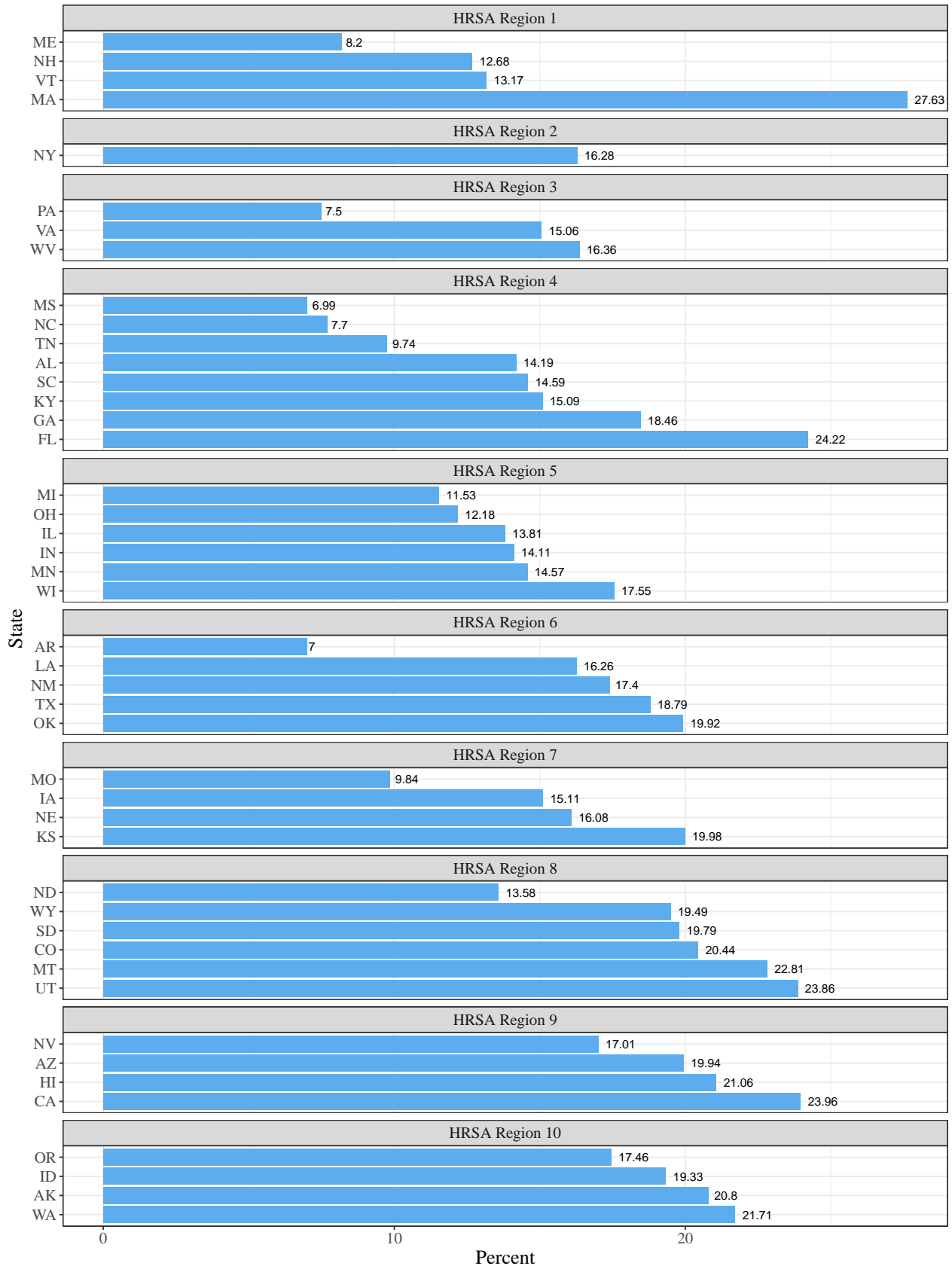


Table 9. Other Indicators

State	Average Age of Plant (Years)	Patient Deductions (%)	Medicaid Payer Mix (%)	Uncompensated Care (%)
US	12.54	46.01	13.18	3.09
AK	0.00	24.44	20.03	2.25
AL	23.75	66.72	9.22	7.65
AR	13.94	57.65	9.07	5.06
AZ	9.54	62.75	20.12	2.61
CA	14.31	50.57	28.32	2.45
CO	10.44	37.91	19.37	2.77
FL	12.77	64.70	12.80	10.49
GA	11.94	60.67	9.03	9.19
HI	17.50	40.73	26.22	1.83
IA	13.10	42.41	13.21	1.62
ID	12.83	38.72	17.45	3.24
IL	11.63	53.39	18.65	3.55
IN	12.51	63.78	18.88	4.52
KS	13.96	37.84	6.50	2.91
KY	11.78	62.25	27.39	2.83
LA	12.89	47.99	26.39	2.69
MA	12.88	49.87	15.44	2.22
ME	15.30	44.08	17.74	3.69
MI	15.09	48.99	16.53	2.03
MN	13.42	39.00	13.90	1.60
MO	12.95	55.89	9.99	7.29
MS	6.03	44.31	10.00	6.36
MT	12.37	27.94	15.92	2.19
NC	3.93	61.54	9.16	7.25
ND	14.22	22.70	5.53	2.17
NE	12.22	26.65	6.48	2.49
NH	12.71	46.66	10.89	2.91
NM	9.19	51.06	28.06	3.51
NV	13.99	48.79	18.87	3.17
NY	15.53	54.77	22.49	1.61
OH	12.52	58.39	18.32	4.44
OK	10.17	49.99	10.15	8.17
OR	13.01	43.23	20.93	2.42
PA	11.30	60.14	14.78	2.34
SC	26.54	34.68	11.21	9.60
SD	10.36	38.32	4.54	2.55
TN	9.02	68.01	16.83	7.88
TX	9.68	53.72	7.94	13.80
UT	16.08	33.24	14.00	3.89
VA	13.61	54.61	13.18	3.46
VT	15.47	53.48	14.44	2.32
WA	14.20	44.34	20.80	3.02
WI	9.40	50.70	12.92	2.11
WV	14.32	47.85	23.21	2.96
WY	10.68	38.43	8.96	5.84

Figure 26. Average Age of Plant by HRSA Region and State

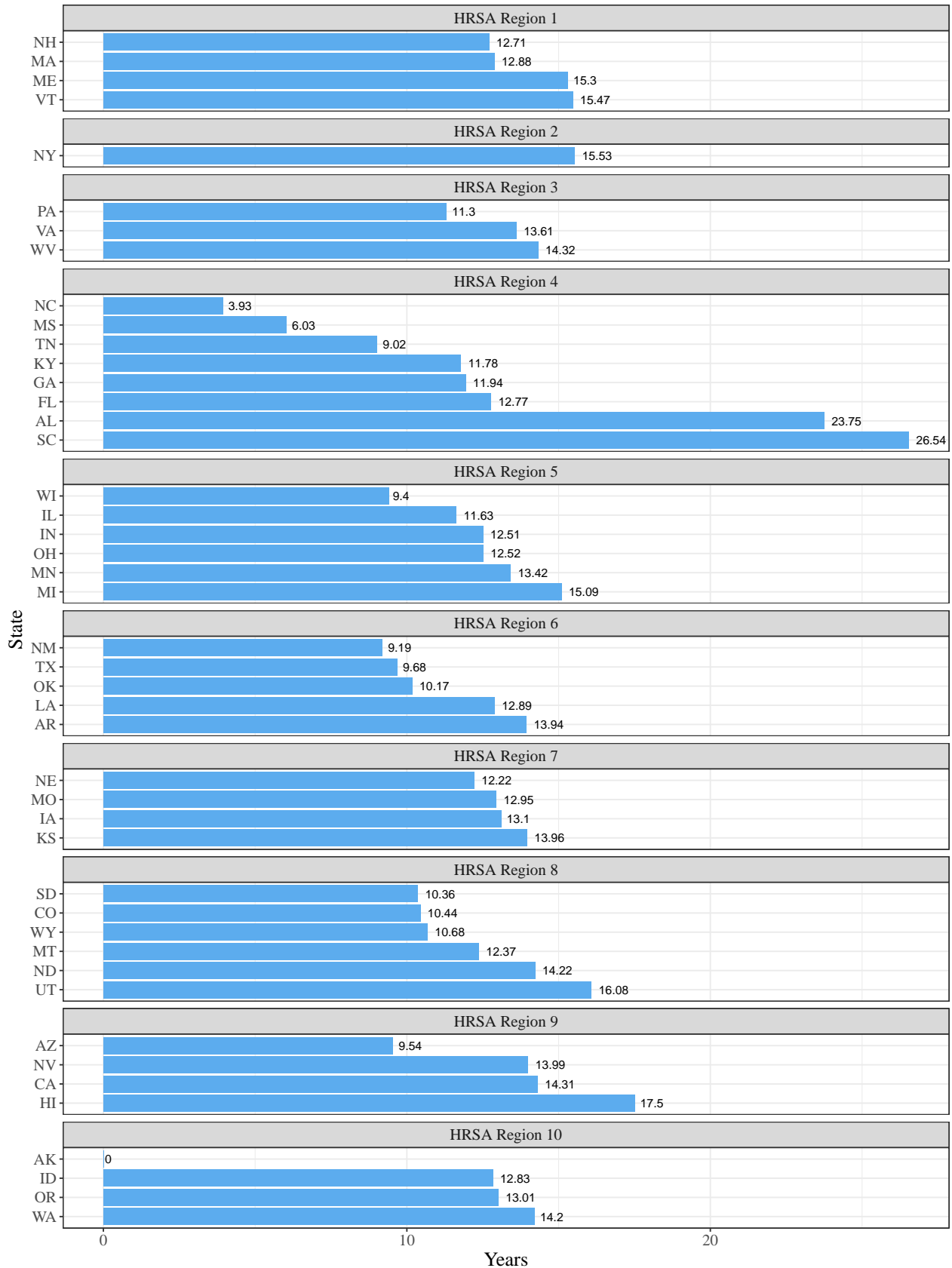


Figure 27. Patient Deductions by HRSA Region and State

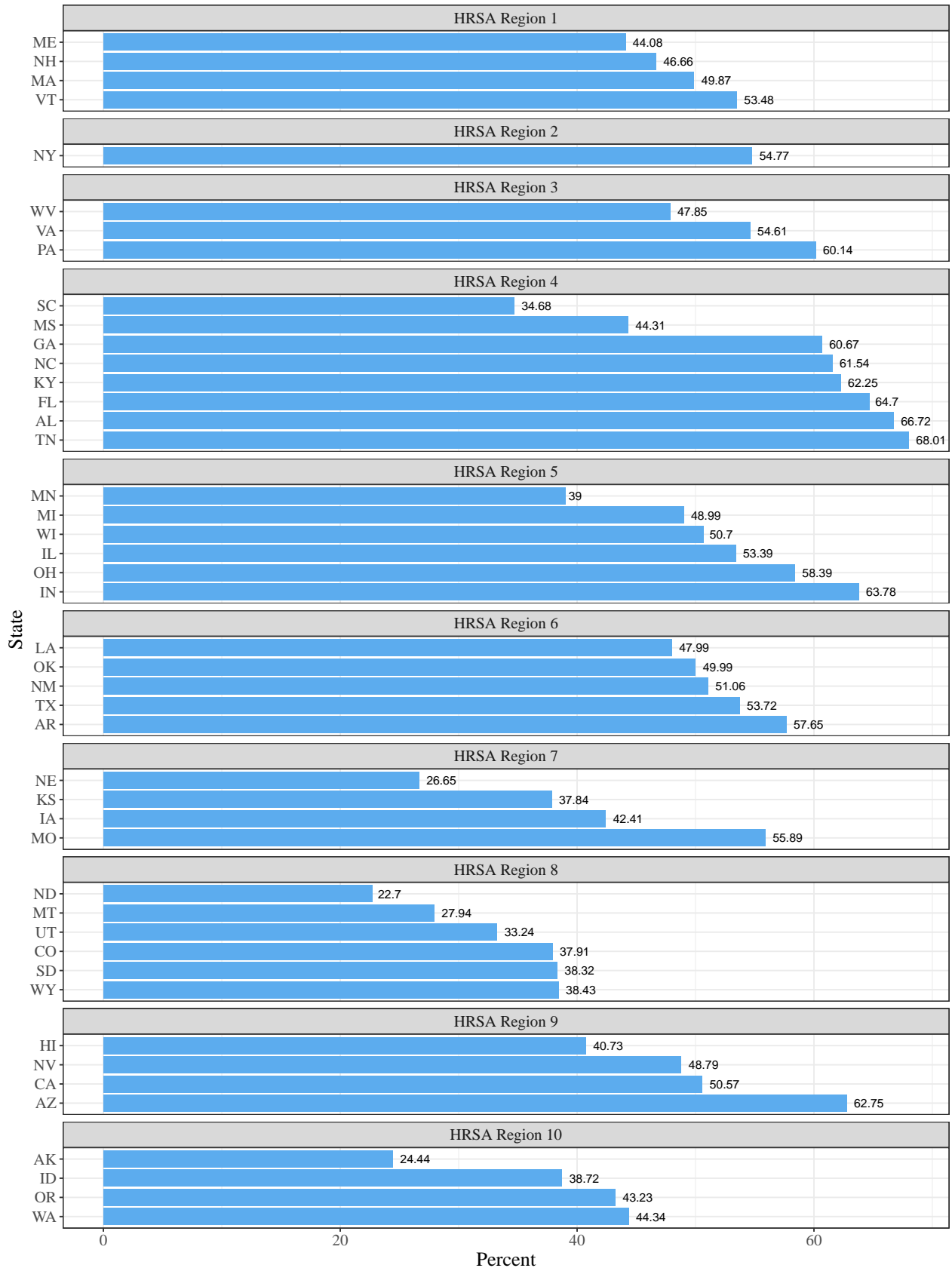


Figure 28. Medicaid Payer Mix by HRSA Region and State

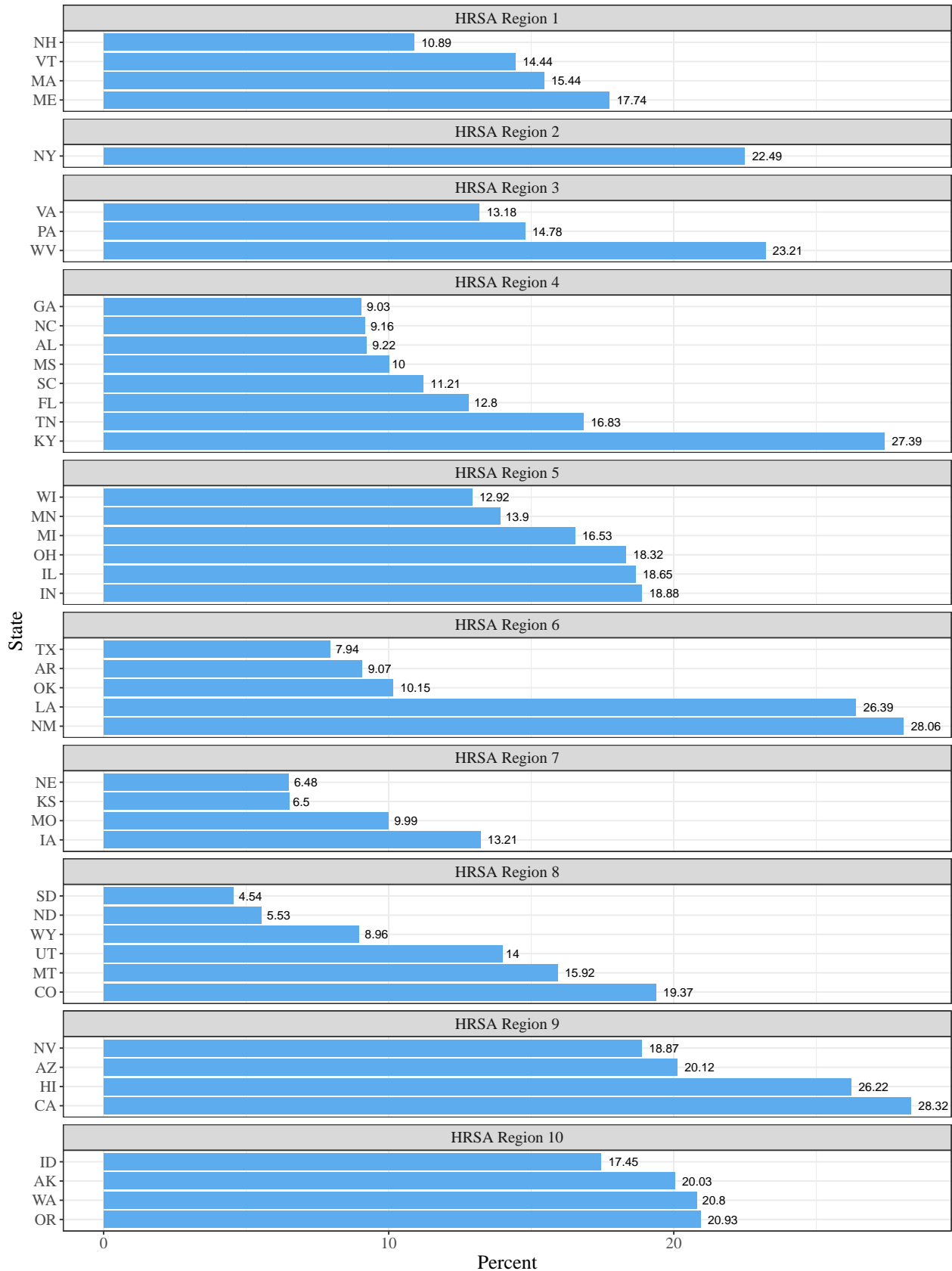
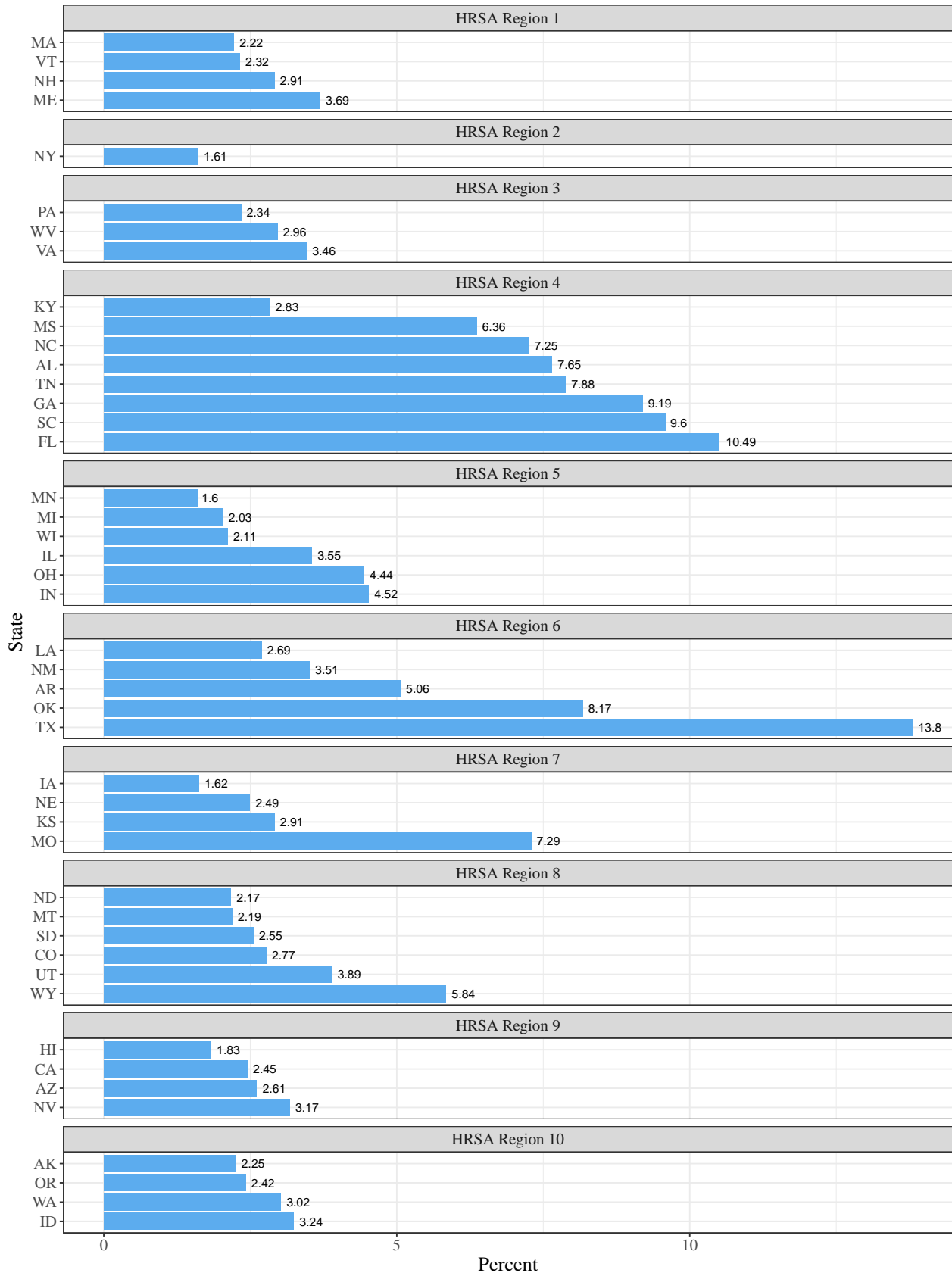


Figure 29. Uncompensated Care by HRSA Region and State



Part 2: Indicator Median Report by State

Table 10. Alaska 2021 Indicator Median Values

Indicator	AK 10th Per- centile	AK Median	AK 90th Per- centile	HRSA Region 10 Median	US Median
Profitability					
Total Margin (%)	5.85	13.96	24.97	13.75	13.11
Cash Flow Margin (%)	-0.35	16.57	24.96	15.71	15.38
Return on Equity (%)	-0.98	11.83	37.38	20.05	20.74
Operating Margin (%)	-3.16	13.86	25.10	11.44	10.9
Liquidity					
Current Ratio (Times)	0.96	1.76	3.58	2.89	2.26
Days Cash on Hand (Days)	33.38	182.46	582.11	167.96	164.81
Days in Net Accounts Receivable (Days)	30.74	54.08	75.54	53.70	48.91
Days in Gross Account Receivable (Days)	27.95	43.91	53.98	56.68	48.14
Capital Structure					
Equity Financing (%)	21.93	75.12	87.05	61.28	57.81
Debt Service Coverage (Times)	2.89	8.63	97.56	12.12	8.91
Long-term Debt to Capitalization (%)	0.00	16.49	42.81	20.38	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	32.77	54.02	82.50	58.24	62.59
Medicare Acute Inpatient Cost Per Day (\$)	4448	5313	6616	4273	3194
Average Daily Census Acute (Patients)	0.59	2.07	6.87	3.24	2.47
Average Daily Census Swing – SNF (Patients)	0.03	0.48	2.28	1.18	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	48.03	64.28	78.07	81.18	80.98
Hospital Medicare Outpatient Payer Mix (%)	9.65	22.40	36.28	34.29	32.36
Hospital Medicare Outpatient Cost to Charge	42.80	64.78	105.00	47.63	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	11.35	19.08	28.82	6.79	5.31
Average Salary per FTE (\$)	67045	84438	98118	81365	67766
Salaries to Net Patient Revenue (%)	35.39	43.89	70.64	45.74	44.37
Growth					
1-Year Change in Operating Revenue (%)	6.86	18.83	37.14	16.76	14.89
3-Year Change in Operating Revenue (%)	24.99	35.56	50.90	32.71	29.79
1-Year Change in Operating Expenses (%)	5.60	10.19	19.00	8.66	7.61
3-Year Change in Operating Expenses (%)	8.37	20.80	42.99	20.18	16.02
Other					
Average Age of Plant (Years)	0.00	0.00	8.49	13.24	12.54
Patient Deductions (%)	15.96	24.44	41.76	41.27	46.01
Medicaid Payer Mix (%)	0.00	20.03	49.91	19.96	13.18
Uncompensated Care (%)	0.00	2.25	5.43	2.86	3.09
Number of Included CAHs (#)	13	13	13	103	1338

Note:

¹ HRSA Region 10: Alaska, Idaho, Oregon, and Washington

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 11. Alabama 2021 Indicator Median Values

Indicator	AL 10th Per- centile	AL Median	AL 90th Per- centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	-14.00	13.30	16.58	10.47	13.11
Cash Flow Margin (%)	-19.00	12.35	27.10	11.04	15.38
Return on Equity (%)	-52.94	-5.00	55.44	25.52	20.74
Operating Margin (%)	-25.43	10.75	16.08	8.01	10.9
Liquidity					
Current Ratio (Times)	0.26	0.77	1.64	1.73	2.26
Days Cash on Hand (Days)	13.94	74.52	203.45	92.46	164.81
Days in Net Accounts Receivable (Days)	23.12	30.50	65.62	49.70	48.91
Days in Gross Account Receivable (Days)	24.25	39.30	97.74	54.22	48.14
Capital Structure					
Equity Financing (%)	9.94	25.21	60.54	48.33	57.81
Debt Service Coverage (Times)	12.88	12.88	12.88	6.31	8.91
Long-term Debt to Capitalization (%)	0.00	2.80	56.42	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	37.00	56.45	73.06	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1791	2478	3348	2156	3194
Average Daily Census Acute (Patients)	0.93	2.07	5.82	2.72	2.47
Average Daily Census Swing – SNF (Patients)	1.36	3.86	5.17	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	61.35	78.49	83.65	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	17.68	27.04	30.38	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	26.79	33.70	46.07	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.76	3.97	12.27	4.01	5.31
Average Salary per FTE (\$)	45020	51738	62331	59290	67766
Salaries to Net Patient Revenue (%)	33.91	38.21	64.17	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-0.90	6.64	28.01	17.90	14.89
3-Year Change in Operating Revenue (%)	17.17	36.04	42.62	25.42	29.79
1-Year Change in Operating Expenses (%)	-10.36	5.69	8.57	6.89	7.61
3-Year Change in Operating Expenses (%)	3.81	14.19	16.30	11.98	16.02
Other					
Average Age of Plant (Years)	7.67	23.75	28.51	10.95	12.54
Patient Deductions (%)	31.38	66.72	71.13	59.01	46.01
Medicaid Payer Mix (%)	7.59	9.22	11.69	11.68	13.18
Uncompensated Care (%)	5.81	7.65	17.33	6.92	3.09
Number of Included CAHs (#)	5	5	5	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 12. Arkansas 2021 Indicator Median Values

Indicator	AR 10th Per- centile	AR Median	AR 90th Per- centile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	-5.55	9.99	17.97	11.33	13.11
Cash Flow Margin (%)	-1.75	12.55	20.92	13.92	15.38
Return on Equity (%)	10.35	25.47	58.39	18.86	20.74
Operating Margin (%)	-9.56	8.77	16.55	8.79	10.9
Liquidity					
Current Ratio (Times)	0.95	2.74	4.82	2.28	2.26
Days Cash on Hand (Days)	0.47	64.90	211.29	121.61	164.81
Days in Net Accounts Receivable (Days)	33.45	43.78	86.96	48.42	48.91
Days in Gross Account Receivable (Days)	17.17	38.19	86.94	56.03	48.14
Capital Structure					
Equity Financing (%)	30.20	56.42	80.33	60.81	57.81
Debt Service Coverage (Times)	2.19	9.94	105.04	9.20	8.91
Long-term Debt to Capitalization (%)	0.00	8.19	61.42	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	43.57	56.39	79.47	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1453	2031	2675	2991	3194
Average Daily Census Acute (Patients)	1.40	3.29	6.70	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.69	1.58	4.30	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	67.71	77.52	88.21	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	21.42	30.25	39.71	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	25.87	37.19	58.41	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.72	4.37	7.34	4.75	5.31
Average Salary per FTE (\$)	44294	58691	83493	61092	67766
Salaries to Net Patient Revenue (%)	38.48	50.63	60.80	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	-4.72	8.29	24.73	10.54	14.89
3-Year Change in Operating Revenue (%)	-0.50	15.99	37.49	24.70	29.79
1-Year Change in Operating Expenses (%)	-0.60	5.00	14.48	7.78	7.61
3-Year Change in Operating Expenses (%)	-13.82	7.00	21.80	14.83	16.02
Other					
Average Age of Plant (Years)	0.79	13.94	23.83	10.78	12.54
Patient Deductions (%)	46.04	57.65	70.13	52.06	46.01
Medicaid Payer Mix (%)	4.23	9.07	15.70	10.15	13.18
Uncompensated Care (%)	2.68	5.06	6.89	8.17	3.09
Number of Included CAHs (#)	28	28	28	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 13. Arizona 2021 Indicator Median Values

Indicator	AZ 10th Per- centile	AZ Median	AZ 90th Per- centile	HRSA Region 9 Median	US Median
Profitability					
Total Margin (%)	0.54	13.47	28.83	10.51	13.11
Cash Flow Margin (%)	5.03	14.38	29.60	10.28	15.38
Return on Equity (%)	-0.23	25.32	90.76	14.51	20.74
Operating Margin (%)	-0.47	11.04	27.00	6.73	10.9
Liquidity					
Current Ratio (Times)	1.47	4.05	6.01	3.05	2.26
Days Cash on Hand (Days)	0.15	196.82	356.33	175.88	164.81
Days in Net Accounts Receivable (Days)	37.56	53.60	70.37	47.82	48.91
Days in Gross Account Receivable (Days)	18.48	34.50	84.99	56.05	48.14
Capital Structure					
Equity Financing (%)	27.60	66.37	86.64	55.16	57.81
Debt Service Coverage (Times)	1.59	10.58	48.60	7.98	8.91
Long-term Debt to Capitalization (%)	0.00	10.15	63.96	26.32	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	16.83	33.70	48.06	50.85	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2069	3457	5618	4006	3194
Average Daily Census Acute (Patients)	1.53	4.41	10.98	2.80	2.47
Average Daily Census Swing – SNF (Patients)	0.00	0.23	2.12	0.60	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	68.77	76.67	92.13	73.37	80.98
Hospital Medicare Outpatient Payer Mix (%)	11.25	23.62	36.93	31.02	32.36
Hospital Medicare Outpatient Cost to Charge	18.86	30.01	54.12	38.20	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.52	5.05	7.59	7.49	5.31
Average Salary per FTE (\$)	52511	69491	83598	73844	67766
Salaries to Net Patient Revenue (%)	31.04	39.20	44.85	43.45	44.37
Growth					
1-Year Change in Operating Revenue (%)	-2.44	21.89	29.86	10.93	14.89
3-Year Change in Operating Revenue (%)	8.75	29.63	60.59	25.80	29.79
1-Year Change in Operating Expenses (%)	-3.41	8.94	16.24	9.42	7.61
3-Year Change in Operating Expenses (%)	2.51	19.94	55.38	21.26	16.02
Other					
Average Age of Plant (Years)	3.55	9.54	22.44	14.30	12.54
Patient Deductions (%)	46.24	62.75	71.17	50.26	46.01
Medicaid Payer Mix (%)	0.00	20.12	42.71	23.92	13.18
Uncompensated Care (%)	0.00	2.61	6.03	2.61	3.09
Number of Included CAHs (#)	15	15	15	72	1338

Note:

¹ HRSA Region 9: Arizona, California, Hawaii, and Nevada

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 14. California 2021 Indicator Median Values

Indicator	CA 10th Percentile	CA Median	CA 90th Percentile	HRSA Region 9 Median	US Median
Profitability					
Total Margin (%)	-12.05	6.89	24.90	10.51	13.11
Cash Flow Margin (%)	-18.20	8.96	19.55	10.28	15.38
Return on Equity (%)	-8.08	12.76	43.58	14.51	20.74
Operating Margin (%)	-21.75	4.90	19.17	6.73	10.9
Liquidity					
Current Ratio (Times)	0.90	2.81	8.25	3.05	2.26
Days Cash on Hand (Days)	57.28	203.67	489.05	175.88	164.81
Days in Net Accounts Receivable (Days)	24.35	45.30	75.36	47.82	48.91
Days in Gross Account Receivable (Days)	21.68	60.04	86.22	56.05	48.14
Capital Structure					
Equity Financing (%)	22.32	55.16	87.26	55.16	57.81
Debt Service Coverage (Times)	-2.31	7.46	169.59	7.98	8.91
Long-term Debt to Capitalization (%)	0.79	32.52	68.84	26.32	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	31.07	61.33	92.02	50.85	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2449	4701	7968	4006	3194
Average Daily Census Acute (Patients)	0.51	2.94	15.88	2.80	2.47
Average Daily Census Swing – SNF (Patients)	0.00	0.64	4.19	0.60	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	52.66	71.81	83.37	73.37	80.98
Hospital Medicare Outpatient Payer Mix (%)	17.89	37.80	47.40	31.02	32.36
Hospital Medicare Outpatient Cost to Charge	18.58	38.20	64.29	38.20	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.62	9.37	20.29	7.49	5.31
Average Salary per FTE (\$)	58158	74502	87590	73844	67766
Salaries to Net Patient Revenue (%)	33.90	42.36	65.22	43.45	44.37
Growth					
1-Year Change in Operating Revenue (%)	-10.03	9.95	23.08	10.93	14.89
3-Year Change in Operating Revenue (%)	3.24	25.80	63.49	25.80	29.79
1-Year Change in Operating Expenses (%)	1.55	10.09	30.25	9.42	7.61
3-Year Change in Operating Expenses (%)	9.40	23.96	62.79	21.26	16.02
Other					
Average Age of Plant (Years)	5.63	14.31	27.91	14.30	12.54
Patient Deductions (%)	18.74	50.57	71.07	50.26	46.01
Medicaid Payer Mix (%)	3.09	28.32	45.42	23.92	13.18
Uncompensated Care (%)	1.11	2.45	4.89	2.61	3.09
Number of Included CAHs (#)	35	35	35	72	1338

Note:

¹ HRSA Region 9: Arizona, California, Hawaii, and Nevada

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 15. Colorado 2021 Indicator Median Values

Indicator	CO 10th Per- centile	CO Median	CO 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	1.27	13.79	22.38	14.97	13.11
Cash Flow Margin (%)	5.48	15.51	24.25	17.47	15.38
Return on Equity (%)	6.14	22.86	37.38	23.30	20.74
Operating Margin (%)	-5.34	10.20	20.00	12.31	10.9
Liquidity					
Current Ratio (Times)	1.50	2.91	8.43	2.94	2.26
Days Cash on Hand (Days)	22.25	194.91	351.76	190.77	164.81
Days in Net Accounts Receivable (Days)	34.81	49.60	63.25	51.19	48.91
Days in Gross Account Receivable (Days)	26.04	55.20	87.09	47.72	48.14
Capital Structure					
Equity Financing (%)	25.25	55.57	88.94	60.81	57.81
Debt Service Coverage (Times)	1.89	7.83	69.41	10.22	8.91
Long-term Debt to Capitalization (%)	0.67	22.14	68.60	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	42.98	57.22	83.70	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2748	4200	7126	3444	3194
Average Daily Census Acute (Patients)	0.80	2.47	6.72	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.43	1.28	2.51	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	70.22	83.42	89.03	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	25.19	34.90	43.15	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	32.38	45.09	71.48	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.56	7.28	9.96	7.10	5.31
Average Salary per FTE (\$)	62347	73081	88585	69455	67766
Salaries to Net Patient Revenue (%)	32.58	44.77	60.98	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	-1.43	13.56	30.34	15.98	14.89
3-Year Change in Operating Revenue (%)	13.90	34.39	66.94	34.80	29.79
1-Year Change in Operating Expenses (%)	0.91	8.80	20.60	8.27	7.61
3-Year Change in Operating Expenses (%)	2.58	20.44	41.79	19.86	16.02
Other					
Average Age of Plant (Years)	7.77	10.44	15.90	12.00	12.54
Patient Deductions (%)	23.86	37.91	59.14	33.24	46.01
Medicaid Payer Mix (%)	12.37	19.37	28.75	10.78	13.18
Uncompensated Care (%)	1.39	2.77	5.83	2.66	3.09
Number of Included CAHs (#)	32	32	32	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 16. Florida 2021 Indicator Median Values

Indicator	FL 10th Per-centile	FL Median	FL 90th Per-centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	3.09	11.21	26.40	10.47	13.11
Cash Flow Margin (%)	-7.45	12.97	28.00	11.04	15.38
Return on Equity (%)	7.53	32.54	47.75	25.52	20.74
Operating Margin (%)	-12.20	5.40	26.22	8.01	10.9
Liquidity					
Current Ratio (Times)	1.11	2.07	3.46	1.73	2.26
Days Cash on Hand (Days)	25.50	126.79	178.55	92.46	164.81
Days in Net Accounts Receivable (Days)	39.57	44.57	62.60	49.70	48.91
Days in Gross Account Receivable (Days)	19.28	34.13	102.85	54.22	48.14
Capital Structure					
Equity Financing (%)	23.01	51.94	78.02	48.33	57.81
Debt Service Coverage (Times)	2.44	4.28	34.87	6.31	8.91
Long-term Debt to Capitalization (%)	0.00	34.64	63.30	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	33.10	54.02	71.48	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1374	2425	5753	2156	3194
Average Daily Census Acute (Patients)	0.28	2.60	7.04	2.72	2.47
Average Daily Census Swing – SNF (Patients)	0.02	1.74	7.64	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	59.44	84.21	90.23	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	14.13	21.15	28.37	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	19.53	28.77	45.95	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.64	4.49	9.99	4.01	5.31
Average Salary per FTE (\$)	58186	65111	88053	59290	67766
Salaries to Net Patient Revenue (%)	34.57	46.40	55.44	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	6.21	23.34	55.16	17.90	14.89
3-Year Change in Operating Revenue (%)	15.80	42.40	59.83	25.42	29.79
1-Year Change in Operating Expenses (%)	6.66	14.18	33.08	6.89	7.61
3-Year Change in Operating Expenses (%)	9.30	24.22	35.78	11.98	16.02
Other					
Average Age of Plant (Years)	5.39	12.77	18.61	10.95	12.54
Patient Deductions (%)	50.48	64.70	71.68	59.01	46.01
Medicaid Payer Mix (%)	1.12	12.80	23.13	11.68	13.18
Uncompensated Care (%)	8.16	10.49	22.97	6.92	3.09
Number of Included CAHs (#)	10	10	10	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 17. Georgia 2021 Indicator Median Values

Indicator	GA 10th Percentile	GA Median	GA 90th Percentile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	-1.67	13.76	27.50	10.47	13.11
Cash Flow Margin (%)	-0.38	12.91	26.39	11.04	15.38
Return on Equity (%)	5.24	37.13	68.23	25.52	20.74
Operating Margin (%)	-3.77	9.47	20.69	8.01	10.9
Liquidity					
Current Ratio (Times)	1.11	2.10	5.71	1.73	2.26
Days Cash on Hand (Days)	2.31	100.09	205.83	92.46	164.81
Days in Net Accounts Receivable (Days)	32.26	55.19	86.29	49.70	48.91
Days in Gross Account Receivable (Days)	24.22	53.27	74.87	54.22	48.14
Capital Structure					
Equity Financing (%)	23.67	52.00	88.72	48.33	57.81
Debt Service Coverage (Times)	0.32	4.56	34.24	6.31	8.91
Long-term Debt to Capitalization (%)	0.22	33.24	71.74	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	25.71	44.75	82.27	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1451	1924	2853	2156	3194
Average Daily Census Acute (Patients)	0.62	3.10	10.17	2.72	2.47
Average Daily Census Swing – SNF (Patients)	0.82	6.06	9.25	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	54.60	70.32	82.83	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	12.67	17.55	30.92	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	16.53	33.19	51.61	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.03	4.67	10.82	4.01	5.31
Average Salary per FTE (\$)	48612	57441	68763	59290	67766
Salaries to Net Patient Revenue (%)	36.33	41.75	54.69	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-8.54	12.43	36.25	17.90	14.89
3-Year Change in Operating Revenue (%)	-0.52	31.02	61.31	25.42	29.79
1-Year Change in Operating Expenses (%)	-4.11	5.11	16.15	6.89	7.61
3-Year Change in Operating Expenses (%)	-1.75	18.46	59.65	11.98	16.02
Other					
Average Age of Plant (Years)	0.00	11.94	20.05	10.95	12.54
Patient Deductions (%)	29.06	60.67	75.23	59.01	46.01
Medicaid Payer Mix (%)	5.59	9.03	16.89	11.68	13.18
Uncompensated Care (%)	4.21	9.19	26.04	6.92	3.09
Number of Included CAHs (#)	29	29	29	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 18. Hawaii 2021 Indicator Median Values

Indicator	HI 10th Per-centile	HI Median	HI 90th Per-centile	HRSA Region 9 Median	US Median
Profitability					
Total Margin (%)	-34.47	13.38	20.16	10.51	13.11
Cash Flow Margin (%)	-60.58	5.25	18.51	10.28	15.38
Return on Equity (%)	-13.20	20.87	51.57	14.51	20.74
Operating Margin (%)	-63.55	2.54	15.34	6.73	10.9
Liquidity					
Current Ratio (Times)	1.00	1.47	2.98	3.05	2.26
Days Cash on Hand (Days)	9.85	94.48	337.85	175.88	164.81
Days in Net Accounts Receivable (Days)	28.02	50.19	57.62	47.82	48.91
Days in Gross Account Receivable (Days)	47.18	63.27	88.16	56.05	48.14
Capital Structure					
Equity Financing (%)	7.39	21.76	81.00	55.16	57.81
Debt Service Coverage (Times)	67.94	322.82	351.46	7.98	8.91
Long-term Debt to Capitalization (%)	4.22	74.30	78.00	26.32	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	24.89	44.89	69.76	50.85	62.59
Medicare Acute Inpatient Cost Per Day (\$)	3295	5256	8247	4006	3194
Average Daily Census Acute (Patients)	0.00	0.04	1.36	2.80	2.47
Average Daily Census Swing – SNF (Patients)	0.18	0.88	6.82	0.60	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	14.20	47.67	82.55	73.37	80.98
Hospital Medicare Outpatient Payer Mix (%)	9.27	13.47	22.28	31.02	32.36
Hospital Medicare Outpatient Cost to Charge	42.43	58.33	143.86	38.20	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.46	7.22	15.71	7.49	5.31
Average Salary per FTE (\$)	67362	78428	94019	73844	67766
Salaries to Net Patient Revenue (%)	44.09	57.44	78.66	43.45	44.37
Growth					
1-Year Change in Operating Revenue (%)	-12.34	8.80	37.90	10.93	14.89
3-Year Change in Operating Revenue (%)	-15.37	37.76	77.21	25.80	29.79
1-Year Change in Operating Expenses (%)	3.25	7.47	26.54	9.42	7.61
3-Year Change in Operating Expenses (%)	9.41	21.06	32.21	21.26	16.02
Other					
Average Age of Plant (Years)	13.20	17.50	32.72	14.30	12.54
Patient Deductions (%)	27.76	40.73	53.99	50.26	46.01
Medicaid Payer Mix (%)	17.17	26.22	67.41	23.92	13.18
Uncompensated Care (%)	0.48	1.83	5.29	2.61	3.09
Number of Included CAHs (#)	9	9	9	72	1338

Note:

¹ HRSA Region 9: Arizona, California, Hawaii, and Nevada

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 19. Iowa 2021 Indicator Median Values

Indicator	IA 10th Per-centile	IA Median	IA 90th Per-centile	HRSA Region 7 Median	US Median
Profitability					
Total Margin (%)	4.28	14.54	23.87	14.06	13.11
Cash Flow Margin (%)	5.38	17.01	29.34	16.08	15.38
Return on Equity (%)	6.48	23.52	47.98	21.25	20.74
Operating Margin (%)	-1.08	10.95	23.62	9.89	10.9
Liquidity					
Current Ratio (Times)	1.19	2.81	5.81	2.23	2.26
Days Cash on Hand (Days)	99.50	240.59	418.84	208.89	164.81
Days in Net Accounts Receivable (Days)	34.60	44.05	59.00	50.60	48.91
Days in Gross Account Receivable (Days)	21.60	32.92	52.18	44.85	48.14
Capital Structure					
Equity Financing (%)	21.70	45.96	79.44	55.76	57.81
Debt Service Coverage (Times)	1.99	8.29	70.01	7.98	8.91
Long-term Debt to Capitalization (%)	2.00	44.30	73.99	30.84	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	55.66	72.24	83.75	76.26	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2377	3292	4759	3263	3194
Average Daily Census Acute (Patients)	0.65	2.30	5.83	1.77	2.47
Average Daily Census Swing – SNF (Patients)	0.63	1.54	2.99	1.74	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	77.36	86.73	92.27	82.12	80.98
Hospital Medicare Outpatient Payer Mix (%)	31.28	39.58	50.32	44.41	32.36
Hospital Medicare Outpatient Cost to Charge	37.35	48.27	64.84	50.74	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.89	5.03	8.25	5.45	5.31
Average Salary per FTE (\$)	55928	67520	80715	65943	67766
Salaries to Net Patient Revenue (%)	34.31	43.15	53.13	46.91	44.37
Growth					
1-Year Change in Operating Revenue (%)	1.76	21.02	37.55	17.92	14.89
3-Year Change in Operating Revenue (%)	9.84	34.00	58.89	33.29	29.79
1-Year Change in Operating Expenses (%)	0.74	8.38	15.90	8.05	7.61
3-Year Change in Operating Expenses (%)	-0.71	15.11	36.50	15.55	16.02
Other					
Average Age of Plant (Years)	8.05	13.10	21.64	13.06	12.54
Patient Deductions (%)	27.59	42.41	49.76	38.16	46.01
Medicaid Payer Mix (%)	8.22	13.21	19.15	8.70	13.18
Uncompensated Care (%)	0.71	1.62	2.76	2.38	3.09
Number of Included CAHs (#)	82	82	82	262	1338

Note:

¹ HRSA Region 7: Iowa, Kansas, Missouri, and Nebraska

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 20. Idaho 2021 Indicator Median Values

Indicator	ID 10th Per-centile	ID Median	ID 90th Per-centile	HRSA Region 10 Median	US Median
Profitability					
Total Margin (%)	5.72	14.88	22.83	13.75	13.11
Cash Flow Margin (%)	7.92	17.52	23.98	15.71	15.38
Return on Equity (%)	14.81	21.90	56.90	20.05	20.74
Operating Margin (%)	5.05	12.96	20.13	11.44	10.9
Liquidity					
Current Ratio (Times)	1.21	2.62	7.24	2.89	2.26
Days Cash on Hand (Days)	0.03	140.32	232.27	167.96	164.81
Days in Net Accounts Receivable (Days)	43.61	54.80	67.59	53.70	48.91
Days in Gross Account Receivable (Days)	34.80	60.43	87.71	56.68	48.14
Capital Structure					
Equity Financing (%)	40.21	63.87	86.99	61.28	57.81
Debt Service Coverage (Times)	4.38	13.91	61.42	12.12	8.91
Long-term Debt to Capitalization (%)	0.12	21.53	46.34	20.38	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	45.20	59.44	76.73	58.24	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2312	3711	5318	4273	3194
Average Daily Census Acute (Patients)	0.83	2.90	10.95	3.24	2.47
Average Daily Census Swing – SNF (Patients)	0.23	1.31	2.69	1.18	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	70.81	81.39	89.59	81.18	80.98
Hospital Medicare Outpatient Payer Mix (%)	20.81	30.84	45.54	34.29	32.36
Hospital Medicare Outpatient Cost to Charge	38.30	46.88	68.57	47.63	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	5.18	7.56	10.99	6.79	5.31
Average Salary per FTE (\$)	59670	75359	83579	81365	67766
Salaries to Net Patient Revenue (%)	37.94	46.28	57.26	45.74	44.37
Growth					
1-Year Change in Operating Revenue (%)	9.34	22.22	50.11	16.76	14.89
3-Year Change in Operating Revenue (%)	11.53	43.54	71.74	32.71	29.79
1-Year Change in Operating Expenses (%)	-1.14	7.93	20.43	8.66	7.61
3-Year Change in Operating Expenses (%)	4.42	19.33	45.31	20.18	16.02
Other					
Average Age of Plant (Years)	7.20	12.83	22.83	13.24	12.54
Patient Deductions (%)	23.28	38.72	49.82	41.27	46.01
Medicaid Payer Mix (%)	11.86	17.45	24.42	19.96	13.18
Uncompensated Care (%)	1.22	3.24	4.71	2.86	3.09
Number of Included CAHs (#)	26	26	26	103	1338

Note:

¹ HRSA Region 10: Alaska, Idaho, Oregon, and Washington

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 21. Illinois 2021 Indicator Median Values

Indicator	IL 10th Per-centile	IL Median	IL 90th Per-centile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	1.06	15.30	26.67	14.17	13.11
Cash Flow Margin (%)	5.92	17.68	31.35	16.67	15.38
Return on Equity (%)	4.96	19.42	47.68	19.05	20.74
Operating Margin (%)	0.34	13.38	25.87	12.22	10.9
Liquidity					
Current Ratio (Times)	0.70	1.91	4.99	2.28	2.26
Days Cash on Hand (Days)	28.40	252.28	503.94	169.40	164.81
Days in Net Accounts Receivable (Days)	32.41	45.81	64.44	47.83	48.91
Days in Gross Account Receivable (Days)	18.07	45.70	69.53	44.00	48.14
Capital Structure					
Equity Financing (%)	28.66	51.31	81.06	60.41	57.81
Debt Service Coverage (Times)	1.33	5.08	22.78	7.97	8.91
Long-term Debt to Capitalization (%)	2.44	32.75	61.79	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	56.02	68.56	81.34	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2008	2959	4547	3317	3194
Average Daily Census Acute (Patients)	0.78	2.83	6.04	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.64	2.11	6.31	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	75.46	86.86	93.23	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	28.66	36.36	43.48	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	21.82	31.39	48.69	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.71	4.29	10.65	4.97	5.31
Average Salary per FTE (\$)	51949	64745	80306	71475	67766
Salaries to Net Patient Revenue (%)	28.05	41.11	48.81	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	0.00	15.68	31.68	12.61	14.89
3-Year Change in Operating Revenue (%)	8.54	26.45	55.32	27.24	29.79
1-Year Change in Operating Expenses (%)	-4.45	7.23	17.91	6.47	7.61
3-Year Change in Operating Expenses (%)	0.53	13.81	32.48	14.11	16.02
Other					
Average Age of Plant (Years)	1.11	11.63	18.83	12.34	12.54
Patient Deductions (%)	40.88	53.39	64.06	50.61	46.01
Medicaid Payer Mix (%)	11.69	18.65	26.02	16.10	13.18
Uncompensated Care (%)	1.63	3.55	5.68	2.44	3.09
Number of Included CAHs (#)	51	51	51	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 22. Indiana 2021 Indicator Median Values

Indicator	IN 10th Per-centile	IN Median	IN 90th Per-centile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	-1.32	12.45	23.12	14.17	13.11
Cash Flow Margin (%)	0.61	17.49	26.16	16.67	15.38
Return on Equity (%)	-4.34	17.23	38.80	19.05	20.74
Operating Margin (%)	-1.31	12.18	23.13	12.22	10.9
Liquidity					
Current Ratio (Times)	0.55	1.93	5.54	2.28	2.26
Days Cash on Hand (Days)	0.01	68.50	311.17	169.40	164.81
Days in Net Accounts Receivable (Days)	34.93	45.89	65.15	47.83	48.91
Days in Gross Account Receivable (Days)	14.87	32.12	57.85	44.00	48.14
Capital Structure					
Equity Financing (%)	11.62	53.00	84.50	60.41	57.81
Debt Service Coverage (Times)	1.22	9.06	37.52	7.97	8.91
Long-term Debt to Capitalization (%)	0.11	17.84	71.63	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	33.28	46.77	63.60	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2117	3297	4083	3317	3194
Average Daily Census Acute (Patients)	1.47	5.16	10.18	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.18	1.04	3.19	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	79.05	85.48	92.88	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	21.00	25.45	31.24	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	19.09	25.67	36.84	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.16	4.00	6.92	4.97	5.31
Average Salary per FTE (\$)	57559	71348	80168	71475	67766
Salaries to Net Patient Revenue (%)	19.73	32.62	48.50	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	-0.46	10.97	45.10	12.61	14.89
3-Year Change in Operating Revenue (%)	6.38	36.19	56.10	27.24	29.79
1-Year Change in Operating Expenses (%)	-2.98	6.77	17.08	6.47	7.61
3-Year Change in Operating Expenses (%)	-0.04	14.11	32.24	14.11	16.02
Other					
Average Age of Plant (Years)	3.86	12.51	17.52	12.34	12.54
Patient Deductions (%)	51.12	63.78	71.42	50.61	46.01
Medicaid Payer Mix (%)	10.42	18.88	27.32	16.10	13.18
Uncompensated Care (%)	1.86	4.52	7.88	2.44	3.09
Number of Included CAHs (#)	34	34	34	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 23. Kansas 2021 Indicator Median Values

Indicator	KS 10th Per- centile	KS Median	KS 90th Per- centile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	-0.69	10.28	23.37	11.33	13.11
Cash Flow Margin (%)	-11.40	8.25	22.37	13.92	15.38
Return on Equity (%)	-1.26	25.44	76.18	18.86	20.74
Operating Margin (%)	-16.37	4.84	18.34	8.79	10.9
Liquidity					
Current Ratio (Times)	0.86	1.97	4.13	2.28	2.26
Days Cash on Hand (Days)	72.65	147.62	296.27	121.61	164.81
Days in Net Accounts Receivable (Days)	33.68	57.85	90.78	48.42	48.91
Days in Gross Account Receivable (Days)	28.96	60.61	109.03	56.03	48.14
Capital Structure					
Equity Financing (%)	20.70	50.62	77.73	60.81	57.81
Debt Service Coverage (Times)	0.61	8.40	35.64	9.20	8.91
Long-term Debt to Capitalization (%)	1.42	33.50	72.32	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	67.47	83.51	93.72	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2100	2960	5293	2991	3194
Average Daily Census Acute (Patients)	0.50	1.50	5.14	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.95	1.99	3.90	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	59.26	75.62	84.86	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	36.63	46.81	55.75	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	37.37	54.78	87.98	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.61	5.69	11.86	4.75	5.31
Average Salary per FTE (\$)	52848	63132	71157	61092	67766
Salaries to Net Patient Revenue (%)	44.71	54.01	65.58	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	-11.29	18.40	48.14	10.54	14.89
3-Year Change in Operating Revenue (%)	0.19	34.12	70.31	24.70	29.79
1-Year Change in Operating Expenses (%)	0.48	8.73	18.35	7.78	7.61
3-Year Change in Operating Expenses (%)	4.60	19.98	34.71	14.83	16.02
Other					
Average Age of Plant (Years)	5.93	13.96	28.59	10.78	12.54
Patient Deductions (%)	14.47	37.84	51.61	52.06	46.01
Medicaid Payer Mix (%)	3.79	6.50	11.91	10.15	13.18
Uncompensated Care (%)	1.34	2.91	5.56	8.17	3.09
Number of Included CAHs (#)	82	82	82	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 24. Kentucky 2021 Indicator Median Values

Indicator	KY 10th Per- centile	KY Median	KY 90th Per- centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	1.15	12.88	24.30	10.47	13.11
Cash Flow Margin (%)	2.75	12.83	23.34	11.04	15.38
Return on Equity (%)	4.29	27.93	59.60	25.52	20.74
Operating Margin (%)	-0.97	8.38	20.85	8.01	10.9
Liquidity					
Current Ratio (Times)	0.37	2.20	4.76	1.73	2.26
Days Cash on Hand (Days)	0.18	101.81	334.05	92.46	164.81
Days in Net Accounts Receivable (Days)	17.88	42.46	82.53	49.70	48.91
Days in Gross Account Receivable (Days)	15.70	42.78	64.61	54.22	48.14
Capital Structure					
Equity Financing (%)	26.70	51.20	86.37	48.33	57.81
Debt Service Coverage (Times)	0.87	7.55	26.54	6.31	8.91
Long-term Debt to Capitalization (%)	0.40	12.20	55.27	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	44.52	55.77	85.77	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1427	2118	4010	2156	3194
Average Daily Census Acute (Patients)	0.87	3.19	6.13	2.72	2.47
Average Daily Census Swing – SNF (Patients)	1.01	2.77	7.01	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	62.85	81.05	89.89	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	19.29	22.76	29.23	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	19.55	28.82	57.14	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.50	3.51	8.42	4.01	5.31
Average Salary per FTE (\$)	43163	58360	67178	59290	67766
Salaries to Net Patient Revenue (%)	27.74	41.20	50.03	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-4.73	14.14	40.96	17.90	14.89
3-Year Change in Operating Revenue (%)	4.36	31.85	55.78	25.42	29.79
1-Year Change in Operating Expenses (%)	0.41	8.01	18.94	6.89	7.61
3-Year Change in Operating Expenses (%)	1.58	15.09	42.74	11.98	16.02
Other					
Average Age of Plant (Years)	2.19	11.78	28.97	10.95	12.54
Patient Deductions (%)	51.64	62.25	70.79	59.01	46.01
Medicaid Payer Mix (%)	18.05	27.39	38.89	11.68	13.18
Uncompensated Care (%)	1.64	2.83	3.87	6.92	3.09
Number of Included CAHs (#)	28	28	28	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 25. Louisiana 2021 Indicator Median Values

Indicator	LA 10th Percentile	LA Median	LA 90th Percentile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	0.43	17.31	29.83	11.33	13.11
Cash Flow Margin (%)	-16.64	17.88	30.90	13.92	15.38
Return on Equity (%)	11.28	20.27	46.08	18.86	20.74
Operating Margin (%)	-24.10	14.85	30.40	8.79	10.9
Liquidity					
Current Ratio (Times)	2.14	3.50	16.07	2.28	2.26
Days Cash on Hand (Days)	1.33	222.38	494.24	121.61	164.81
Days in Net Accounts Receivable (Days)	30.07	41.71	78.19	48.42	48.91
Days in Gross Account Receivable (Days)	19.64	50.74	85.09	56.03	48.14
Capital Structure					
Equity Financing (%)	48.78	75.88	92.25	60.81	57.81
Debt Service Coverage (Times)	7.26	30.28	275.67	9.20	8.91
Long-term Debt to Capitalization (%)	0.09	11.52	39.65	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	21.21	51.78	70.68	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1991	2893	4135	2991	3194
Average Daily Census Acute (Patients)	0.35	2.28	6.05	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.13	2.70	7.47	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	58.05	79.55	93.91	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	13.33	21.41	29.21	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	30.76	47.60	84.36	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.72	4.36	8.97	4.75	5.31
Average Salary per FTE (\$)	48272	59157	72910	61092	67766
Salaries to Net Patient Revenue (%)	33.58	46.52	65.91	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	-13.26	16.17	46.96	10.54	14.89
3-Year Change in Operating Revenue (%)	10.07	32.49	54.93	24.70	29.79
1-Year Change in Operating Expenses (%)	1.87	8.61	25.29	7.78	7.61
3-Year Change in Operating Expenses (%)	5.13	16.26	36.46	14.83	16.02
Other					
Average Age of Plant (Years)	0.40	12.89	19.85	10.78	12.54
Patient Deductions (%)	20.91	47.99	66.75	52.06	46.01
Medicaid Payer Mix (%)	20.60	26.39	37.98	10.15	13.18
Uncompensated Care (%)	0.41	2.69	6.94	8.17	3.09
Number of Included CAHs (#)	27	27	27	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 26. Massachusetts 2021 Indicator Median Values

Indicator	MA 10th Per- centile	MA Median	MA 90th Per- centile	HRSA Region 1 Median	US Median
Profitability					
Total Margin (%)	10.58	15.53	26.32	13.35	13.11
Cash Flow Margin (%)	12.86	19.79	27.49	15.53	15.38
Return on Equity (%)	14.26	20.81	45.19	21.11	20.74
Operating Margin (%)	10.81	16.66	24.66	11.90	10.9
Liquidity					
Current Ratio (Times)	0.85	1.40	2.84	1.67	2.26
Days Cash on Hand (Days)	81.97	241.46	456.38	221.84	164.81
Days in Net Accounts Receivable (Days)	29.63	36.75	62.57	40.89	48.91
Days in Gross Account Receivable (Days)	22.21	55.22	62.85	33.43	48.14
Capital Structure					
Equity Financing (%)	57.02	66.11	73.77	55.71	57.81
Debt Service Coverage (Times)	304.40	328.79	353.18	12.42	8.91
Long-term Debt to Capitalization (%)	3.20	4.78	7.44	25.88	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	61.50	70.95	72.76	56.76	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2448	4242	6487	3301	3194
Average Daily Census Acute (Patients)	4.73	6.37	6.66	6.96	2.47
Average Daily Census Swing – SNF (Patients)	1.71	3.87	5.33	1.78	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	89.46	90.38	92.18	83.89	80.98
Hospital Medicare Outpatient Payer Mix (%)	28.43	40.19	42.58	32.70	32.36
Hospital Medicare Outpatient Cost to Charge	33.16	39.68	41.11	41.55	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	0.64	1.17	4.06	5.72	5.31
Average Salary per FTE (\$)	65082	78582	92081	79061	67766
Salaries to Net Patient Revenue (%)	27.82	37.35	43.96	44.56	44.37
Growth					
1-Year Change in Operating Revenue (%)	-6.68	22.12	22.26	17.26	14.89
3-Year Change in Operating Revenue (%)	48.38	48.74	65.04	25.93	29.79
1-Year Change in Operating Expenses (%)	2.22	9.02	11.66	7.87	7.61
3-Year Change in Operating Expenses (%)	22.20	27.63	38.17	13.62	16.02
Other					
Average Age of Plant (Years)	11.65	12.88	16.84	15.18	12.54
Patient Deductions (%)	40.95	49.87	57.04	45.95	46.01
Medicaid Payer Mix (%)	9.58	15.44	18.91	14.86	13.18
Uncompensated Care (%)	1.80	2.22	2.67	2.91	3.09
Number of Included CAHs (#)	3	3	3	38	1338

Note:

¹ HRSA Region 1: Maine, Massachusetts, New Hampshire, and Vermont

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 27. Maine 2021 Indicator Median Values

Indicator	ME 10th Per- centile	ME Median	ME 90th Per- centile	HRSA Region 1 Median	US Median
Profitability					
Total Margin (%)	8.12	13.50	20.50	13.35	13.11
Cash Flow Margin (%)	8.52	14.92	23.32	15.53	15.38
Return on Equity (%)	13.80	24.79	47.95	21.11	20.74
Operating Margin (%)	4.42	12.88	20.60	11.90	10.9
Liquidity					
Current Ratio (Times)	1.09	2.06	3.46	1.67	2.26
Days Cash on Hand (Days)	42.68	200.93	360.27	221.84	164.81
Days in Net Accounts Receivable (Days)	30.43	39.24	50.91	40.89	48.91
Days in Gross Account Receivable (Days)	17.52	54.17	70.81	33.43	48.14
Capital Structure					
Equity Financing (%)	32.48	54.46	81.15	55.71	57.81
Debt Service Coverage (Times)	3.34	14.39	75.75	12.42	8.91
Long-term Debt to Capitalization (%)	5.23	19.92	42.16	25.88	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	38.99	47.56	61.00	56.76	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2751	3281	5029	3301	3194
Average Daily Census Acute (Patients)	2.99	6.27	11.85	6.96	2.47
Average Daily Census Swing – SNF (Patients)	0.47	1.60	3.48	1.78	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	79.33	83.71	88.52	83.89	80.98
Hospital Medicare Outpatient Payer Mix (%)	22.35	28.00	34.43	32.70	32.36
Hospital Medicare Outpatient Cost to Charge	36.15	43.91	57.81	41.55	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.23	6.04	9.25	5.72	5.31
Average Salary per FTE (\$)	64163	76397	84408	79061	67766
Salaries to Net Patient Revenue (%)	34.91	42.90	51.49	44.56	44.37
Growth					
1-Year Change in Operating Revenue (%)	8.30	16.89	36.38	17.26	14.89
3-Year Change in Operating Revenue (%)	5.82	19.17	38.25	25.93	29.79
1-Year Change in Operating Expenses (%)	0.71	5.90	10.88	7.87	7.61
3-Year Change in Operating Expenses (%)	-0.61	8.20	20.31	13.62	16.02
Other					
Average Age of Plant (Years)	10.38	15.30	32.59	15.18	12.54
Patient Deductions (%)	37.88	44.08	53.19	45.95	46.01
Medicaid Payer Mix (%)	10.89	17.74	21.15	14.86	13.18
Uncompensated Care (%)	1.63	3.69	5.19	2.91	3.09
Number of Included CAHs (#)	15	15	15	38	1338

Note:

¹ HRSA Region 1: Maine, Massachusetts, New Hampshire, and Vermont

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 28. Michigan 2021 Indicator Median Values

Indicator	MI 10th Percentile	MI Median	MI 90th Percentile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	-0.51	13.47	25.74	14.17	13.11
Cash Flow Margin (%)	2.95	16.35	27.35	16.67	15.38
Return on Equity (%)	2.78	22.75	66.38	19.05	20.74
Operating Margin (%)	-0.40	12.25	23.44	12.22	10.9
Liquidity					
Current Ratio (Times)	1.28	2.44	4.69	2.28	2.26
Days Cash on Hand (Days)	14.91	128.11	275.60	169.40	164.81
Days in Net Accounts Receivable (Days)	26.56	40.44	61.74	47.83	48.91
Days in Gross Account Receivable (Days)	23.62	41.39	67.86	44.00	48.14
Capital Structure					
Equity Financing (%)	16.48	68.07	87.44	60.41	57.81
Debt Service Coverage (Times)	0.73	12.25	147.69	7.97	8.91
Long-term Debt to Capitalization (%)	1.63	17.04	74.51	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	29.90	48.08	63.72	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2270	3285	5158	3317	3194
Average Daily Census Acute (Patients)	0.14	2.92	7.39	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.00	0.61	2.13	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	81.47	88.34	95.04	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	15.05	25.75	31.19	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	25.46	37.33	53.78	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.13	5.31	11.66	4.97	5.31
Average Salary per FTE (\$)	58803	71856	85327	71475	67766
Salaries to Net Patient Revenue (%)	33.86	42.17	51.48	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	-1.46	13.13	31.19	12.61	14.89
3-Year Change in Operating Revenue (%)	3.62	25.90	47.43	27.24	29.79
1-Year Change in Operating Expenses (%)	-2.94	5.79	11.88	6.47	7.61
3-Year Change in Operating Expenses (%)	-3.73	11.53	24.10	14.11	16.02
Other					
Average Age of Plant (Years)	4.20	15.09	28.42	12.34	12.54
Patient Deductions (%)	33.55	48.99	59.85	50.61	46.01
Medicaid Payer Mix (%)	9.10	16.53	22.62	16.10	13.18
Uncompensated Care (%)	1.07	2.03	3.41	2.44	3.09
Number of Included CAHs (#)	36	36	36	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 29. Minnesota 2021 Indicator Median Values

Indicator	MN 10th Per- centile	MN Median	MN 90th Per- centile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	1.88	14.08	25.46	14.17	13.11
Cash Flow Margin (%)	4.32	16.04	27.66	16.67	15.38
Return on Equity (%)	3.57	19.45	40.77	19.05	20.74
Operating Margin (%)	-1.17	11.25	21.14	12.22	10.9
Liquidity					
Current Ratio (Times)	1.11	2.71	5.09	2.28	2.26
Days Cash on Hand (Days)	1.83	215.40	411.72	169.40	164.81
Days in Net Accounts Receivable (Days)	41.38	53.51	81.20	47.83	48.91
Days in Gross Account Receivable (Days)	25.95	45.15	71.99	44.00	48.14
Capital Structure					
Equity Financing (%)	28.65	58.99	86.17	60.41	57.81
Debt Service Coverage (Times)	2.53	7.97	89.41	7.97	8.91
Long-term Debt to Capitalization (%)	0.07	28.24	66.36	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	39.36	57.13	74.81	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2718	3606	5848	3317	3194
Average Daily Census Acute (Patients)	0.55	1.96	7.68	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.27	1.17	3.34	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	64.27	80.17	87.81	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	24.74	32.82	39.96	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	34.76	46.02	55.71	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.90	7.11	18.46	4.97	5.31
Average Salary per FTE (\$)	59413	75753	90478	71475	67766
Salaries to Net Patient Revenue (%)	31.31	42.27	49.17	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	-2.63	11.97	30.37	12.61	14.89
3-Year Change in Operating Revenue (%)	-0.39	27.51	52.11	27.24	29.79
1-Year Change in Operating Expenses (%)	-1.21	5.50	13.89	6.47	7.61
3-Year Change in Operating Expenses (%)	-1.60	14.57	30.58	14.11	16.02
Other					
Average Age of Plant (Years)	5.12	13.42	21.04	12.34	12.54
Patient Deductions (%)	24.83	39.00	50.06	50.61	46.01
Medicaid Payer Mix (%)	1.72	13.90	21.63	16.10	13.18
Uncompensated Care (%)	0.76	1.60	4.84	2.44	3.09
Number of Included CAHs (#)	75	75	75	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 30. Missouri 2021 Indicator Median Values

Indicator	MO 10th Per- centile	MO Median	MO 90th Per- centile	HRSA Region 7 Median	US Median
Profitability					
Total Margin (%)	0.09	9.44	21.70	14.06	13.11
Cash Flow Margin (%)	0.25	12.99	22.17	16.08	15.38
Return on Equity (%)	1.95	14.79	52.70	21.25	20.74
Operating Margin (%)	-4.93	9.33	17.60	9.89	10.9
Liquidity					
Current Ratio (Times)	0.96	1.73	3.93	2.23	2.26
Days Cash on Hand (Days)	0.08	129.41	353.61	208.89	164.81
Days in Net Accounts Receivable (Days)	38.01	47.81	69.06	50.60	48.91
Days in Gross Account Receivable (Days)	22.25	38.25	75.91	44.85	48.14
Capital Structure					
Equity Financing (%)	18.81	59.34	80.56	55.76	57.81
Debt Service Coverage (Times)	1.27	6.06	20.98	7.98	8.91
Long-term Debt to Capitalization (%)	0.00	28.55	74.86	30.84	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	29.54	61.84	77.96	76.26	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2013	2758	3950	3263	3194
Average Daily Census Acute (Patients)	1.03	2.90	8.41	1.77	2.47
Average Daily Census Swing – SNF (Patients)	0.72	2.26	4.51	1.74	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	76.39	82.06	87.67	82.12	80.98
Hospital Medicare Outpatient Payer Mix (%)	18.44	34.43	50.14	44.41	32.36
Hospital Medicare Outpatient Cost to Charge	20.81	34.75	59.39	50.74	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.57	4.52	7.80	5.45	5.31
Average Salary per FTE (\$)	53331	69469	78421	65943	67766
Salaries to Net Patient Revenue (%)	33.05	45.13	58.48	46.91	44.37
Growth					
1-Year Change in Operating Revenue (%)	0.34	14.47	35.28	17.92	14.89
3-Year Change in Operating Revenue (%)	-9.19	26.42	42.21	33.29	29.79
1-Year Change in Operating Expenses (%)	-1.01	7.00	15.25	8.05	7.61
3-Year Change in Operating Expenses (%)	-2.42	9.84	22.64	15.55	16.02
Other					
Average Age of Plant (Years)	7.73	12.95	22.40	13.06	12.54
Patient Deductions (%)	36.40	55.89	69.67	38.16	46.01
Medicaid Payer Mix (%)	4.63	9.99	18.14	8.70	13.18
Uncompensated Care (%)	3.18	7.29	15.15	2.38	3.09
Number of Included CAHs (#)	35	35	35	262	1338

Note:

¹ HRSA Region 7: Iowa, Kansas, Missouri, and Nebraska

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 31. Mississippi 2021 Indicator Median Values

Indicator	MS 10th Per- centile	MS Median	MS 90th Per- centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	-0.66	8.15	20.99	10.47	13.11
Cash Flow Margin (%)	-8.84	9.14	24.58	11.04	15.38
Return on Equity (%)	7.21	28.03	63.62	25.52	20.74
Operating Margin (%)	-10.59	5.27	22.18	8.01	10.9
Liquidity					
Current Ratio (Times)	0.26	1.37	3.24	1.73	2.26
Days Cash on Hand (Days)	2.30	68.93	184.02	92.46	164.81
Days in Net Accounts Receivable (Days)	26.11	51.50	84.51	49.70	48.91
Days in Gross Account Receivable (Days)	43.47	73.12	117.73	54.22	48.14
Capital Structure					
Equity Financing (%)	21.16	40.42	70.31	48.33	57.81
Debt Service Coverage (Times)	0.73	6.59	56.38	6.31	8.91
Long-term Debt to Capitalization (%)	6.83	36.07	70.66	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	64.10	82.44	94.70	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1487	2191	3293	2156	3194
Average Daily Census Acute (Patients)	0.62	2.50	5.13	2.72	2.47
Average Daily Census Swing – SNF (Patients)	2.46	5.70	10.35	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	51.54	71.33	80.77	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	21.48	30.05	42.12	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	30.46	46.06	67.72	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.17	4.37	12.58	4.01	5.31
Average Salary per FTE (\$)	46799	54410	69453	59290	67766
Salaries to Net Patient Revenue (%)	37.42	47.10	61.18	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-3.71	21.03	40.59	17.90	14.89
3-Year Change in Operating Revenue (%)	2.03	25.42	52.22	25.42	29.79
1-Year Change in Operating Expenses (%)	-1.66	6.43	24.58	6.89	7.61
3-Year Change in Operating Expenses (%)	-3.58	6.99	31.46	11.98	16.02
Other					
Average Age of Plant (Years)	0.10	6.03	22.29	10.95	12.54
Patient Deductions (%)	32.52	44.31	57.70	59.01	46.01
Medicaid Payer Mix (%)	5.91	10.00	14.56	11.68	13.18
Uncompensated Care (%)	2.51	6.36	11.84	6.92	3.09
Number of Included CAHs (#)	31	31	31	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 32. Montana 2021 Indicator Median Values

Indicator	MT 10th Per- centile	MT Median	MT 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	8.89	18.71	32.75	14.97	13.11
Cash Flow Margin (%)	10.46	21.73	33.88	17.47	15.38
Return on Equity (%)	12.89	27.84	72.87	23.30	20.74
Operating Margin (%)	-1.77	15.42	32.16	12.31	10.9
Liquidity					
Current Ratio (Times)	1.22	2.96	5.75	2.94	2.26
Days Cash on Hand (Days)	80.43	238.48	388.08	190.77	164.81
Days in Net Accounts Receivable (Days)	34.32	52.89	92.92	51.19	48.91
Days in Gross Account Receivable (Days)	32.04	62.50	115.48	47.72	48.14
Capital Structure					
Equity Financing (%)	32.96	58.08	81.66	60.81	57.81
Debt Service Coverage (Times)	4.11	13.73	232.82	10.22	8.91
Long-term Debt to Capitalization (%)	0.89	22.02	54.94	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	44.87	66.40	95.40	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2517	3275	7392	3444	3194
Average Daily Census Acute (Patients)	0.12	0.87	7.77	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.13	1.53	3.73	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	42.34	72.72	86.41	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	24.06	38.01	48.93	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	44.22	60.26	107.35	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.46	6.56	16.43	7.10	5.31
Average Salary per FTE (\$)	54254	67759	80076	69455	67766
Salaries to Net Patient Revenue (%)	38.10	48.38	58.97	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	6.46	20.81	64.69	15.98	14.89
3-Year Change in Operating Revenue (%)	18.95	38.58	77.86	34.80	29.79
1-Year Change in Operating Expenses (%)	2.70	8.36	17.86	8.27	7.61
3-Year Change in Operating Expenses (%)	9.71	22.81	45.64	19.86	16.02
Other					
Average Age of Plant (Years)	8.51	12.37	27.22	12.00	12.54
Patient Deductions (%)	4.48	27.94	40.33	33.24	46.01
Medicaid Payer Mix (%)	5.23	15.92	31.70	10.78	13.18
Uncompensated Care (%)	0.81	2.19	4.28	2.66	3.09
Number of Included CAHs (#)	46	46	46	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 33. North Carolina 2021 Indicator Median Values

Indicator	NC 10th Per- centile	NC Median	NC 90th Per- centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	-13.06	7.37	24.51	10.47	13.11
Cash Flow Margin (%)	-7.10	9.56	24.66	11.04	15.38
Return on Equity (%)	-16.50	22.69	50.59	25.52	20.74
Operating Margin (%)	-7.26	9.34	27.66	8.01	10.9
Liquidity					
Current Ratio (Times)	0.48	2.31	4.44	1.73	2.26
Days Cash on Hand (Days)	0.27	123.14	277.10	92.46	164.81
Days in Net Accounts Receivable (Days)	34.05	56.50	84.61	49.70	48.91
Days in Gross Account Receivable (Days)	23.23	52.34	65.93	54.22	48.14
Capital Structure					
Equity Financing (%)	26.89	62.88	78.31	48.33	57.81
Debt Service Coverage (Times)	-1.51	17.21	114.21	6.31	8.91
Long-term Debt to Capitalization (%)	0.21	17.96	68.58	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	34.54	48.31	67.05	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1781	2454	3401	2156	3194
Average Daily Census Acute (Patients)	1.42	4.68	14.50	2.72	2.47
Average Daily Census Swing – SNF (Patients)	0.00	1.38	7.23	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	70.26	82.30	89.02	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	18.66	31.55	40.61	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	19.17	28.63	36.21	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.15	3.50	5.88	4.01	5.31
Average Salary per FTE (\$)	54266	69912	80528	59290	67766
Salaries to Net Patient Revenue (%)	26.35	37.20	50.71	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-0.38	18.32	41.81	17.90	14.89
3-Year Change in Operating Revenue (%)	-17.42	20.26	38.93	25.42	29.79
1-Year Change in Operating Expenses (%)	-9.43	8.65	16.87	6.89	7.61
3-Year Change in Operating Expenses (%)	-18.10	7.70	23.84	11.98	16.02
Other					
Average Age of Plant (Years)	0.45	3.93	22.03	10.95	12.54
Patient Deductions (%)	51.63	61.54	73.63	59.01	46.01
Medicaid Payer Mix (%)	3.48	9.16	13.73	11.68	13.18
Uncompensated Care (%)	3.07	7.25	13.79	6.92	3.09
Number of Included CAHs (#)	20	20	20	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 34. North Dakota 2021 Indicator Median Values

Indicator	ND 10th Per- centile	ND Median	ND 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	1.55	13.51	31.31	14.97	13.11
Cash Flow Margin (%)	6.38	17.20	31.76	17.47	15.38
Return on Equity (%)	2.41	22.65	37.65	23.30	20.74
Operating Margin (%)	0.22	11.34	26.63	12.31	10.9
Liquidity					
Current Ratio (Times)	1.10	2.43	5.27	2.94	2.26
Days Cash on Hand (Days)	23.66	185.68	411.57	190.77	164.81
Days in Net Accounts Receivable (Days)	36.08	46.03	77.11	51.19	48.91
Days in Gross Account Receivable (Days)	27.59	45.33	99.11	47.72	48.14
Capital Structure					
Equity Financing (%)	26.41	53.34	89.35	60.81	57.81
Debt Service Coverage (Times)	1.32	9.26	191.95	10.22	8.91
Long-term Debt to Capitalization (%)	0.20	16.81	63.49	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	55.18	89.71	96.01	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2040	3162	4456	3444	3194
Average Daily Census Acute (Patients)	0.32	1.06	4.68	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.60	1.50	3.60	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	55.43	71.90	85.94	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	26.31	48.75	57.73	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	41.36	58.41	80.05	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.34	6.02	18.85	7.10	5.31
Average Salary per FTE (\$)	52734	67254	82393	69455	67766
Salaries to Net Patient Revenue (%)	33.21	47.88	66.23	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	-3.59	15.59	40.88	15.98	14.89
3-Year Change in Operating Revenue (%)	0.28	33.32	62.55	34.80	29.79
1-Year Change in Operating Expenses (%)	-1.92	6.57	16.65	8.27	7.61
3-Year Change in Operating Expenses (%)	2.59	13.58	33.82	19.86	16.02
Other					
Average Age of Plant (Years)	8.94	14.22	23.22	12.00	12.54
Patient Deductions (%)	3.08	22.70	44.22	33.24	46.01
Medicaid Payer Mix (%)	2.48	5.53	15.48	10.78	13.18
Uncompensated Care (%)	0.77	2.17	5.76	2.66	3.09
Number of Included CAHs (#)	36	36	36	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 35. Nebraska 2021 Indicator Median Values

Indicator	NE 10th Per- centile	NE Median	NE 90th Per- centile	HRSA Region 7 Median	US Median
Profitability					
Total Margin (%)	2.71	16.31	25.68	14.06	13.11
Cash Flow Margin (%)	6.28	20.83	29.49	16.08	15.38
Return on Equity (%)	8.54	16.97	38.83	21.25	20.74
Operating Margin (%)	-1.57	13.90	24.47	9.89	10.9
Liquidity					
Current Ratio (Times)	1.49	2.35	4.78	2.23	2.26
Days Cash on Hand (Days)	160.01	280.15	592.20	208.89	164.81
Days in Net Accounts Receivable (Days)	36.72	51.60	73.31	50.60	48.91
Days in Gross Account Receivable (Days)	32.24	52.16	81.01	44.85	48.14
Capital Structure					
Equity Financing (%)	38.85	66.59	83.13	55.76	57.81
Debt Service Coverage (Times)	2.15	8.05	29.70	7.98	8.91
Long-term Debt to Capitalization (%)	1.12	14.58	51.41	30.84	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	66.62	81.03	95.28	76.26	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2924	4350	6126	3263	3194
Average Daily Census Acute (Patients)	0.37	1.27	4.72	1.77	2.47
Average Daily Census Swing – SNF (Patients)	0.36	1.41	2.44	1.74	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	71.50	82.10	89.74	82.12	80.98
Hospital Medicare Outpatient Payer Mix (%)	37.51	48.67	56.63	44.41	32.36
Hospital Medicare Outpatient Cost to Charge	44.21	55.87	68.96	50.74	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.22	6.30	12.81	5.45	5.31
Average Salary per FTE (\$)	59818	68208	81438	65943	67766
Salaries to Net Patient Revenue (%)	35.94	43.89	53.64	46.91	44.37
Growth					
1-Year Change in Operating Revenue (%)	4.57	16.44	38.02	17.92	14.89
3-Year Change in Operating Revenue (%)	9.92	33.58	56.88	33.29	29.79
1-Year Change in Operating Expenses (%)	1.86	7.00	15.04	8.05	7.61
3-Year Change in Operating Expenses (%)	6.10	16.08	30.22	15.55	16.02
Other					
Average Age of Plant (Years)	6.83	12.22	18.28	13.06	12.54
Patient Deductions (%)	14.21	26.65	36.96	38.16	46.01
Medicaid Payer Mix (%)	3.99	6.48	10.54	8.70	13.18
Uncompensated Care (%)	0.96	2.49	4.73	2.38	3.09
Number of Included CAHs (#)	63	63	63	262	1338

Note:

¹ HRSA Region 7: Iowa, Kansas, Missouri, and Nebraska

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 36. New Hampshire 2021 Indicator Median Values

Indicator	NH 10th Per- centile	NH Median	NH 90th Per- centile	HRSA Region 1 Median	US Median
Profitability					
Total Margin (%)	10.12	14.16	19.94	13.35	13.11
Cash Flow Margin (%)	11.68	15.67	20.79	15.53	15.38
Return on Equity (%)	16.06	20.14	23.92	21.11	20.74
Operating Margin (%)	7.86	11.83	17.12	11.90	10.9
Liquidity					
Current Ratio (Times)	1.06	1.53	1.90	1.67	2.26
Days Cash on Hand (Days)	167.56	263.45	478.45	221.84	164.81
Days in Net Accounts Receivable (Days)	31.80	42.00	60.92	40.89	48.91
Days in Gross Account Receivable (Days)	16.29	25.26	49.15	33.43	48.14
Capital Structure					
Equity Financing (%)	39.65	54.46	61.16	55.71	57.81
Debt Service Coverage (Times)	3.89	11.31	14.08	12.42	8.91
Long-term Debt to Capitalization (%)	19.55	31.55	47.57	25.88	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	43.31	58.78	74.97	56.76	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2956	3887	4980	3301	3194
Average Daily Census Acute (Patients)	4.12	6.02	9.41	6.96	2.47
Average Daily Census Swing – SNF (Patients)	0.76	1.69	6.02	1.78	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	75.74	86.54	89.20	83.89	80.98
Hospital Medicare Outpatient Payer Mix (%)	31.71	35.46	41.08	32.70	32.36
Hospital Medicare Outpatient Cost to Charge	33.28	45.17	53.61	41.55	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.34	4.74	6.69	5.72	5.31
Average Salary per FTE (\$)	73005	81512	86801	79061	67766
Salaries to Net Patient Revenue (%)	37.46	43.54	49.16	44.56	44.37
Growth					
1-Year Change in Operating Revenue (%)	13.60	17.44	23.61	17.26	14.89
3-Year Change in Operating Revenue (%)	11.67	22.55	43.19	25.93	29.79
1-Year Change in Operating Expenses (%)	-1.74	8.23	14.71	7.87	7.61
3-Year Change in Operating Expenses (%)	2.85	12.68	31.95	13.62	16.02
Other					
Average Age of Plant (Years)	8.10	12.71	15.81	15.18	12.54
Patient Deductions (%)	37.03	46.66	54.47	45.95	46.01
Medicaid Payer Mix (%)	0.43	10.89	15.34	14.86	13.18
Uncompensated Care (%)	2.02	2.91	6.24	2.91	3.09
Number of Included CAHs (#)	12	12	12	38	1338

Note:

¹ HRSA Region 1: Maine, Massachusetts, New Hampshire, and Vermont

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 37. New Mexico 2021 Indicator Median Values

Indicator	NM 10th Per- centile	NM Median	NM 90th Per- centile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	4.93	11.71	18.90	11.33	13.11
Cash Flow Margin (%)	3.86	15.85	22.55	13.92	15.38
Return on Equity (%)	10.71	18.75	37.50	18.86	20.74
Operating Margin (%)	1.72	10.42	16.73	8.79	10.9
Liquidity					
Current Ratio (Times)	1.03	1.52	4.99	2.28	2.26
Days Cash on Hand (Days)	1.96	69.50	140.48	121.61	164.81
Days in Net Accounts Receivable (Days)	34.41	39.14	126.66	48.42	48.91
Days in Gross Account Receivable (Days)	20.19	44.66	126.78	56.03	48.14
Capital Structure					
Equity Financing (%)	51.47	61.67	79.44	60.81	57.81
Debt Service Coverage (Times)	3.33	10.26	19.23	9.20	8.91
Long-term Debt to Capitalization (%)	0.00	9.66	29.44	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	22.82	38.31	66.81	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	3075	4480	6020	2991	3194
Average Daily Census Acute (Patients)	1.03	3.80	10.99	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.00	0.56	1.22	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	72.65	81.94	92.06	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	18.02	29.42	31.28	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	28.33	39.65	51.98	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.00	5.97	10.19	4.75	5.31
Average Salary per FTE (\$)	60956	72332	85109	61092	67766
Salaries to Net Patient Revenue (%)	30.44	45.96	61.02	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	9.00	13.83	20.59	10.54	14.89
3-Year Change in Operating Revenue (%)	12.53	35.38	64.03	24.70	29.79
1-Year Change in Operating Expenses (%)	-6.12	5.76	14.21	7.78	7.61
3-Year Change in Operating Expenses (%)	1.67	17.40	27.42	14.83	16.02
Other					
Average Age of Plant (Years)	0.72	9.19	23.66	10.78	12.54
Patient Deductions (%)	44.21	51.06	69.48	52.06	46.01
Medicaid Payer Mix (%)	16.89	28.06	36.75	10.15	13.18
Uncompensated Care (%)	1.90	3.51	6.33	8.17	3.09
Number of Included CAHs (#)	11	11	11	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 38. Nevada 2021 Indicator Median Values

Indicator	NV 10th Per- centile	NV Median	NV 90th Per- centile	HRSA Region 9 Median	US Median
Profitability					
Total Margin (%)	-1.87	7.98	26.78	10.51	13.11
Cash Flow Margin (%)	0.38	10.28	26.66	10.28	15.38
Return on Equity (%)	-7.66	12.43	27.94	14.51	20.74
Operating Margin (%)	-12.01	7.76	22.84	6.73	10.9
Liquidity					
Current Ratio (Times)	1.69	3.26	12.07	3.05	2.26
Days Cash on Hand (Days)	0.01	160.01	388.04	175.88	164.81
Days in Net Accounts Receivable (Days)	38.52	52.46	70.51	47.82	48.91
Days in Gross Account Receivable (Days)	18.82	47.00	88.20	56.05	48.14
Capital Structure					
Equity Financing (%)	8.59	49.74	81.19	55.16	57.81
Debt Service Coverage (Times)	1.42	5.69	215.27	7.98	8.91
Long-term Debt to Capitalization (%)	12.41	24.20	68.09	26.32	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	38.63	57.95	78.53	50.85	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1684	3102	4920	4006	3194
Average Daily Census Acute (Patients)	0.37	2.77	11.86	2.80	2.47
Average Daily Census Swing – SNF (Patients)	0.00	0.33	2.04	0.60	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	65.77	75.83	86.02	73.37	80.98
Hospital Medicare Outpatient Payer Mix (%)	24.99	31.81	43.70	31.02	32.36
Hospital Medicare Outpatient Cost to Charge	18.66	38.20	58.49	38.20	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.56	6.50	11.09	7.49	5.31
Average Salary per FTE (\$)	56707	73414	84194	73844	67766
Salaries to Net Patient Revenue (%)	34.01	49.68	66.13	43.45	44.37
Growth					
1-Year Change in Operating Revenue (%)	-5.85	14.45	32.57	10.93	14.89
3-Year Change in Operating Revenue (%)	15.36	25.75	52.49	25.80	29.79
1-Year Change in Operating Expenses (%)	0.41	7.40	12.61	9.42	7.61
3-Year Change in Operating Expenses (%)	2.68	17.01	41.34	21.26	16.02
Other					
Average Age of Plant (Years)	3.06	13.99	19.03	14.30	12.54
Patient Deductions (%)	33.95	48.79	75.41	50.26	46.01
Medicaid Payer Mix (%)	10.48	18.87	26.29	23.92	13.18
Uncompensated Care (%)	2.26	3.17	6.88	2.61	3.09
Number of Included CAHs (#)	13	13	13	72	1338

Note:

¹ HRSA Region 9: Arizona, California, Hawaii, and Nevada

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 39. New York 2021 Indicator Median Values

Indicator	NY 10th Per- centile	NY Median	NY 90th Per- centile	HRSA Region 2 Median	US Median
Profitability					
Total Margin (%)	-2.99	8.85	44.12	8.85	13.11
Cash Flow Margin (%)	-7.45	12.27	43.46	12.27	15.38
Return on Equity (%)	3.05	11.76	52.20	11.76	20.74
Operating Margin (%)	-11.59	7.66	41.20	7.66	10.9
Liquidity					
Current Ratio (Times)	1.00	1.69	2.70	1.69	2.26
Days Cash on Hand (Days)	90.37	246.47	449.72	246.47	164.81
Days in Net Accounts Receivable (Days)	23.47	38.64	50.45	38.64	48.91
Days in Gross Account Receivable (Days)	16.04	25.07	54.40	25.07	48.14
Capital Structure					
Equity Financing (%)	34.09	61.57	78.16	61.57	57.81
Debt Service Coverage (Times)	-5.65	11.15	126.91	11.15	8.91
Long-term Debt to Capitalization (%)	1.16	8.59	33.08	8.59	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	40.46	61.70	78.01	61.70	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1424	2075	3242	2075	3194
Average Daily Census Acute (Patients)	0.35	2.51	7.84	2.51	2.47
Average Daily Census Swing – SNF (Patients)	2.27	5.39	7.75	5.39	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	59.38	78.53	87.55	78.53	80.98
Hospital Medicare Outpatient Payer Mix (%)	14.12	20.50	30.49	20.50	32.36
Hospital Medicare Outpatient Cost to Charge	26.62	39.30	57.78	39.30	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.29	4.34	15.24	4.34	5.31
Average Salary per FTE (\$)	49413	63806	77860	63806	67766
Salaries to Net Patient Revenue (%)	29.33	46.96	58.92	46.96	44.37
Growth					
1-Year Change in Operating Revenue (%)	-12.26	9.50	43.95	9.50	14.89
3-Year Change in Operating Revenue (%)	0.22	21.52	53.20	21.52	29.79
1-Year Change in Operating Expenses (%)	-3.93	5.77	13.69	5.77	7.61
3-Year Change in Operating Expenses (%)	8.32	16.28	30.09	16.28	16.02
Other					
Average Age of Plant (Years)	7.32	15.53	30.29	15.53	12.54
Patient Deductions (%)	15.73	54.77	58.25	54.77	46.01
Medicaid Payer Mix (%)	14.49	22.49	27.53	22.49	13.18
Uncompensated Care (%)	0.71	1.61	4.91	1.61	3.09
Number of Included CAHs (#)	18	18	18	18	1338

Note:

¹ HRSA Region 2: New York

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 40. Ohio 2021 Indicator Median Values

Indicator	OH 10th Per- centile	OH Median	OH 90th Per- centile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	-1.77	11.42	39.95	14.17	13.11
Cash Flow Margin (%)	1.98	15.47	40.78	16.67	15.38
Return on Equity (%)	2.66	26.26	42.98	19.05	20.74
Operating Margin (%)	-0.17	14.07	39.64	12.22	10.9
Liquidity					
Current Ratio (Times)	0.52	1.48	3.55	2.28	2.26
Days Cash on Hand (Days)	2.44	70.43	291.53	169.40	164.81
Days in Net Accounts Receivable (Days)	35.58	45.15	86.37	47.83	48.91
Days in Gross Account Receivable (Days)	22.67	41.11	76.42	44.00	48.14
Capital Structure					
Equity Financing (%)	21.00	56.71	80.37	60.41	57.81
Debt Service Coverage (Times)	1.04	4.44	52.51	7.97	8.91
Long-term Debt to Capitalization (%)	1.05	28.01	65.48	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	31.41	46.24	56.38	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1612	3057	5517	3317	3194
Average Daily Census Acute (Patients)	0.68	3.45	7.80	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.16	1.54	7.32	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	68.78	85.18	92.73	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	18.72	25.74	31.70	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	20.29	32.52	42.16	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.35	3.85	7.84	4.97	5.31
Average Salary per FTE (\$)	51715	70502	82292	71475	67766
Salaries to Net Patient Revenue (%)	25.69	34.55	45.71	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	-9.01	14.92	30.05	12.61	14.89
3-Year Change in Operating Revenue (%)	0.60	25.20	56.19	27.24	29.79
1-Year Change in Operating Expenses (%)	-14.50	6.32	17.80	6.47	7.61
3-Year Change in Operating Expenses (%)	-15.29	12.18	34.28	14.11	16.02
Other					
Average Age of Plant (Years)	6.40	12.52	31.48	12.34	12.54
Patient Deductions (%)	45.16	58.39	68.37	50.61	46.01
Medicaid Payer Mix (%)	10.53	18.32	27.95	16.10	13.18
Uncompensated Care (%)	2.22	4.44	7.96	2.44	3.09
Number of Included CAHs (#)	32	32	32	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 41. Oklahoma 2021 Indicator Median Values

Indicator	OK 10th Per- centile	OK Median	OK 90th Per- centile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	-27.08	6.98	21.38	11.33	13.11
Cash Flow Margin (%)	-23.79	10.11	23.36	13.92	15.38
Return on Equity (%)	1.96	40.78	85.71	18.86	20.74
Operating Margin (%)	-27.27	3.10	21.31	8.79	10.9
Liquidity					
Current Ratio (Times)	0.23	1.40	4.15	2.28	2.26
Days Cash on Hand (Days)	0.02	80.44	293.95	121.61	164.81
Days in Net Accounts Receivable (Days)	20.17	49.46	75.66	48.42	48.91
Days in Gross Account Receivable (Days)	25.80	54.83	131.00	56.03	48.14
Capital Structure					
Equity Financing (%)	15.98	47.21	87.95	60.81	57.81
Debt Service Coverage (Times)	-2.13	5.56	20.01	9.20	8.91
Long-term Debt to Capitalization (%)	0.00	37.67	67.59	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	61.72	78.13	89.55	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1526	2618	4259	2991	3194
Average Daily Census Acute (Patients)	0.62	1.16	4.09	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.98	3.39	9.69	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	39.44	68.62	83.81	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	22.38	32.77	48.65	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	30.94	44.76	75.79	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.98	4.33	8.13	4.75	5.31
Average Salary per FTE (\$)	48011	64783	83563	61092	67766
Salaries to Net Patient Revenue (%)	32.97	51.33	70.40	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	-15.92	13.99	49.65	10.54	14.89
3-Year Change in Operating Revenue (%)	-23.16	21.06	69.51	24.70	29.79
1-Year Change in Operating Expenses (%)	-2.78	7.03	22.37	7.78	7.61
3-Year Change in Operating Expenses (%)	-9.77	19.92	47.43	14.83	16.02
Other					
Average Age of Plant (Years)	0.74	10.17	21.45	10.78	12.54
Patient Deductions (%)	18.70	49.99	64.71	52.06	46.01
Medicaid Payer Mix (%)	4.24	10.15	17.61	10.15	13.18
Uncompensated Care (%)	2.62	8.17	15.99	8.17	3.09
Number of Included CAHs (#)	39	39	39	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 42. Oregon 2021 Indicator Median Values

Indicator	OR 10th Per- centile	OR Median	OR 90th Per- centile	HRSA Region 10 Median	US Median
Profitability					
Total Margin (%)	3.86	15.22	30.23	13.75	13.11
Cash Flow Margin (%)	5.07	16.25	29.66	15.71	15.38
Return on Equity (%)	7.70	20.35	50.33	20.05	20.74
Operating Margin (%)	0.46	11.24	22.96	11.44	10.9
Liquidity					
Current Ratio (Times)	1.54	3.23	6.68	2.89	2.26
Days Cash on Hand (Days)	4.87	163.14	276.09	167.96	164.81
Days in Net Accounts Receivable (Days)	35.68	48.43	61.62	53.70	48.91
Days in Gross Account Receivable (Days)	26.61	51.06	74.66	56.68	48.14
Capital Structure					
Equity Financing (%)	43.61	67.63	85.40	61.28	57.81
Debt Service Coverage (Times)	3.31	36.03	516.04	12.12	8.91
Long-term Debt to Capitalization (%)	0.28	11.16	47.94	20.38	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	44.82	57.76	68.89	58.24	62.59
Medicare Acute Inpatient Cost Per Day (\$)	3252	3956	5984	4273	3194
Average Daily Census Acute (Patients)	1.09	4.15	12.34	3.24	2.47
Average Daily Census Swing – SNF (Patients)	0.09	1.19	4.58	1.18	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	74.72	82.10	87.71	81.18	80.98
Hospital Medicare Outpatient Payer Mix (%)	20.46	38.83	47.82	34.29	32.36
Hospital Medicare Outpatient Cost to Charge	32.67	44.09	63.44	47.63	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.02	6.66	9.50	6.79	5.31
Average Salary per FTE (\$)	73135	87729	96371	81365	67766
Salaries to Net Patient Revenue (%)	32.72	43.36	53.63	45.74	44.37
Growth					
1-Year Change in Operating Revenue (%)	2.60	12.50	29.04	16.76	14.89
3-Year Change in Operating Revenue (%)	14.79	34.22	60.85	32.71	29.79
1-Year Change in Operating Expenses (%)	0.92	8.02	13.59	8.66	7.61
3-Year Change in Operating Expenses (%)	9.23	17.46	31.60	20.18	16.02
Other					
Average Age of Plant (Years)	5.72	13.01	22.59	13.24	12.54
Patient Deductions (%)	27.75	43.23	49.52	41.27	46.01
Medicaid Payer Mix (%)	15.03	20.93	24.68	19.96	13.18
Uncompensated Care (%)	1.51	2.42	5.34	2.86	3.09
Number of Included CAHs (#)	25	25	25	103	1338

Note:

¹ HRSA Region 10: Alaska, Idaho, Oregon, and Washington

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 43. Pennsylvania 2021 Indicator Median Values

Indicator	PA 10th Per- centile	PA Median	PA 90th Per- centile	HRSA Region 3 Median	US Median
Profitability					
Total Margin (%)	-1.60	11.27	19.34	11.90	13.11
Cash Flow Margin (%)	4.80	14.53	25.49	12.52	15.38
Return on Equity (%)	3.10	27.88	61.36	25.73	20.74
Operating Margin (%)	0.20	10.08	18.37	10.92	10.9
Liquidity					
Current Ratio (Times)	0.85	1.54	3.29	1.59	2.26
Days Cash on Hand (Days)	0.19	69.90	276.97	100.04	164.81
Days in Net Accounts Receivable (Days)	26.72	42.19	78.96	45.91	48.91
Days in Gross Account Receivable (Days)	16.82	40.70	61.23	45.26	48.14
Capital Structure					
Equity Financing (%)	18.03	49.17	86.12	47.71	57.81
Debt Service Coverage (Times)	2.61	12.44	39.37	13.23	8.91
Long-term Debt to Capitalization (%)	0.12	23.03	78.64	28.82	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	0.00	42.46	54.33	47.95	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1688	2281	3569	2222	3194
Average Daily Census Acute (Patients)	1.53	3.99	9.34	3.66	2.47
Average Daily Census Swing – SNF (Patients)	0.38	1.84	4.92	2.33	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	71.07	84.43	89.29	84.39	80.98
Hospital Medicare Outpatient Payer Mix (%)	16.92	26.40	31.67	26.27	32.36
Hospital Medicare Outpatient Cost to Charge	18.10	27.88	45.32	33.41	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.23	4.70	8.80	4.56	5.31
Average Salary per FTE (\$)	45796	61184	75487	64768	67766
Salaries to Net Patient Revenue (%)	30.59	38.41	60.34	41.77	44.37
Growth					
1-Year Change in Operating Revenue (%)	0.35	8.12	22.10	14.12	14.89
3-Year Change in Operating Revenue (%)	1.38	15.77	54.95	26.23	29.79
1-Year Change in Operating Expenses (%)	-2.08	7.12	15.29	8.71	7.61
3-Year Change in Operating Expenses (%)	-1.89	7.50	32.98	13.98	16.02
Other					
Average Age of Plant (Years)	2.71	11.30	25.81	13.56	12.54
Patient Deductions (%)	45.93	60.14	68.16	52.57	46.01
Medicaid Payer Mix (%)	11.43	14.78	19.15	16.61	13.18
Uncompensated Care (%)	1.67	2.34	3.45	2.84	3.09
Number of Included CAHs (#)	16	16	16	44	1338

Note:

¹ HRSA Region 3: Pennsylvania, Virginia, and West Virginia

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 44. South Carolina 2021 Indicator Median Values

Indicator	SC 10th Per-centile	SC Median	SC 90th Per-centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	0.33	4.80	10.34	10.47	13.11
Cash Flow Margin (%)	2.36	5.69	11.28	11.04	15.38
Return on Equity (%)	3.34	28.06	80.24	25.52	20.74
Operating Margin (%)	-0.16	3.19	7.86	8.01	10.9
Liquidity					
Current Ratio (Times)	1.41	1.46	1.76	1.73	2.26
Days Cash on Hand (Days)	47.18	105.40	119.67	92.46	164.81
Days in Net Accounts Receivable (Days)	47.46	67.79	87.13	49.70	48.91
Days in Gross Account Receivable (Days)	35.32	62.03	98.15	54.22	48.14
Capital Structure					
Equity Financing (%)	28.89	34.47	36.07	48.33	57.81
Debt Service Coverage (Times)	2.10	5.72	96.12	6.31	8.91
Long-term Debt to Capitalization (%)	42.08	44.44	50.38	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	41.89	46.29	60.67	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2249	2267	2488	2156	3194
Average Daily Census Acute (Patients)	0.88	1.34	4.79	2.72	2.47
Average Daily Census Swing – SNF (Patients)	1.89	2.85	3.03	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	83.31	87.43	88.46	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	19.66	20.79	31.04	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	33.41	45.36	45.53	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.17	4.58	8.31	4.01	5.31
Average Salary per FTE (\$)	60041	62479	76346	59290	67766
Salaries to Net Patient Revenue (%)	53.89	56.28	65.18	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	13.99	24.03	34.79	17.90	14.89
3-Year Change in Operating Revenue (%)	15.90	18.42	22.56	25.42	29.79
1-Year Change in Operating Expenses (%)	3.90	5.64	9.87	6.89	7.61
3-Year Change in Operating Expenses (%)	12.37	14.59	23.35	11.98	16.02
Other					
Average Age of Plant (Years)	5.31	26.54	36.38	10.95	12.54
Patient Deductions (%)	32.86	34.68	51.03	59.01	46.01
Medicaid Payer Mix (%)	2.87	11.21	15.61	11.68	13.18
Uncompensated Care (%)	5.23	9.60	12.75	6.92	3.09
Number of Included CAHs (#)	3	3	3	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 45. South Dakota 2021 Indicator Median Values

Indicator	SD 10th Per- centile	SD Median	SD 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	2.50	18.41	29.86	14.97	13.11
Cash Flow Margin (%)	5.12	21.44	33.21	17.47	15.38
Return on Equity (%)	7.06	23.37	43.95	23.30	20.74
Operating Margin (%)	4.58	17.28	28.89	12.31	10.9
Liquidity					
Current Ratio (Times)	1.18	4.00	10.77	2.94	2.26
Days Cash on Hand (Days)	0.03	145.22	441.62	190.77	164.81
Days in Net Accounts Receivable (Days)	36.80	45.72	70.55	51.19	48.91
Days in Gross Account Receivable (Days)	24.57	38.65	61.61	47.72	48.14
Capital Structure					
Equity Financing (%)	39.25	75.51	91.96	60.81	57.81
Debt Service Coverage (Times)	2.99	9.02	25.58	10.22	8.91
Long-term Debt to Capitalization (%)	0.00	19.90	51.69	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	65.16	81.21	91.54	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2112	3029	4052	3444	3194
Average Daily Census Acute (Patients)	0.56	1.49	3.40	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.73	1.32	4.00	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	63.30	74.11	84.69	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	35.90	46.98	57.07	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	29.79	38.10	49.59	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.36	6.34	10.14	7.10	5.31
Average Salary per FTE (\$)	52817	69936	79857	69455	67766
Salaries to Net Patient Revenue (%)	35.39	44.32	53.44	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	4.03	13.50	45.49	15.98	14.89
3-Year Change in Operating Revenue (%)	14.81	33.01	68.47	34.80	29.79
1-Year Change in Operating Expenses (%)	1.23	7.76	16.83	8.27	7.61
3-Year Change in Operating Expenses (%)	9.50	19.79	42.38	19.86	16.02
Other					
Average Age of Plant (Years)	4.59	10.36	20.52	12.00	12.54
Patient Deductions (%)	24.33	38.32	50.59	33.24	46.01
Medicaid Payer Mix (%)	2.32	4.54	16.49	10.78	13.18
Uncompensated Care (%)	1.09	2.55	8.73	2.66	3.09
Number of Included CAHs (#)	38	38	38	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 46. Tennessee 2021 Indicator Median Values

Indicator	TN 10th Per- centile	TN Median	TN 90th Per- centile	HRSA Region 4 Median	US Median
Profitability					
Total Margin (%)	-11.81	10.13	25.96	10.47	13.11
Cash Flow Margin (%)	-10.23	15.21	32.98	11.04	15.38
Return on Equity (%)	-21.95	9.70	42.68	25.52	20.74
Operating Margin (%)	-13.65	10.12	25.95	8.01	10.9
Liquidity					
Current Ratio (Times)	0.68	1.21	3.94	1.73	2.26
Days Cash on Hand (Days)	0.10	6.53	166.50	92.46	164.81
Days in Net Accounts Receivable (Days)	30.34	42.55	71.86	49.70	48.91
Days in Gross Account Receivable (Days)	10.05	46.40	67.95	54.22	48.14
Capital Structure					
Equity Financing (%)	24.31	40.77	73.09	48.33	57.81
Debt Service Coverage (Times)	-14.13	1.58	167.34	6.31	8.91
Long-term Debt to Capitalization (%)	0.00	5.11	65.01	27.00	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	45.30	57.40	68.70	57.10	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1505	2155	3326	2156	3194
Average Daily Census Acute (Patients)	0.05	1.53	6.16	2.72	2.47
Average Daily Census Swing – SNF (Patients)	0.08	1.55	2.99	3.62	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	72.18	86.14	96.56	78.11	80.98
Hospital Medicare Outpatient Payer Mix (%)	15.72	18.48	24.20	23.78	32.36
Hospital Medicare Outpatient Cost to Charge	14.00	28.49	37.53	33.13	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.45	3.83	5.36	4.01	5.31
Average Salary per FTE (\$)	51746	61993	81644	59290	67766
Salaries to Net Patient Revenue (%)	41.44	45.63	57.18	42.73	44.37
Growth					
1-Year Change in Operating Revenue (%)	-18.20	20.27	69.96	17.90	14.89
3-Year Change in Operating Revenue (%)	-2.74	17.86	55.75	25.42	29.79
1-Year Change in Operating Expenses (%)	-2.91	2.66	23.68	6.89	7.61
3-Year Change in Operating Expenses (%)	-3.02	9.74	34.40	11.98	16.02
Other					
Average Age of Plant (Years)	1.62	9.02	21.53	10.95	12.54
Patient Deductions (%)	57.23	68.01	80.20	59.01	46.01
Medicaid Payer Mix (%)	9.46	16.83	21.57	11.68	13.18
Uncompensated Care (%)	6.73	7.88	14.09	6.92	3.09
Number of Included CAHs (#)	15	15	15	141	1338

Note:

¹ HRSA Region 4: Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, and Tennessee

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 47. Texas 2021 Indicator Median Values

Indicator	TX 10th Per- centile	TX Median	TX 90th Per- centile	HRSA Region 6 Median	US Median
Profitability					
Total Margin (%)	-9.17	8.97	25.60	11.33	13.11
Cash Flow Margin (%)	-22.03	12.23	27.98	13.92	15.38
Return on Equity (%)	-10.26	14.24	68.91	18.86	20.74
Operating Margin (%)	-23.46	7.82	30.64	8.79	10.9
Liquidity					
Current Ratio (Times)	0.90	2.06	8.61	2.28	2.26
Days Cash on Hand (Days)	4.19	136.70	552.42	121.61	164.81
Days in Net Accounts Receivable (Days)	28.61	54.22	109.98	48.42	48.91
Days in Gross Account Receivable (Days)	28.97	71.70	144.45	56.03	48.14
Capital Structure					
Equity Financing (%)	32.39	60.81	88.95	60.81	57.81
Debt Service Coverage (Times)	-4.47	4.01	137.18	9.20	8.91
Long-term Debt to Capitalization (%)	0.00	13.36	44.64	12.96	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	31.05	58.60	80.61	62.03	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2096	3546	6879	2991	3194
Average Daily Census Acute (Patients)	0.44	1.90	6.12	2.12	2.47
Average Daily Census Swing – SNF (Patients)	0.25	1.21	3.80	1.50	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	69.99	81.89	91.33	78.93	80.98
Hospital Medicare Outpatient Payer Mix (%)	14.56	23.26	36.99	27.49	32.36
Hospital Medicare Outpatient Cost to Charge	19.64	43.54	90.65	43.02	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.50	5.12	12.24	4.75	5.31
Average Salary per FTE (\$)	47661	59839	75720	61092	67766
Salaries to Net Patient Revenue (%)	32.93	54.73	82.32	50.86	44.37
Growth					
1-Year Change in Operating Revenue (%)	-21.02	8.75	33.16	10.54	14.89
3-Year Change in Operating Revenue (%)	-8.15	24.80	58.49	24.70	29.79
1-Year Change in Operating Expenses (%)	-1.30	8.37	20.21	7.78	7.61
3-Year Change in Operating Expenses (%)	-4.42	18.79	44.82	14.83	16.02
Other					
Average Age of Plant (Years)	1.78	9.68	19.85	10.78	12.54
Patient Deductions (%)	23.92	53.72	75.74	52.06	46.01
Medicaid Payer Mix (%)	1.34	7.94	16.35	10.15	13.18
Uncompensated Care (%)	4.92	13.80	20.24	8.17	3.09
Number of Included CAHs (#)	88	88	88	193	1338

Note:

¹ HRSA Region 6: Arkansas, Louisiana, New Mexico, Oklahoma, and Texas

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 48. Utah 2021 Indicator Median Values

Indicator	UT 10th Per- centile	UT Median	UT 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	-2.43	9.51	18.75	14.97	13.11
Cash Flow Margin (%)	0.62	13.48	23.05	17.47	15.38
Return on Equity (%)	-4.12	14.80	23.85	23.30	20.74
Operating Margin (%)	-3.36	9.39	16.68	12.31	10.9
Liquidity					
Current Ratio (Times)	2.14	5.78	11.45	2.94	2.26
Days Cash on Hand (Days)	0.01	190.46	611.13	190.77	164.81
Days in Net Accounts Receivable (Days)	33.49	52.64	67.20	51.19	48.91
Days in Gross Account Receivable (Days)	34.32	47.10	68.10	47.72	48.14
Capital Structure					
Equity Financing (%)	59.17	72.70	95.50	60.81	57.81
Debt Service Coverage (Times)	-6.22	8.76	42.27	10.22	8.91
Long-term Debt to Capitalization (%)	0.00	5.91	35.38	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	40.98	55.66	63.89	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2902	4205	6579	3444	3194
Average Daily Census Acute (Patients)	0.99	2.22	4.63	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.31	0.58	2.30	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	70.99	79.91	86.44	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	19.02	28.49	34.71	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	34.37	44.73	75.44	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.01	7.12	13.14	7.10	5.31
Average Salary per FTE (\$)	53692	71228	90722	69455	67766
Salaries to Net Patient Revenue (%)	29.36	41.81	47.54	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	-11.23	19.44	31.69	15.98	14.89
3-Year Change in Operating Revenue (%)	5.28	28.35	47.50	34.80	29.79
1-Year Change in Operating Expenses (%)	6.52	11.81	19.02	8.27	7.61
3-Year Change in Operating Expenses (%)	8.23	23.86	30.53	19.86	16.02
Other					
Average Age of Plant (Years)	7.15	16.08	29.22	12.00	12.54
Patient Deductions (%)	9.60	33.24	48.50	33.24	46.01
Medicaid Payer Mix (%)	8.31	14.00	17.92	10.78	13.18
Uncompensated Care (%)	1.56	3.89	6.01	2.66	3.09
Number of Included CAHs (#)	13	13	13	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 49. Virginia 2021 Indicator Median Values

Indicator	VA 10th Per- centile	VA Median	VA 90th Per- centile	HRSA Region 3 Median	US Median
Profitability					
Total Margin (%)	-1.86	14.34	31.32	11.90	13.11
Cash Flow Margin (%)	-6.45	8.87	33.99	12.52	15.38
Return on Equity (%)	-11.02	14.10	40.16	25.73	20.74
Operating Margin (%)	-6.57	4.33	31.24	10.92	10.9
Liquidity					
Current Ratio (Times)	0.64	1.13	33.81	1.59	2.26
Days Cash on Hand (Days)	13.23	108.56	277.08	100.04	164.81
Days in Net Accounts Receivable (Days)	46.36	58.31	80.87	45.91	48.91
Days in Gross Account Receivable (Days)	47.73	56.74	66.40	45.26	48.14
Capital Structure					
Equity Financing (%)	37.71	62.30	71.69	47.71	57.81
Debt Service Coverage (Times)	6.33	17.13	130.44	13.23	8.91
Long-term Debt to Capitalization (%)	3.14	26.24	49.12	28.82	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	40.28	56.44	70.35	47.95	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1818	2189	3262	2222	3194
Average Daily Census Acute (Patients)	1.46	5.12	10.96	3.66	2.47
Average Daily Census Swing – SNF (Patients)	0.13	2.44	6.05	2.33	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	77.85	84.06	87.07	84.39	80.98
Hospital Medicare Outpatient Payer Mix (%)	27.87	33.31	40.07	26.27	32.36
Hospital Medicare Outpatient Cost to Charge	17.57	33.12	48.85	33.41	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.06	3.43	6.29	4.56	5.31
Average Salary per FTE (\$)	67449	78932	85763	64768	67766
Salaries to Net Patient Revenue (%)	36.69	41.92	60.19	41.77	44.37
Growth					
1-Year Change in Operating Revenue (%)	0.25	26.15	77.15	14.12	14.89
3-Year Change in Operating Revenue (%)	25.73	29.32	49.25	26.23	29.79
1-Year Change in Operating Expenses (%)	2.62	10.18	53.13	8.71	7.61
3-Year Change in Operating Expenses (%)	6.46	15.06	37.75	13.98	16.02
Other					
Average Age of Plant (Years)	10.27	13.61	13.77	13.56	12.54
Patient Deductions (%)	42.62	54.61	66.56	52.57	46.01
Medicaid Payer Mix (%)	9.93	13.18	18.83	16.61	13.18
Uncompensated Care (%)	2.63	3.46	4.72	2.84	3.09
Number of Included CAHs (#)	7	7	7	44	1338

Note:

¹ HRSA Region 3: Pennsylvania, Virginia, and West Virginia

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 50. Vermont 2021 Indicator Median Values

Indicator	VT 10th Per- centile	VT Median	VT 90th Per- centile	HRSA Region 1 Median	US Median
Profitability					
Total Margin (%)	7.98	12.94	19.45	13.35	13.11
Cash Flow Margin (%)	10.11	15.05	21.16	15.53	15.38
Return on Equity (%)	14.18	17.84	23.22	21.11	20.74
Operating Margin (%)	7.03	10.65	17.58	11.90	10.9
Liquidity					
Current Ratio (Times)	1.30	1.63	3.03	1.67	2.26
Days Cash on Hand (Days)	92.61	182.17	337.90	221.84	164.81
Days in Net Accounts Receivable (Days)	35.96	41.50	62.87	40.89	48.91
Days in Gross Account Receivable (Days)	23.05	42.47	62.58	33.43	48.14
Capital Structure					
Equity Financing (%)	42.49	59.02	66.54	55.71	57.81
Debt Service Coverage (Times)	8.34	12.14	35.65	12.42	8.91
Long-term Debt to Capitalization (%)	16.19	21.65	45.06	25.88	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	51.27	56.18	77.19	56.76	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2642	2822	4626	3301	3194
Average Daily Census Acute (Patients)	3.55	10.30	12.88	6.96	2.47
Average Daily Census Swing – SNF (Patients)	0.86	2.19	8.24	1.78	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	73.45	78.65	81.02	83.89	80.98
Hospital Medicare Outpatient Payer Mix (%)	27.52	35.95	40.83	32.70	32.36
Hospital Medicare Outpatient Cost to Charge	28.42	38.28	47.57	41.55	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.96	6.29	7.20	5.72	5.31
Average Salary per FTE (\$)	78933	87360	93536	79061	67766
Salaries to Net Patient Revenue (%)	44.06	48.52	58.91	44.56	44.37
Growth					
1-Year Change in Operating Revenue (%)	10.60	15.79	43.50	17.26	14.89
3-Year Change in Operating Revenue (%)	23.96	27.23	37.69	25.93	29.79
1-Year Change in Operating Expenses (%)	3.62	7.91	12.85	7.87	7.61
3-Year Change in Operating Expenses (%)	1.10	13.17	22.44	13.62	16.02
Other					
Average Age of Plant (Years)	10.73	15.47	17.20	15.18	12.54
Patient Deductions (%)	40.91	53.48	61.17	45.95	46.01
Medicaid Payer Mix (%)	12.38	14.44	22.44	14.86	13.18
Uncompensated Care (%)	1.49	2.32	2.78	2.91	3.09
Number of Included CAHs (#)	8	8	8	38	1338

Note:

¹ HRSA Region 1: Maine, Massachusetts, New Hampshire, and Vermont

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 51. Washington 2021 Indicator Median Values

Indicator	WA 10th Percentile	WA Median	WA 90th Percentile	HRSA Region 10 Median	US Median
Profitability					
Total Margin (%)	2.84	11.26	25.22	13.75	13.11
Cash Flow Margin (%)	-2.22	12.71	24.39	15.71	15.38
Return on Equity (%)	4.70	20.93	47.20	20.05	20.74
Operating Margin (%)	-7.09	6.80	18.62	11.44	10.9
Liquidity					
Current Ratio (Times)	1.33	3.10	6.20	2.89	2.26
Days Cash on Hand (Days)	34.22	187.43	306.70	167.96	164.81
Days in Net Accounts Receivable (Days)	37.41	53.97	75.22	53.70	48.91
Days in Gross Account Receivable (Days)	28.81	59.74	108.18	56.68	48.14
Capital Structure					
Equity Financing (%)	17.69	54.09	81.23	61.28	57.81
Debt Service Coverage (Times)	1.53	8.72	51.43	12.12	8.91
Long-term Debt to Capitalization (%)	10.49	27.69	77.43	20.38	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	37.18	65.00	83.78	58.24	62.59
Medicare Acute Inpatient Cost Per Day (\$)	3052	4362	6934	4273	3194
Average Daily Census Acute (Patients)	0.50	2.72	12.78	3.24	2.47
Average Daily Census Swing – SNF (Patients)	0.00	1.41	4.00	1.18	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	70.33	82.07	90.11	81.18	80.98
Hospital Medicare Outpatient Payer Mix (%)	21.66	34.78	46.62	34.29	32.36
Hospital Medicare Outpatient Cost to Charge	28.50	46.95	63.92	47.63	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	3.10	6.00	9.01	6.79	5.31
Average Salary per FTE (\$)	67337	80909	95747	81365	67766
Salaries to Net Patient Revenue (%)	38.10	47.75	57.16	45.74	44.37
Growth					
1-Year Change in Operating Revenue (%)	2.37	16.29	35.53	16.76	14.89
3-Year Change in Operating Revenue (%)	0.76	29.83	63.50	32.71	29.79
1-Year Change in Operating Expenses (%)	0.19	8.84	16.12	8.66	7.61
3-Year Change in Operating Expenses (%)	0.90	21.71	37.71	20.18	16.02
Other					
Average Age of Plant (Years)	9.06	14.20	29.50	13.24	12.54
Patient Deductions (%)	26.75	44.34	59.88	41.27	46.01
Medicaid Payer Mix (%)	8.51	20.80	29.76	19.96	13.18
Uncompensated Care (%)	1.20	3.02	4.70	2.86	3.09
Number of Included CAHs (#)	39	39	39	103	1338

Note:

¹ HRSA Region 10: Alaska, Idaho, Oregon, and Washington

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 52. Wisconsin 2021 Indicator Median Values

Indicator	WI 10th Per- centile	WI Median	WI 90th Per- centile	HRSA Region 5 Median	US Median
Profitability					
Total Margin (%)	1.99	14.19	22.89	14.17	13.11
Cash Flow Margin (%)	3.30	17.24	25.79	16.67	15.38
Return on Equity (%)	3.16	16.91	30.74	19.05	20.74
Operating Margin (%)	0.53	12.90	22.09	12.22	10.9
Liquidity					
Current Ratio (Times)	0.76	3.06	7.16	2.28	2.26
Days Cash on Hand (Days)	0.20	234.61	420.51	169.40	164.81
Days in Net Accounts Receivable (Days)	40.88	50.53	63.59	47.83	48.91
Days in Gross Account Receivable (Days)	21.46	49.98	66.86	44.00	48.14
Capital Structure					
Equity Financing (%)	22.37	68.85	90.68	60.41	57.81
Debt Service Coverage (Times)	3.69	9.40	50.30	7.97	8.91
Long-term Debt to Capitalization (%)	0.67	12.19	55.25	24.34	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	29.55	52.13	71.94	55.23	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2293	3341	4625	3317	3194
Average Daily Census Acute (Patients)	1.44	4.48	9.40	3.14	2.47
Average Daily Census Swing – SNF (Patients)	0.17	1.35	4.74	1.28	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	77.41	84.43	91.70	85.02	80.98
Hospital Medicare Outpatient Payer Mix (%)	17.04	31.45	41.80	30.10	32.36
Hospital Medicare Outpatient Cost to Charge	29.27	37.25	46.58	37.27	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.16	4.58	8.13	4.97	5.31
Average Salary per FTE (\$)	59853	78251	90785	71475	67766
Salaries to Net Patient Revenue (%)	26.50	36.32	45.92	38.98	44.37
Growth					
1-Year Change in Operating Revenue (%)	0.11	11.94	30.64	12.61	14.89
3-Year Change in Operating Revenue (%)	0.57	27.24	54.70	27.24	29.79
1-Year Change in Operating Expenses (%)	1.22	7.65	15.76	6.47	7.61
3-Year Change in Operating Expenses (%)	0.58	17.55	40.20	14.11	16.02
Other					
Average Age of Plant (Years)	3.55	9.40	17.76	12.34	12.54
Patient Deductions (%)	41.46	50.70	58.40	50.61	46.01
Medicaid Payer Mix (%)	8.83	12.92	21.41	16.10	13.18
Uncompensated Care (%)	0.89	2.11	3.52	2.44	3.09
Number of Included CAHs (#)	58	58	58	286	1338

Note:

¹ HRSA Region 5: Illinois, Indiana, Michigan, Minnesota, Ohio, and Wisconsin

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 53. West Virginia 2021 Indicator Median Values

Indicator	WV 10th Per- centile	WV Median	WV 90th Per- centile	HRSA Region 3 Median	US Median
Profitability					
Total Margin (%)	-0.14	11.90	24.91	11.90	13.11
Cash Flow Margin (%)	1.72	12.31	23.60	12.52	15.38
Return on Equity (%)	2.22	26.87	61.85	25.73	20.74
Operating Margin (%)	-3.43	11.53	23.60	10.92	10.9
Liquidity					
Current Ratio (Times)	1.24	1.76	2.54	1.59	2.26
Days Cash on Hand (Days)	5.37	111.69	197.95	100.04	164.81
Days in Net Accounts Receivable (Days)	33.35	46.14	82.54	45.91	48.91
Days in Gross Account Receivable (Days)	29.03	44.86	90.94	45.26	48.14
Capital Structure					
Equity Financing (%)	24.67	37.80	61.67	47.71	57.81
Debt Service Coverage (Times)	1.37	10.64	99.74	13.23	8.91
Long-term Debt to Capitalization (%)	1.86	38.37	66.43	28.82	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	35.02	50.16	59.56	47.95	62.59
Medicare Acute Inpatient Cost Per Day (\$)	1664	2354	3572	2222	3194
Average Daily Census Acute (Patients)	0.92	2.95	10.93	3.66	2.47
Average Daily Census Swing – SNF (Patients)	0.89	2.35	5.00	2.33	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	74.72	85.87	92.06	84.39	80.98
Hospital Medicare Outpatient Payer Mix (%)	19.96	24.55	30.25	26.27	32.36
Hospital Medicare Outpatient Cost to Charge	23.09	37.01	72.62	33.41	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	2.92	4.56	6.58	4.56	5.31
Average Salary per FTE (\$)	51834	63415	73896	64768	67766
Salaries to Net Patient Revenue (%)	28.18	42.90	57.27	41.77	44.37
Growth					
1-Year Change in Operating Revenue (%)	1.36	18.56	37.81	14.12	14.89
3-Year Change in Operating Revenue (%)	12.31	34.08	60.41	26.23	29.79
1-Year Change in Operating Expenses (%)	3.88	11.32	18.61	8.71	7.61
3-Year Change in Operating Expenses (%)	6.22	16.36	49.03	13.98	16.02
Other					
Average Age of Plant (Years)	5.56	14.32	27.56	13.56	12.54
Patient Deductions (%)	23.08	47.85	65.13	52.57	46.01
Medicaid Payer Mix (%)	4.26	23.21	28.14	16.61	13.18
Uncompensated Care (%)	2.09	2.96	7.39	2.84	3.09
Number of Included CAHs (#)	21	21	21	44	1338

Note:

¹ HRSA Region 3: Pennsylvania, Virginia, and West Virginia

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Table 54. Wyoming 2021 Indicator Median Values

Indicator	WY 10th Per- centile	WY Median	WY 90th Per- centile	HRSA Region 8 Median	US Median
Profitability					
Total Margin (%)	-0.48	10.34	20.57	14.97	13.11
Cash Flow Margin (%)	-1.02	10.25	26.26	17.47	15.38
Return on Equity (%)	0.29	13.34	37.01	23.30	20.74
Operating Margin (%)	-5.59	4.37	20.41	12.31	10.9
Liquidity					
Current Ratio (Times)	1.11	2.31	4.01	2.94	2.26
Days Cash on Hand (Days)	0.72	126.95	270.43	190.77	164.81
Days in Net Accounts Receivable (Days)	48.05	57.88	82.23	51.19	48.91
Days in Gross Account Receivable (Days)	38.72	61.42	120.14	47.72	48.14
Capital Structure					
Equity Financing (%)	29.99	64.28	77.50	60.81	57.81
Debt Service Coverage (Times)	3.48	7.89	85.53	10.22	8.91
Long-term Debt to Capitalization (%)	3.19	19.85	61.56	20.29	22.43
Inpatient					
Medicare Inpatient Payer Mix (%)	59.13	70.53	86.83	75.80	62.59
Medicare Acute Inpatient Cost Per Day (\$)	2139	3928	6131	3444	3194
Average Daily Census Acute (Patients)	0.88	3.41	5.81	1.50	2.47
Average Daily Census Swing – SNF (Patients)	0.73	1.58	3.52	1.38	1.53
Outpatient					
Outpatient Revenue to Total Revenue (%)	50.62	71.34	80.85	75.90	80.98
Hospital Medicare Outpatient Payer Mix (%)	34.17	47.00	52.38	39.77	32.36
Hospital Medicare Outpatient Cost to Charge	43.63	55.44	69.67	49.54	42.89
Labor					
FTEs per Adjusted Occupied Bed (#)	4.64	11.83	18.72	7.10	5.31
Average Salary per FTE (\$)	54484	70463	86675	69455	67766
Salaries to Net Patient Revenue (%)	37.06	49.52	64.42	46.61	44.37
Growth					
1-Year Change in Operating Revenue (%)	4.70	16.79	58.66	15.98	14.89
3-Year Change in Operating Revenue (%)	7.12	45.71	72.23	34.80	29.79
1-Year Change in Operating Expenses (%)	0.82	7.38	18.84	8.27	7.61
3-Year Change in Operating Expenses (%)	2.64	19.49	48.78	19.86	16.02
Other					
Average Age of Plant (Years)	7.85	10.68	16.97	12.00	12.54
Patient Deductions (%)	27.57	38.43	44.68	33.24	46.01
Medicaid Payer Mix (%)	6.43	8.96	13.89	10.78	13.18
Uncompensated Care (%)	2.74	5.84	7.61	2.66	3.09
Number of Included CAHs (#)	16	16	16	181	1338

Note:

¹ HRSA Region 8: Colorado, Montana, North Dakota, South Dakota, Utah, and Wyoming

² Number of Included CAHs is the Number of CAHs with a Medicare Cost Report for at least 360 days.

³ For information about the ordinality of an indicator, please see the Appendix.

Appendix: Indicator Definitions

Profitability Indicators

Profitability is the net result of a large number of strategic and operational 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

Definition

$$\frac{\text{Net Income}}{\text{Total Revenue}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G – 3, Line 29}}{\text{Worksheet G – 3, Line 3 + 25}}$$

Interpretation

Total Margin measures the control of expenses relative to revenues. A positive value indicates total expenses are less than total revenues (a profit). Very high positive values may indicate higher patient volumes, which drive down the cost per unit of service. A negative value indicates total expenses are greater than total revenues (a loss). Very high negative values may indicate financial difficulty.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: -100%. Maximum value: +100%.

Benchmark

> 3%.

Ordinality

Higher is better.

Cash flow margin

Definition

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

Medicare Cost Report

$$\frac{\text{Worksheet G} - 3, \text{ Line 29} - (6 + 7 + 23) + \text{Worksheet A, col.3, line 1} + 2 + 113}{\text{Worksheet G} - 3, \text{ Line 3} + 25 - (6 + 7 + 23)}$$

Interpretation

Cash Flow Margin measures the cash inflow per dollar of revenue from providing patient care services. A positive value indicates cash outflows are less than cash inflows. A negative value indicates cash outflows are greater than cash inflows.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: -100%. Maximum value: +100%.

Benchmark

> 5%.

Ordinality

Higher is better.

Return on equity

Definition

$$\frac{\text{Net income}}{\text{Net assets}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G – 3, Line 29}}{\text{Worksheet G, col.1 – 4, line 59}}$$

Interpretation

Return on Equity measures the net income generated by equity investment (net assets). In a not-for-profit entity, the equity represents the sum of federal, state, and local grants, contributions, and the accumulated earnings of the hospital. A positive value indicates net income was generated by equity investment. Very high positive values may indicate an opportunity for debt financing. A negative value indicates a net loss was generated by equity investment. Very high negative values may indicate financial difficulty.

Data Quality Issues

The real equity of a hospital may not be reflected in its net assets if it is part of a larger system.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: -100%. Maximum value: +100%.

Benchmark

> 4.5%.

Ordinality

Higher is better.

Operating margin

Definition

$$\frac{\text{Net patient revenue} + \text{Other revenue} - \text{Total operating expenses}}{\text{Net patient revenue} + \text{Other revenue}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G} - 3, (\text{Line 3} + \text{Lines 8 to 22} + \text{Line 24} - \text{Line 4})}{\text{Worksheet G} - 3, (\text{Line 3} + (\text{Line 8 to 22}) + \text{Line 24})}$$

Interpretation

Operating Margin measures the control of operating expenses relative to operating revenue (net patient and other revenue). A positive value indicates operating expenses are less than operating revenue (an operating profit). Very high positive values may indicate higher patient volumes, which drive down the cost per unit of service. A negative value indicates operating expenses are greater than operating revenues (an operating loss). Very high negative values may indicate financial difficulty.

Data Quality Issues

Operating margin can be calculated in different ways. Given the data constraints of the Medicare Cost Report, the definition used in this report is the best match between operating revenues and operating expenses. For a full explanation, see [Flex Monitoring Team Briefing Paper 17: Differences in Measurement of Operating Margin \(March 2008\)](#).

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: -100%. Maximum value: +100%.

Benchmark

> 2%.

Ordinality

Higher is better.

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

Definition

$$\frac{\text{Current assets}}{\text{Current liabilities}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1 – 4, line 11}}{\text{Worksheet G, col.1 – 4, line 45}}$$

Interpretation

Current Ratio measures the number of times short-term obligations can be paid using short-term assets. A value greater than 1.0 indicates current assets are greater than current liabilities. Very high values may indicate underinvestment in longer-term assets that usually yield higher returns. A value less than 1.0 indicates current assets are less than current liabilities. Very low values may indicate difficulty in payment of short-term obligations.

Data Quality Issues

There may be variations in the classification of investments as either current or long-term.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 1000.

Benchmark

> 2.3 .

Ordinality

Higher is better.

Days cash on hand

Definition

$$\frac{\text{Cash} + \text{Temporary investments} + \text{Investments}}{(\text{Total expenses} - \text{Depreciation}) / \text{Days in period}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1} - 4, \text{ line } 1 + 2 + 31}{(\text{Worksheet A, col.3, line } 200 - 1 - 2) / \text{Days in period}}$$

Interpretation

Days Cash on Hand measures the number of days an organization could operate if no cash was collected or received. A low value indicates only a few days of cash on hand. Very low values may indicate financial difficulty. A high value indicates many days of cash on hand. Very high values may indicate underinvestment in longer-term assets that usually yield higher returns. Days Cash on Hand is calculated at fiscal year end, which does not reflect uneven cash flows throughout the year.

Data Quality Issues

Unrestricted investments may erroneously include restricted investments, leading to an overestimate of Days Cash on Hand. Days cash on hand may be inaccurate if a hospital is part of a larger system and cash is swept by the system.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 1000.

Benchmark

$>$ 60 days.

Ordinality

Higher is better.

Days in net accounts receivable

Definition

$$\frac{\text{Net patient accounts receivable}}{(\text{Net patient revenue} / \text{Days in period})}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1, line 4} - | \text{Worksheet G, col.1, line 6} |}{\text{Worksheet G} - 3, \text{ line 3} / \text{Days in period}}$$

Interpretation

Days Net Revenue in Accounts Receivable measures the number of days that it takes an organization, on average, to collect its receivables. A high value indicates many days to collect receivables. Very high values may indicate a need to review collection policies and procedures. A low value indicates only a few days to collect receivables and may indicate a more efficient system for processing accounts receivable, higher Medicare and Medicaid payer mix, offering of long-term care services, or some combination.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 365.

Benchmark

$<$ 53 days.

Ordinality

Lower is better.

Days in gross accounts receivable

Definition

$$\frac{\text{Gross patient accounts receivable}}{(\text{Gross patient revenues} / \text{Days in Period})}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1, line 4}}{\text{Worksheet G - 3, line 1} / \text{Days in period}}$$

Interpretation

Days Gross Revenue in Accounts Receivable compared to Days Net Revenue in Accounts Receivable measures revenue cycle performance. Days gross and net revenues in accounts receivable that are close in value indicate good revenue cycle performance. Days gross revenue in accounts receivable greater than days net revenue in accounts receivable may indicate that allowances for doubtful accounts (implicit price concessions) require analysis and possible adjustment.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 365.

Benchmark

None.

Ordinality

Lower is better.

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

Definition

$$\frac{\text{Net assets}}{\text{Total assets}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1 - 4, line 59}}{\text{Worksheet G, col.1 - 4, line 36}}$$

Interpretation

Equity Financing measures the percentage of total assets financed by equity. In a not-for-profit entity, equity represents the sum of federal, state and local grants, contributions, and the accumulated earnings of the hospital. A value greater than 50 percent indicates that more of the assets are financed by equity than by debt. Very high values may indicate opportunities for debt financing. A value less than 50 percent indicates that more of the assets are financed by debt than by equity. Very low values may indicate exposure to financial risk because debt service is a fixed charge.

Data Quality Issues

The real equity of a hospital may not be reflected in its net assets if it is part of a larger system.

Data Inclusion

Numerator: none. Denominator: >\$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

> 60%.

Ordinality

Higher is better.

Debt service coverage

Definition

$$\frac{\text{Net income} + \text{Depreciation} + \text{Interest expense}}{\text{Notes and loans payable (short term)} * (365 / \text{Days in period}) + \text{Interest expense}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G} - 3, \text{ line } 29 + \text{Worksheet A, col.3, line } 1 + 2 + 113}{\text{Worksheet G, col.1} - 4, \text{ line } 40 * (365 / \text{Days in period}) + \text{Worksheet A, col.3, line } 113}$$

Interpretation

Debt Service Coverage measures the cash inflow per dollar of principal payments and interest expense. A positive value greater than 1.0 indicates cash flow greater than current fixed charge payments. Very high positive values may indicate an opportunity for debt financing. A positive value less than 1.0 or a negative value indicates cash flow less than current fixed charge payments. Very low values may signal a need to reassess debt policies. Refinancing may be an option if interest rates are lower in the current period than when the original debt financing occurred.

Data Quality Issues

Debt service coverage cannot be calculated for hospitals with no notes and loans payable (short term).

Data Inclusion

Numerator: none. Denominator: >\$0. Minimum value: -1000. Maximum value: +1000.

Benchmark

> 3.

Ordinality

Higher is better.

Long-term debt to capitalization

Definition

$$\frac{\text{Long - term debt}}{\text{Long - term debt} + \text{Net assets}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1 - 4, line 40 + 50}}{\text{Worksheet G, col.1 - 4, line 40 + 50 + 59}}$$

Interpretation

Long-Term Debt to Capitalization measures the percentage of total capital that is debt. A value greater than 50 percent indicates that a majority of capital is debt. Very high values may indicate exposure to financial risk because debt service is a fixed charge. A value less than 50 percent indicates that the majority of capital is equity. Very low values may indicate opportunities for debt financing.

Data Quality Issues

Other long-term liabilities may include some items that do not relate to debt, such as deferred compensation. The real equity of a hospital may not be reflected in its net assets if it is part of a larger system.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

$<$ 25%.

Ordinality

Lower is better.

Inpatient Indicators

CAHs service lines can be classified as inpatient and outpatient. Inpatient indicators measure the importance of Medicare as a payer of inpatient services, the cost per inpatient day, and the patient volume of inpatient services.

Medicare inpatient payer mix

Definition

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

Medicare Cost Report

$$\frac{\text{Worksheet S} - 3, \text{ col.6, line 14}}{\text{Worksheet S} - 3, \text{ col.8, line 14} - 6 - 13}$$

Interpretation

Medicare Inpatient Payer Mix measures the percentage of total inpatient days that is provided to Medicare patients. A value greater than 50 percent indicates that the majority of inpatient days is for Medicare patients. Very high values may indicate lack of financial diversification due to high dependence on Medicare reimbursement. A value less than 50 percent indicates that the majority of inpatient days is for Medicaid, privately insured, and other patients.

Data Quality Issues

None.

Data Inclusion

Numerator: ≥ 0 . Denominator: > 0 Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Context-specific.

Medicare acute inpatient cost per day

Definition

$$\frac{\text{Medicare acute inpatient cost}}{\text{Medicare inpatient days (excluding HMO)}}$$

Medicare Cost Report

$$\frac{\text{Worksheet D – 1 part 2, line 49}}{\text{Worksheet S – 3, col.6, line 1}}$$

Interpretation

Medicare Acute Inpatient Cost per Day measures the average daily cost of a Medicare acute inpatient. Skilled nursing facility (SNF) days are excluded. A high value indicates a high acute inpatient cost per day for Medicare patients. A low value indicates a low acute inpatient cost per day for Medicare patients. Medicare Acute Inpatient Cost per Day is influenced by facility occupancy rates, utilization of services, and the ability to manage costs.

Data Quality Issues

Pre-conversion data are suppressed because PPS revenue is not comparable to cost-based revenue.

Data Inclusion

Numerator: > \$0. Denominator: > \$0. Minimum value: \$800. Maximum value: \$10,000.

Benchmark

None.

Ordinality

Context-specific.

Average daily census acute

Definition

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

Medicare Cost Report

$$\frac{\text{Worksheet S - 3, col.8, line 14 - 5 - 6 - 13}}{\text{Days in period}}$$

Interpretation

Average Daily Census - Acute measures the average number of acute care patients per day. A high value indicates a high average number of acute care patients. A low value indicates a low average number of acute care patients. Average Daily Census Acute is influenced by the number of acute care beds available.

Data Quality Issues

None.

Data Inclusion

Numerator: ≥ 0 . Denominator: > 0 . Minimum value: 0. Maximum value: 25.

Benchmark

None.

Ordinality

Context-specific.

Average daily census swing - SNF

Definition

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

Medicare Cost Report

$$\frac{\text{Worksheet S - 3, col.8, line 5}}{\text{Days in period}}$$

Interpretation

Average Daily Census Swing-SNF measures the average number of swing-SNF patients per day. A high value indicates a high average number of swing-SNF patients. A low value indicates a low average number of swing-SNF patients. Average Daily Census swing-SNF is influenced by the number of acute care beds available.

Data Quality Issues

None.

Data Inclusion

Numerator: ≥ 0 . Denominator: > 0 . Minimum value: 0. Maximum value: 25.

Benchmark

None.

Ordinality

Context-specific.

Outpatient Indicators

Most CAHs receive a substantial majority of their revenue from outpatient services. Effective management of outpatient volume, revenue, and costs reduces the likelihood of financial problems. Outpatient indicators measure the proportion of total revenue provided by outpatient services, the importance of Medicare as a payer of outpatient services, and cost relative to charges for outpatient services provided to Medicare patients.

Outpatient revenue to total revenue

Definition

$$\frac{\text{Total outpatient revenue}}{\text{Total patient revenue}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G - 2, col.2, line 28}}{\text{Worksheet G - 2, col.3, line 28}}$$

Interpretation

Outpatient Revenues to Total Revenues measures the percentage of total revenues that is for outpatient services (including, for example, Rural Health Clinics, free-standing clinics, and home health clinics). A value greater than 50 percent indicates that the majority of total patient revenues is for outpatient services. A value less than 50 percent indicates that the majority of total patient revenues is for inpatient services.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Context-specific.

Hospital Medicare outpatient payer mix

Definition

$$\frac{\text{Hospital outpatient Medicare charges}}{\text{Hospital total outpatient charges}}$$

Medicare Cost Report

$$\frac{\text{Worksheet D, Part V, Title XVIII, (Hospital), col.2 – 4, line 202}}{\text{Worksheet C, Part I, col.7, line 200 – (88 + 89 + 94 to 117)}}$$

Interpretation

Hospital Medicare Outpatient Payer Mix measures the percentage of total outpatient charges that is for Medicare patients. A value greater than 50 percent indicates that the majority of outpatient charges is for Medicare patients. Very high values may indicate lack of financial diversification due to high dependence on Medicare reimbursement. A value less than 50 percent indicates that the majority of outpatient charges is for Medicaid, privately insured, and other patients.

Data Quality Issues

Pre-conversion data are suppressed because PPS revenue is not comparable to cost-based revenue. The numerator for this indicator excludes Medicare Provider-Based Rural Health Clinic (PBRHC) charges. Since a PBRHC has a separate provider number(s), PBRHC charges are removed from the denominator.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Context-specific.

Hospital Medicare outpatient cost to charge

Definition

$$\frac{\text{Hospital Medicare outpatient costs} * 100}{\text{Hospital Medicare outpatient charges}}$$

Medicare Cost Report

$$\frac{\text{Worksheet D, Part V, Title XVIII, (Hospital), col.5 – 7, line 202} * 100}{\text{Worksheet D, Part V, Title XVIII, (Hospital), col.2 – 4, line 202}}$$

Interpretation

Hospital Medicare Outpatient Cost to Charge measures the outpatient Medicare costs per dollar of Medicare outpatient charges. A value less than 50 indicates that Medicare outpatient costs are less than one half of Medicare outpatient charges. Very low values may indicate patient volume is relatively high, gross charges are relatively high, costs are relatively low, or some combination of these factors. A value greater than 50 indicates that Medicare outpatient costs are greater than one half of Medicare outpatient charges. Very high values may indicate low volume, an inadequate rate structure, an opportunity to review operating costs, or some combination.

Data Quality Issues

Hospitals in states with rate regulation may have higher values than those hospitals in non-rate regulated states. Pre-conversion data are suppressed because PPS revenue is not comparable to cost-based revenue. For CAHs with rural health clinics, the denominator is accurate but the numerator excludes RHC Medicare costs for outpatients. Therefore, the indicator is underestimated for CAHs with RHCs.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 200.

Benchmark

$<$ 55.

Ordinality

Lower is better.

Labor Indicators

Labor is the largest single type of expense for most hospitals. Effective management of labor reduces the likelihood of financial problems due to productivity, number, or mix of staffing. Labor indicators measure the amount and cost of labor.

FTEs per adjusted occupied bed

Definition

$$\frac{\text{Number of FTEs}}{\text{Adjusted occupied beds}}$$

Where adjusted occupied beds =

$$\frac{(\text{Inpatient days} - \text{NF swing days} - \text{Nursery days}) * \frac{\text{Total patient revenue}}{\text{Total inpatient revenue} - \text{inpatient NF revenue} - \text{Other LTC revenue}}}{\text{Days in period}}$$

Medicare Cost Report

$$\frac{\text{Worksheet S} - 3, \text{ col.10, line 27}}{\text{Adjusted occupied beds}}$$

Where adjusted occupied beds =

$$\frac{\text{Worksheet S} - 3, \text{ col.8, line } (14 + 16 + 17 - 6 - 13) * \frac{\text{Worksheet G} - 2, \text{ col.3, line 28}}{\text{Worksheet G} - 2, \text{ col.1, line } (28 - 6 - 8 - 9)}}{\text{Days in period}}$$

Interpretation

FTEs per Adjusted Occupied Bed measures the number of full-time employees per each occupied acute care bed. A high value indicates many employees per bed. Very high values may indicate low volume and a potential opportunity to evaluate staff productivity. A low value indicates a few employees per bed. Very low values may indicate high volume or a high level of staff productivity.

Data Quality Issues

Indicator values for CAHs that provide long-term care may be influenced by the size of the long-term care facility relative to the overall hospital operation.

Data Inclusion

Numerator: ≥ 0 . Denominator: > 0 . Minimum value: 0. Maximum value: 30.

Benchmark

None.

Ordinality

Lower is better.

Average salary per FTE

Definition

$$\frac{\text{Salary expense}}{\text{Number of FTEs}}$$

Medicare Cost Report

$$\frac{\text{Worksheet A, col.1, line 200}}{\text{Worksheet S - 3, col.10, line 27}}$$

Interpretation

Average Salary per FTE measures the price and mix of labor. A high value indicates that a hospital pays above average wages / salaries and/or employs relatively more high-skill occupations and/or experienced staff. A low value indicates that a hospital pays below average wages / salaries and / or employs relatively fewer high skill occupations and/or experienced staff.

Data Quality Issues

None.

Data Inclusion

Numerator: > 0. Denominator: > 0. Minimum value: \$20,000. Maximum value: \$100,000.

Benchmark

None.

Ordinality

Context-specific.

Salaries to net patient revenue

Definition

$$\frac{\text{Salary expense}}{\text{Net patient revenue}}$$

Medicare Cost Report

$$\frac{\text{Worksheet A, col.1, line 200}}{\text{Worksheet G - 3, line 3}}$$

Interpretation

Salaries to Net Patient Revenue measures the percentage of net patient revenue that is labor costs. A value greater than 50 percent indicates that the majority of net patient revenue is for salaries. Very high values may indicate labor intensive organizations, employment of medical staff, or old plant and equipment. A value less than 50 percent indicates that the majority of net patient revenue is for supplies, equipment, and other expenses. Very low values may indicate capital-intensive organizations or new plant and equipment.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Lower is better.

Growth Indicators

Long-term financial viability of a CAH is strongly influenced by the rate of growth in operating revenue compared to the rate of growth in operating expenses. Growth in operating revenue greater than operating expenses results in greater operating profitability, while growth in revenue less than expenses results in lower profitability. Growth indicators measure the short-term (1-year) and medium-term (3-year) changes in operating revenue and expenses.

1-Year change in operating expenses

Definition

$$\frac{[\text{Operating expenses (year } t) - \text{Operating expenses (year } t - 1)]}{\text{Operating expenses (year } t - 1)}$$

Medicare Cost Report

$$\frac{[\text{Worksheet G - 3, line 4 (year } t)] - [\text{Worksheet G - 3, line 4 (year } t - 1)]}{[\text{Worksheet G - 3, line 4 (year } t - 1)]}$$

Interpretation

1-year Change in Operating Expenses measures the 1-year percentage change in operating expenses. Positive values indicate increases in operating expenses over a 1-year time period. Growth in operating expenses less than growth in operating revenues results in greater profitability as measured by operating margin. Growth in operating expenses greater than growth in operating revenues results in lower profitability.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: none. Maximum value: none.

Benchmark

None.

Ordinality

Lower is better.

1-Year change in operating revenue

Definition

$$\frac{[\text{Operating revenue (year t)} - \text{Operating revenue (year t - 1)}]}{\text{Operating revenue (year t - 1)}}$$

Medicare Cost Report

$$\frac{[\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t)}] - [\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t - 1)}]}{[\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t - 1)}]}$$

Interpretation

1-year Change in Operating Revenue measures the 1-year percentage change in operating revenue. Positive values indicate increases in operating revenue over a 1-year time period. Growth in operating revenue greater than growth in operating expenses results in higher profitability as measured by operating margin. Growth in operating revenue less than growth in operating expenses results in lower profitability.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: none. Maximum value: none.

Benchmark

None.

Ordinality

Higher is better.

3-Year change in operating expenses

Definition

$$\frac{[\text{Operating expenses (year t)} - \text{Operating expenses (year t - 3)}]}{\text{Operating expenses (year t - 3)}}$$

Medicare Cost Report

$$\frac{[\text{Worksheet G - 3, line 4 (year t)}] - [\text{Worksheet G - 3, line 4 (year t - 3)}]}{[\text{Worksheet G - 3, line 4 (year t - 3)}]}$$

Interpretation

3-year Change in Operating Expenses measures the 3-year percentage change in operating expenses. Positive values indicate increases in operating expenses over a 3-year time period. Growth in operating expenses less than growth in operating revenues results in greater profitability as measured by operating margin. Growth in operating expenses greater than growth in operating revenues results in lower profitability.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: none. Maximum value: none.

Benchmark

None.

Ordinality

Lower is better.

3-Year change in operating revenue

Definition

$$\frac{[\text{Operating revenue (year t)} - \text{Operating revenue (year t - 3)}]}{\text{Operating revenue (year t - 3)}}$$

Medicare Cost Report

$$\frac{[\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t)}] - [\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t - 3)}]}{[\text{Worksheet G - 3, line 3 + (8 to 22) + 24 (year t - 3)}]}$$

Interpretation

3-year Change in Operating Revenue measures the 3-year percentage change in operating revenue. Positive values indicate increases in operating revenue over a 3-year time period. Growth in operating revenue greater than growth in operating expenses results in higher profitability as measured by operating margin. Growth in operating revenue less than growth in operating expenses results in lower profitability.

Data Quality Issues

None.

Data Inclusion

Numerator: none. Denominator: > \$0. Minimum value: none. Maximum value: none.

Benchmark

None.

Ordinality

Higher is better.

Other Indicators

CAHs use many financial and operational indicators to manage their organizations. Other indicators include a variety of commonly used indicators related to physical plant, patient deductions, Medicaid, and uncompensated care.

Average age of plant

Definition

$$\frac{\text{Accumulated depreciation}}{\text{Depreciation expense} * (365/\text{Days in period})}$$

Medicare Cost Report

$$\frac{\text{Worksheet G, col.1} - 4, \text{ line } 14 + 16 + 18 + 20 + 22 + 24 + 26 + 28}{\text{Worksheet A, col.3, line } (1 + 2) * (365 / \text{Days in period})}$$

Interpretation

Average Age of Plant measures the average accounting age in years of the fixed assets of an organization. It may differ from the average chronological age because of depreciation practices. Higher values indicate greater amounts of older assets. Very high values may indicate a need for fixed asset replacement. Lower values indicate greater amounts of newer assets. Very low values may indicate a new building or recent replacement of fixed assets.

Data Quality Issues

High average age of plant can happen if annual depreciation expense for assets continue to be charged (and added to accumulated depreciation) long after assets are fully depreciated.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0. Maximum value: 50.

Benchmark

$<$ 10 years.

Ordinality

Lower is better.

Patient deductions

Definition

$$\frac{\text{Contractual allowances + Discounts}}{\text{Gross total patient revenue}}$$

Medicare Cost Report

$$\frac{\text{Worksheet G – 3, line 2}}{\text{Worksheet G – 3, line 1}}$$

Interpretation

Patient Deductions measures the allowances and discounts per dollar of total patient revenue. A high value indicates higher average discounts and/or allowances. Higher values may result from higher volume of services provided, higher rate structures, or higher penetration of managed care contracts. A low value indicates lower average discounts and/or allowances. Lower values may result from lower volume of services provided, lower rate structures, or less penetration of managed care contracts.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Lower is better.

Medicaid payer mix

Definition

$$\frac{\text{Medicaid charges}}{\text{Total patient charges}}$$

Medicare Cost Report

$$\frac{\text{Worksheet S – 10, line 6}}{\text{Worksheet C, Part 1, line 200, column 8}}$$

Interpretation

Medicaid payer mix measures the percentage of total patient charges for Medicaid patients. A value greater than 50 percent indicates that the majority of total patient charges is for Medicaid patients. Very high values may indicate lack of financial diversification due to high dependence on Medicaid reimbursement. A value less than 50 percent indicates that the majority of patient charges is not from Medicaid beneficiaries, but from patients with other forms of health insurance. It is important to note that total charges vary by payer and actual payments are not always the same percent of charges for all payers.

Data Quality Issues

None.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Context-specific.

Uncompensated care

Definition

$$\frac{\text{Charity care + bad debt}}{\text{Total operating expenses}}$$

Medicare Cost Report

$$\frac{\text{Worksheet S - 10, line 23 + 29}}{\text{Worksheet G - 3, line 4}}$$

Interpretation

Uncompensated care measures charity care and bad debt as a percentage of total operating expenses. A high value indicates a greater percentage of total operating expenses for which no patient or third party payment was received. Higher values may result from higher rates of un-insured and under-insured patients, prevalence of high deductible health plans among patients, and other payment factors. A low value indicates a lower percentage of total operating expenses for which no payment was received.

Data Quality Issues

There is variation in reporting of charity care and bad debt.

Data Inclusion

Numerator: \geq \$0. Denominator: $>$ \$0. Minimum value: 0%. Maximum value: +100%.

Benchmark

None.

Ordinality

Lower is better.

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.

The authors of this report are the CAH Financial Indicators Report Team at the North Carolina Rural Health Research and Policy Analysis Center, Cecil G. Sheps Center for Health Services Research. Email: monitoring@flexmonitoring.org

Flex Monitoring Team
<http://www.flexmonitoring.org>

University of Minnesota
Division of Health Services Research & Policy
420 Delaware Street, SE, Mayo Mail Code 729
Minneapolis, MN 55455-0392
612.624.8618

University of North Carolina at Chapel Hill
Cecil G. Sheps Center for Health Services Research
725 Martin Luther King, Jr. Boulevard, CB # 7590
Chapel Hill, NC 27599-7590
919.966.5011

University of Southern Maine
Muskie School of Public Service
PO Box 9300
Portland, ME 04104-9300
207.780.4435



**Flex
Monitoring
Team**

University of Minnesota
University of North Carolina at Chapel Hill
University of Southern Maine