

2023 MARCUM

3-YEAR NURSING HOME STATISTICAL REVIEW

(2019-2021)



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OVERVIEW

Our 2023 annual nursing home statistical analysis, covering 2019 – 2021, represents a unique look into an unprecedented and deeply challenging time for the industry.

The three-year period explored in this report includes a deep dive into the distinct stages of the pandemic – the pre-COVID environment, the heart of COVID, and then what some might call the beginning of COVID recovery.

Since this our fifth year of publishing this analysis, I've taken a moment to look back at my past introductory commentaries. My intent was to identify the key factors that helped propel the industry to where we are today.

In looking at each one individually, the best correlation I can draw over the past five years is one word: “people.” Yes, each year stands on its own and each has its own challenges, but the one consistency is people. This industry has done what it has needed to do in order to move forward and survive. Marcum is proud to be part of an industry that cares for some of the most frail and elderly individuals in the country. If it weren't for the caring people who provide these critical services to our aging population, who would?

We believe COVID-19 has changed the delivery of healthcare permanently, and that these changes are just starting to manifest. The “great resignation” has shown not only the operators but also the regulators that there is continued need for qualified people.

This year's analysis will illustrate how changes in people have dramatically impacted overall spending and continues to this day. Additionally, census has begun to rebound, and in some

instances is back to pre-pandemic levels. The “people” are returning, and we believe they will continue to do so.

We do recognize in some instances COVID-19 caused and continues to cause facility closures throughout the country, but demand continues to rise, and we are confident that, with the right people, the industry will continue to meet the care needs of the elderly today, tomorrow, and into the future.

The information presented in the following pages is intended to be a road map for strategic planning for the future delivery of healthcare. Working together, our industry will not only survive but thrive ... caring for people.



Matthew Bavalack

PRINCIPAL, NATIONAL
HEALTHCARE INDUSTRY
GROUP LEADER

EXECUTIVE SUMMARY

Staffing shortages within nursing homes have caused a greater need for nursing agencies. In 2021, the nursing contract cost per patient day (PPD) doubled in comparison to the pre-pandemic year of 2019 costs PPD. The national hourly rate for contract registered nurses (RNs) increased by 19% compared to pre-COVID. Wages for contract licensed practical nurses (LPNs) and certified nurse aides (CNAs) also increased 22% and 27%, respectively, in comparison to pre-pandemic hourly rates. Conversely, the national nursing salary hourly rate surged 18% compared to the pre-pandemic year of 2019. Contract nursing costs combined with staff nursing wages poses an ongoing issue within the skilled nursing facilities.

With nursing homes struggling with staffing shortages, increasing hourly rates, occupancy declines, and climbing overall operating costs, gross revenue has not been able to cover total cost PPD. Across the nation and in every region, there has been an average net loss PPD. While COVID relief funds assisted nursing facilities in 2020 and 2021, this governmental program

has come to an end. With occupancy rates at an all-time low, expenses rising, reimbursement stagnant, and COVID relief ended, nursing homes need to assess how to manage post-pandemic.

The detailed analysis in the following pages provides intelligence and context to assist nursing home operators determine the best path forward.





QUALIFICATION OF DATA

Marcum LLP benchmark analysis applied the normal distribution (bell-shape curve methodology) on the data from the annual cost reports submitted by Medicare-certified skilled nursing facilities. Exclusively, data from full year (12 months) cost reports were used in these analyses. Hence, outliers, facilities, and partial year cost reports were removed. Additionally, prior years’ statistical information was also updated to account for new information that became available subsequent to the release of the prior years’ analyses.

The annual cost reports referenced in the previous paragraph are Form 2540-10 as required to be filed by Medicare-certified skilled nursing facilities. The Center for Medicaid and Medicare Services (CMS) consolidates fiscal and calendar year-end “as filed” Medicare cost reports into the Healthcare Provider Cost Reporting Information System (HCRIS). The database is then updated quarterly and made available for download throughout the year. The cost reports are subject

to change based on compliance audits and/or provider amendments.

Marcum LLP has not independently verified the data gathered or contained in this analysis accordingly, and our procedures do not constitute an audit or examination in accordance with generally accepted auditing standards. Therefore, we do not express a conclusion or provide any other form of assurance on the completeness or accuracy of the information included or referred to in this analysis. The cost reports data utilized herein is subject to change based on compliance and/or provider amendments. The purpose of this publication is present a national and regional overview of the industry.

	PREVIOUS PUBLICATION	CURRENT PUBLICATION
2019	13,382	13,382
2020	13,356	13,606
2021	N/A	11,205

Marcum LLP grouped states into the following six regions:

MIDWEST	NORTHEAST	PACIFIC	SOUTHEAST	ROCKY MOUNTAINS	SOUTHWEST
Illinois	Connecticut	Alaska	Alabama		Arizona
Indiana	Maine	California	Arkansas	Colorado	New Mexico
Iowa	Massachusetts	Hawaii	Delaware	Idaho	Oklahoma
Kansas	New Hampshire	Oregon	District of Columbia	Montana	Texas
Michigan	New Jersey	Washington	Florida	Nevada	
Minnesota	New York		Georgia	Utah	
Missouri	Pennsylvania		Kentucky	Wyoming	
Nebraska	Rhode Island		Louisiana		
North Dakota	Vermont		Maryland		
Ohio			Mississippi		
South Dakota			North Carolina		
Wisconsin			South Carolina		
			Tennessee		
			Virginia		
			West Virginia		

Marcum LLP has not audited the data presented herein and is unable to issue an opinion in terms of accuracy and reasonableness. The purpose of this publication is to present a national and regional overview of the industry.

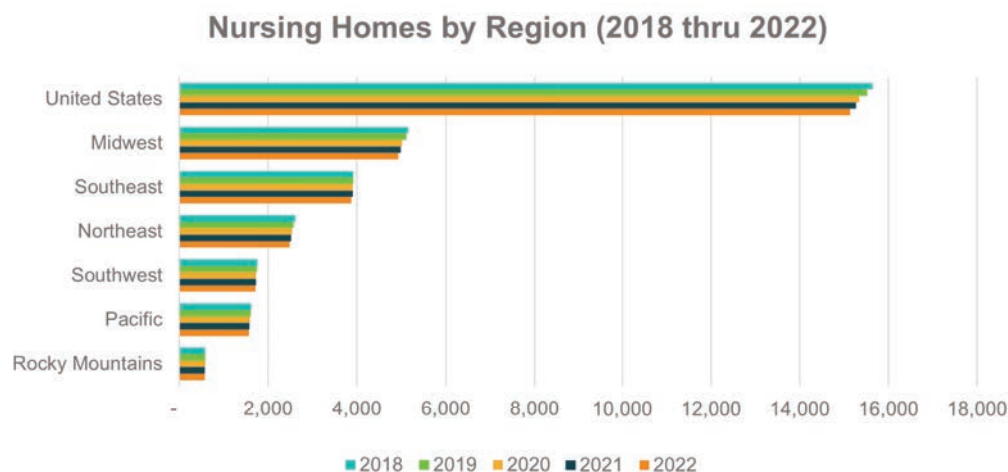
DEMOGRAPHICS

The population of the United States continues to grow, although at a slower rate than in preceding years, reaching 335.6 million as we neared the end of 2022. This, compared to an estimated population of 333.8 million in 2021, represents a 0.54% increase. The growth is slowing slightly, and as we reported in last year's publication, the increase between 2020 and 2021 was 0.79%. One statistic not slowing is the growth of those 65 years and older. As baby boomers continue to age and move into this age group, we will continue to see this percentage rise annually. In 2020, it was estimated that 16.6% of the population was 65 and over, and according to the U.S. Census Bureau, that grew to 16.9% or approximately 56 million adults in 2021. It is predicted to reach 73 million by 2030. To put this in other terms, in 2021, nearly one in six Americans were over the age of 65.

As the baby boomers continue to age, will there be enough beds available in nursing homes to care for them? Throughout the COVID-19 pandemic, we heard of the drop in census (although this is slowly recovering) resulting in lost revenue, combined with increased staffing costs due to nursing shortages along with other

increased spending due to inflation. These factors are straining the industry, and as a result, we continue to see facility closures throughout the country. In 2022, there are 124 fewer nursing homes in the United States compared to 2021. We had seen this downward trend prior to COVID-19, and the decline continued during the pandemic. In 2022, 33 states have fewer nursing homes than in 2021. The state with the largest decline was Massachusetts, with 11 fewer facilities in 2022. Thirteen states saw no change, and only four states had a higher count of nursing homes in 2022 compared to 2021. Since 2018 and our first benchmark publication, the United States has 499 fewer nursing homes. Again, Massachusetts saw the largest decline in this four-year period with 49 fewer facilities. Only four states have more facilities in 2022 as compared to 2018 (Alaska, Florida, Idaho, and Nevada).

Washington, DC; New York; and Illinois experienced the largest percentage drop in population between 2021 and 2020, while they had two, three, and nine fewer nursing homes during the same period, respectively. On the other end, Idaho, Utah, and Montana had the largest percentage increase in population between



Source: CMS.gov

DEMOGRAPHICS (CONTINUED)

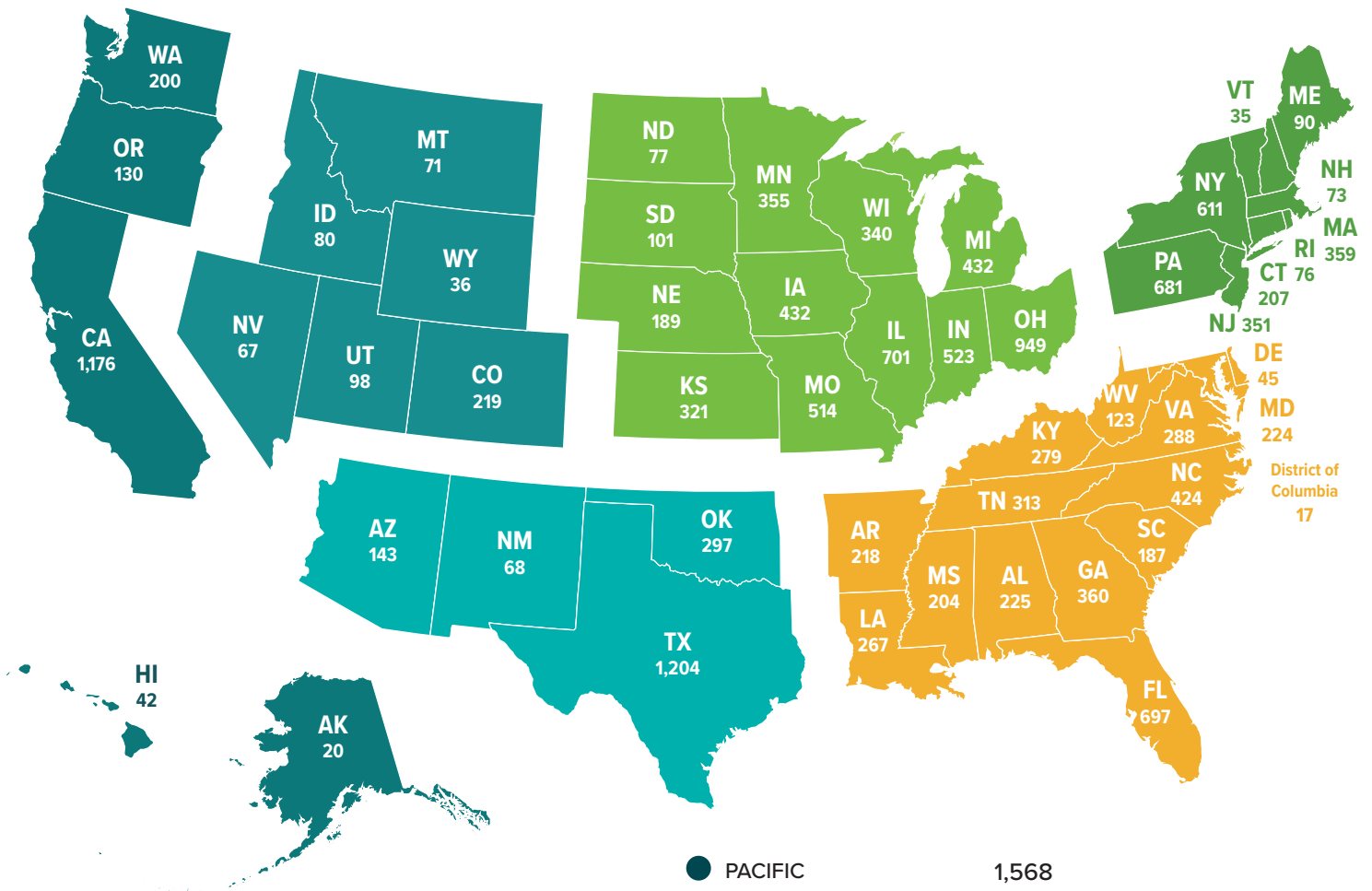
2021 and 2020. Idaho had two fewer nursing homes between 2021 and 2020, while Utah and Montana each added one additional facility. At the moment, there does not appear to be reason to believe that there is a shortage of nursing facility beds resulting from facility closings, but this will have to be monitored closely in the years to come, as residents continue to return to nursing homes as we emerge from the pandemic, and as the population continues to age.

As our population ages, more people become eligible for Medicare benefits. There has been a steady increase in the percentage of Medicare beneficiaries who enroll in Medicare Advantage plans (the private plan alternative to traditional Medicare) each year, per a recent KFF (Kaiser Family Foundation) report. It is estimated that in 2022, 48% of Medicare beneficiaries are enrolled in Medicare Advantage plans, compared to 27%, ten years prior in 2012. Alaska has the lowest share of beneficiaries in Medicare Advantage plans with only 1%, while Hawaii has the highest percentage at 59%. Twenty-five states have at least 50% of their Medicare beneficiaries enrolled in Medicare Advantage plans.

What does this mean for the nursing home community?

- Facility staff must learn and understand the billing processes for each Medicare Advantage provider in their region, versus the single process for traditional Medicare.
- Medicare Advantage plans often approve shorter lengths of stays in a skilled nursing facility than traditional Medicare would have allowed, resulting in reduced revenue.
- Additional paperwork required by facilities for filing appeals and reconsiderations, due to the above point regarding Medicare Advantage plans' shortened stays.
- Skilled nursing facilities are at risk of being "provider liable" if they do not properly obtain prior authorizations and reauthorizations throughout the stay.

NUMBER OF SKILLED NURSING FACILITIES BY STATE



15,139

TOTAL
FACILITIES
IN U.S.

PACIFIC	1,568
ROCKY MOUNTAINS	571
SOUTHWEST	1,712
NORTHEAST	2,483
SOUTHEAST	3,871
MIDWEST	4,934

OCCUPANCY AND PAYOR MIX

In 2021 average occupancy percentages in nursing facilities continued to decline. Every region saw a decrease in average occupancy percentages, with the Midwest region seeing the highest decrease of 5.19% and the Rocky Mountains region having the lowest decrease of 2.43%. Nationally, the average occupancy percentage declined by 4.08% between 2020 and 2021. This continued the trend of declining occupancy seen nationally and across all regions in 2020 compared to 2019 due to the pandemic. Between the pre-pandemic year of 2019 and 2021, average occupancy percentage dropped a whopping 10.64% nationally. We expect occupancy percentages to increase in 2022 as facilities begin to recover from the pandemic.

The pandemic also resulted in changes to the payor mix distribution nationally and across every region. We analyzed the payor mix of the percentage of revenues that came from Medicare compared to Medicaid compared to other payors (non-Medicare and non-Medicaid).

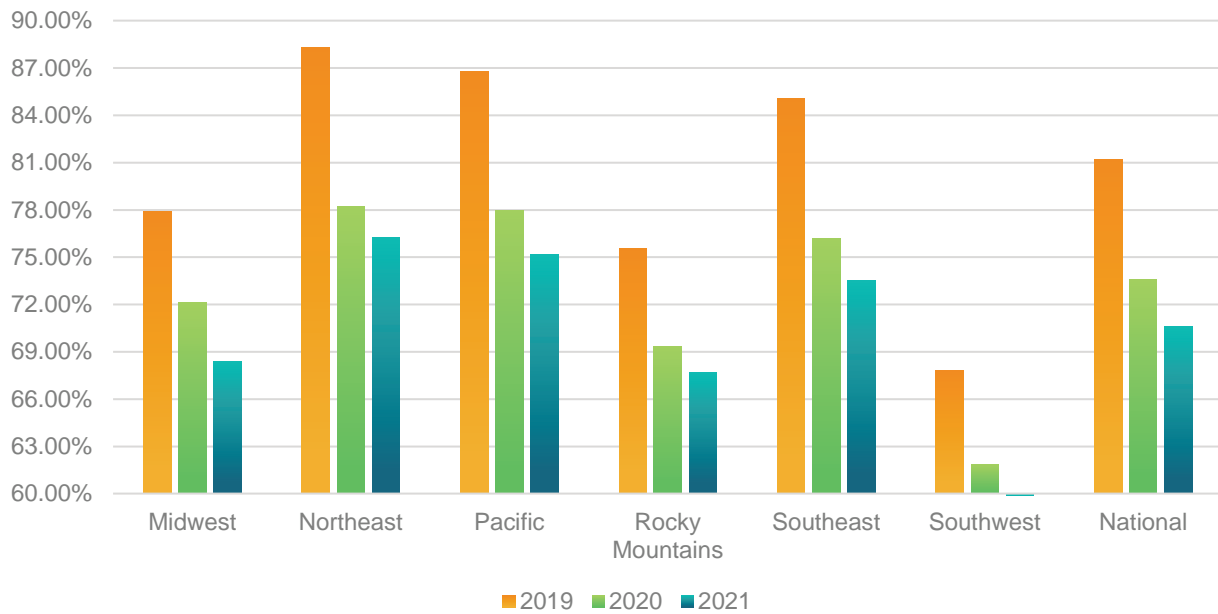
Nationally, the Medicare payor mix percentage has increased every year between 2019 and 2021. Between 2020 and 2021 the Medicare payor mix percentage increased by 1.27%. In 2020, every region in the United States saw its Medicare days increase. In 2021, three regions saw a slight increase in their Medicare days while three regions saw a slight decrease. The highest increase came from the Northeast region at 6.14% while the highest decrease came from Southeast region at -0.89%. The national trend in the increase of Medicare days between 2019 and 2021 is a result of the waiver of three-day prior hospitalization for coverage of a skilled nursing facility (SNF) stay, longer illness periods for those who contracted COVID-19, and renewed SNF

coverage without having to begin a new benefit period for certain beneficiaries who exhausted their SNF benefits.

Furthermore, the Medicaid payor mix percentage also increased nationally between 2020 and 2021. This continued the trend from a national increase between 2019 and 2020. In 2021, the Medicaid payor mix percentage increased by 1.76% nationally. Four regions saw an increase in the average Medicaid payor mix percentage while two saw a decrease between 2020 and 2021. The Northeast region saw the highest increase at 4.02% in 2021. The Rocky Mountains region saw the largest decrease of 0.38%.

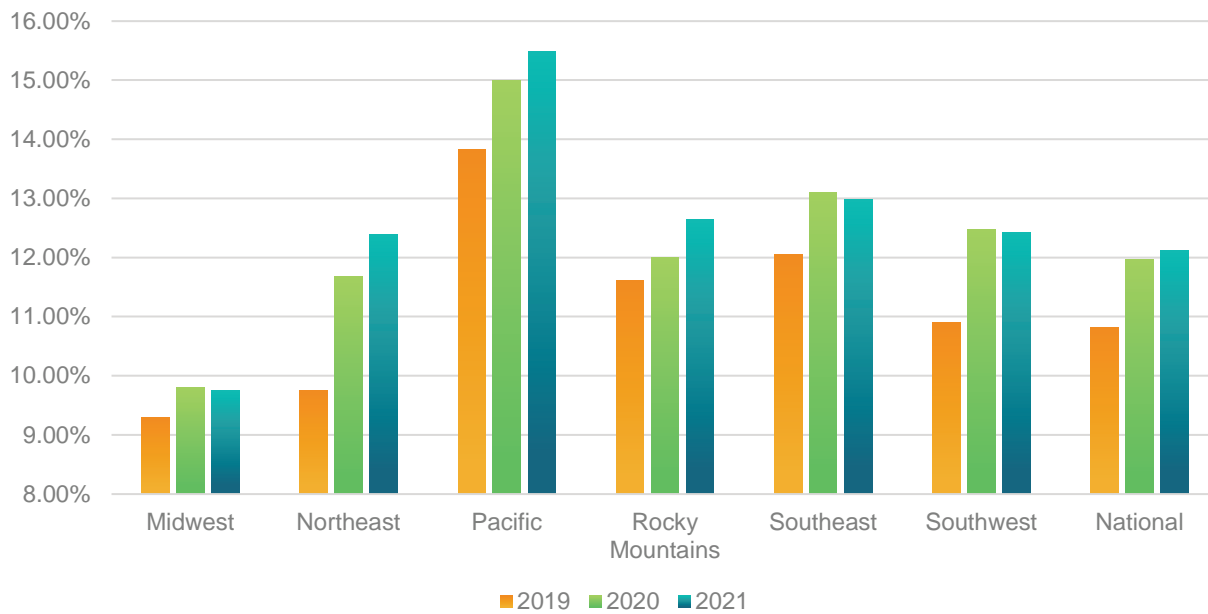
Lastly, in 2021, the percentage of other payors continued to decline nationally. There was a decrease in both 2020 and 2021 because of the increases in Medicare and Medicaid days as mentioned previously. In 2021, the percentage of other payor to total patient days decreased to 31.69%, down from 32.83% in 2020 in the United States. The Northeast region experienced the largest decrease between 2020 and 2021, at 11.34%, while the Midwest region was the only region that saw an increase, at 0.41%.

Occupancy Percentage



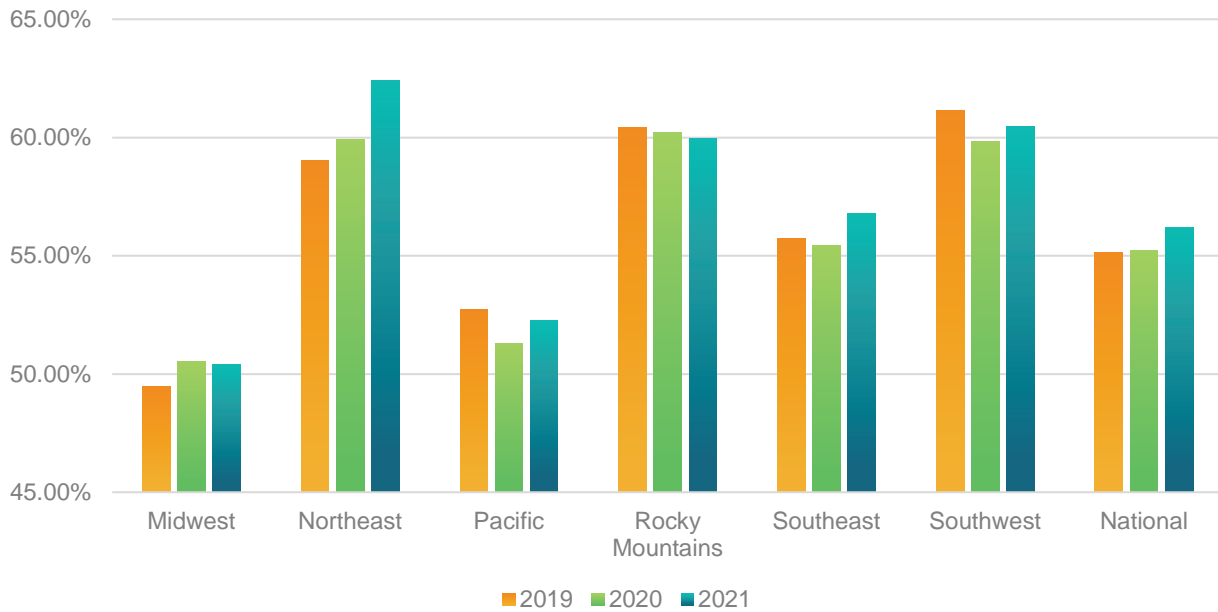
	2019	2020	2021
Midwest	77.89%	72.13%	68.38%
Northeast	88.29%	78.21%	76.25%
Pacific	86.77%	77.97%	75.16%
Rocky Mountains	75.57%	69.36%	67.68%
Southeast	85.06%	76.20%	73.53%
Southwest	67.84%	61.88%	58.70%
National	81.22%	73.58%	70.58%

Payor Mix - Medicare



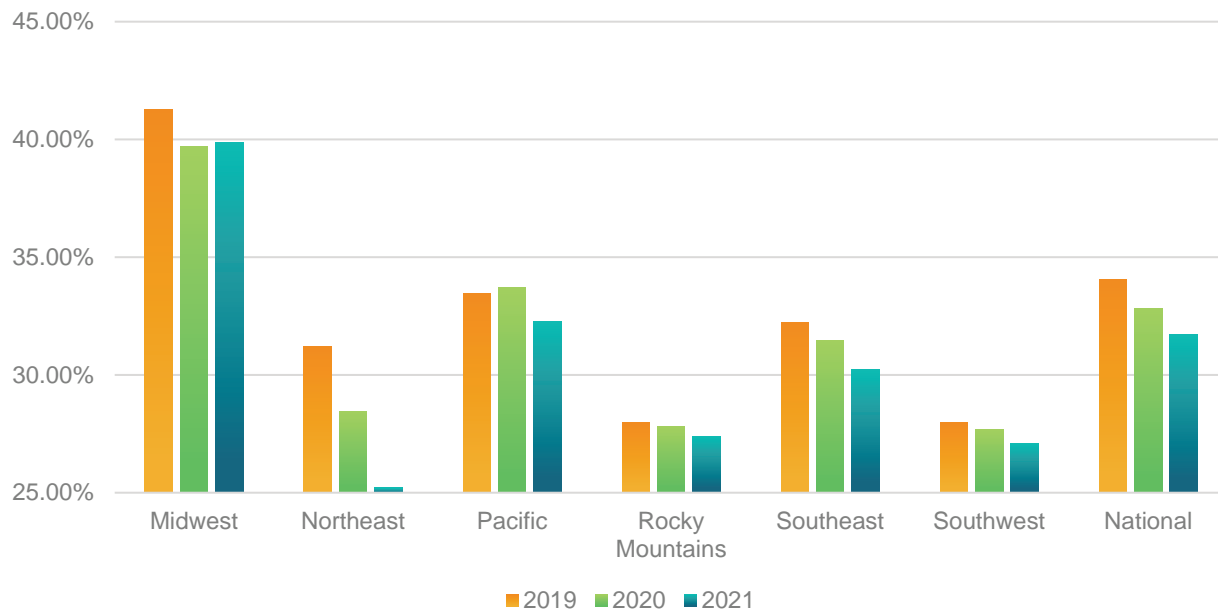
	2019	2020	2021
Midwest	9.30%	9.79%	9.75%
Northeast	9.76%	11.67%	12.39%
Pacific	13.82%	15.00%	15.48%
Rocky Mountains	11.60%	12.00%	12.64%
Southeast	12.05%	13.11%	12.99%
Southwest	10.91%	12.48%	12.42%
National	10.82%	11.96%	12.12%

Payor Mix - Medicaid



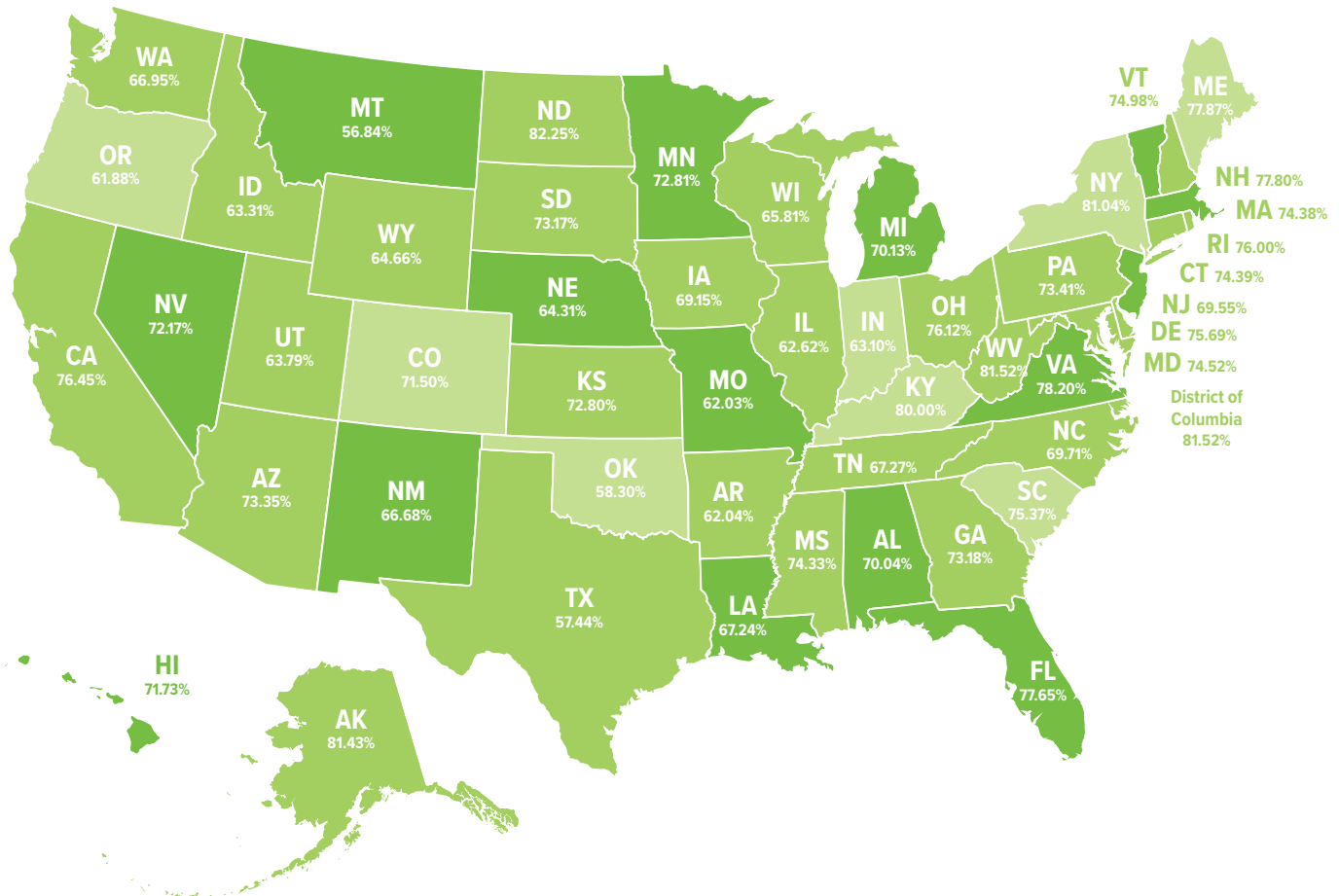
	2019	2020	2021
Midwest	49.46%	50.52%	50.40%
Northeast	59.02%	59.90%	62.40%
Pacific	52.71%	51.29%	52.26%
Rocky Mountains	60.43%	60.19%	59.97%
Southeast	55.74%	55.44%	56.78%
Southwest	61.13%	59.84%	60.48%
National	55.12%	55.20%	56.19%

Payor Mix - Other



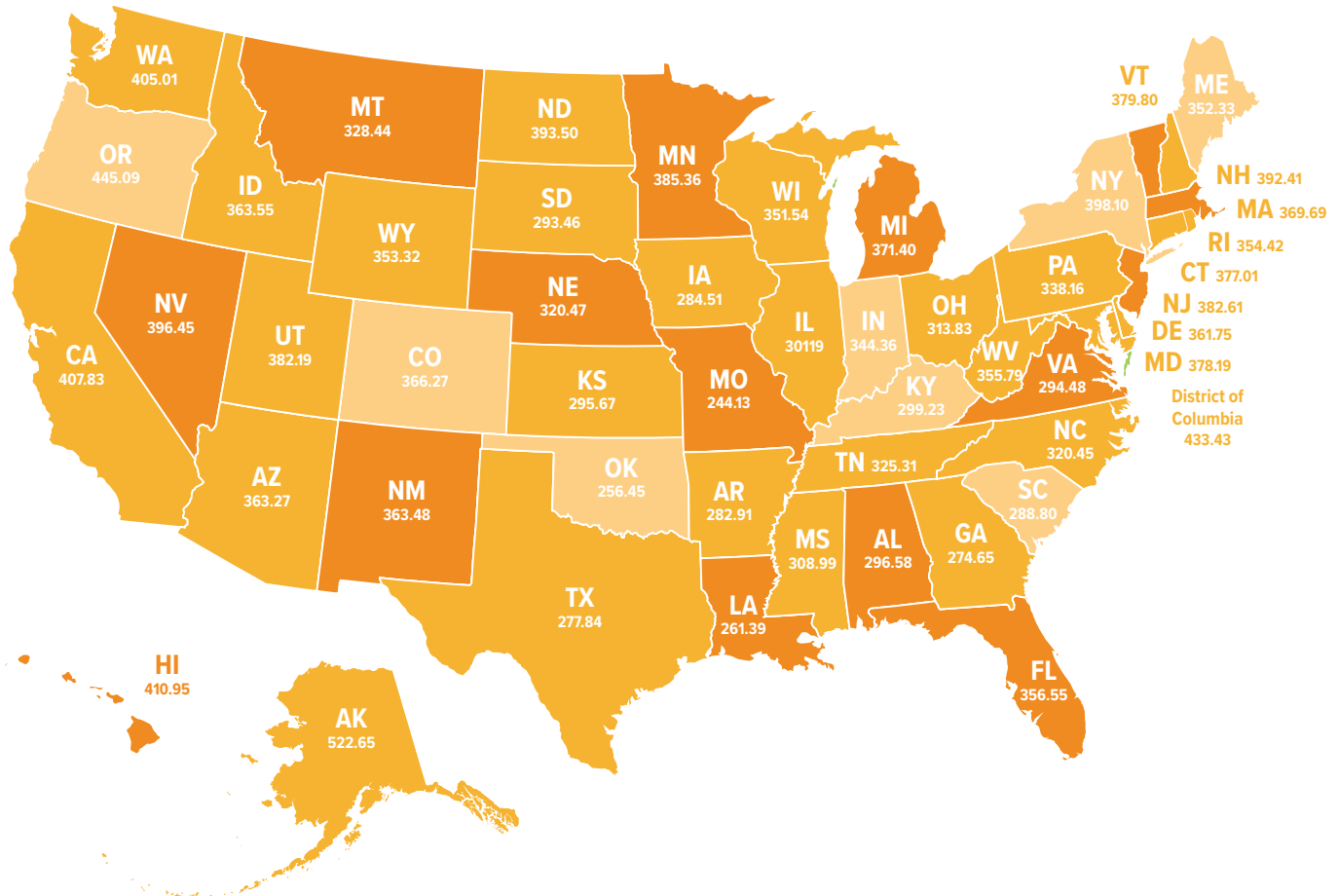
	2019	2020	2021
Midwest	41.25%	39.69%	39.85%
Northeast	31.22%	28.43%	25.21%
Pacific	33.47%	33.70%	32.25%
Rocky Mountains	27.97%	27.80%	27.40%
Southeast	32.21%	31.45%	30.22%
Southwest	27.96%	27.68%	27.10%
National	34.06%	32.83%	31.69%

OCCUPANCY PERCENTAGE BY STATE



NORTH DAKOTA	82.25%	PENNSYLVANIA	73.41%	ARIZONA	66.27%
DISTRICT OF COLUMBIA	81.52%	GEORGIA	73.18%	WISCONSIN	65.81%
WEST VIRGINIA	81.51%	SOUTH DAKOTA	73.17%	NEBRASKA	64.31%
ALASKA	81.43%	MINNESOTA	72.81%	UTAH	63.79%
NEW YORK	81.04%	KANSAS	72.80%	IDAHO	63.31%
VIRGINIA	78.20%	OHIO	72.57%	INDIANA	63.10%
MAINE	77.87%	NEVADA	72.17%	ILLINOIS	62.62%
NEW HAMPSHIRE	77.80%	HAWAII	71.73%	ARKANSAS	62.04%
FLORIDA	77.65%	COLORADO	71.50%	INDIANA	67.82%
RHODE ISLAND	76.00%	MICHIGAN	70.13%	ILLINOIS	67.59%
DELAWARE	75.69%	ALABAMA	70.04%	IDAHO	65.76%
SOUTH CAROLINA	75.37%	NORTH CAROLINA	69.71%	UTAH	65.61%
VERMONT	74.98%	NEW JERSEY	69.55%	MISSOURI	62.03%
MARYLAND	74.52%	IOWA	69.15%	OREGON	61.88%
CONNECTICUT	74.39%	TENNESSEE	67.27%	TEXAS	57.44%
MASSACHUSETTS	74.38%	WASHINGTON	66.95%	OKLAHOMA	58.30%
MISSISSIPPI	74.33%	NEW MEXICO	66.68%	MONTANA	56.84%

AVERAGE OF TOTAL COST PPD BY STATE



ALASKA	522.65	MASSACHUSETTS	369.69	NORTH CAROLINA	320.45
OREGON	445.09	COLORADO	366.27	OHIO	313.83
DISTRICT OF COLUMBIA	433.43	IDAHO	363.55	MISSISSIPPI	308.99
HAWAII	410.95	NEW MEXICO	363.48	ILLINOIS	301.19
CALIFORNIA	407.83	ARIZONA	363.27	KENTUCKY	299.23
WASHINGTON	405.01	DELAWARE	361.75	ALABAMA	296.58
NEW YORK	398.10	FLORIDA	356.55	KANSAS	295.67
NEVADA	396.45	WEST VIRGINIA	355.79	VIRGINIA	294.48
NORTH DAKOTA	393.50	RHODE ISLAND	354.42	SOUTH DAKOTA	293.46
NEW HAMPSHIRE	392.41	WYOMING	353.32	SOUTH CAROLINA	288.80
MINNESOTA	385.36	MAINE	352.33	IOWA	284.51
NEW JERSEY	382.61	WISCONSIN	351.54	ARKANSAS	282.91
UTAH	382.19	INDIANA	344.36	TEXAS	277.84
VERMONT	379.80	PENNSYLVANIA	338.16	GEORGIA	274.65
MARYLAND	378.19	MONTANA	328.44	LOUISIANA	261.39
CONNECTICUT	377.01	TENNESSEE	325.31	OKLAHOMA	256.45
MICHIGAN	371.40	NEBRASKA	320.47	MISSOURI	244.13

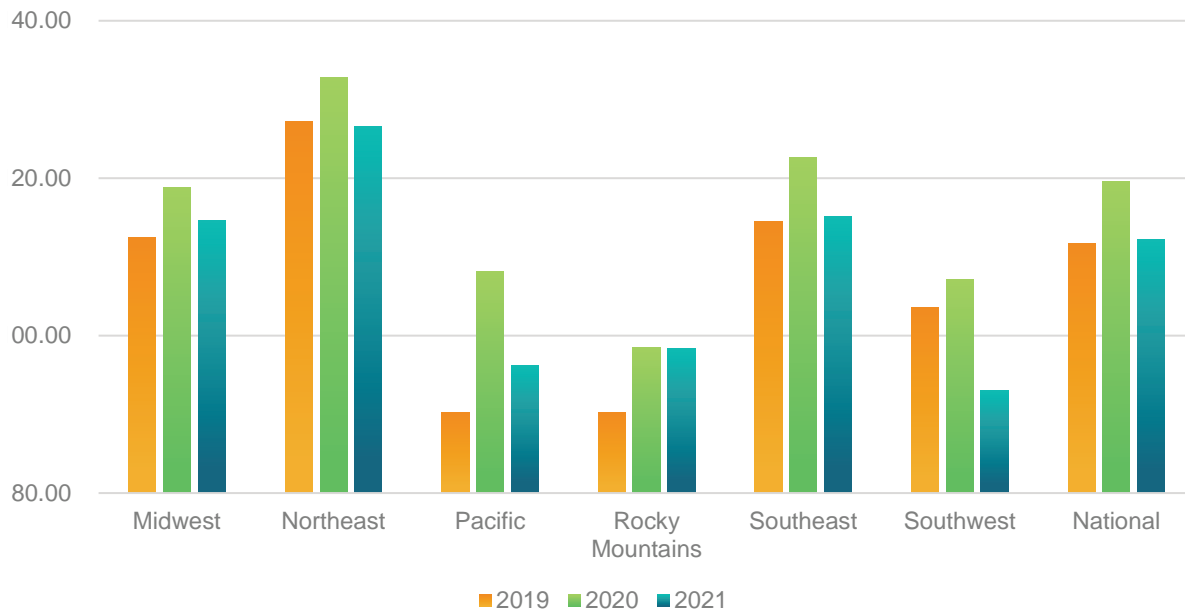
AVERAGE LENGTH OF STAY

The average length of stay (ALOS) of residents in a nursing home is computed by dividing the total census days by the total facility discharges. The result is the average number of days a resident was in a skilled nursing facility (SNF). ALOS of residents within a nursing home is a useful statistic to monitor payor source trends and revenues. ALOS can be calculated for the different payor types utilized within the facility. The ALOS can be used to estimate patient revenue for different payors at any given time by multiplying the census days by the payor's daily rate. Identifying SNFs that more efficiently manage the ALOS of their beneficiaries can also result in cost reduction opportunities for stakeholders.

ALOS increased in every region from 2019 to 2020 with the national average length of stay also increasing by 7.09%. The Pacific region had the largest increase in ALOS at a massive 19.88%, while the Southwest region had the smallest increase of 3.40%. Despite sharp decreases in occupancy percentage in every region between 2019 and 2020, ALOS increased across the nation. COVID-19 may explain this divergence since elective and other hospital procedures were postponed, likely reducing the percentage of short-stay patients in SNFs.

On the contrary, ALOS decreased in every region from 2020 to 2021, with the national average length of stay also decreasing by 6.13%. The Southwest region saw the largest decrease of 13.17% while the Rocky Mountains region saw the smallest decrease of 0.17%. It is interesting to note the national SNF ALOS decreased from 119.56 in 2020 to 112.23 in 2021 as it went down close to the pre-pandemic average of 111.65 in 2019. This may have been due to the widespread rollout of the COVID-19 vaccine in 2021, which reduced ALOS.

Average Length of Stay - Overall



	2019	2020	2021
Midwest	112.52	118.78	114.57
Northeast	127.25	132.77	126.63
Pacific	90.20	108.13	96.24
Rocky Mountains	90.24	98.51	98.35
Southeast	114.46	122.64	115.12
Southwest	103.57	107.09	92.99
National	111.65	119.56	112.23



NURSING

The year 2019 data includes three months of information under the Patient Driven Payment Model (PDPM) Medicare reimbursement. The years 2020 and 2021 are full years under the PDPM reimbursement system. The 2020 and 2021 data was affected by the arrival of COVID-19 in 2020 and continued throughout 2021. It is difficult to determine the specific effects of these changes, and it is quite possible that the COVID effects overshadow those of PDPM. COVID staffing shortages continue to be a significant issue for many skilled nursing facilities, and nurse staffing is an essential component of skilled nursing facility patient care.

This section will focus on changes that have occurred in the nursing department and specifically related to the following: nursing administration, registered nurses (RNs), licensed practical nurses (LPNs), certified nursing aides (CNAs), and contract related services.

Nurse wages tend to increase by some amount each year. The trend continued in 2021 with nursing hourly wages increasing in every region. Nationally, nursing hourly wages increased by 7.63% from 2019 to 2020 and by 9.87% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Midwest region at 11.12%, and the smallest was in the Southwest at 5.02%.

RN wages also increased in every region in 2020 and 2021. Nationally, RN hourly wages increased by 5.43% from 2019 to 2020 and by 9.19% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Northeast region at 7.92%, and the smallest was in the Southwest at 4.65%. Contract RN hourly rates also increased in every

region in 2020 and 2021. Nationally, contract RN hourly cost increased by 11.42% from 2019 to 2020 and by 6.57% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Pacific region at 10.88%, and the smallest was in the Midwest at 6.24%.

Not unlike RN wages, LPN wages also increased in every region in 2020 and 2021. Nationally, LPN hourly wages increased by 5.95% from 2019 to 2020 and by 7.98% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Midwest region at 8.96%, and the smallest was in the Southwest at 4.46%. Contract LPN hourly rates also increased in every region in 2020 and 2021. Nationally, contract LPN hourly cost increased by 12.51% from 2019 to 2020 and by 8.27% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Pacific region at 11.47%, and the smallest was in the Southwest at 4.04%.

CNA wages also increased in every region in 2020 and 2021. Nationally, CNA hourly wages increased by 8.11% from 2019 to 2020 and by 9.82% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Rocky Mountains region at 9.84%, and the smallest was in the Southwest at 5.46%. Contract CNA hourly rates also increased in every region in 2020 and 2021. Nationally, contract CNA hourly cost increased by 15.99% from 2019 to 2020 and by 9.31% from 2020 to 2021. The highest increase from 2020 to 2021 was in the Pacific region at 17.00%, and the smallest was in the Midwest at 7.57%.

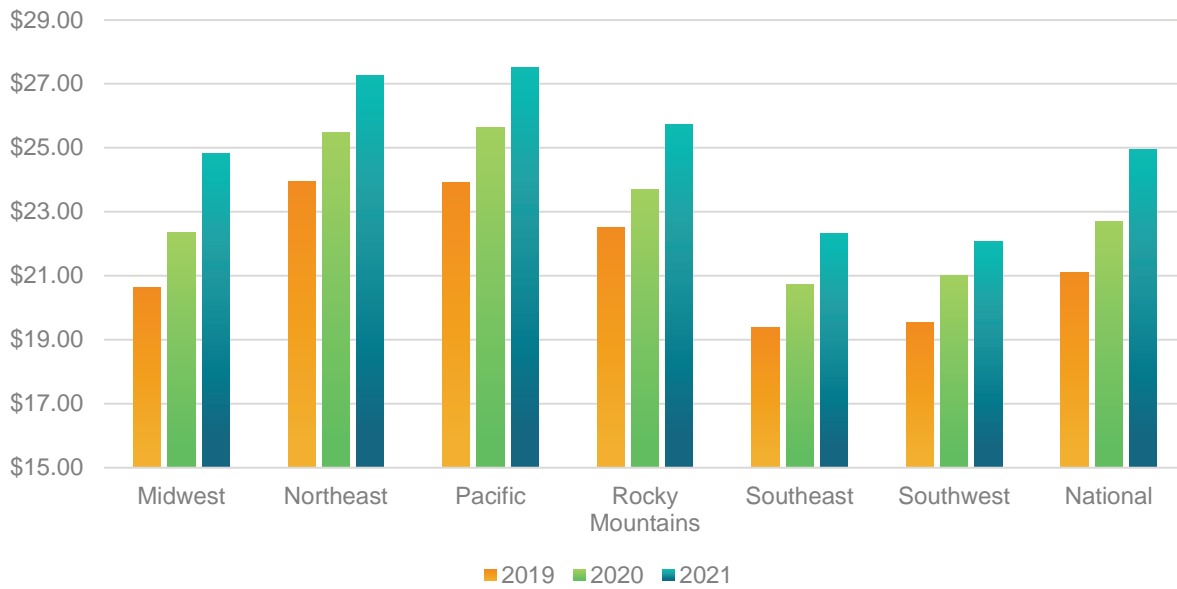
NURSING (CONTINUED)

COVID created a shortage of nursing caregivers that has driven up hourly wages. The shortage in available nursing staff has also most likely resulted in a decline in nursing hours per patient day (PPD). In every region, the average nursing hours worked PPD declined from 2020 to 2021. Nationally, the average hours worked PPD declined by 5.48% from 4.06 in 2020 to 3.84 in 2021. The largest decline was 7.27% in the Southeast region, and the smallest was 2.97% in the Pacific region.

The nursing shortage has also contributed to a rise in the use of contract nursing. Nationally, the contract nursing cost PPD increased by 79.74% from \$7.69 PPD in 2020 to \$13.83 in 2021. Nationally, total nursing cost per PPD increased by 16.69% from \$109.59 PPD in 2020 to \$127.88 in 2021. Skilled nursing facilities will need to find additional revenue to cover these increases as COVID-related stimulus funds decrease.

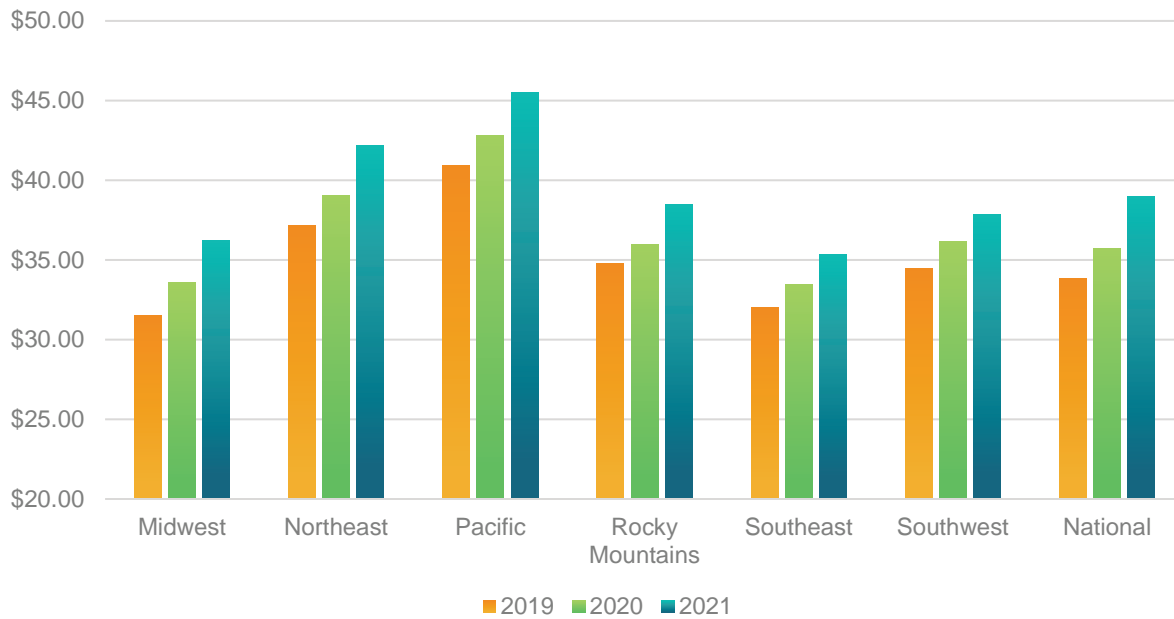


Nursing Hourly Wage



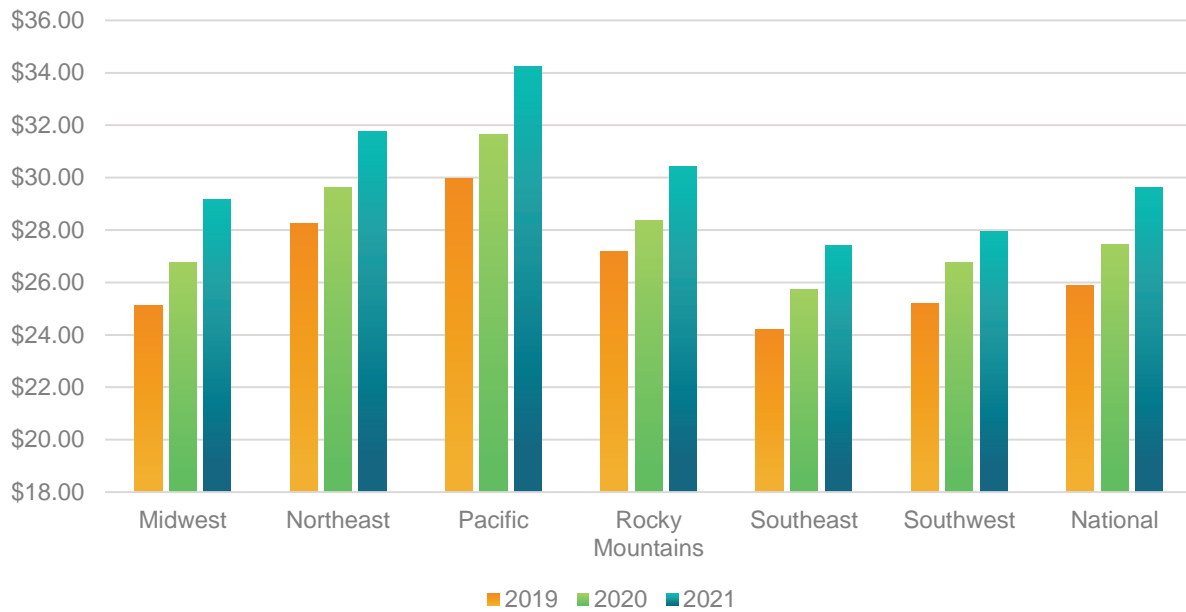
	2019	2020	2021
Midwest	20.62	22.34	24.83
Northeast	23.94	25.49	27.27
Pacific	23.91	25.64	27.50
Rocky Mountains	22.50	23.69	25.73
Southeast	19.37	20.74	22.31
Southwest	19.52	21.02	22.07
National	21.09	22.70	24.94

RN Hourly Wage



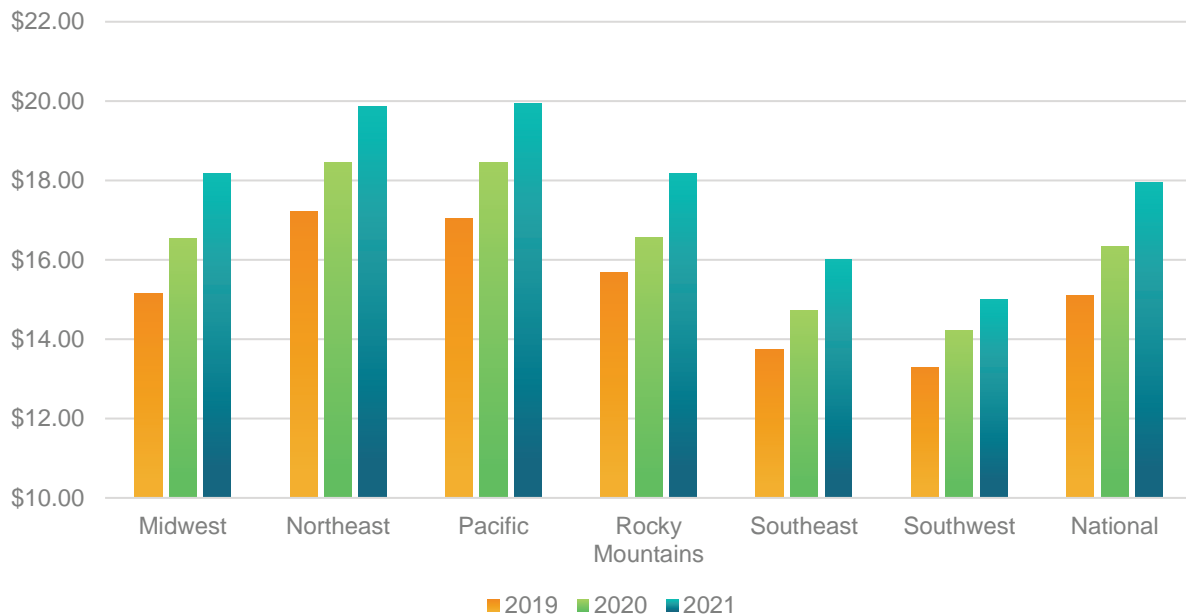
	2019	2020	2021
Midwest	31.54	33.59	36.20
Northeast	37.17	39.08	42.18
Pacific	40.93	42.82	45.48
Rocky Mountains	34.79	35.99	38.46
Southeast	32.04	33.47	35.33
Southwest	34.46	36.15	37.83
National	33.86	35.70	38.98

LPN Hourly Wage



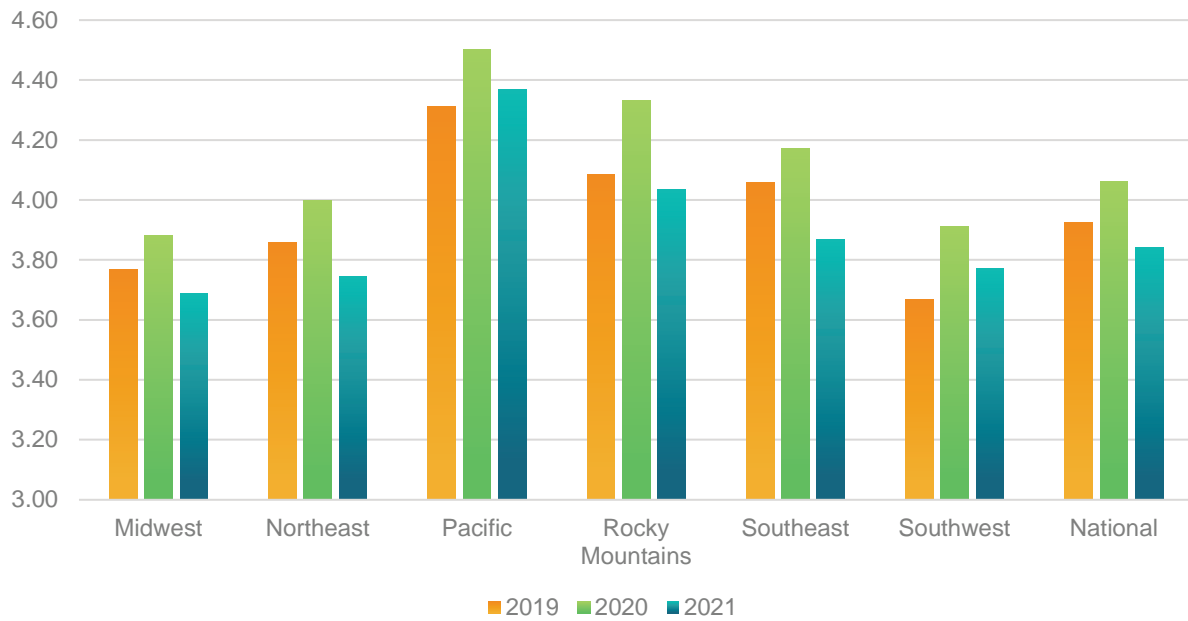
	2019	2020	2021
Midwest	25.11	26.77	29.16
Northeast	28.27	29.62	31.77
Pacific	29.95	31.65	34.24
Rocky Mountains	27.18	28.38	30.42
Southeast	24.19	25.73	27.43
Southwest	25.19	26.76	27.96
National	25.90	27.44	29.62

C.N.A. Hourly Wage



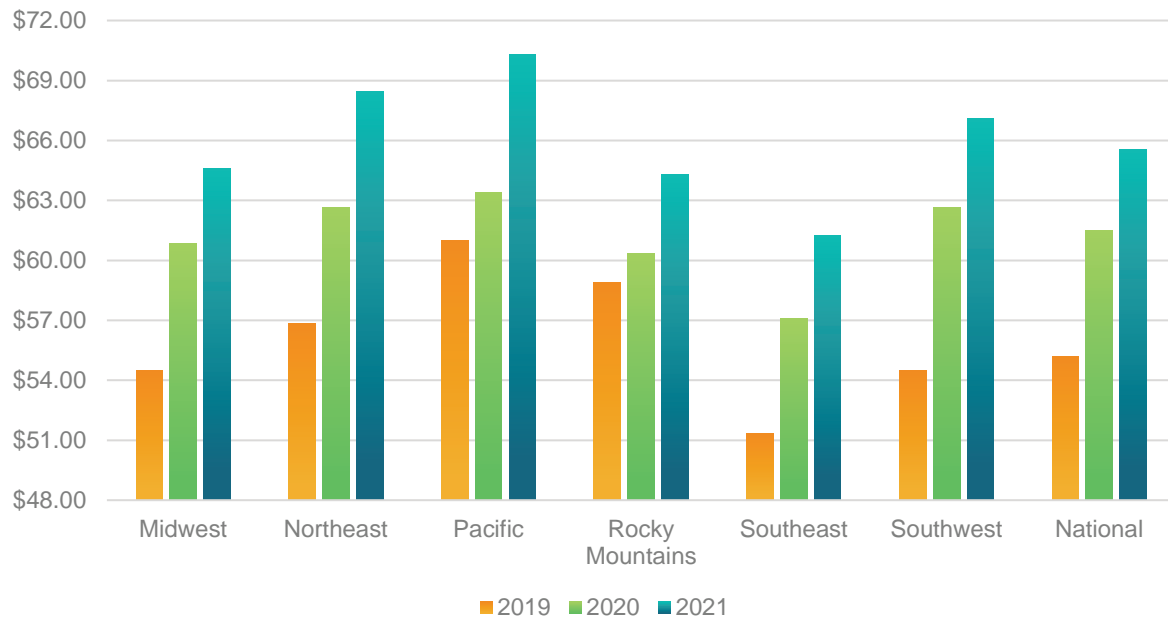
	2019	2020	2021
Midwest	15.16	16.55	18.17
Northeast	17.22	18.46	19.87
Pacific	17.04	18.46	19.95
Rocky Mountains	15.69	16.56	18.19
Southeast	13.73	14.73	16.01
Southwest	13.30	14.23	15.01
National	15.11	16.34	17.94

Staff Nursing Hours PPD



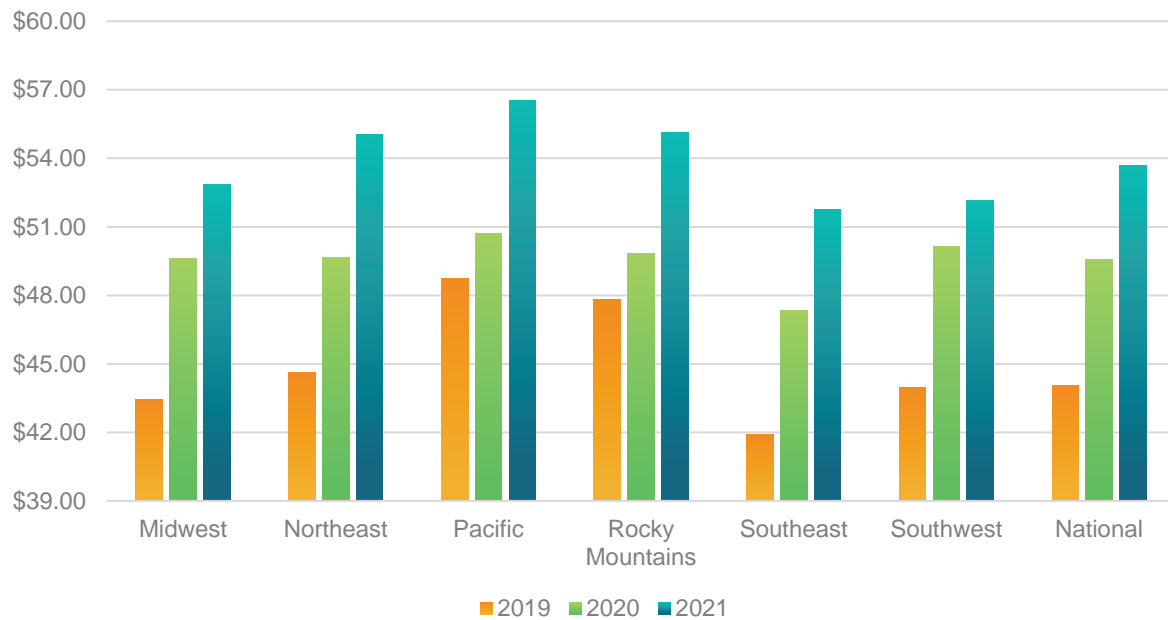
	2019	2020	2021
Midwest	3.77	3.88	3.69
Northeast	3.86	4.00	3.74
Pacific	4.31	4.50	4.37
Rocky Mountains	4.09	4.33	4.03
Southeast	4.06	4.17	3.87
Southwest	3.67	3.91	3.77
National	3.93	4.06	3.84

Contract RN Hourly Rate



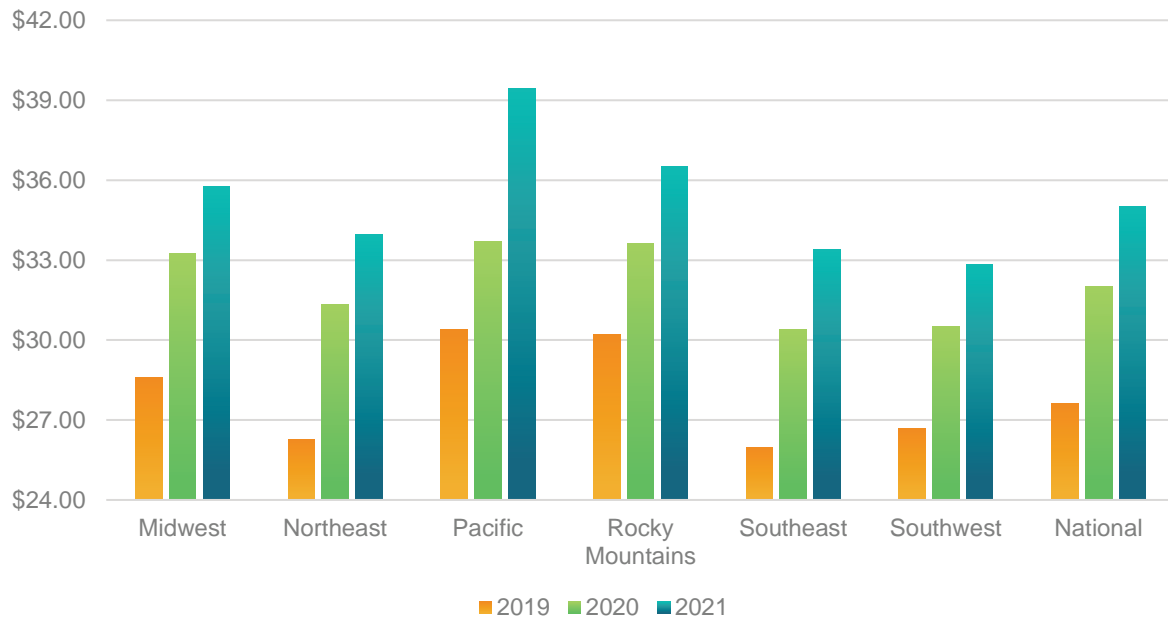
	2019	2020	2021
Midwest	54.46	60.82	64.61
Northeast	56.83	62.68	68.46
Pacific	61.00	63.41	70.31
Rocky Mountains	58.88	60.33	64.28
Southeast	51.33	57.10	61.24
Southwest	54.46	62.67	67.08
National	55.19	61.50	65.54

Contract LPN Hourly Rate



	2019	2020	2021
Midwest	43.46	49.60	52.87
Northeast	44.61	49.68	55.04
Pacific	48.75	50.71	56.52
Rocky Mountains	47.81	49.84	55.13
Southeast	41.93	47.36	51.78
Southwest	43.95	50.15	52.17
National	44.07	49.58	53.68

Contract C.N.A. Hourly Rate



	2019	2020	2021
Midwest	28.61	33.24	35.75
Northeast	26.26	31.32	33.98
Pacific	30.40	33.71	39.45
Rocky Mountains	30.21	33.64	36.52
Southeast	25.99	30.40	33.41
Southwest	26.66	30.52	32.85
National	27.60	32.02	35.00



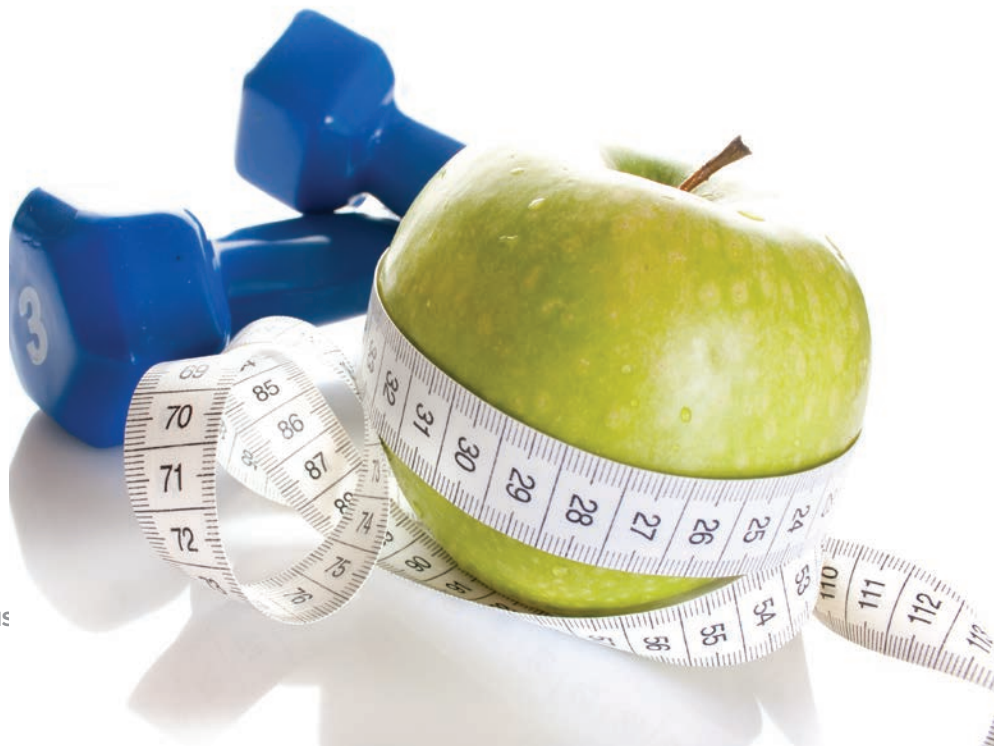
DIETARY

Over the past three years, between 2019 and 2021, dietary expenses within nursing homes have continued to rise. The COVID-19 pandemic, which peaked in 2020, caused an increase in average dietary hourly wages, dietary salary per patient day (PPD) and nonwage costs PPD across all regions between 2019 and 2020 and in most regions between 2020 and 2021. These metrics have risen due to the rise in hourly wages to retain dietary staff, the added expense of COVID-19–related bonuses, the surge in food prices, as well as the additional time needed for food preparation and delivery for solitary dining.

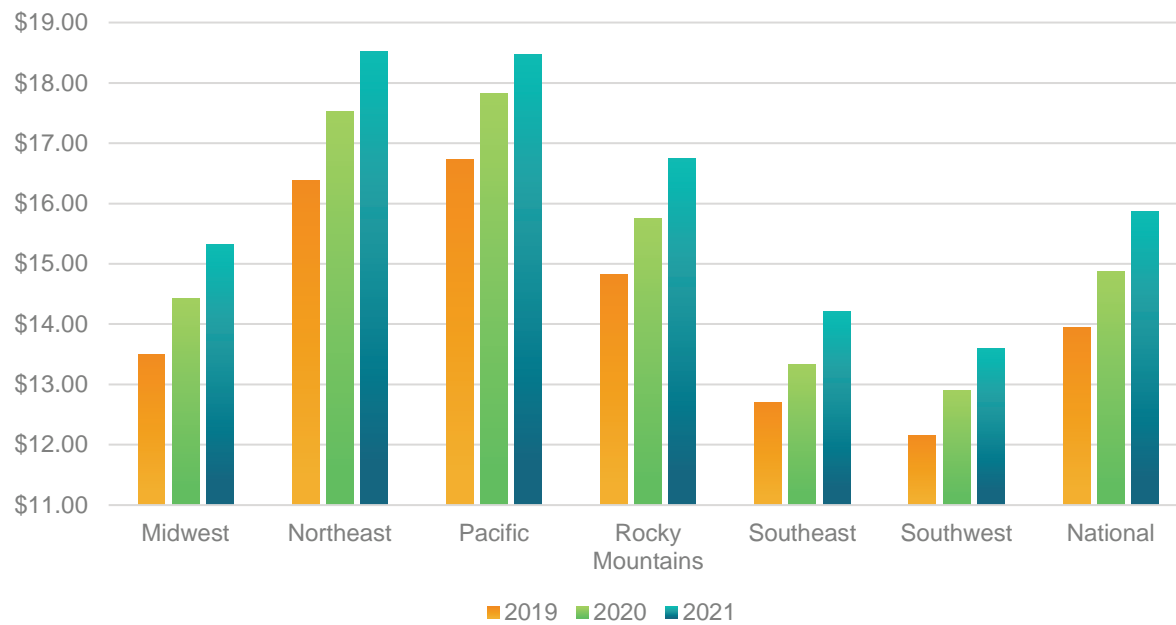
The average hourly wage of the dietary department has increased nationally by 6.74% from 2020 to 2021, which is very similar to the national increase of 6.59% that occurred between 2019 and 2020. Between 2020 and 2021, the Southeast region experienced the highest percentage increase in dietary average hourly wage at 6.70%, while the Pacific region experienced the lowest at 3.64%. The range of percentage increase did not vary much across regions, with only a 3.06% variance between the Southeast and Pacific regions.

The dietary salary PPD increased nationally by 3.67% between 2020 and 2021. This increase was much smaller than the national dietary salary PPD increase of 12.10% between 2019 and 2020. Since 2020 and 2021 can be considered anomaly years because of the pandemic, the dietary salary PPD is much closer nationally and across each region between these two years compared 2020 versus 2019 (pre-pandemic).

In 2021, the dietary nonwage cost PPD decreased both nationally and across several regions when compared to 2020. Nationally, there was a small decrease of 0.64% from 11.29 to 11.22. The Northeast region saw the biggest decrease of 4.92% while the Pacific region saw the largest increase of 7.78%. Overall, between 2020 and 2021, three regions had a decrease and three regions had an increase. By comparison, all six regions saw an increase between 2019 and 2020 in dietary nonwage cost PPD.



Dietary Hourly Wage



	2019	2020	2021
Midwest	13.50	14.43	15.32
Northeast	16.38	17.52	18.52
Pacific	16.73	17.83	18.48
Rocky Mountains	14.83	15.76	16.74
Southeast	12.70	13.32	14.21
Southwest	12.16	12.89	13.60
National	13.95	14.87	15.87



LAUNDRY

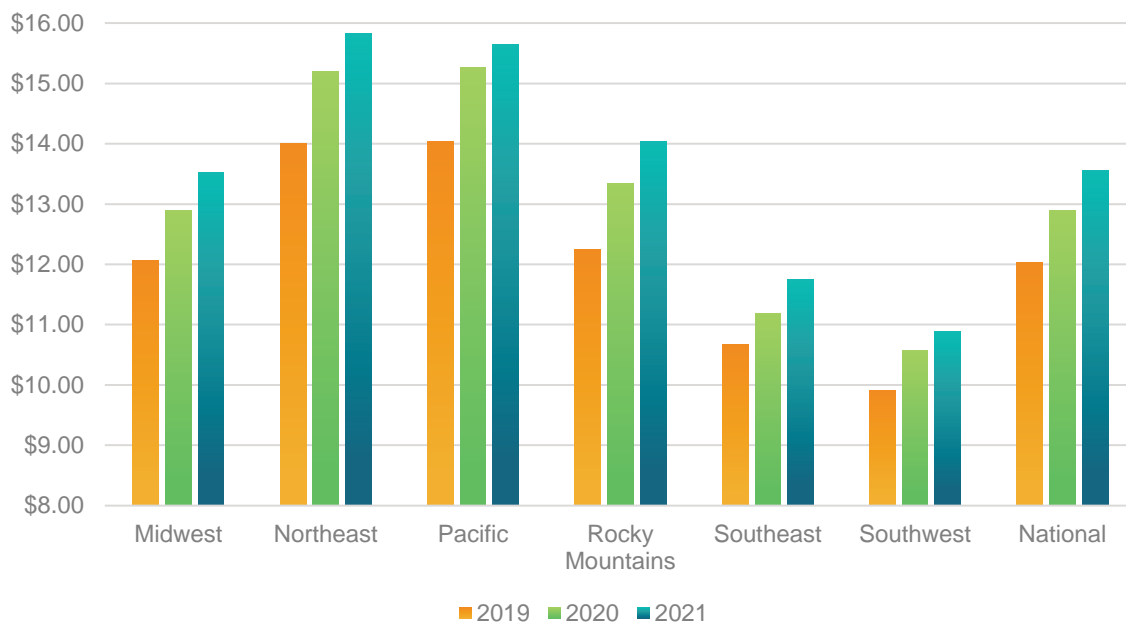
Nursing homes have adopted more effective infection control procedures because of the pandemic. Even though we are post-pandemic, laundry services prove to be a critical facet of infection control. The proper sanitization of garments and linens minimizes the spread of bacteria.

Laundry salary per patient day (PPD) and hourly wages increased over the past three years both nationally and across all regions. The laundry salary PPD increased 3.90% from 2020 to 2021 on a national level. The Pacific region had the

highest increase from 2020 to 2021, rising 11.70%. The national hourly wage was 5.20% higher in 2021 versus 2020.

While the salaries and hourly wage have increased, the nonwage cost PPD has decreased nationally and in five out of six regions. The only region that experienced an increase in nonwage cost PPD was the Southeast, merely increasing by 0.62% from 2020 to 2021. Nationally, the laundry nonwage cost PPD decreased by 3.85% from 2020 to 2021.

Laundry Hourly Wage



	2019	2020	2021
Midwest	12.06	12.89	13.52
Northeast	14.00	15.19	15.82
Pacific	14.03	15.26	15.64
Rocky Mountains	12.25	13.35	14.04
Southeast	10.67	11.19	11.75
Southwest	9.91	10.57	10.88
National	12.03	12.89	13.56

HOUSEKEEPING

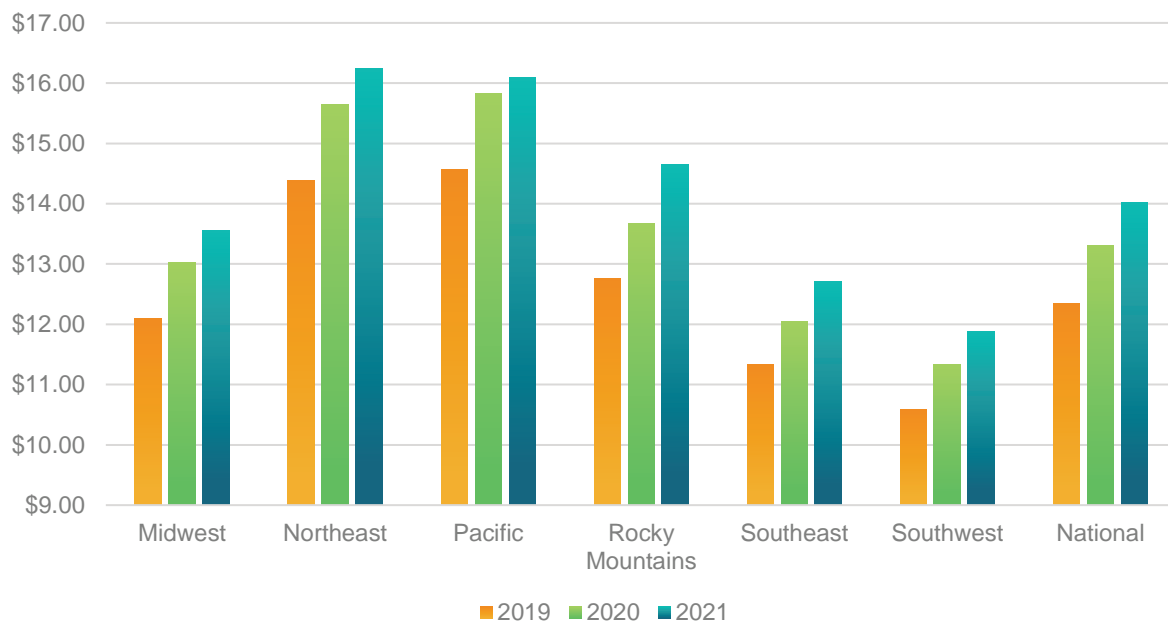
In a post-pandemic world, housekeeping continues to be one of the leading services of infection control. Cleaning and sanitizing nursing homes reduce the chances of spreading diseases and viruses. Housekeeping salary per patient day (PPD) and average hourly wage continue to rise due to the ongoing need for safe and healthy housing.

Nationally, housekeeping hourly wage and salary PPD have increased over the past three years. The average hourly wage has risen across all regions, with the Rocky Mountains experiencing the highest surge of 7.19% from 2020 to 2021.

The salary PPD increased nationally by 1.89% from 2020 to 2021. In fact, every region except the Northeast had some type of increase in salary PPD. The Northeast dipped by 0.29% in housekeeping salary PPD from 2020 to 2021.

Even though salary and hourly wage increased from 2020 to 2021, the nonwage cost PPD decreased nationally and across all regions from 2020 to 2021. The national decrease was 6.28% for housekeeping nonwage cost PPD. The housekeeping nonwage cost PPD surged during the pandemic; therefore it is only natural for a decrease to occur.

Housekeeping Hourly Wage



	2019	2020	2021
Midwest	12.10	13.03	13.56
Northeast	14.39	15.65	16.25
Pacific	14.57	15.83	16.10
Rocky Mountains	12.76	13.67	14.65
Southeast	11.34	12.04	12.71
Southwest	10.59	11.33	11.89
National	12.34	13.31	14.02



GENERAL SERVICE COST PER PATIENT DAY

Skilled nursing facilities (SNFs) incur additional costs besides direct nursing expenses to help support patient care. The following is a list of general service costs that facilities have:

ADMINISTRATIVE

CENTRAL SERVICE

DIETARY

MAINTENANCE

MEDICAL RECORDS

LAUNDRY

HOUSEKEEPING

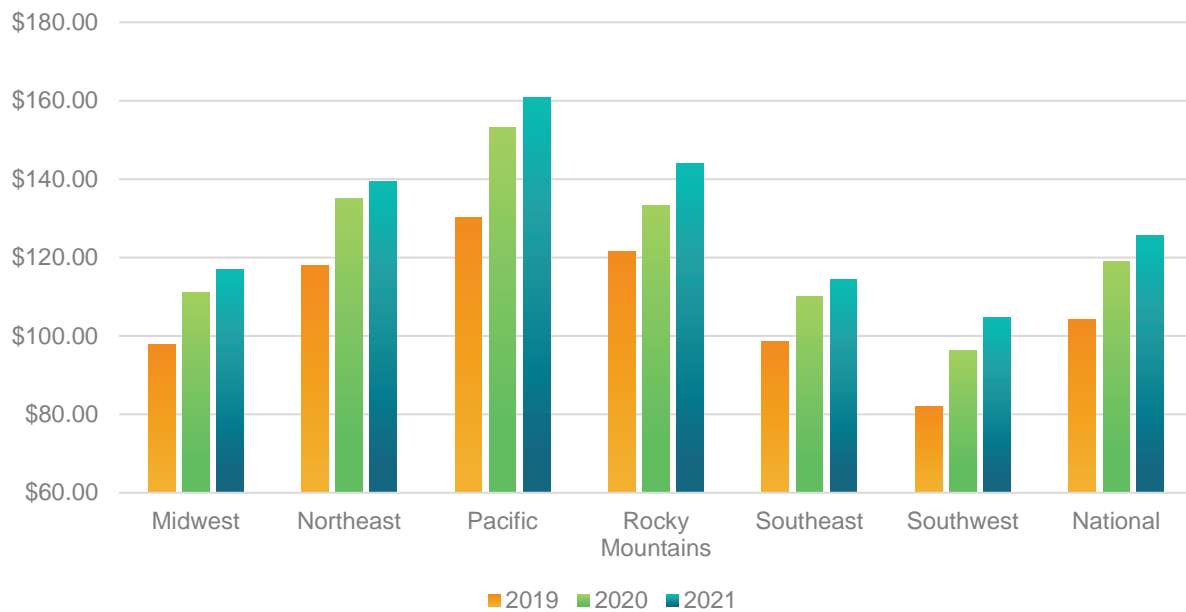
PHARMACY

SOCIAL SERVICES

Total general service cost per patient day (PPD) has increased every year from 2015 to 2021 in every region as well as nationally. Between 2020 and 2021, the total general service cost PPD nationally increased by 5.56%. During this same period, the Southwest region had the largest increase at 8.52% while the Northeast region saw the smallest increase at 3.19%. Based on the trend over the past seven years, we can expect general service costs to keep increasing on a year-to-year basis as SNFs try to distinguish themselves from other competing facilities.

Due to the start of the pandemic, there was a larger than usual increase in total general service cost PPD nationally of 14.09% between 2019 and 2020. Facilities had to take on additional expenses to ensure the safety of residents and personnel. Although this number is projected to steadily keep increasing in the future, the large jump between 2019 and 2020 can be considered an anomaly due to COVID-19. As mentioned previously, we can see the percentage increase drastically reduced nationally between 2020 and 2021 to 5.56%.

General Service Cost PPD



	2019	2020	2021
Midwest	97.87	111.13	116.84
Northeast	117.95	135.17	139.49
Pacific	130.16	153.20	160.83
Rocky Mountains	121.56	133.25	144.05
Southeast	98.47	110.01	114.51
Southwest	81.85	96.42	104.63
National	104.21	118.90	125.51



THERAPY

Calendar 2020 was the first full year of cost reporting data under the Patient Driven Payment Model (PDPM). Since this new reimbursement program began on October 1, 2019, the 2019 data used in our analysis includes both PDPM and PPS-RUGS (Prospective Payment System Resource Utilization Group) activity.

PDPM reimbursement removed therapy minute thresholds tied to reimbursement and changed the group therapy policy. Our analysis of the database provides therapy statistical data for therapy hourly wages and therapy hours per patient day (PPD).

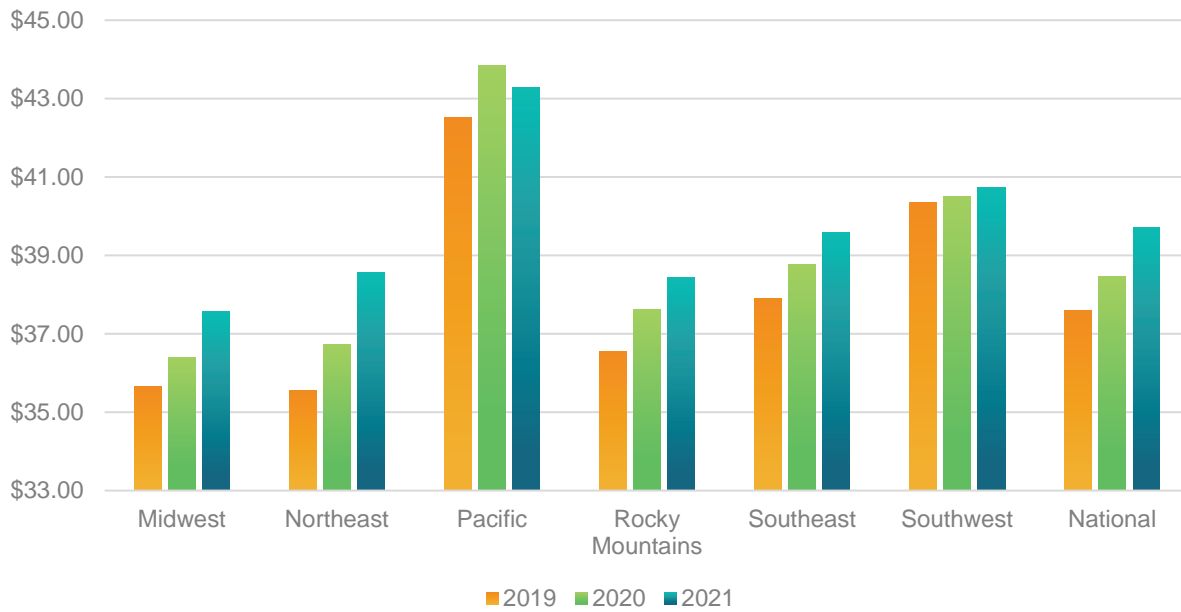
Hours PPD provide the total amount of physical, occupational, and speech therapy provided on a per diem basis to all patients in the facility. Nationally, the hours provided decreased from 0.43 hours PPD in 2019 to 0.41 hours in 2020, or a 3.61% decrease. In 2021, the 0.41 hours PPD was the same as it was in 2020. This will be a key statistic going forward in tracking the impact that

PDPM has had on therapy services. It is difficult to determine if the effects on hours in 2020 and 2021 is due to PDPM, COVID-19, or some combination of both.

Hourly wage rates provide a good indication of therapy expense for both staffed and contracted therapy services. From 2020 to 2021, hourly wage rates increased nationally by 3.19% from \$38.47 per hour in 2020 to \$39.70 per hour in 2021. The largest increase in hourly wages was 5% in the Northeast region and the smallest was a 1.29% decrease in the Pacific region.

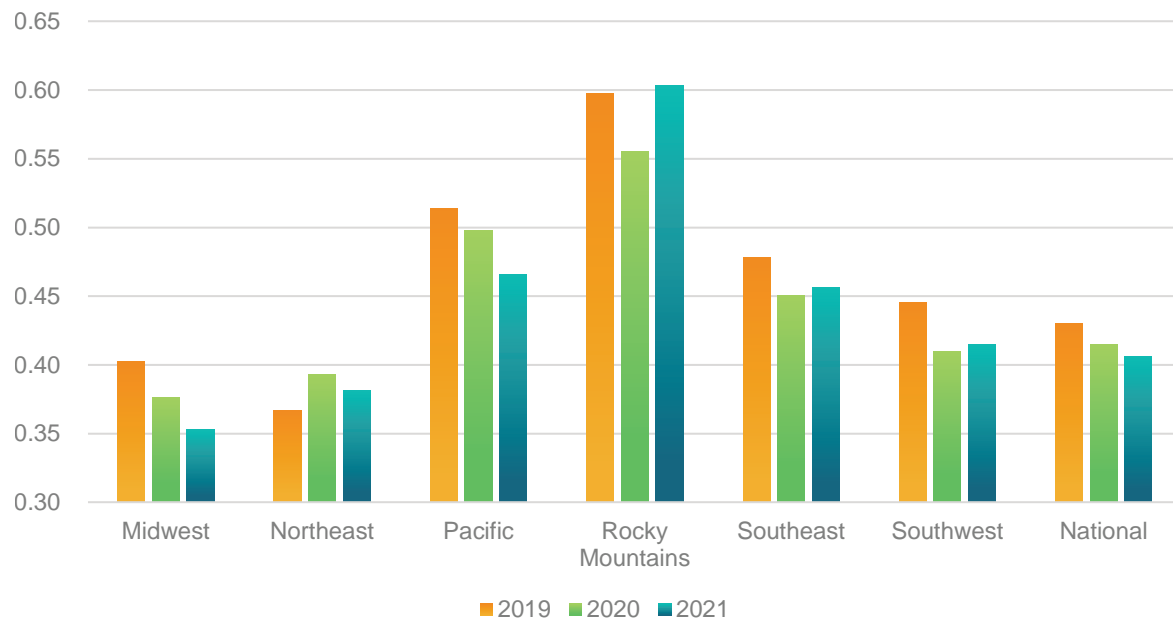
The relatively modest hourly wage increases are small compared to hourly wage increases in other skilled nursing facility departments. Going forward, hourly wage rates will be monitored to see the effects from PDPM.

Therapy Hourly Wage



	2019	2020	2021
Midwest	35.65	36.40	37.57
Northeast	35.55	36.72	38.55
Pacific	42.53	43.84	43.28
Rocky Mountains	36.56	37.62	38.44
Southeast	37.90	38.76	39.59
Southwest	40.34	40.50	40.74
National	37.60	38.47	39.70

Therapy Hours PPD



	2019	2020	2021
Midwest	0.40	0.38	0.35
Northeast	0.37	0.39	0.38
Pacific	0.51	0.50	0.47
Rocky Mountains	0.60	0.56	0.60
Southeast	0.48	0.45	0.46
Southwest	0.45	0.41	0.41
National	0.43	0.41	0.41

AVERAGE HOURLY WAGE

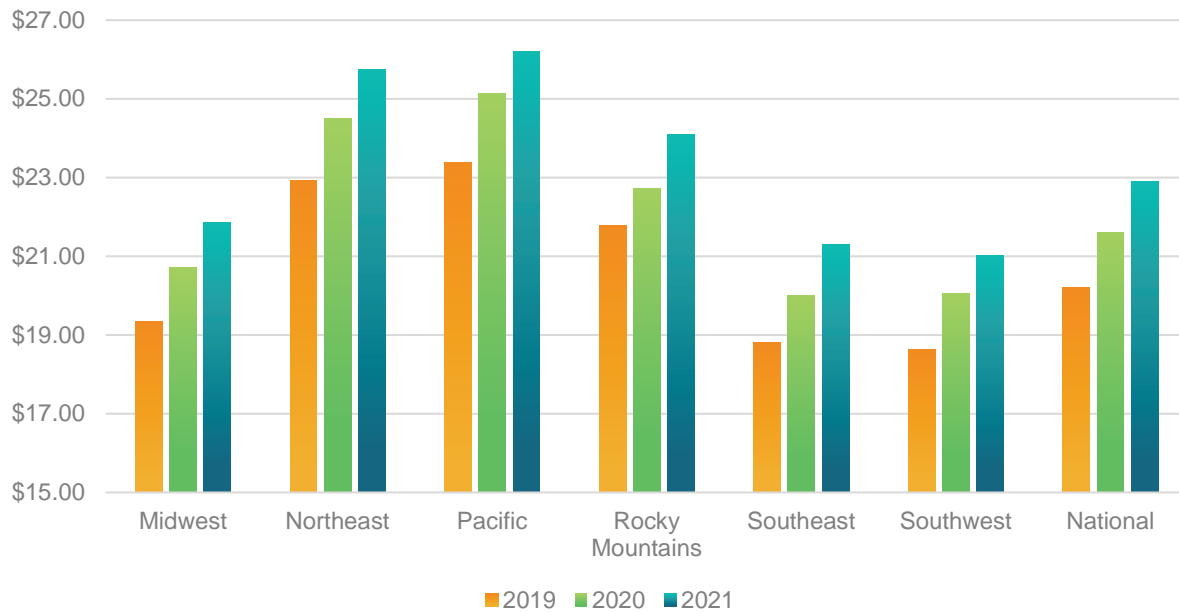
The average hourly wage statistic can be an extremely useful tool that allows operators to determine whether they are paying competitive wages. This is an important factor when considering staff retention and recruiting, which is critical given the current staffing shortage our industry is experiencing.

The average hourly wage represents the total compensation for all facility employees divided by the total number of hours paid, including hours for paid time off. Per the charts, the average hourly wage between 2019 and 2021 has increased by 13.27% across the country. Maintaining staff gives nursing facilities the best opportunity to provide consistent quality service for its residents; however, this has also been a challenge over the past three years and more noticeably in 2021 due to the pandemic.

The national average for nursing home hourly wages increased \$1.29 from \$21.60 in 2020 to \$22.89 in 2021 for a 5.97% increase, which was at a lower rate than the 6.89% average increase from 2019 to 2020. The Rocky Mountains region experienced the largest dollar per hour increase at \$1.39 while the Southeast region had the largest percentage increase at 6.56% between 2020 and 2021. However, over the three-year report period, both the Northeast and Pacific regions experienced an increase of \$2.82 per hour, but the largest percentage increase between 2019 and 2021 was the 13.30% experienced by the Southeast region.

The Southwest and Southeast regions continue to be on the low end of the average hourly wage rate at \$21.02 and \$21.31, respectively. These two regions are more than \$5.00 less than the Pacific region, which has the highest average hourly wage rate at \$26.21. The Midwest region is ranked in the middle, with an average hourly wage rate of \$21.86 per hour for 2021. The average hourly wage will continue to increase as the demand for staff becomes greater due to the continuing effects of the COVID-19 pandemic and workforce shortages.

Average Hourly Wage



	2019	2020	2021
Midwest	19.33	20.71	21.86
Northeast	22.93	24.51	25.75
Pacific	23.38	25.14	26.21
Rocky Mountains	21.79	22.72	24.11
Southeast	18.81	20.00	21.31
Southwest	18.64	20.05	21.02
National	20.21	21.60	22.89

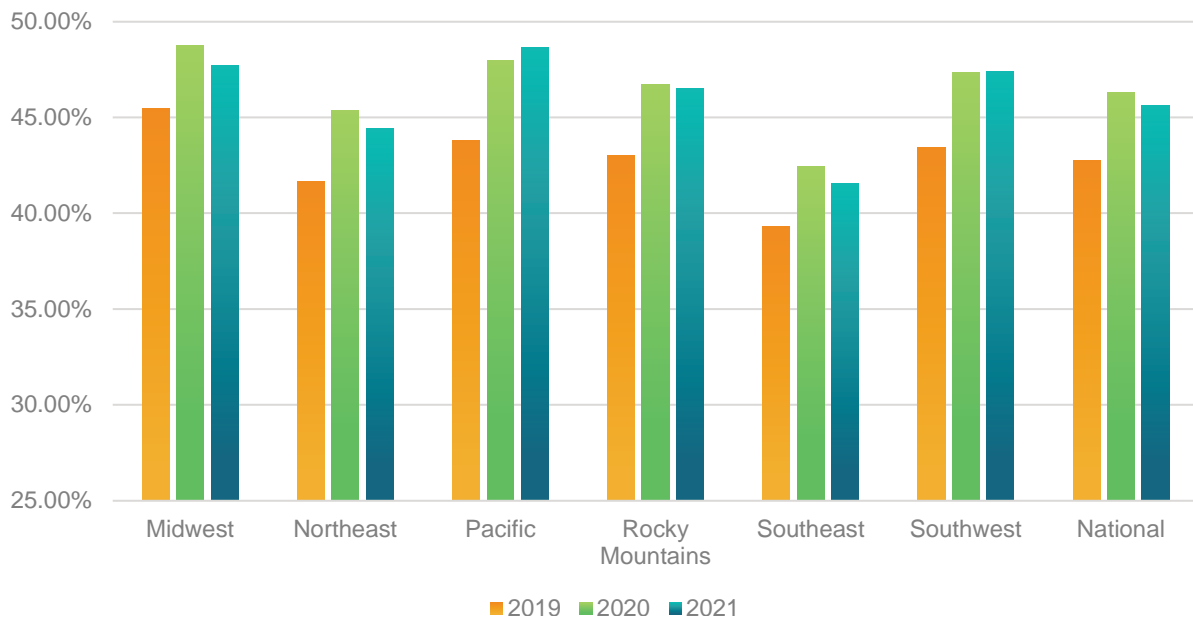
EMPLOYEE BENEFITS TO TOTAL SALARY

Employee benefits are a significant expense of any organization. When combined with salaries, it is the greatest expense category of any facility. Employee benefits include health insurance, workers compensation insurance, 401(k) expenses, payroll-related taxes, and other miscellaneous items.

The 2021 national average of employee benefits to salaries was 16.83%. For the third year in a row, this ratio has held steady from the low of 16.71% to the high of 16.93%. The Northeast, Southeast, Rocky Mountains, and Pacific regions did see a slight increase in the employee benefit-to-salary percentage between 2020 and 2021, while the remaining two regions experienced a decrease. The Northeast region historically sees the highest percentage (22.18% in 2021) and the Southwest region experiences the lowest (11.93% in 2021). The remaining four regions of the United States have a very similar benefit-to-salary percentage, ranging from 15.93% (Southeast) to 17.65% (Pacific) in 2021. It is possible that the reason for the three-year consistent national average for the percentage of employee benefits to salaries could be that while the cost of employee salaries and benefits has risen, the amount of staff in a nursing home has decreased due to the national shortage, thereby keeping the ratio of employee benefits to total salary steady from 2019 to 2021.

As mentioned above, salaries combined with employee benefits are the greatest expense category of a long-term care facility. In 2021, the Pacific and Midwest regions had the highest percentage of salaries and benefits to revenue of 48.65% and 47.72%, respectively, while in 2020 it was reversed, with the Midwest leading at 48.77% and the Pacific in second place at 47.96%. In 2019 the Midwest had the highest percentages at 45.48%, while the Pacific was the next highest at 43.82%. Throughout our three-year study, the Southeast has had the lowest percentages, ranging from 39.30% in 2019 to 41.56% in 2021. The national average of salaries and benefits to revenue in 2021 was 45.63%. Overall, the fluctuations in any region from year to year are very minimal, which suggests that salaries and benefits are very closely tied to the revenue of a facility.

Salaries and Benefits to Total Revenue Percentage



	2019	2020	2021
Midwest	45.48%	48.77%	47.72%
Northeast	41.65%	45.38%	44.40%
Pacific	43.82%	47.96%	48.65%
Rocky Mountains	43.01%	46.70%	46.53%
Southeast	39.30%	42.45%	41.56%
Southwest	43.45%	47.35%	47.42%
National	42.77%	46.28%	45.63%

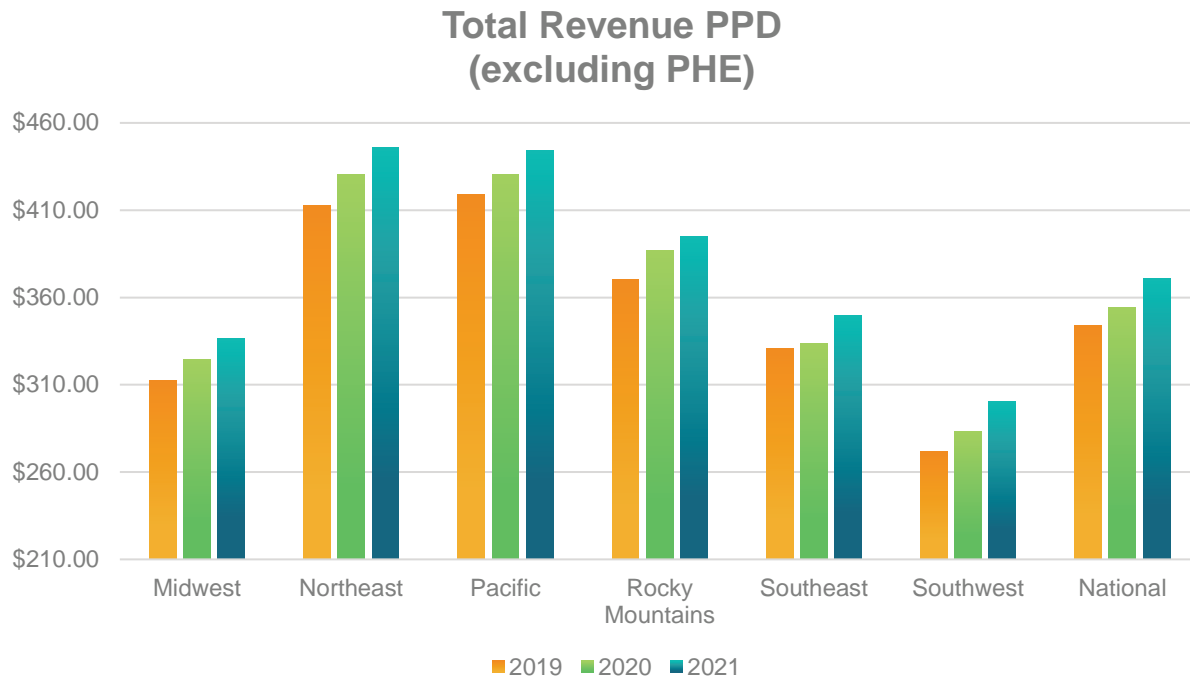
REVENUE ANALYTICS

Revenue, Total Cost, and Net Income/Loss Per Patient Day

The charts for total revenue per patient day (PPD), excluding COVID-19 public health emergency (PHE) funding, illustrates a 3% to 6% increase across the different regions. Nationally, there was a 4.73% increase. The increase has been consistent in years past under the second full year of the Patient Driven Payment Model (PDPM) reimbursement system. However, it is important to understand that patient days had also decreased as well. Patient days declined 5.54% nationally from 2020 to 2021. Compared to the pre-COVID year of 2019, patient days have fallen by 14.45%. Nationally, the percentage increase for reimbursement has been consistently between 3% and 4%; it is also critical to look at the bottom line to understand the impact of the rising costs of resident care. Nationally, the net loss PPD is \$12.51, excluding COVID-19 PHE funding. Every region across the nation incurred a net loss PPD with the Midwest (\$19.65) being the highest and the Pacific (\$1.74) being the lowest. The chart illustrates that cost in 2021 has not slowed down for the industry and that reimbursement has not been able to keep up.

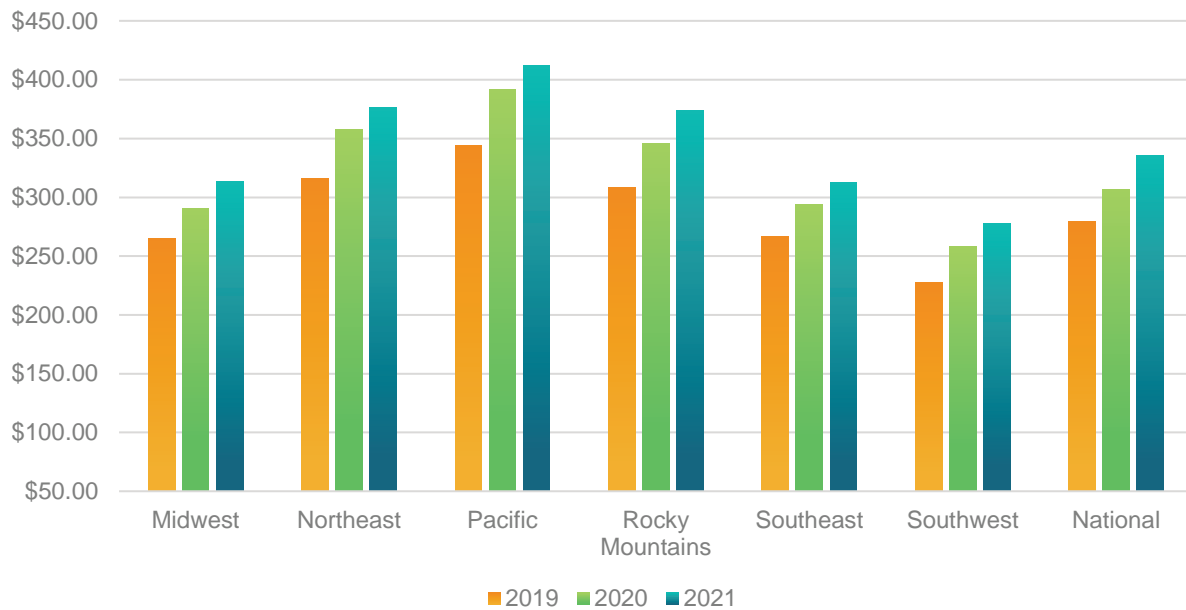
The national percentage increase of total cost PPD was 9.27% from 2020 to 2021, which almost doubles the total revenue PPD of 4.73%. In 2021, the industry was still facing the rising cost of personal protective equipment (PPE) and a decrease in total patient days (5.54%). In addition to the current staffing issues, facilities had to manage through the wave of vaccine mandates

starting from spring 2021 to the end of the year. As a sign of appreciation and efforts to retain and/or attract staff, facilities paid pandemic-related bonus and incurred wage increase for their staff. This was especially important because variants of COVID-19 began to make their way across the world. Providers still had to put more emphasis on purchasing additional PPE supplies and enforcing additional compliance training similar to 2020. In 2021, capital improvements were put into place to isolate residents who tested positive or came in close contact with someone else who did. Providers designated wings in their facility for these residents to avoid spreading to other residents or staff. As a result, when comparing total cost PPD pre-COVID in 2019 to 2021, total cost PPD has increased by 19.85%, which is not surprising due to the major efforts mentioned previously that are put on the providers to ensure safety and compliance.



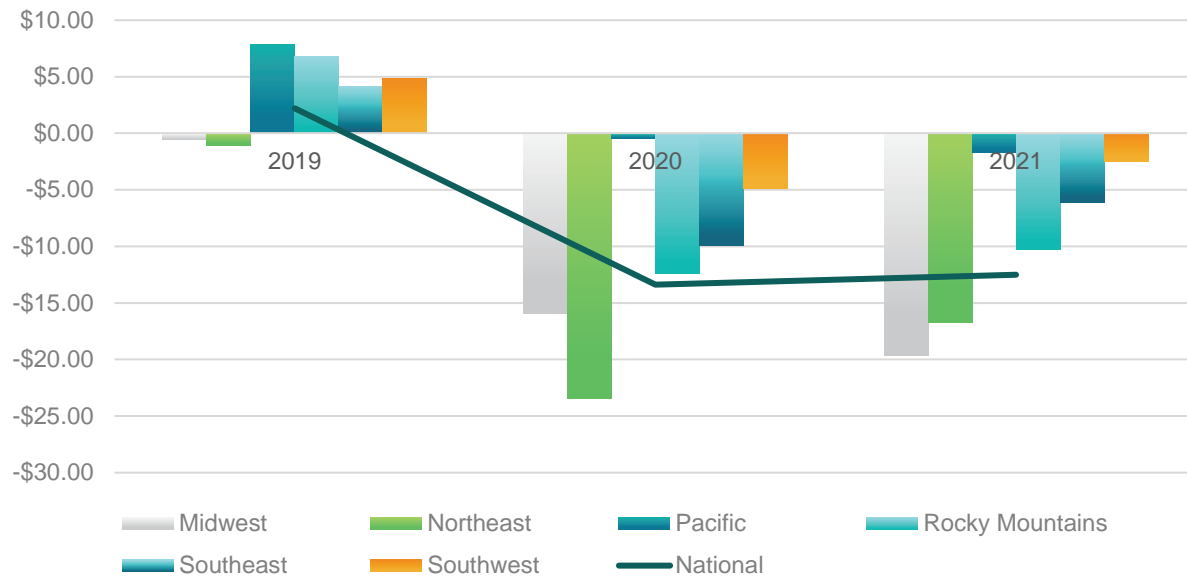
	2019	2020	2021
Midwest	312.52	324.68	336.54
Northeast	412.73	430.23	446.06
Pacific	418.83	430.68	444.09
Rocky Mountains	370.21	386.90	395.14
Southeast	330.93	333.49	349.49
Southwest	271.91	283.22	300.63
National	343.88	354.38	371.13

Total Cost PPD



	2019	2020	2021
Midwest	264.91	290.88	313.21
Northeast	316.05	358.20	376.39
Pacific	344.12	392.20	411.95
Rocky Mountains	308.53	346.24	373.90
Southeast	267.00	294.06	313.01
Southwest	227.20	258.19	278.22
National	279.86	306.97	335.43

Net Income/Loss PPD (excluding PHE Funding)



	2019	2020	2021
Midwest	(0.59)	(15.97)	(19.65)
Northeast	(1.08)	(23.46)	(16.70)
Pacific	7.81	(0.51)	(1.74)
Rocky Mountains	6.77	(12.38)	(10.30)
Southeast	4.16	(9.93)	(6.17)
Southwest	4.83	(4.92)	(2.52)
National	2.21	(13.38)	(12.51)

MEDICARE GROSS REVENUE PER PATIENT DAY

As we are all aware, the Medicare payment model in skilled nursing facilities (SNFs) converted to PDPM (Patient Driven Payment Model) from RUGs (Resource Utilization Groups) on October 1, 2019. This change was intended to be budget neutral, but according to the below charts, this was not the case.

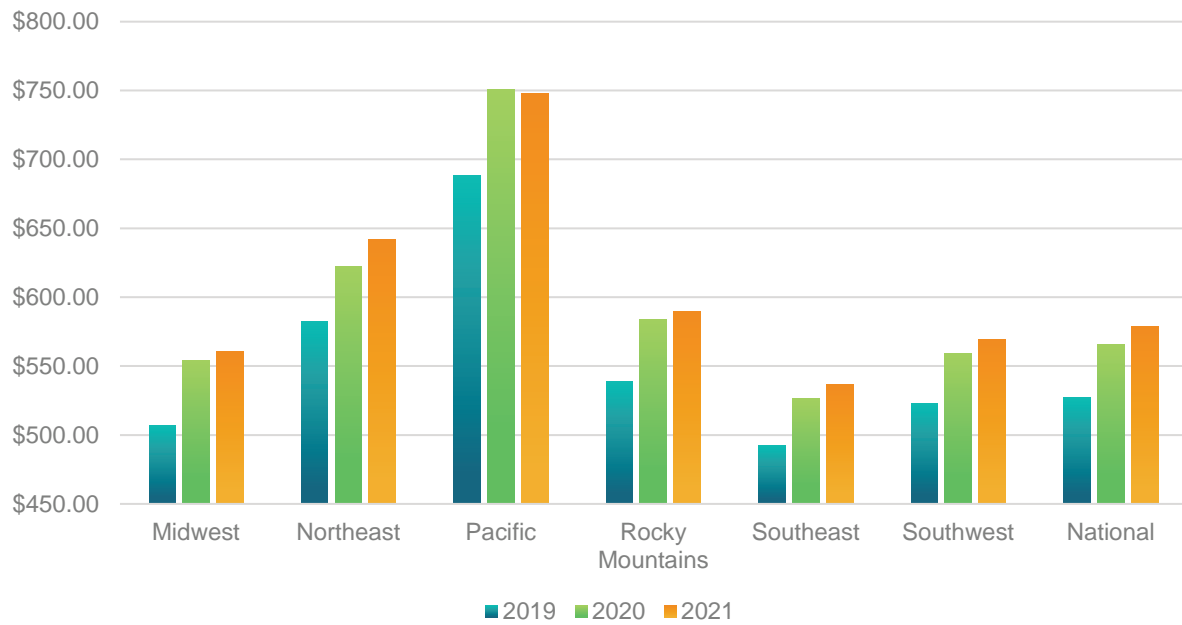
During the first full year of PDPM, every region in the United States saw significant increases in their average Medicare gross reimbursement per patient day (PPD). The Midwest region saw the largest percentage increase of 9.30%, or an average increase of \$47.15 PPD. The Southwest region saw the smallest increase of 6.86%, but the average daily increase was still a healthy \$35.90 PPD. The increases between 2020 and 2021 were not as significant as we are now comparing PDPM rates in both years. The Northeast had the largest percentage increase of 3.13% or \$19.50 PPD, while the Pacific region actually had a

decrease in its average PDPM rate of \$2.77 PPD, which is a 0.37% decrease. In all years, the Pacific region consistently had the highest average PDPM rates, and the Southeast had the lowest.

It is difficult to determine how COVID-19 affected these statistics. With PDPM going into effect on October 1, 2019, and the pandemic affecting nursing homes by March 2020, it would be expected that COVID-19 did in fact play some role in the rates shown. Patient populations served in SNFs were altered throughout the pandemic. Respiratory diagnoses were on the rise along with changes in the case mix. As we emerge from the pandemic in the years to come, we will continue to monitor the trends of Medicare reimbursement throughout the various U.S. regions to get a true understanding of how COVID-19 is affecting Medicare reimbursement.



Medicare Gross Revenue per Medicare Day



	2019	2020	2021
Midwest	507.02	554.17	560.30
Northeast	582.28	622.54	642.04
Pacific	688.44	750.48	747.71
Rocky Mountains	538.51	584.03	589.64
Southeast	492.61	526.71	536.71
Southwest	522.98	558.88	569.71
National	527.07	565.59	578.71



BALANCE SHEET ANALYTICS

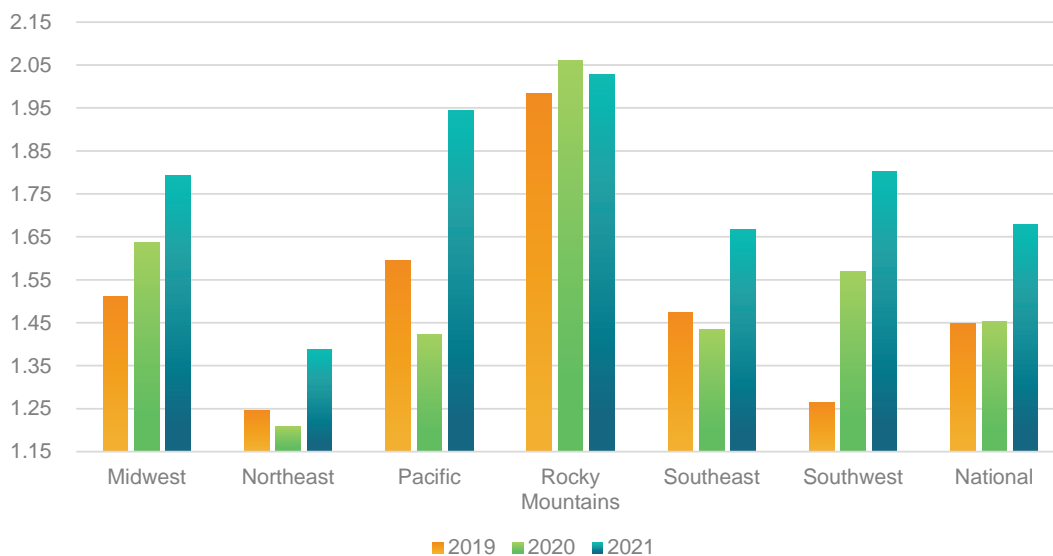
Current Ratio

The current ratio is calculated by dividing the current assets by current liabilities. This ratio can help assess the liquidity of an organization's capacity to meet its financial obligations within one year and overall financial health. This ratio can also be misleading at times depending on entities' financing structures.

On a national basis, the current ratio increased over the three years, presented some decreases from 2019 to 2020, and the exception that the Rocky Mountains region remained consistent. The Rocky Mountains region, which remained consistent, was the only region that reported a

decline from 2020 to 2021, from 2.06 to 2.03. The Pacific region experienced the largest increase from 1.42 in 2020 to 1.94 in 2021. It is important to note that the 2020 figures are almost certainly impacted by Department of Health and Human Services (HHS) provider relief funding and paycheck protection program loans. Without that additional funding, it is very likely the industry would have experienced a significant downturn.

Current Ratio



	2019	2020	2021
Midwest	1.51	1.64	1.79
Northeast	1.25	1.21	1.39
Pacific	1.60	1.42	1.94
Rocky Mountains	1.98	2.06	2.03
Southeast	1.47	1.44	1.67
Southwest	1.26	1.57	1.80
National	1.45	1.45	1.68

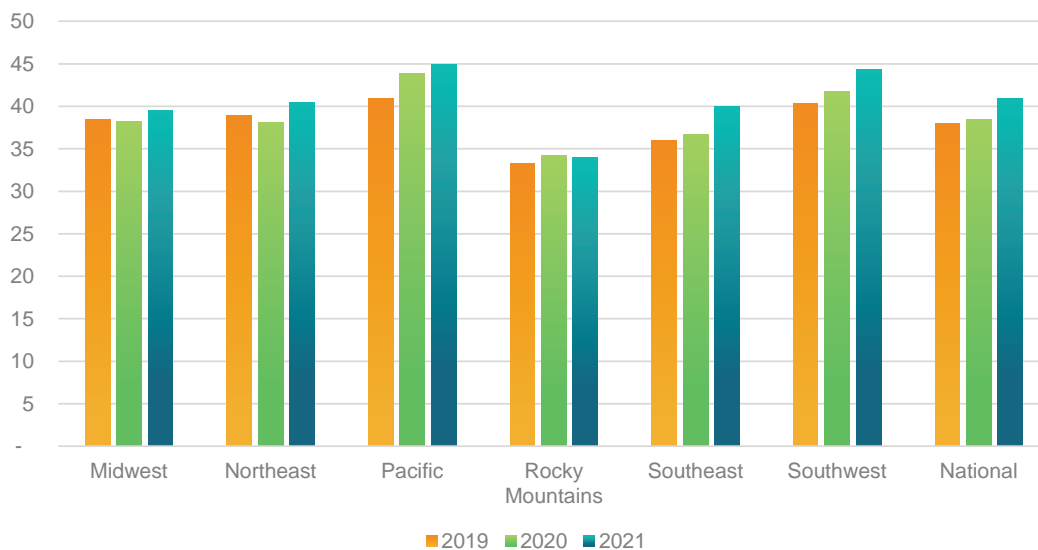
DAYS IN ACCOUNTS RECEIVABLE

The days in accounts receivable ratio is a measure of the average number of days it takes to collect payment after a service has been performed or provided. In general, a lower number for this ratio is better for providers as it indicates quicker collections on patient billings.

The national average of days in accounts receivable has increased one day from 2019 to 2020 and two days from 2020 to 2021 as presented in our analysis. The Pacific and Southwest continue to suffer from the slowest payors at 45 and 44 days, respectively, or nearly a month and a half. The Southeast region experienced the largest increase from 2020 to

2021, increasing from 37 to 40 days in accounts receivable. The Rocky Mountains region remains consistent and continues its positive collections history at just over one month on average. Overall, the data does not seem to suggest there was a significant slowdown in collections due to the COVID-19 pandemic but displays a minor consistent decline in days in accounts receivable.

Days in AR



	2019	2020	2021
Midwest	38	38	40
Northeast	39	38	41
Pacific	41	44	45
Rocky Mountains	33	34	34
Southeast	36	37	40
Southwest	40	42	44
National	38	38	41

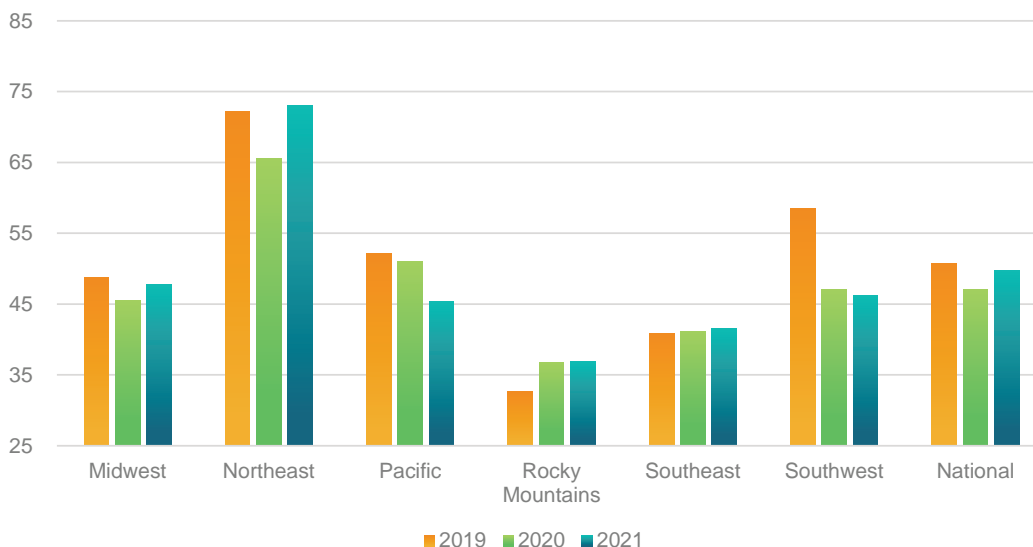
DAYS IN ACCOUNTS PAYABLE

The days in accounts payable ratio is a measure of the average number of days it takes a provider to pay its operating expenses. In general, the lower the days in accounts payable is better for providers as it indicates the ability to keep vendor payables current.

On a national basis, the days in accounts payable decreased from 2019 to 2020 from 51 days to 47 days while increasing from 2020 to 2021 from 47 days to 50 days. All regions maintained consistent days in accounts payable from 2020 to 2021 with the exceptions of the Pacific, Midwest, and Northeast. The Pacific region experienced a positive decrease of six days while both the

Midwest and Northeast experienced increases of two days and seven days, respectively. The Northeast ratio is still astronomically high at 73 days, showing that it is still taking those providers almost two and a half months on average to pay their vendors. The Rocky Mountains once again had the lowest days in accounts payable, which is no surprise as it correlates with having the lowest days in accounts receivable as well.

Days in AP



	2019	2020	2021
Midwest	49	45	48
Northeast	72	66	73
Pacific	52	51	45
Rocky Mountains	33	37	37
Southeast	41	41	42
Southwest	58	47	46
National	51	47	50

APPENDIX

DATA REFERENCE TABLE

	OCCUPANCY %	NURSING SALARY PPD	LAUNDRY SALARY PPD	HOUSE- KEEPING SALARY PPD	DIETARY SALARY PPD	THERAPY SALARY PPD	NURSING HOURLY WAGE	LAUNDRY HOURLY WAGE	HOUSE- KEEPING HOURLY WAGE
2019									
Midwest	77.89%	77.02	1.99	4.88	10.49	12.75	20.62	12.06	12.10
Northeast	88.29%	91.61	1.94	6.49	12.47	15.38	23.94	14.00	14.39
Pacific	86.77%	101.84	2.40	5.75	11.42	15.19	23.91	14.03	14.57
Rocky Mountains	75.57%	92.15	1.81	5.51	12.52	13.27	22.50	12.25	12.76
Southeast	85.06%	78.35	1.77	5.34	8.54	11.15	19.37	10.67	11.34
Southwest	67.84%	71.23	1.64	4.44	7.84	10.58	19.52	9.91	10.59
National	81.22%	82.19	1.92	5.27	10.21	12.90	21.09	12.03	12.34
2020									
Midwest	72.13%	85.97	2.21	5.55	11.75	12.75	22.34	12.89	13.03
Northeast	78.21%	102.51	2.22	7.75	14.41	15.38	25.49	15.19	15.65
Pacific	77.97%	113.84	2.72	6.87	13.22	15.19	25.64	15.26	15.83
Rocky Mountains	69.36%	104.54	1.99	6.27	14.06	13.27	23.69	13.35	13.67
Southeast	76.20%	85.65	1.93	6.06	9.28	11.15	20.74	11.19	12.04
Southwest	61.88%	80.91	1.85	5.03	8.89	10.58	21.02	10.57	11.33
National	73.58%	91.38	2.16	6.07	11.45	12.90	22.70	12.89	13.31
2021									
Midwest	68.38%	100.19	2.26	5.57	11.99	12.75	24.83	13.52	13.56
Northeast	76.25%	108.51	2.24	7.72	14.49	15.38	27.27	15.82	16.25
Pacific	75.16%	122.88	3.04	7.37	14.04	15.19	27.50	15.64	16.10
Rocky Mountains	67.68%	111.26	2.09	6.51	14.42	13.27	25.73	14.04	14.65
Southeast	73.53%	87.28	2.07	6.06	9.44	11.15	22.31	11.75	12.71
Southwest	58.70%	83.95	1.87	5.22	9.23	10.58	22.07	10.88	11.89
National	70.58%	102.05	2.24	6.19	11.87	12.90	24.94	13.56	14.02

DATA REFERENCE TABLE

	DIETARY HOURLY WAGE	THERAPY HOURLY WAGE	TOTAL HOURLY WAGE	NURSING HOURS PPD	LAUNDRY HOURS PPD	THERAPY SALARY PPD	NURSING HOURS WAGE	LAUNDRY HOURS WAGE	HOUSE- KEEPING HOURS PDD
2019									
Midwest	13.50	35.65	19.33	3.77	0.17	12.75	20.62	12.06	0.40
Northeast	16.38	35.55	22.93	3.86	0.14	15.38	23.94	14.00	0.45
Pacific	16.73	42.53	23.38	4.31	0.17	15.19	23.91	14.03	0.40
Rocky Mountains	14.83	36.56	21.79	4.09	0.15	13.27	22.50	12.25	0.43
Southeast	12.70	37.90	18.81	4.06	0.17	11.15	19.37	10.67	0.48
Southwest	12.16	40.34	18.64	3.67	0.17	10.58	19.52	9.91	0.42
National	13.95	37.60	20.21	3.93	0.16	12.90	21.09	12.03	0.43
2020									
Midwest	14.43	36.40	20.71	3.88	0.17	12.75	22.34	12.89	0.43
Northeast	17.52	36.72	24.51	4.00	0.15	15.38	25.49	15.19	0.50
Pacific	17.83	43.84	25.14	4.50	0.18	15.19	25.64	15.26	0.43
Rocky Mountains	15.76	37.62	22.72	4.33	0.15	13.27	23.69	13.35	0.46
Southeast	13.32	38.76	20.00	4.17	0.17	11.15	20.74	11.19	0.51
Southwest	12.89	40.50	20.05	3.91	0.18	10.58	21.02	10.57	0.45
National	14.87	38.47	21.60	4.06	0.17	12.90	22.70	12.89	0.46
2021									
Midwest	15.32	37.57	21.86	3.69	0.17	12.75	24.83	13.52	0.41
Northeast	18.52	38.55	25.75	3.74	0.14	15.38	27.27	15.82	0.47
Pacific	18.48	43.28	26.21	4.40	0.19	15.19	27.50	15.64	0.46
Rocky Mountains	16.74	38.44	24.11	4.03	0.15	13.27	25.73	14.04	0.45
Southeast	14.21	39.59	21.31	3.87	0.17	11.15	22.31	11.75	0.49
Southwest	13.60	40.74	21.02	3.77	0.18	10.58	22.07	10.88	0.44
National	15.87	39.70	22.89	3.84	0.17	12.90	24.94	13.56	0.44

DATA REFERENCE TABLE

	DIETARY HOURS	THERAPY HOURS PPD	LAUNDRY NON WAGE COST PPD	HOUSE- KEEPING NON WAGE COST PPD	DIETARY NON WAGE COST PPD	THERAPY CONTRACT COST PPD	NURSING CONTRACT COST	TOTAL GENERAL SERVICE COST PPD	TOTAL NURSING COST
2019									
Midwest	0.78	0.40	0.65	1.06	9.51	16.70	6.60	97.87	88.61
Northeast	0.76	0.37	2.40	3.01	12.88	15.77	9.62	117.95	106.12
Pacific	0.69	0.51	2.00	2.92	9.49	20.75	4.87	130.16	115.88
Rocky Mountains	0.85	0.60	1.45	2.48	12.08	13.28	8.10	121.56	108.37
Southeast	0.68	0.48	1.68	2.74	11.65	17.38	5.56	98.47	90.36
Southwest	0.66	0.45	1.19	2.02	9.72	19.51	2.83	81.85	79.55
National	0.73	0.43	1.52	2.19	10.71	17.29	6.65	104.21	94.46
2020									
Midwest	0.82	0.38	0.68	1.34	9.92	16.08	7.59	111.13	103.39
Northeast	0.82	0.39	2.53	3.63	13.72	14.79	12.08	135.17	123.14
Pacific	0.74	0.50	2.13	3.27	10.11	19.31	4.35	153.20	133.27
Rocky Mountains	0.90	0.56	1.41	2.68	12.67	11.71	9.49	133.25	124.42
Southeast	0.72	0.45	1.81	3.24	12.49	16.86	6.70	110.01	103.74
Southwest	0.70	0.41	1.38	2.50	10.27	18.07	3.88	96.42	94.75
National	0.78	0.41	1.62	2.63	11.29	16.44	7.69	118.90	109.59
2021									
Midwest	0.79	0.35	0.66	1.28	10.03	16.39	13.85	116.84	123.60
Northeast	0.79	0.38	2.52	3.41	13.04	15.47	17.23	139.49	136.40
Pacific	0.75	0.47	1.94	2.73	10.90	19.36	10.09	160.83	149.25
Rocky Mountains	0.87	0.60	0.64	1.60	12.10	12.31	14.11	144.05	138.30
Southeast	0.68	0.46	1.83	3.22	12.69	18.20	15.45	114.51	114.18
Southwest	0.69	0.41	0.97	2.08	9.88	18.06	8.64	104.63	101.88
National	0.75	0.41	1.55	2.46	11.22	16.96	13.83	125.51	127.88

DATA REFERENCE TABLE

	MEDICARE REVENUE PER MEDI- CARE DAY	TOTAL REVENUE PPD	MEDICARE REVENUE TO TOTAL REVENUE PERCENTAGE	NET INCOME/ LOSS PPD	BENEFITS/ SALARY	SALARIES & EMPLOYEE BENEFITS TO TOTAL REVENUE	QUICK RATIO	CURRENT RATIO	DAYS IN AR
2019									
Midwest	507.02	312.52	13.19%	(0.59)	17.15%	45.48%	1.50	1.51	38
Northeast	582.28	412.73	12.32%	(1.08)	21.79%	41.65%	1.24	1.25	39
Pacific	688.44	418.83	22.73%	7.81	17.53%	43.82%	1.59	1.60	41
Rocky Mountains	538.51	370.21	13.60%	6.77	16.63%	43.01%	1.97	1.98	33
Southeast	492.61	330.93	15.99%	4.16	15.57%	39.30%	1.46	1.47	36
Southwest	522.98	271.91	18.34%	4.83	12.25%	43.45%	1.26	1.26	40
National	527.07	343.88	15.19%	2.21	16.71%	42.77%	1.44	1.45	38
2020									
Midwest	554.17	324.68	15.70%	11.54	17.26%	48.77%	1.63	1.64	38
Northeast	622.54	430.23	15.45%	2.89	22.10%	45.38%	1.20	1.21	38
Pacific	750.48	430.68	26.91%	21.69	17.39%	47.96%	1.42	1.42	44
Rocky Mountains	584.03	386.90	14.71%	18.16	17.09%	46.70%	2.05	2.06	34
Southeast	526.71	333.49	19.02%	13.18	15.92%	42.45%	1.43	1.44	37
Southwest	558.88	283.22	22.71%	19.84	12.16%	47.35%	1.57	1.57	42
National	565.59	354.38	17.96%	12.55	16.93%	46.28%	1.45	1.45	38
2021									
Midwest	560.30	336.54	15.16%	6.62	17.09%	47.72%	1.79	1.79	40
Northeast	642.04	446.06	16.18%	10.09	22.18%	44.40%	1.38	1.39	41
Pacific	747.71	444.09	26.39%	17.27	17.65%	48.65%	1.95	1.94	45
Rocky Mountains	589.64	395.14	15.17%	15.94	16.96%	46.53%	2.04	2.03	34
Southeast	536.71	349.49	18.06%	14.90	15.93%	41.56%	1.66	1.67	40
Southwest	569.71	300.63	20.89%	17.45	11.93%	47.42%	1.80	1.80	44
National	578.71	371.13	17.43%	11.69	16.83%	45.63%	1.67	1.68	41

DATA REFERENCE TABLE

	DAYS IN AP	TOTAL COST PPD	RN HOURLY WAGE	LPN HOURLY WAGE	C.N.A. HOURLY WAGE	NET INCOME (WITHOUT PHE FUNDING)	CONTRACT RN HOURLY RATE	CONTRACT LPN HOURLY RATE	CONTRACT C.N.A. HOURLY RATE
2019									
Midwest	49	264.91	31.54	25.11	15.16		54.46	43.46	28.61
Northeast	72	316.05	37.17	28.27	17.22		56.83	44.61	26.26
Pacific	52	344.12	40.93	29.95	17.04		61.00	48.75	30.40
Rocky Mountains	33	308.53	34.79	27.18	15.69		58.88	47.81	30.21
Southeast	41	267.00	32.04	24.19	13.73		51.33	41.93	25.99
Southwest	58	227.20	34.46	25.19	13.30		54.46	43.95	26.66
National	51	279.86	33.86	25.90	15.11		55.19	44.07	27.60
2020									
Midwest	45	290.88	33.59	26.77	16.55	(15.97)	60.82	49.60	33.24
Northeast	66	358.20	39.08	29.62	18.46	(23.46)	62.68	49.68	31.32
Pacific	51	392.20	42.82	31.65	18.46	(0.51)	63.41	50.71	33.71
Rocky Mountains	37	346.24	35.99	28.38	16.56	(12.38)	60.33	49.84	33.64
Southeast	41	294.06	33.47	25.73	14.73	(9.93)	57.10	47.36	30.40
Southwest	47	258.19	36.15	26.76	14.23	(4.92)	62.67	50.15	30.52
National	47	306.97	35.70	27.44	16.34	(13.38)	61.50	49.58	32.02
2021									
Midwest	48	313.21	36.20	29.16	18.17	(19.65)	64.61	52.87	35.75
Northeast	73	376.39	42.18	31.77	19.87	(16.70)	68.46	55.04	33.98
Pacific	45	411.95	45.48	34.24	19.95	(1.74)	70.31	56.52	39.45
Rocky Mountains	37	373.90	38.46	30.42	18.19	(10.30)	64.28	55.13	36.52
Southeast	42	313.01	35.33	27.43	16.01	(6.17)	61.24	51.78	33.41
Southwest	46	278.22	37.83	27.96	15.01	(2.52)	67.08	52.17	32.85
National	50	335.43	38.98	29.62	17.94	(12.51)	65.54	53.68	35.00

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YASMEEN ELHAJ, SUPERVISOR

ERIC SIERANT, SUPERVISOR

EDITORS

MATTHEW BAVOLACK, PRINCIPAL, NATIONAL
HEALTHCARE INDUSTRY GROUP LEADER

JULIE GROSS GELFAND, DIRECTOR OF PUBLIC
RELATIONS AND COMMUNICATIONS

MEGAN KOLAKOWSKI CORO, REGIONAL
MARKETING DIRECTOR

DESIGN

AMY ROSSI, GRAPHIC DESIGNER

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