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FINANCIAL RATIOS OF MINNESOTA HOSPITALS

1978 STUDY

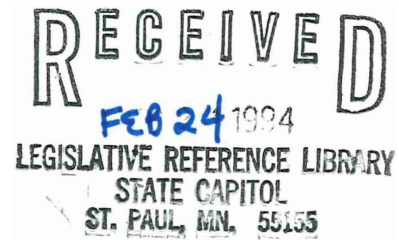
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STATE OF MINNESOTA

PEAT, MARWICK, MITCHELL & Co.

1700 IDS CENTER
MINNEAPOLIS, MINNESOTA 55402

August 16, 1979

Mr. Fredric L. Sattler
Director, Hospital Rate Review Program
Minnesota Department of Health
717 Delaware Street S.E.
Minneapolis, Minnesota 55440



Dear Mr. Sattler:

We have now completed two of the three tasks covered by our contract with the Minnesota Department of Health, and have begun work on the third. Briefly, tasks 1 and 2 were the collection of data and calculation of certain financial ratios based on scal 1977 and 1978 hospital financial statements. Task 3 involves defining standards for these ratios. You have already received, in our earlier report, the results of our work with the 1977 statements. This report contains similar information based on the 1978 statements.

We are also sending, under separate cover, the results of our work on for-profit hospital corporations. The for-profit ratios, as we have previously discussed, are to be used in setting possible standards for the financial ratios appearing in the 1977 and 1978 ratio studies (task 3).

* * * * *

We are pleased to have had the opportunity to work with the Department of Health in developing what we feel will become an increasingly valuable database for assessing the financial condition of Minnesota's hospitals.

Very truly yours,

Peat, Marwick, Mitchell & Co.

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I. INTRODUCTION

This report contains the 1978 financial ratios prepared by Peat, Marwick, Mitchell & Co. for the Hospital Rate Review Program for use in assessing the financial condition of Minnesota's hospitals. In the course of our work we are to:

- (1) Define a set of financial ratios for use in assessing the financial condition of Minnesota's hospitals;
- (2) Develop the computer programs and database required to compute these ratios and perform the calculations for fiscal years 1977 and 1978; and
- (3) Determine, if possible, standard values for each ratio based on data of for-profit hospitals and non-hospital segments of the economy.

This report contains the ratio definitions, a discussion of what each one is intended to measure, and the values of the 1978 ratios. In addition, the report contains observations on the occurrence of abnormal ratio values, data collection problems, and suggestions for improvements of the ratio definitions in future years.

The 1977 ratio values have already been delivered under separate cover.

II. RATIO DEFINITIONS

Purpose of Ratio Analysis

Financial ratio analysis is designed to determine the relative strengths and weaknesses of a company - is the firm financially sound and profitable in relation to other firms in its industry, and is its position improving or deteriorating over time? Investors use such information in order to estimate both future cash flows from the firm and the riskiness of these flows. Managers use information about their firms' financial position in order to detect and correct weaknesses.

Although a ratio standing alone usually means little, comparison of ratios of similar companies will often point to specific areas of strength or weakness. Likewise, the ratios of the same company may be compared over time to determine trends.

In the hospital industry, ratio analysis is in its infancy. Both investors and managers are becoming increasingly concerned with the financial condition of the hospital. Governmental agencies, charged with making policy decisions concerning hospitals, also need better hospital financial information. This study is a step toward bringing the financial management tools that have been used in other industries to bear on the problem of assessing the financial condition of Minnesota's hospitals.

1977 and 1978 Ratio Analysis

Our work builds on a similar study of Minnesota Hospitals done for the Minnesota Department of Health which was based on reported 1976 hospital financial data. However, some of the ratios used in that study were deleted or redefined in the 1977 and 1978 studies. For example, the data used to compute the current and acid test ratios in the 1976 study do not include certain liquid assets classified as "other assets" in the financial statements. In the 1977 and 1978 work these liquid "other assets" were included in the computations.

Other differences exist and the reader is warned to check carefully before comparing the 1976 study to the 1977 and 1978 studies. However, the 1977 and 1978 ratio values are comparable and may be used to check the trend of a particular ratio.

Twenty-five ratios were selected for the survey of Minnesota hospitals. These ratios can be divided into four major groups:

1. Liquidity Ratios
2. Capital Structure Ratios
3. Activity Ratios
4. Profitability ratios

Liquidity ratios measure the ability of an institution to meet current obligations. Unacceptably low liquidity ratios or negative trends are often indicators of impending financial crises. In this sense they are short-term indicators of survival potential because many business failures can be traced to an inability to meet current expenses. Both the level and trend of liquidity ratios are important. Since many management policies such as collection policy, investment practices, and inventory control impact the liquidity ratios, liquidity problems can often be avoided by appropriate managerial action.

Capital structure ratios measure the ability of an institution to handle current debt service obligations, i.e., current principal and interest expense, and also indicate whether additional debt financing is a viable alternative for raising funds to finance expansion. The value and trend of these ratios are important. These ratios are more important for nongovernment institutions where taxing authority is not available as a method for raising money to repay creditors. Many hospitals in Minnesota have some form of governmental association.

Activity ratios measure how efficiently an institution uses its resources. Alternative names for these ratios are input/output ratios or efficiency ratios. The numerator of these ratios is a measure of an output, while the denominator measures a related input.

Activity ratios have an important relation to profitability. For example, a common measure of profitability is return on assets:

$$\text{return on assets} = \frac{\text{net income}}{\text{total assets}}$$

This ratio may be obtained by multiplying two other ratios:

$$\frac{\text{net income}}{\text{total assets}} = \frac{\text{net income}}{\text{total revenue}} \times \frac{\text{total revenue}}{\text{total assets}}$$

Net income divided by total revenue is a measure of profitability known as the total margin. Total revenue, an output, divided by total assets, an input, is an activity ratio. By increasing total revenue while keeping total assets constant, the return on assets can be improved. Reducing the asset base required to generate a particular level of revenue will likewise increase return on assets. A high return on assets, then, is achieved through a combination of profitability and activity. Achieving high profitability may not be an objective of not-for-profit hospitals and to judge how efficiently hospitals are utilizing assets by examining the traditional profit ratios may be inappropriate. Under these conditions, activity rather than profitability ratios should be better indicators of efficient operation.

Asset age and depreciation policies can affect activity ratios. Older and/or highly depreciated assets will exert an upward bias on the turnover ratios. While hospitals generally use straight-line depreciation for cost reimbursement purposes, they may use accelerated methods for financial reporting purposes.

Profitability ratios measure the return to the owners of the institution. In the hospital industry, profitability does not command as much attention as in a manufacturing environment, for example. In fact, some hospitals may even elect to set operating revenues below the level of expenses. The not-for-profit status and ability of hospitals to rely on taxing authority, charitable contributions, or large endowments, allows them the freedom to make this decision. In this study, interest expense has been added back to the numerator of the profitability ratios to adjust for differences in capital structure. This "add-back" focuses attention on funds available to all investors rather than on those funds available only to equity holders.

With the exception of some ratios involving total assets (including restricted assets), all of the ratios were computed using unrestricted funds data. However, we recognize that nonoperating revenues can play an important role in setting the level of operating revenues for a given hospital. Because of this, several ratios were computed twice: once with only operating data included; and once with both operating and nonoperating data included.

Liquidity Ratios

$$1. \quad \text{Current Ratio} = \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Current Assets include both current assets as defined in the financial statement and accounts such as funded depreciation and investments classified as "other assets" in the financial statements (see definition of cash and cash equivalents, Section III).

$$2. \quad \text{Acid Test Ratio} = \frac{\text{Cash plus Cash Equivalents}}{\text{Current Liabilities}}$$

Cash and Cash Equivalents includes only cash and marketable securities. Accounts Receivable, inventories, prepaid expenses, and other such current assets are excluded. However, certain cash and marketable securities relating to funded depreciation and classified as "other assets" in the financial statements are included. The reasoning behind including these "other assets" was that they were so classified to conform to the accounting convention that current assets are expected to be consumed in the current accounting period. While these "other assets" may not be current by this definition, they are nonetheless liquid and could, in an emergency, be used to meet current obligations.

$$3. \text{ Working Capital Ratio A} = \frac{\text{Working Capital}}{(\text{Operating Expenses} - \text{Depreciation})/12}$$

This ratio measures the number of months of operating expenses covered by working capital. Depreciation is subtracted from operating expenses because it is not a cash expense.

$$4. \text{ Working Capital Ratio B} = \frac{\text{Working Capital}}{\text{Operating Expenses}/12}$$

This ratio differs from (3) in that depreciation expense is not subtracted from the denominator because many hospitals must fund depreciation. For those institutions depreciation has a cash implication.

$$5. \text{ Average Collection Period Ratio} = \frac{\text{Accounts Receivable}}{\text{Total Operating Revenue}/365}$$

Accounts Receivable includes patient accounts receivable, third party receivables, and miscellaneous receivables, net of allowances and uncollectibles. This ratio measures the number of days of revenues that are tied up in receivables, i.e., have not been converted to funds which can be used to meet expenses. Long collection periods may indicate that management should review its write-off policy or be more aggressive in its collection policy. Both the value and trend of this ratio are important.

$$6. \text{ Patient Revenue Ratio} = \frac{\text{Net Patient Revenue}}{\text{Gross Patient Revenue}}$$

The Patient Revenue Ratio indicates the degree to which a hospital is able to collect for services rendered. A low value means that the hospital cannot collect for services rendered. Two possible reasons for this could be (a) difficulty in collecting full charges from payors

(reimbursement), and (b) that the hospital accepts a higher than normal "charity" or "free care" case load.

$$7. \text{ Payables Index Ratio} = \frac{\text{Current Liabilities}}{(\text{Total Operating Expenses} - \text{Depreciation})/365}$$

This ratio measures the average length of time the hospital takes before paying the bills. In certain cases, higher values may indicate use of liabilities to finance current operations. However, the cost of discounts lost may be higher than the cost of borrowing. In this case, a high value is a sign of poor management or a weak liquidity position. This ratio may be somewhat misleading because the numerator usually includes more than trade accounts payable.

$$8. \text{ Day's Cash Ratio} = \frac{\text{Cash and Cash Equivalents}}{\text{Operating Expenses}/365}$$

This ratio could be considered the "Acid Test" for working capital.

Capital Structure Ratios

$$9. \text{ Debt to Total Capitalization Ratio} = \frac{\text{Total Liabilities}}{\text{Long-Term Liabilities} + \text{Fund Balance}}$$

This ratio measures how much of an institution's assets are debt financed. Long-term liabilities is net of the currently due portion of long-term debt.

$$10. \text{ Debt to Equity Ratio} = \frac{\text{Total Liabilities}}{\text{Fund Balance}}$$

This ratio supply gives further indication of the overall importance of external financing versus internally generated and/or invested funds.

$$11. \text{ Coverage Ratio} = \frac{\text{Operating Income} + \text{Interest Expense} + \text{Depreciation Expense}}{\text{Interest Expense} + \text{Current Portion of Long-Term Debt}}$$

This ratio measures the ability of an institution to meet its current obligations to long-term creditors. The repayment schedule of a hospital's bonds will affect this ratio. Some hospitals may have unusually low coverage ratios in the year of balloon payments; others may have high coverage ratios if repayment is being deferred.

$$12. \text{ Asset Composition Ratio} = \frac{\text{Net Property, Plant, and Equipment}}{\text{Total Assets (Unrestricted)}}$$

This ratio gives an indication of how capital intensive an institution is.

Activity Ratios

$$13. \text{ Total Asset Turnover Ratio A} = \frac{\text{Operating Revenue}}{\text{Total Assets (Unrestricted)}}$$

This ratio is designed to measure operating results. It should be compared with the next ratio. As noted above, this turnover ratio is an important part of the overall profitability equation. It measures how hard assets are being worked by management.

$$14. \text{ Total Asset Turnover Ratio B} = \frac{\text{Total Revenue}}{\text{Total Assets (Unrestricted)}}$$

This ratio is designed to show the importance of nonoperating revenues and should be compared with the previous ratio. Total Revenue includes both operating and nonoperating revenues, but excludes restricted fund revenues.

$$15. \text{ Fixed Asset Turnover Ratio A} = \frac{\text{Operating Revenues}}{\text{Property, Plant, Equipment}}$$

This ratio measures how "hard" the fixed asset segment of an institution's total assets is being worked. However, because fixed asset age and/or depreciation methods vary from hospital to hospital, the comparability of this ratio from one institution to another suffers. This ratio concentrates on operating results and should be compared to the next ratio.

$$16. \text{ Fixed Asset Turnover Ratio B} = \frac{\text{Total Revenue}}{\text{Property, Plant, and Equipment}}$$

This ratio is similar to the previous ratio, but includes nonoperating revenues in the numerator. Taken in combination with ratio fifteen, this ratio indicates the relative importance of nonoperating revenues to the institution.

$$17. \text{ Current Asset Turnover Ratio A} = \frac{\text{Operating Revenue}}{\text{Current Assets}}$$

$$18. \text{ Current Asset Turnover Ratio B} = \frac{\text{Total Revenue}}{\text{Current Assets}}$$

Ratios 17 and 18 form a pair of ratios similar to 13 and 14, or, 15 and 16. Current assets are deferred to include accounts related to funded depreciation and which are classified as "other assets" in the financial statements.

$$19. \text{ Working Capital Turnover Ratio} = \frac{\text{Operating Revenue}}{(2(\text{Working Capital}) - \text{Change in Working Capital})/2}$$

$$= \frac{\text{Operating Revenue}}{\text{Average Working Capital}}$$

Profitability Ratios

$$20. \quad \text{Total Margin Ratio A} = \frac{\text{Total Revenue} - (\text{Total Expenses} - \text{Interest Expense})}{\text{Total Revenue}}$$

The numerator measures the difference between operating and non-operating revenue and operating and nonoperating expenses. This ratio, as illustrated in an earlier section, is one element in the overall return on assets equation.

$$21. \quad \text{Total Margin Ratio B} = \frac{\text{Total Revenue} - (\text{Total Expenses} - \text{Interest Expense})}{\text{Operating Revenue}}$$

Ratios 20 and 21 measure the relative importance of operating and nonoperating income in determining the institution's total margin.

Twenty shows how well the hospital is doing when nonoperating income is considered, while this ratio (21) gives information on the institution's pricing policy or ability to generate revenue from patients.

$$22. \quad \text{Operating Margin Ratio} = \frac{\text{Net Operating Income} + \text{Interest Expense}}{\text{Operating Revenue}}$$

$$23. \quad \text{Return on Assets Ratio A} = \frac{\text{Net Operating Income} + \text{Interest Expense}}{\text{Total Assets (Unrestricted)}}$$

$$24. \quad \text{Return on Assets Ratio B} = \frac{\text{Total Revenue} - (\text{Total Expenses} - \text{Interest Expense})}{\text{Total Assets (Unrestricted)}}$$

The numerators of 23 and 24 include both operating and nonoperating data. Both numerator and denominator exclude restricted fund data.

$$25. \quad \text{Composition of Income Ratio} = \frac{\text{Nonoperating Revenues}}{\text{Total Revenue}}$$

This ratio measures the importance of nonoperating revenue as a percentage of total revenue.

$$26. \text{ Interest Expense Ratio} = \frac{\text{Interest Expense}}{\text{Operating Expense}}$$

This ratio measures impact of debt financing on hospital expenses.

III. 1977 DATA

Data List

The following data items were taken from the financial statements:

1. Total Assets (unrestricted and restricted)
2. Total Assets (unrestricted)
3. Current Assets
4. Cash and Cash Equivalents
5. Net Property, Plant and Equipment
6. Accounts Receivable (net of all allowances)
7. Current Liabilities
8. Current Portion of Long-term Debt
9. Long-term Liabilities
10. Fund Balance
11. Depreciation
12. Operating Revenue
13. Nonoperating Revenue
14. Gross Patient Revenues
15. Net Patient Revenues
16. Operating Expenses
17. Nonoperating Expenses
18. Interest Expense
19. Change in Working Capital
20. Additions to Property, Plant and Equipment

Total Assets

May include restricted fund assets.

Current Assets

Includes funded depreciation accounts classified as other assets in the financial statements (see Cash and Cash Equivalents). Assets relating to construction in progress were not included. Bond sinking funds were excluded.

Cash and Cash Equivalents

Includes only cash and marketable securities. Excludes prepaid expenses, accrued interest receivable, notes receivable, etc. However, certain cash and marketable securities relating to funded depreciation which were classified as other assets in the financial statements are included. Assets relating to construction in progress were not included. Bond sinking funds were excluded.

Net Accounts Receivable

Includes patient and third party accounts receivable, net of allowances, uncollectibles and advances. If no third party receivables were reported, but "other accounts receivable" were listed, these other receivables were included.

Property, Plant, and Equipment

Includes construction in progress (see Group A - Samaritan Hospital).

Current Liabilities

Includes current maturities portion of long-term debt.

Principal Payments - current maturity

Includes both current portion of long-term debt and current portion of capital lease obligations.

Long-Term Liabilities

Includes long-term debt and capital lease obligations (both net of current portion).
Excludes non-interest bearing certificates of indebtedness and other such debt instruments.

Nonoperating Revenue

Losses were counted as a nonoperating expense. Therefore, Nonoperating Revenue as defined here excludes losses. (See Group A, Samaritan Hospital.)

Gross Patient Revenues

Includes revenue for room and board and ancillary services, but not for such things as employee meals, rental income, or interest income.

Net Patient Revenues

Gross patient revenues less allowances and uncollectible accounts.

Total Net Income

Excludes effects of change in accounting policy for such items as capital leases and vacation expenses.

Fund Balance

Includes all equity accounts such as contributed capital, retained earnings, and fund balance.

IV. OBSERVATIONS AND DISCUSSION

This section is broken into two major subsections. The first subsection deals with the results of our review of "abnormal" ratio values which occurred in the 1978 results. The second subsection addresses some difficulties we encountered in working with hospital financial statements.

A. Financial Ratio Discussion: Abnormal Ratio Values

In the course of the review of the 1978 ratio values, certain ratios appeared to have extreme (large negative or positive) values. The reasons for these extreme values and suggestions for dealing with them appear below.

1. Working Capital Ratios

Approximately 5 hospitals had negative working capital ratios (compared with about 10 in 1977). Negative values for these ratios occur when current liabilities exceed current assets, i.e. working capital is a negative number. Negative values for these ratios are meaningful and should be included in any statistical analysis of the ratios.

Negative working capital may indicate serious liquidity problems; values for the current, acid test, collection period, and payables ratios, in conjunction with overall profitability should also be considered when analyzing the working capital situation.

2. Coverage Ratio

In almost 50 cases we could either not compute a coverage ratio or found that the coverage ratio was negative. Most of the negative values were caused by negative operating incomes and are legitimate representations of the hospital's financial situation. The majority of the 50 or so exceptions, however, were caused by missing data: interest and or current maturity payments were not reported as line items. Further investigation of the missing data should be done to find out whether:

- (a) the amount of interest/current maturity is inconsequential;
- (b) the hospital is funded by municipal G.O. bonds (and therefore not responsible for debt service); or
- (c) a significant item is not being explicitly reported.

3. Debt/Capitalization and Debt/Equity Ratios

In several cases the value of these ratios exceeded one. While there is nothing mathematically inconsistent with this result, it does raise some question about the definition of these ratios. In keeping with traditional treatments, "debt" is defined as the sum of current and long-term liabilities, but "capitalization" is limited to long-term liabilities plus fund balance. This creates an incongruity in the handling of current liabilities. If current liabilities are considered to be part of "debt" then these creditors are helping to finance the hospital just as the bondholders are by contributing capital. Perhaps current liabilities should either be eliminated from the "debt" or added to "capitalization."

4. Working Capital Turnover Ratios

Large negative working capital turnover ratios occurred for some hospitals. This result follows for hospitals with negative working capital. Negative turnover ratios have no meaning and the negative values should be eliminated from consideration during statistical analysis.

Very large positive values for the working capital turnover ratio (WCTO) occurred in a few cases (e.g. Perham Group E). This situation is caused by very low average working capital - in Perham's case working capital was a negative number in 1977 and a small positive number in 1978.

5. Property, Plant, Equipment/Total Assets Ratio

Property, plant and equipment (PP&E) usually comprises a significant portion of total assets. However, hospitals with fully depreciated buildings showed very low PP&E/Total Assets ratios. In at least two cases, low values for this ratio occurred for hospitals which were in the process of building new hospitals. A useful adjunct ratio would be:

$$\text{Age Ratio} = \frac{\text{Accumulated Depreciation}}{\text{Property, Plant, and Equipment}}$$

An additional alternative would be to add all funds connected with construction programs to the PP&E account.

B. Other Data Problems

1. Combined Financial Statements

Some of the financial statements reflect joint hospital and nursing home activity. The combining of nursing home and hospital data may confound analysis and comparison of the combined unit to other hospitals. Of course, separate reporting would raise the issue of joint cost allocation; in most cases we feel these issues could be resolved. In this study, hospital 717 in group H is shown combined with a nursing home and as a separate entity.

2. Nonoperating Revenue

Several activity and profitability ratios we selected are intended to measure the impact of nonoperating revenue and other income to the hospital. Unfortunately, nonoperating income and expenses are typically netted before being reported on the financial statement. This condition forced us to mix net nonoperating numbers with gross operating numbers and tends to detract from the ratio's utility.

3. Property, Plant, and Equipment

Some small hospitals reported almost no physical assets. These hospitals may have some sort of off-balance sheet financing, but it is impossible to tell from the financial statements what the situation is. Asset ratios derived from these statements have little comparative value.

4. Cash Balances

One large hospital had zero cash balance at year-end. Whatever the cause, the financial statement can hardly be interpreted as a reflection of the hospital's typical financial condition.

5. Account Classification

The problem of asset classification caused difficulties in gathering data for the liquidity ratios. As noted in the ratio definitions, certain assets were reclassified to improve comparability. Funded depreciation tended to be particularly troublesome because:

- the funds may be restricted by bond covenants;
- the funds may be board designated and therefore still be available to meet current operating expenses;
- the funds may be board designated or restricted to specific uses - such as a special construction project.

In any case, the cash and marketable securities associated with funded depreciation accounts were often difficult to classify because financial statements lacked specificity. This situation forced us to make several rather arbitrary decisions regarding reclassification of these accounts.

6. Presentation of Gross and Net Patient Revenue

The AICPA publishes guidelines for hospital financial statements.¹ These guidelines are apparently ignored in several of the financial statements examined in the course of this study. In some cases, allowances and uncollectibles, a deduction from gross patient revenues, were not presented as the AICPA recommends. This deviation made analysis of some financial statements unnecessarily laborious.

¹. AICPA Hospital Audit Guide

V. RATIO VALUES

1/1/1988

1/1/1988

1/1/1988

	St. Cloud	St. John's	Unity	Mercy	St. Ansgar	Redeemer	Lutheran	Eitel	Fairview
HOSP=	639	523	11	9	74	94	479	194	517
CURRENT	2.78	1.44	3.40	4.21	3.41	1.68	4.58	1.80	3.05
ACID	0.81	0.22	1.54	2.35	1.28	0.39	2.45	0.51	1.42
WCAP A	1.99	1.13	3.11	4.94	3.02	1.16	3.31	1.34	3.23
WCAP B	1.90	1.10	2.96	4.69	2.89	1.12	3.21	1.27	3.06
COLLECT	49.24	78.23	55.13	65.22	67.52	51.48	46.95	54.04	52.36
PAT REV	0.94	0.94	0.96	0.93	0.97	0.92	0.92	0.94	0.91
PAYABLE	33.99	78.45	39.37	46.84	38.16	51.69	28.18	50.99	47.96
CASH	26.28	16.64	57.90	104.26	46.78	19.49	66.91	24.76	64.37
DEBT/CAP	0.40	0.53	0.70	0.76	0.58	0.64	0.14	0.70	0.77
DEBT/EO	0.56	0.63	1.77	2.27	1.18	0.95	0.14	1.56	2.61
COVERAGE	2.88	2.59	2.15	3.71	1.86	1.68	14.10	1.66	2.53
PPE/ASS	0.69	0.60	0.61	0.55	0.76	0.60	0.56	0.74	0.68
TA TURN A	1.10	1.35	0.95	0.81	0.74	1.79	1.19	1.03	0.55
TA TURN B	1.10	1.35	0.95	0.81	0.75	1.79	1.20	1.03	0.54
FA TURN A	1.58	2.26	1.55	1.48	0.98	2.99	2.11	1.39	0.79
FA TURN B	1.59	2.26	1.55	1.48	0.99	3.00	2.14	1.39	0.79
CA TURN A	4.15	3.39	3.02	2.19	3.05	4.45	3.03	4.31	2.73
CA TURN B	4.17	3.40	3.02	2.19	3.08	4.46	3.07	4.31	2.73
WC TURN	6.34	10.42	4.10	3.43	4.41	11.14	3.89	10.72	4.33
TMARG A	0.05	0.02	0.10	0.15	0.10	0.04	0.05	0.08	0.05
TMARG B	0.05	0.02	0.10	0.15	0.10	0.04	0.05	0.08	0.05
OPMARG	0.05	0.02	0.10	0.15	0.09	0.04	0.04	0.08	0.05
ROA A	0.05	0.03	0.09	0.12	0.07	0.06	0.05	0.08	0.03
ROA B	0.06	0.03	0.09	0.12	0.07	0.07	0.06	0.08	0.03
INC COMP	0.00	0.00	0.00	0.0	0.01	0.00	0.01	0.0	0.0
INT/EXP	0.02	0.01	0.05	0.05	0.05	0.01	0.00	0.05	0.02

GROUP	St. Mary's (Mpls.)	North Memorial	Mt. Sinai	St. Joseph's	Met ()	1st St. Mary's (Duluth)	St. Luke's (Duluth)
HOSP=	258	240	237	524	230	600	599
CURRENT	1.78	1.41	1.73	1.80	2.62	1.42	1.60
ACID	0.66	0.26	0.36	0.54	0.90	0.30	0.25
WCAP A	1.30	0.87	1.44	1.50	2.02	1.05	1.13
WCAP B	1.27	0.82	1.38	1.43	1.94	1.00	1.07
COLLECT	55.25	54.87	68.45	57.02	51.72	59.79	62.53
PAT REV	0.90	0.94	0.87	0.93	0.97	0.93	0.93
PAYABLE	50.79	64.52	59.92	56.64	38.05	75.59	56.66
CASH	52.47	16.04	20.50	29.60	32.86	21.28	13.48
DEBT/CAP	0.27	0.51	0.28	0.51	0.52	0.64	0.57
DEBT/EQ	0.29	0.68	0.29	0.82	0.92	1.08	0.95
COVERAGE	10.08	1.55	-99.00	8.11	13.97	1.09	2.21
PPE/ASS	0.63	0.67	0.52	0.71	0.36	0.65	0.69
TA TURN A	1.24	1.28	1.25	0.84	0.76	1.04	0.99
TA TURN B	1.21	1.27	0.99	0.78	0.70	1.04	0.98
FA TURN A	1.91	1.91	1.89	1.09	1.96	1.61	1.43
FA TURN B	1.91	1.91	1.89	1.09	1.97	1.61	1.43
CA TURN A	4.65	4.41	3.69	4.16	3.98	3.83	4.27
CA TURN B	4.65	4.41	3.71	4.16	3.99	3.84	4.28
WC TURN	9.11	11.32	10.41	11.90	6.99	11.00	10.01
TMARG A	0.11	0.06	-99.00	0.11	0.04	0.10	0.03
TMARG B	0.11	0.06	-99.00	0.11	0.04	0.11	0.03
OPMARG	0.11	0.06	-99.00	0.11	0.04	0.10	0.03
ROA A	0.14	0.08	-99.00	0.10	0.03	0.11	0.03
ROA B	0.14	0.08	-99.00	0.09	0.03	0.11	0.03
INC COMP	0.0	0.00	-99.00	0.0	0.00	0.00	0.00
INT/EXP	0.01	0.02	-99.00	0.01	0.00	0.04	0.02

GP P=B1

Fairview

HOSP= 200

CURRENT 1.85

ACID 0.65

WCAP A 1.66

WCAP B 1.59

COLLECT 59.25

PAT REV 0.90

PAYABLE 59.27

CASH 36.96

DEBT/CAP 0.60

DEBT/EQ 1.01

COVERAGE 3.98

PPE/ASS 0.49

TA TURN A 1.06

TA TURN B 1.05

FA TURN A 2.11

FA TURN B 2.13

CA TURN A 3.63

CA TURN B 3.66

WC TURN 9.73

TMARG A 0.07

TMARG B 0.07

OPMARG 0.07

ROA A 0.07

ROA B 0.08

INC COMP 0.01

INT/EXP 0.02

GROUP=C HOSP=	St. Mary's (Rochester) 428	St. Paul- Ramsey 527	METHODIST (Rochester) 423	Univ. of Minn. 273
CURRENT	5.18	1.09	3.16	3.30
ACID	1.93	0.06	1.35	0.30
WCAP A	3.20	0.23	3.13	2.80
WCAP B	3.04	0.22	2.96	2.08
COLLECT	55.75	75.89	56.96	79.95
PAT REV	0.94	0.91	0.96	0.94
PAYABLE	23.27	79.12	44.14	37.14
CASH	42.62	4.32	56.23	8.31
DEBT/CAP	0.59	0.95	0.45	0.11
DEBT/EQ	1.37	3.17	0.70	0.11
COVERAGE	33.38	3.11	2.69	-99.00
PPE/ASS	0.27	0.69	0.64	0.45
TA TURN A	0.45	1.23	0.75	1.18
TA TURN B	0.45	1.22	0.75	1.17
FA TURN A	1.66	1.77	1.16	2.31
FA TURN B	1.67	1.77	1.18	2.62
CA TURN A	3.36	4.40	2.89	3.59
CA TURN B	3.39	4.40	2.92	4.07
WC TURN	4.50	701.75	4.37	5.44
TMARG A	0.05	0.01	0.08	0.01
TMARG B	0.05	0.01	0.08	0.01
OPMARG	0.06	0.01	0.07	-0.12
ROA A	0.03	0.01	0.05	-0.14
ROA B	0.02	0.01	0.06	0.01
INC COMP	0.01	0.0	0.01	0.12
INT/EXP	0.00	0.01	0.03	0.0

GROUP=	Golden Valley	Miller- Dwan	Mounds Park
HOSP=	207	596	505
CURRENT	2.00	4.80	6.11
ACID	0.78	2.92	3.25
WCAP A	2.08	4.42	3.76
WCAP B	2.01	4.21	3.59
COLLECT	63.51	63.55	54.32
PAT REV	0.93	0.98	1.00
PAYABLE	63.08	35.42	22.41
CASH	47.52	98.37	69.41
DEBT/CAP	0.37	0.34	0.11
DEBT/EQ	0.42	0.45	0.12
COVERAGE	9.00	2.31	11.29
PPE/ASS	1.00	0.59	0.52
TA TURN A	1.26	0.84	1.27
TA TURN B	1.26	0.85	1.21
FA TURN A	1.26	1.42	2.30
FA TURN B	1.26	1.44	2.34
CA TURN A	3.03	2.26	2.84
CA TURN B	3.03	2.29	2.88
WC TURN	5.69	3.01	3.44
TMARG A	0.02	0.03	0.03
TMARG B	0.02	0.03	0.03
OPMARG	0.02	0.02	0.02
ROA A	0.02	0.01	0.02
ROA B	0.02	0.03	0.04
INC COMP	0.0	0.02	0.01
INT/EXP	0.00	0.02	0.00

HOSP=	GROUP 02 Children's (St. Paul) 482	Children's (Mpls.) 741	Gillette 488
CURRENT	3.36	1.97	13.53
ACID	1.71	0.95	1.80
WCAP A	4.33	2.17	10.96
WCAP B	4.24	2.11	10.52
COLLECT	73.63	62.93	89.48
PAT REV	0.96	0.95	0.99
PAYABLE	55.73	68.21	26.60
CASH	93.53	62.67	45.92
DEBT/CAP	0.60	0.42	0.04
DEBT/EQ	1.32	0.51	0.04
COVERAGE	-99.00	2.41	-99.00
PPE/ASS	0.49	0.54	0.45
TA TURN A	0.39	1.03	0.45
TA TURN B	0.39	0.88	0.46
FA TURN A	0.77	1.60	0.96
FA TURN B	0.79	1.61	1.02
CA TURN A	2.06	2.88	0.97
CA TURN B	2.13	2.90	1.04
WC TURN	3.35	5.84	1.03
TMARG A	0.06	0.05	-0.02
TMARG B	0.07	0.05	-0.02
OPMARG	0.04	0.04	-0.08
ROA A	0.01	0.04	-0.04
ROA B	0.03	0.04	-0.01
INC COMP	0.03	0.01	0.06
INT/EXP	0.0	0.01	0.0

GROUP=D3	Abbott- Northwestern Medical Cntr.	Metro	United (St. Paul)
HOSP=	157	231	525
CURRENT	2.83	1.69	2.89
ACID	0.71	0.26	1.72
WCAP A	2.31	1.32	3.21
WCAP B	2.21	1.25	3.09
COLLECT	65.35	69.31	48.81
PAT REV	0.93	0.93	0.96
PAYABLE	38.33	57.91	51.61
CASH	26.31	14.34	85.53
DEBT/CAP	0.71	0.77	0.79
DEBT/EQ	1.93	2.04	2.89
COVERAGE	3.12	1.71	2.64
PPE/ASS	0.64	0.75	0.23
TA TURN A	0.72	0.88	0.42
TA TURN B	0.65	0.87	0.42
FA TURN A	1.01	1.15	1.78
FA TURN B	1.02	1.16	1.82
CA TURN A	3.57	4.01	2.56
CA TURN B	3.60	4.03	2.61
WC TURN	5.97	10.59	4.02
TMARG A	0.03	0.08	0.04
TMARG B	0.03	0.08	0.05
OPMARG	0.03	0.08	0.02
ROA A	0.03	0.07	0.01
ROA B	0.02	0.07	0.02
INC COMP	0.01	0.01	0.02
INT/EXP	0.02	0.06	0.02

GROUP=E	Ortonville	Milaca	Perham	Sleepy Eye	Buffalo	Madelia	Appleton	Hendricks	Aitkin	Heron Lake
HOSP=	29	377	438	43	11	696	655	340	2	304
CURRENT	3.64	4.71	1.05	2.93	2.00	8.41	2.80	2.17	3.07	1.97
ACID	1.50	2.92	0.27	0.01	0.19	3.61	1.67	0.39	1.21	0.16
WCAP A	3.76	6.51	0.19	4.77	1.74	3.71	3.51	2.42	2.43	1.61
WCAP B	3.55	6.16	0.18	4.13	1.73	3.53	3.32	2.29	2.35	1.56
COLLECT	61.69	71.83	64.00	36.39	67.39	58.85	45.51	46.00	54.81	92.02
PAT REV	0.94	0.92	0.86	0.99	0.95	0.93	0.90	0.93	0.93	0.92
PAYABLE	43.29	53.33	117.85	75.14	52.96	15.25	59.26	62.95	35.73	50.72
CASH	61.18	147.36	30.89	0.33	10.20	52.29	93.71	23.46	41.71	7.79
DEBT/CAP	0.53	0.45	1.04	0.27	1.83	0.04	0.83	0.14	0.44	0.31
DEBT/EQ	0.91	0.67	4.85	0.34	-26.49	0.04	3.56	0.14	0.71	0.31
COVERAGE	1.70	2.13	1.45	-99.00	-0.02	-99.00	0.34	7.94	-99.00	-99.00
PPE/ASS	0.65	0.51	0.75	0.65	0.05	0.47	0.79	0.48	0.59	0.51
TA TURN A	0.85	0.74	0.67	0.80	2.94	0.95	0.35	0.76	0.67	1.73
TA TURN B	0.86	0.76	0.70	0.80	2.94	0.95	0.37	0.77	0.68	1.69
FA TURN A	1.31	1.44	0.89	1.23	59.95	2.00	0.45	1.58	1.15	3.23
FA TURN B	1.31	1.48	0.93	1.23	59.95	2.00	0.47	1.61	1.16	3.28
CA TURN A	2.45	1.55	3.13	6.08	3.41	3.15	2.10	2.82	3.44	3.74
CA TURN B	2.47	1.58	3.25	6.08	3.41	3.15	2.20	2.87	3.46	3.79
WC TURN	2.87	1.86	2292.14	7.04	8.67	-99.00	4.50	5.20	5.27	9.13
TMARG A	0.02	0.05	0.08	0.69	-0.00	-99.00	0.01	0.02	0.00	0.00
TMARG B	0.02	0.05	0.08	0.69	-0.00	-99.00	0.01	0.02	0.00	0.00
OPMARG	0.02	0.03	0.05	0.69	-0.00	-99.00	-0.03	-0.00	-0.00	-0.01
ROA A	0.02	0.02	0.03	0.56	-0.01	-99.00	-0.01	-0.00	-0.00	-0.02
ROA B	0.02	0.04	0.06	0.55	-0.01	-99.00	0.00	0.01	0.00	0.01
INC COMP	0.01	0.02	0.04	0.00	0.0	-99.00	0.04	0.02	0.00	0.01
INT/EXP	0.02	0.02	0.03	0.03	0.01	-99.00	0.07	0.0	0.0	0.0

GROUP=E	Clarkfield	Swift Co.- Benson	Gaylord	Pipestone	Dawson	Tracy	Roseau	Caledonia	Pelican Rapids	Albany
HOSP=	724	659	619	456	326	344	579	281	442	622
CURRENT	3.01	1.56	3.40	3.92	6.04	4.43	4.71	2.03	1.15	3.09
ACID	1.29	0.12	1.18	0.82	3.36	2.98	2.62	0.37	0.18	1.05
WCAP A	2.62	1.03	3.26	2.60	6.63	8.00	3.70	1.40	0.40	2.89
WCAP B	2.52	0.95	3.04	2.52	6.01	7.55	3.53	1.32	0.39	2.75
COLLECT	42.66	53.79	31.84	66.09	55.67	62.80	55.25	52.22	43.89	45.63
PAT REV	1.00	0.99	0.96	0.92	1.00	0.85	0.95	1.00	0.98	0.98
PAYABLE	39.67	56.09	41.27	27.03	40.05	70.92	30.33	41.44	79.12	42.16
CASH	49.42	6.40	45.60	21.67	121.92	199.28	75.83	14.59	13.71	42.04
DEBT/CAP	0.19	0.52	0.82	0.08	0.69	0.14	0.29	0.81	0.38	0.91
DEBT/EO	0.19	0.93	3.31	0.08	1.99	0.14	0.36	3.19	0.39	4.13
COVERAGE	-99.00	-0.02	2.19	-99.00	2.98	-99.00	1.71	0.84	-99.00	1.72
PPE/ASS	0.52	0.80	0.74	0.67	0.78	0.45	0.63	0.88	0.61	0.66
TA TURN A	1.49	0.48	0.65	1.08	0.40	0.73	0.94	0.56	1.31	1.02
TA TURN B	1.55	0.50	0.66	1.08	0.42	0.75	0.96	0.56	1.31	1.03
FA TURN A	2.88	0.60	0.88	1.61	0.52	1.60	1.49	0.64	1.94	1.55
FA TURN B	3.01	0.62	0.90	1.61	0.54	1.64	1.54	0.64	2.15	1.56
CA TURN A	3.09	4.00	2.84	3.55	2.01	1.33	2.72	4.47	3.93	3.00
CA TURN B	3.23	4.12	2.89	3.55	2.11	1.37	2.80	4.51	4.36	3.02
WC TURN	4.17	8.37	4.17	4.64	2.68	1.64	3.42	13.36	-18.64	4.68
TMARG A	0.02	-0.05	0.09	0.00	0.28	0.10	0.05	0.06	-99.00	0.06
TMARG B	0.02	-0.05	0.09	0.00	0.29	0.10	0.05	0.06	-99.00	0.06
OPMARG	-0.03	-0.08	0.07	0.00	0.24	0.07	0.02	0.05	-99.00	0.05
ROA A	-0.04	-0.04	0.05	0.00	0.10	0.05	0.02	0.03	-99.00	0.05
ROA B	0.03	-0.03	0.06	0.00	0.12	0.07	0.05	0.03	-99.00	0.06
INC COMP	0.04	0.03	0.01	-0.00	0.04	0.03	0.03	0.01	-99.00	0.01
INT/EXP	0.0	0.04	0.06	0.0	0.09	0.0	0.01	0.08	-99.00	0.04

	GROUP=E (St. James)	Luverne	Elbow Lake
HOSP=	698	574	154
CURRENT	29.24	27.52	2.64
ACID	16.05	13.15	0.94
WCAP A	5.27	4.42	2.45
WCAP B	5.27	4.28	2.33
COLLECT	51.13	64.04	45.25
PAT REV	0.96	0.95	0.93
PAYABLE	5.67	5.07	45.63
CASH	91.09	64.63	40.82
DEBT/CAP	0.02	0.04	0.29
DEBT/EQ	0.02	0.04	0.33
COVERAGE	-99.00	1.43	3.23
PPE/ASS	0.56	0.56	0.61
TA TURN A	0.99	1.17	1.30
TA TURN B	0.99	1.17	1.33
FA TURN A	1.75	2.08	2.12
FA TURN B	1.75	2.08	2.17
CA TURN A	2.25	2.66	3.38
CA TURN B	2.25	2.66	3.46
WC TURN	-99.00	2.64	6.75
TMARG A	0.02	-0.01	0.09
TMARG B	0.02	-0.01	0.09
OPMARG	0.02	-0.01	0.07
ROA A	0.02	-0.01	0.09
ROA B	0.02	-0.01	0.12
INC COMP	0.0	0.0	0.02
INT/EXP	0.0	0.00	0.01

GROUP=F	Rush City	LeSueur	Baudette	Spring Grove	Comfrey	New York Mills	Greenbush	Hallock	Warren
HOSP=	69	336	333	285	39	439	578	321	357
CURRENT	5.86	2.00	5.27	3.90	15.36	1.58	3.98	2.39	2.73
ACID	1.88	0.11	2.96	2.42	9.87	0.86	1.50	0.72	0.21
WCAP A	3.16	0.90	3.70	2.91	7.33	1.72	2.76	1.73	1.98
WCAP B	3.08	0.89	3.46	2.75	6.98	1.62	2.60	1.64	1.91
COLLECT	64.02	35.08	46.65	23.90	67.26	70.12	49.55	41.23	56.99
PAT REV	0.99	0.97	0.98	0.99	1.00	0.96	0.98	0.98	0.96
PAYABLE	19.77	27.45	26.30	30.46	15.53	89.86	28.13	37.73	34.72
CASH	36.26	3.10	72.92	69.72	145.98	72.59	39.89	25.61	7.14
DEBT/CAP	0.24	0.41	0.07	0.37	0.03	0.85	0.35	0.20	0.32
DEBT/EQ	0.28	0.41	0.07	0.53	0.03	2.39	0.49	0.22	0.41
COVERAGE	7.11	31.09	-23.72	1.24	-99.00	-6.96	1.44	1.71	2.65
PPE/ASS	0.58	0.42	0.65	0.73	0.58	0.70	0.75	0.77	0.73
TA TURN A	1.32	3.89	0.81	0.82	0.63	0.47	0.86	0.99	1.16
TA TURN B	1.32	3.89	0.82	0.84	0.66	0.47	0.86	0.99	1.16
FA TURN A	2.27	9.24	1.25	1.11	1.10	0.67	1.15	1.28	1.60
FA TURN B	2.27	9.26	1.28	1.15	1.15	0.67	1.16	1.29	1.60
CA TURN A	3.31	6.73	2.45	3.25	1.51	1.69	3.38	4.33	4.37
CA TURN B	3.31	6.74	2.50	3.35	1.58	1.70	3.40	4.34	4.37
WC TURN	5.49	12.73	2.58	4.46	1.63	7.02	4.72	9.44	7.47
TMARG A	0.03	0.00	-0.12	0.04	-0.01	-0.59	0.01	0.03	0.09
TMARG B	0.03	0.00	-0.12	0.04	-0.01	-0.60	0.01	0.03	0.09
OPMARG	0.03	0.00	-0.14	0.02	-0.06	-0.60	0.00	0.03	0.09
ROA A	0.03	0.00	-0.12	0.02	-0.04	-0.28	0.00	0.03	0.11
ROA B	0.04	0.01	-0.10	0.04	-0.01	-0.28	0.01	0.03	0.11
INC COMP	-0.00	0.00	0.02	0.03	0.05	0.00	0.01	0.00	0.0
INT/EXP	0.00	0.00	0.00	0.02	0.0	0.01	0.03	0.01	0.00

	Deer River	Karlstad	Trimont	Adrian	Cook	Fosston
HOSP=	296	319	364	405	86	461
CURRENT	1.41	1.52	2.04	4.38	3.01	1.47
ACID	0.39	0.25	0.07	2.17	0.50	0.32
WCAP A	1.24	0.81	2.02	4.74	2.22	1.07
WCAP B	1.21	0.78	1.96	4.56	2.16	1.07
COLLECT	71.93	45.44	81.45	67.53	56.84	43.87
PAT REV	0.94	0.93	0.96	0.91	0.96	0.94
PAYABLE	92.52	47.42	58.80	42.74	33.53	68.56
CASH	35.32	11.30	3.73	88.94	16.22	21.68
DEBT/CAP	0.67	0.43	0.35	0.13	0.34	2.11
DEBT/EQ	0.67	0.47	0.39	0.13	0.41	2.11
COVERAGE	-99.00	1.60	-1.94	8.78	10.32	18.04
PPE/ASS	0.45	0.60	0.49	0.50	0.54	0.0
TA TURN A	1.58	2.10	1.19	1.05	1.75	3.67
TA TURN B	1.60	2.10	1.12	1.11	1.76	3.65
FA TURN A	3.53	3.50	2.28	2.11	3.27	-99.00
FA TURN B	3.57	3.50	2.29	2.23	3.28	-99.00
CA TURN A	2.86	5.23	2.96	2.09	3.77	3.67
CA TURN B	2.90	5.24	2.98	2.21	3.78	3.68
WC TURN	12.16	12.56	5.26	2.70	6.36	11.90
TMARG A	0.00	0.00	-0.04	0.09	0.02	0.02
TMARG B	0.00	0.00	-0.04	0.09	0.02	0.02
OPMARG	-0.01	-0.00	-0.05	0.04	0.02	0.02
ROA A	-0.01	-0.00	-0.06	0.04	0.03	0.06
ROA B	0.01	0.00	-0.05	0.10	0.03	0.07
INC COMP	0.01	0.00	0.01	0.05	0.00	0.00
INT/EXP	0.0	0.01	0.00	0.01	0.00	0.00

GROUP	Tyler	Lakefield	Canby	Northfield	Monticello	Bagley	Red Lake Falls	Onamia	Moose Lake	Monticello (combined)
10SP=	338	306	722	566	653	76	541	374	49	717
CURRENT	4.16	3.53	3.47	3.11	1.83	4.02	2.13	1.27	3.71	2.20
ACID	1.58	2.04	1.90	1.70	0.05	1.38	0.97	0.07	1.46	0.56
WCAP A	2.73	5.34	4.07	3.26	1.17	3.46	2.10	0.78	3.26	2.75
WCAP B	2.61	5.07	3.82	3.15	1.07	3.33	2.03	0.76	3.06	2.62
COLLECT	43.99	66.78	41.91	52.11	59.23	58.48	46.47	93.27	61.71	43.22
PAT REV	0.90	0.93	0.99	0.96	0.99	0.98	0.88	0.91	0.98	1.00
PAYABLE	26.22	64.29	50.19	46.89	42.84	34.83	56.68	89.37	36.63	69.49
CASH	39.66	124.37	89.56	76.87	1.90	46.11	53.17	6.23	49.99	37.18
DEBT/CAP	0.64	0.21	0.27	0.14	0.83	0.13	0.64	0.66	0.61	0.65
DEBT/EQ	1.54	0.22	0.32	0.14	3.46	0.13	1.12	0.84	1.37	1.23
COVERAGE	1.79	9.14	1.91	-99.00	0.19	-99.00	1.39	0.35	3.42	0.66
PPE/ASS	0.77	0.43	0.65	0.62	0.84	0.57	0.63	0.53	0.65	0.53
TA TURN A	0.74	1.04	0.79	0.98	0.53	1.13	1.23	1.27	0.59	0.77
TA TURN B	0.74	1.06	0.82	0.99	0.53	1.14	1.24	1.29	0.60	0.87
FA TURN A	0.95	2.42	1.21	1.57	0.63	1.98	1.96	2.38	0.90	1.44
FA TURN B	0.96	2.45	1.25	1.60	0.63	1.99	1.98	2.43	0.92	1.64
CA TURN A	3.55	1.86	2.28	2.59	4.39	2.62	3.31	3.24	2.90	2.38
CA TURN B	3.56	1.89	2.36	2.63	4.41	2.64	3.34	3.32	2.96	2.71
WC TURN	4.78	3.05	3.07	4.04	7.63	3.30	5.57	11.14	4.86	4.04
TMARG A	0.07	0.08	0.05	0.02	-0.06	-0.03	0.08	0.02	0.05	0.02
TMARG B	0.07	0.08	0.05	0.02	-0.06	-0.03	0.08	0.02	0.05	0.02
OPMARG	0.07	0.09	0.03	0.00	-0.06	-0.03	0.08	-0.01	0.03	-0.02
ROA A	0.05	0.10	0.02	0.00	-0.03	-0.04	0.09	-0.01	0.02	-0.02
ROA B	0.05	0.08	0.04	0.02	-0.03	-0.03	0.10	0.02	0.03	0.02
INC COMP	0.00	0.01	0.03	0.01	0.00	0.01	0.01	0.02	0.02	0.12
INT/EXP	0.05	0.00	0.01	0.0	0.08	0.0	0.02	0.01	0.02	0.02

GROU	Monticello (Hosp.)	Melrose	St. Peter	Zumbrota	Centre	Ivanhoe	Mora	Staples	Slayton	Blue Earth- Minnibago
HOSP=	717	633	399	152	640	339	308	667	397	118
CURRENT	1.58	4.30	1.68	0.82	3.10	5.47	3.57	4.14	1.90	4.72
ACID	0.46	2.46	0.22	0.16	1.35	1.39	0.44	3.15	0.32	2.17
WCAP A	1.28	4.33	0.90	-0.79	2.69	3.17	3.81	6.86	1.24	4.63
WCAP B	1.22	4.14	0.85	-0.73	2.58	3.02	3.64	6.30	1.16	4.38
COLLECT	63.98	44.06	45.54	65.32	55.34	63.58	101.89	52.89	49.07	70.62
PAT REV	0.96	0.99	0.98	0.98	0.98	0.91	0.90	0.95	0.99	0.99
PAYABLE	66.45	39.84	40.01	132.46	39.07	21.58	45.03	66.51	42.06	37.84
CASH	29.33	93.63	8.30	19.91	50.56	28.47	19.12	192.52	12.54	77.46
DEBT/CAP	0.50	0.37	1.02	1.11	0.80	0.57	0.59	0.91	0.10	0.45
DEBT/EQ	0.68	0.51	13.51	12.39	2.48	1.15	1.12	5.46	0.11	0.72
COVERAGE	1.94	3.63	0.38	1.05	1.50	2.67	2.17	1.08	-2.38	1.90
PPE/ASS	0.52	0.57	0.84	0.86	0.67	0.62	0.64	0.70	0.90	0.57
TA TURN A	1.00	0.89	0.74	0.46	1.04	0.92	0.85	0.42	0.45	0.86
TA TURN B	1.06	0.91	0.74	0.46	1.05	0.91	0.85	0.43	0.47	0.88
FA TURN A	1.94	1.55	0.89	0.53	1.55	1.45	1.34	0.60	0.50	1.40
FA TURN B	2.05	1.59	0.89	0.53	1.56	1.47	1.34	0.62	0.52	1.55
CA TURN A	3.37	2.34	5.26	3.39	3.17	3.27	2.35	1.42	4.34	2.23
CA TURN B	3.56	2.40	5.26	3.39	3.19	3.30	2.35	1.47	4.47	2.47
WC TURN	12.75	3.23	-38.02	-11.29	4.79	3.98	3.13	1.87	7.02	3.21
TMARG A	-0.05	0.07	-0.03	0.02	0.04	0.05	0.02	0.14	-0.09	0.15
TMARG B	-0.05	0.07	-0.03	0.02	0.04	0.05	0.02	0.15	-0.09	0.16
OPMARG	-0.10	0.07	-0.03	0.02	0.04	0.04	0.02	0.11	-0.13	0.05
ROA A	-0.11	0.06	-0.02	0.01	0.04	0.03	0.02	0.05	-0.06	0.05
ROA B	-0.05	0.06	-0.02	0.01	0.05	0.04	0.02	0.06	-0.04	0.13
INC COMP	0.06	0.02	0.00	0.0	0.01	0.01	0.00	0.03	0.03	0.10
INT/EXP	-0.03	0.02	0.06	0.10	0.03	0.03	0.03	0.13	0.00	0.02

GROUP=H	Jackson
HOSP=	305
CURRENT	2.08
ACID	0.18
WCAP A	1.62
WCAP B	1.56
COLLECT	62.09
PAT REV	0.92
PAYABLE	45.79
CASH	8.05
DEBT/CAP	0.36
DEBT/EQ	0.46
COVERAGE	-7.09
PPE/ASS	0.69
TA TURN A	1.03
TA TURN B	1.07
FA TURN A	1.49
FA TURN B	1.55
CA TURN A	3.62
CA TURN B	3.74
WC TURN	6.16
TMARG A	-0.06
TMARG B	-0.06
OPMARG	-0.09
ROA A	-0.10
ROA B	-0.06
INC COMP	0.03
INT/EXP	0.01

GROUP=I	Wadena	Long	Paynesville	Cloquet	Redwood	Olivia	Mahnomen	Granite	Little	Park Rapids
HOSP=	680	Prairie	636	48	alls	558	353	Falls	Falls	287
	662				545			725	383	
CURRENT	2.65	1.26	3.52	1.72	5.21	4.07	1.62	5.30	3.65	2.35
ACID	1.12	0.18	1.74	0.30	2.61	0.61	0.0	3.24	1.05	0.31
WCAP A	3.52	0.57	4.53	1.05	4.24	2.62	0.91	5.06	3.18	1.95
WCAP B	3.29	0.53	4.31	1.01	4.04	2.41	0.86	4.83	3.05	1.89
COLLECT	73.10	60.15	59.56	50.37	54.87	48.38	52.37	38.80	72.35	73.41
PAT REV	0.87	0.94	0.89	0.95	0.97	1.00	1.00	0.96	0.95	0.92
PAYABLE	65.02	66.86	54.72	44.15	30.62	25.96	45.09	35.77	36.49	44.04
CASH	68.36	11.27	90.57	12.76	76.21	14.67	0.0	110.64	36.84	13.29
DEBT/CAP	0.79	1.21	0.36	0.18	0.09	0.04	0.15	0.10	0.31	0.63
DEBT/EQ	2.37	-99.00	0.46	0.18	0.09	0.04	0.16	0.10	0.37	1.07
COVERAGE	2.46	0.72	3.91	-99.00	5.79	-99.00	0.57	-99.00	5.05	1.40
PPE/ASS	0.70	0.78	0.53	0.73	0.66	0.85	0.87	0.50	0.55	0.57
TA TURN A	0.74	0.84	0.93	1.31	0.79	0.56	0.68	1.01	1.34	1.55
TA TURN B	0.75	0.84	0.95	1.32	0.78	0.56	0.75	1.03	1.36	1.56
FA TURN A	1.07	1.08	1.76	1.79	1.18	0.66	0.78	2.03	2.42	2.71
FA TURN B	1.07	1.08	1.80	1.80	1.18	0.66	0.86	2.07	2.45	2.72
CA TURN A	2.47	4.33	2.08	4.94	2.40	3.75	5.04	2.03	3.01	3.63
CA TURN B	2.49	4.33	2.14	4.96	2.40	3.75	5.57	2.07	3.05	3.65
WC TURN	4.57	-99.00	3.26	6.45	3.06	5.68	29.06	2.39	4.49	6.51
TMARG A	0.13	-0.01	0.08	-0.00	0.00	-0.00	0.06	0.03	0.07	0.02
TMARG B	0.13	-0.01	0.08	-0.00	0.00	-0.00	0.06	0.03	0.07	0.02
OPMARG	0.12	-0.01	0.05	-0.01	0.00	-0.00	-0.04	0.01	0.06	0.02
ROA A	0.09	-0.01	0.05	-0.01	0.00	-0.00	-0.03	0.01	0.08	0.03
ROA B	0.10	-0.01	0.07	-0.00	0.00	-0.00	0.04	0.03	0.10	0.04
INC COMP	0.01	0.0	0.03	0.01	0.0	0.00	0.09	0.02	0.01	0.00
INT/EXP	0.04	0.06	0.01	0.0	0.00	0.0	0.01	0.0	0.01	0.02

GROUP=I	Ely
HCSP=	587
CURRENT	3.29
ACID	0.77
WCAP A	3.09
WCAP B	2.95
COLLECT	84.51
PAT REV	0.94
PAYABLE	41.01
CASH	30.12
DEBT/CAP	0.13
DEBT/EQ	0.13
COVERAGE	99.00
PPE/ASS	0.61
TA TURN A	1.11
TA TURN B	1.12
FA TURN A	1.81
FA TURN B	1.83
CA TURN A	2.87
CA TURN B	2.89
WC TURN	4.16
TMARG A	0.02
TMARG B	0.02
OPMARG	0.01
ROA A	0.01
ROA B	0.02
INC COMP	0.01
INT/EXP	0.0

GROUP=J	Lake City	Madison	Olmsted County	Arlington	Polk	Springfield	Graceville	Two Harbors	Wabasha	Eveleth
HOSP=	673	328	422	618	585	44	27	331	675	588
CURRENT	14.65	2.68	2.90	6.70	0.70	19.13	4.00	7.06	2.48	3.51
ACID	9.89	1.01	0.90	4.59	0.03	14.27	0.95	4.30	0.84	1.36
WCAP A	8.06	3.25	3.11	7.33	-0.98	10.77	3.06	5.10	2.22	2.70
WCAP B	7.60	3.02	2.99	7.00	-0.94	10.36	2.95	4.93	2.01	2.55
COLLECT	63.09	56.85	74.18	49.79	45.66	62.45	76.09	53.27	50.64	34.94
PAT REV	0.96	0.93	0.94	0.93	1.00	0.96	0.94	1.01	0.89	0.92
PAYABLE	17.96	59.02	49.78	39.12	99.91	18.08	31.02	25.61	45.48	32.76
CASH	167.54	55.46	43.08	171.57	2.80	248.11	28.43	106.51	34.50	42.17
DEBT/CAP	0.03	0.13	0.31	0.06	0.92	0.03	0.24	0.25	0.11	0.20
DEBT/EQ	0.03	0.13	0.36	0.06	0.92	0.03	0.29	0.30	0.11	0.22
COVERAGE	-99.00	2.99	3.02	-99.00	-99.00	-99.00	3.70	2.70	2.80	7.49
PPE/ASS	0.50	0.70	0.52	0.62	0.66	0.44	0.64	0.51	0.74	0.64
TA TURN A	0.80	0.77	1.29	0.60	1.54	0.60	1.10	1.04	0.94	1.29
TA TURN B	0.82	0.75	1.29	0.61	1.58	0.64	1.11	1.09	0.94	1.29
FA TURN A	1.60	1.07	2.45	0.96	2.32	1.35	1.72	2.04	1.26	2.02
FA TURN B	1.65	1.08	2.45	0.99	2.39	1.45	1.74	2.13	1.27	2.02
CA TURN A	1.61	2.71	2.71	1.56	4.57	1.07	3.04	2.13	3.66	3.56
CA TURN B	1.66	2.73	2.71	1.60	4.70	1.15	3.06	2.22	3.68	3.56
WC TURN	1.88	4.59	4.31	2.07	-12.44	1.12	4.14	2.56	6.31	5.30
TMARG A	0.11	0.09	0.03	0.09	-0.15	0.04	0.01	0.07	0.04	0.06
TMARG B	0.12	0.09	0.03	0.09	-0.15	0.04	0.01	0.08	0.04	0.06
OPMARG	0.09	0.09	0.03	0.07	-0.18	-0.02	0.00	0.03	0.03	0.06
ROA A	0.07	0.07	0.04	0.04	-0.28	-0.01	0.00	0.03	0.03	0.08
ROA B	0.09	0.07	0.04	0.05	-0.24	0.03	0.01	0.08	0.03	0.08
INC COMP	0.03	0.01	0.00	0.03	0.03	0.06	0.01	0.04	0.00	0.0
INT/EXP	0.0	0.01	0.00	0.0	0.0	0.0	0.01	0.01	0.01	0.01

GROUP=J		Inc'l	
HOSP=	Crosby	Falls	Wheaton
	91	323	670
CURRENT	3.57	2.48	1.41
ACID	1.45	0.03	0.45
WCAP A	3.27	1.46	1.67
WCAP B	3.10	1.38	1.61
COLLECT	63.72	54.86	89.02
PAT REV	0.91	0.97	0.89
PAYABLE	38.61	30.04	122.23
CASH	53.07	0.86	53.46
DEBT/CAP	0.12	0.42	0.52
DEBT/EQ	0.12	0.62	0.52
COVERAGE	2.16	1.86	4.76
PPE/ASS	0.60	0.72	0.53
TA TURN A	1.05	1.03	1.06
TA TURN B	1.03	1.03	1.07
FA TURN A	1.72	1.43	2.01
FA TURN B	1.73	1.43	2.03
CA TURN A	2.74	5.17	2.23
CA TURN B	2.76	5.18	2.25
WC TURN	3.50	9.85	6.47
TMARG A	-0.01	0.02	0.04
TMARG B	-0.01	0.02	0.04
OPMARG	-0.02	0.02	0.03
ROA A	-0.02	0.02	0.03
ROA B	-0.01	0.02	0.04
INC COMP	0.01	0.00	0.01
INT/EXP	0.00	0.02	0.01

GROUP=	Brainerd	Lakes	Willmar	Litchfield	Stillwater	Red Wing	Cambridge	Grand Rapids	Hastings	Marshall
HOSP=	93	15	316	370	39	151	295	297	100	343
CURRENT	2.70	3.31	3.79	13.34	5.87	3.31	2.03	3.65	1.86	4.17
ACID	1.05	1.03	1.63	8.78	1.41	1.51	0.46	0.44	0.30	1.73
WCAP A	4.13	2.80	3.56	7.31	2.95	3.61	1.31	2.12	1.14	4.93
WCAP B	4.03	2.69	3.45	6.90	2.82	3.45	1.19	2.05	1.09	4.50
COLLECT	71.31	68.97	64.07	59.07	54.77	68.58	53.13	71.47	44.72	49.00
PAT REV	0.89	0.95	0.99	0.95	0.98	0.95	0.98	0.94	0.98	0.98
PAYABLE	74.11	36.83	38.72	18.01	18.46	47.56	38.55	24.33	40.51	47.21
CASH	76.06	36.54	61.13	149.32	24.81	68.61	16.13	10.33	11.43	74.71
DEBT/CAP	0.49	0.60	0.46	0.29	0.06	0.24	0.76	0.11	0.64	0.83
DEBT/EQ	0.70	1.22	0.69	0.39	0.06	0.27	2.62	0.12	1.28	3.80
COVERAGE	2.22	1.56	-5.14	3.78	-99.00	4.18	0.44	-1.25	0.70	1.29
PPE/ASS	0.52	0.70	0.55	0.57	0.47	0.64	0.83	0.69	0.82	0.74
TA TURN A	0.81	0.93	0.87	0.70	1.12	0.91	0.44	1.26	1.11	0.34
TA TURN B	0.82	0.94	0.91	0.72	0.80	0.92	0.44	1.32	1.12	0.34
FA TURN A	1.56	1.32	1.58	1.22	1.66	1.42	0.53	1.82	1.35	0.45
FA TURN B	1.58	1.33	1.66	1.25	1.70	1.43	0.53	1.91	1.36	0.47
CA TURN A	2.00	3.19	2.05	1.64	3.63	2.57	4.47	4.05	4.92	1.97
CA TURN B	2.03	3.21	2.15	1.68	3.71	2.59	4.48	4.24	4.98	2.03
WC TURN	3.97	4.81	2.46	1.83	4.70	3.68	5.96	5.49	11.39	2.82
TMARG A	0.10	0.08	-0.17	0.07	0.05	0.07	-0.03	-0.00	0.01	0.15
TMARG B	0.10	0.08	-0.18	0.07	0.05	0.07	-0.03	-0.00	0.01	0.16
OPMARG	0.09	0.07	-0.23	0.05	0.02	0.07	-0.03	-0.05	-0.00	0.13
ROA A	0.07	0.06	-0.20	0.03	0.03	0.06	-0.02	-0.06	-0.01	0.04
ROA B	0.08	0.07	-0.16	0.05	0.04	0.07	-0.01	-0.00	0.01	0.05
INC COMP	0.01	0.01	0.04	0.02	0.02	0.01	0.00	0.04	0.01	0.03
INT/EXP	0.02	0.05	0.02	0.03	0.0	0.01	0.10	0.00	0.03	0.16

GROUP=K	Breckenridge	New Ulm (Loretto)	Little Fork	Glencoe	First Lake	Austin	Farmington	Alexandria	Faribault	Fairmont
HOSP=	700	42	324	351	687	395	101	111	569	359
CURRENT	3.41	1.48	3.89	1.05	1.75	2.32	1.85	2.07	8.06	5.27
ACID	1.20	0.11	1.51	0.01	0.07	5.81	0.82	0.06	5.22	1.02
WCAP A	2.72	0.85	4.80	0.12	1.49	1.25	2.04	1.48	8.08	2.22
WCAP B	2.52	0.81	4.60	0.11	1.41	1.15	1.92	1.39	7.69	2.09
COLLECT	58.28	53.33	80.70	68.59	67.97	48.70	72.97	60.46	77.69	54.21
PAT REV	0.98	0.96	0.97	0.99	0.97	0.97	0.80	0.97	0.96	0.95
PAYABLE	34.25	53.62	50.52	77.98	60.12	29.01	72.81	42.05	34.82	15.78
CASH	38.06	5.56	73.26	0.51	3.92	154.71	56.19	2.26	173.04	15.25
DEBT/CAP	0.51	0.47	0.55	0.97	0.69	0.50	0.46	0.54	0.06	0.07
DEBT/EQ	0.91	0.63	0.96	5.78	1.57	0.93	0.62	0.98	0.06	0.07
COVERAGE	2.42	1.28	2.01	0.30	0.38	26.05	-1.94	2.20	-99.00	-0.01
PPE/ASS	0.76	0.73	0.54	0.83	0.61	0.67	0.67	0.74	0.48	0.47
TA TURN A	0.81	1.23	0.89	0.51	0.83	0.59	0.63	0.78	0.67	0.40
TA TURN B	0.82	1.23	0.91	0.52	0.86	0.56	0.63	0.78	0.65	0.41
FA TURN A	1.06	1.69	1.65	0.62	1.35	0.80	0.93	1.05	1.31	0.83
FA TURN B	1.07	1.70	1.69	0.63	1.41	0.83	0.93	1.05	1.35	0.86
CA TURN A	3.40	4.85	2.01	4.20	4.12	5.93	1.94	4.53	1.37	4.16
CA TURN B	3.43	4.87	2.06	4.25	4.31	6.10	1.94	4.55	1.42	4.30
WC TURN	4.94	14.14	2.81	-111.04	14.03	13.05	3.96	8.78	1.56	2.36
TMARG A	0.05	0.03	0.08	-0.05	0.13	0.03	-0.44	0.04	0.03	-0.15
TMARG B	0.05	0.03	0.08	-0.05	0.13	0.03	-0.44	0.04	0.04	-0.16
OPMARG	0.05	0.03	0.06	-0.07	0.13	0.00	-0.44	0.04	0.01	-0.08
ROA A	0.04	0.04	0.05	-0.03	0.11	0.00	-0.28	0.03	0.00	-0.03
ROA B	0.04	0.04	0.07	-0.03	0.11	0.02	-0.28	0.03	0.02	-0.06
INC COMP	0.01	0.00	0.02	0.01	0.04	0.03	0.0	0.01	0.03	0.03
INT/EXP	0.04	0.02	0.02	0.08	0.02	0.0	0.02	0.02	0.0	0.03

GROUP=K	New Prague
HOSP=	607
CURRENT	5.85
ACID	3.90
WCAP A	5.15
WCAP B	4.98
COLLECT	48.95
PAT REV	0.97
PAYABLE	32.28
CASH	121.75
DEBT/CAP	0.09
DEBT/EQ	0.09
COVERAGE	-99.00
PPE/ASS	0.49
TA TURN A	1.03
TA TURN B	1.05
FA TURN A	2.10
FA TURN B	2.14
CA TURN A	2.04
CA TURN B	2.07
WC TURN	2.50
TMARG A	0.04
TMARG B	0.04
OPMARG	0.02
ROA A	0.02
ROA B	0.04
INC COMP	0.02
INT/EXP	0.0

GRU	Winona	Mankato	Montevideo	Shakopee	Leidji	Hibbing	Worthington	Thief River Falls	Hutchinson	Waconia
HOSP=	701	32	60	609	18	591	412	448	350	55
CURRENT	3.11	2.31	3.54	2.37	2.02	2.28	2.46	2.72	2.82	4.06
ACID	1.87	0.73	2.51	0.41	0.00	0.36	0.44	1.41	0.84	1.64
WCAP A	3.91	2.54	7.89	1.72	1.37	1.73	2.48	2.91	2.87	3.47
WCAP B	3.74	2.42	7.28	1.65	1.33	1.69	2.31	2.72	2.69	3.32
COLLECT	55.48	58.54	51.74	57.85	64.87	53.75	77.68	50.31	69.41	63.18
PAT REV	0.92	0.97	0.90	0.95	0.87	0.94	0.98	0.88	0.99	0.95
PAYABLE	56.40	58.83	94.62	37.99	40.86	41.08	51.56	51.25	47.86	34.48
CASH	101.06	40.75	219.17	14.92	0.09	14.57	21.27	67.49	37.57	54.08
DEBT/CAP	0.12	0.72	0.68	0.70	0.74	0.26	0.11	0.59	0.48	0.67
DEBT/EQ	0.12	1.86	1.58	1.56	2.37	0.26	0.11	1.15	0.76	1.54
COVERAGE	-99.00	3.18	1.72	3.04	27.69	-99.00	17.87	2.30	1.47	3.04
PPE/ASS	0.45	0.55	0.59	0.67	0.10	0.38	0.75	0.71	0.52	0.63
TA TURN A	0.76	0.69	0.45	1.34	0.44	1.92	0.76	0.71	0.83	1.06
TA TURN B	0.61	0.69	0.48	1.34	0.42	1.37	0.77	0.72	0.61	1.07
FA TURN A	1.35	1.25	0.76	2.00	4.06	3.57	1.01	1.00	1.16	1.69
FA TURN B	1.35	1.25	0.81	2.00	4.08	3.57	1.02	1.01	1.16	1.71
CA TURN A	2.24	2.99	1.23	4.46	4.88	4.14	3.07	2.88	2.93	2.88
CA TURN B	2.24	2.99	1.31	4.46	4.91	4.14	3.09	2.90	2.93	2.91
WC TURN	3.32	5.78	1.91	8.95	10.08	8.09	4.74	3.98	4.52	4.06
TMARG A	-0.00	0.08	0.17	0.07	0.07	0.04	0.01	0.07	0.04	0.07
TMARG B	-0.00	0.08	0.18	0.07	0.07	0.04	0.01	0.07	0.04	0.07
OPMARG	0.03	0.10	0.11	0.07	0.07	0.04	-0.00	0.06	0.04	0.08
ROA A	0.02	0.07	0.05	0.10	0.03	0.07	-0.00	0.04	0.03	0.09
ROA B	-0.00	0.06	0.08	0.10	0.03	0.05	0.00	0.05	0.02	0.07
INC COMP	0.0	0.0	0.06	0.00	0.01	0.00	0.01	0.01	0.0	0.01
INT/EXP	0.0	0.04	0.07	0.02	0.00	0.0	0.00	0.04	0.02	0.03

	Albert Lea	Falls
HOSP=	136	437
CURRENT	3.59	2.71
ACID	1.80	0.67
WCAP A	3.66	2.25
WCAP B	3.56	2.17
COLLECT	62.45	56.00
PAT REV	0.95	0.91
PAYABLE	42.97	39.95
CASH	75.30	25.78
DEBT/CAP	0.59	0.33
DEBT/EQ	1.20	0.41
COVERAGE	2.18	4.41
PPE/ASS	0.62	0.64
TA TURN A	0.76	1.28
TA TURN B	0.74	1.27
FA TURN A	1.19	1.97
FA TURN B	1.20	1.97
CA TURN A	2.58	3.67
CA TURN B	2.61	3.68
WC TURN	3.52	5.97
TMARG A	0.11	0.06
TMARG B	0.11	0.06
OPMARG	0.10	0.06
ROA A	0.08	0.07
ROA B	0.08	0.07
INC COMP	0.01	0.00
INT/EXP	0.04	0.01

GROUP=M	Chisago City 64	Winsted 352	Glenwood 473	Mountain Lake 81	atonna 648	Windom 86	Wells 119	Watertown 56	Grand Marais 80	Starbuck 476
HOSP=										
CURRENT	2.10	0'.54	1.56	1.79	4'.64	7'.71	10'.91	2.79	4.88	3.09
ACID	0.53	0.10	0.16	0.25	2.57	1.85	3.15	0.89	1.44	0.84
WCAP A	2.06	-2.20	1.60	1.54	4.12	3.24	3.86	2.41	2.56	5.81
WCAP B	1.98	-2.11	1.51	1.46	4.04	2'.94	3'.76	2.37	2.43	5.13
COLLECT	60.47	41'.58	89.46	63.29	52.86	61.30	62.87	48.36	56.94	54.53
PAT REV	0.91	0'.97	0.97	0.90	0.96	0'.98	0.98	0.99	0.97	0.95
PAYABLE	56.80	144'.92	87.11	58.91	34.44	14.67	11.84	40.90	20.04	84.41
CASH	29.01	13'.29	13.17	13.98	86.85	24'.74	36.31	35.67	27.33	62.93
DEBT/CAP	0.72	2.28	0.37	0.37	0'.12	0'.02	0.05	0.31	0.08	0.71
DEBT/EO	1.73	-16'.76	0.49	0.45	0.12	0'.02	0'.05	0.31	0.09	1.97
COVERAGE	0.98	1.04	-0.35	2.16	-99.00	11'.33	-99.00	-2.72	1.16	1.54
PPE/ASS	0.68	0.64	0.42	0.68	0.53	0.87	0.49	0.15	0.74	0.76
TA TURN A	0.77	1'.36	0.44	1.05	1.13	0'.44	1.46	1.99	0.98	0.35
TA TURN B	0.75	1.35	0.49	1.05	1.14	0'.46	1.48	1.94	0.98	0.37
FA TURN A	1.10	2.10	1.00	1.54	2.11	0.51	2.97	12.59	1.32	0.46
FA TURN B	1.11	2'.10	1.15	1.54	2.13	0'.53	3.01	12.73	1.32	0.49
CA TURN A	3.14	4'.72	2.46	3.78	2.46	3'.35	2.85	3.01	3.79	1.62
CA TURN B	3.16	4.72	2.84	3.79	2.49	3'.45	2.89	3.04	3.79	1.73
WC TURN	5.66	-10'.83	6.45	8.65	3.18	4'.03	3.09	5.07	4.61	3.41
TMARG A	0.03	0.02	0.03	0.04	-99.00	-0'.03	-0'.00	-0.07	-0.02	0.18
TMARG B	0.03	0'.02	0.03	0.04	-99.00	-0'.03	-0'.00	-0.07	-0.02	0.19
OPMARG	0.03	0.02	-0.12	0.04	-99.00	-0'.06	-0.02	-0.08	-0.02	0.12
ROA' A	0.02	0'.02	-0.05	0.05	-99.00	-0.03	-0.02	-0.16	-0.02	0.04
ROA B	0.02	0.02	0.01	0.05	-99.00	-0'.01	-0'.00	-0.13	-0.02	0.07
INC COMP	0.01	0.00	0.13	0.00	-99.00	0.03	0.01	0.01	0.0	0.06
INT/EXP	0.04	0.05	0.03	0.00	-99.00	0'.0	0.0	0.0	0.02	0.10

	Aurora	Waseca
H =	604	684
CURRENT	1.74	3.13
ACID	0.22	1.22
WCAP A	0.71	3.19
WCAP B	0.68	2.99
COLLECT	37.17	65.30
PAT REV	0.99	0.99
PAYABLE	29.27	45.51
CASH	6.19	52.14
DEBT/CAP	0.18	0.10
DEBT/EG	0.21	0.10
COVERAGE	1.59	-99.00
PPE/ASS	0.88	0.80
TA TURN A	0.91	0.58
TA TURN B	0.91	0.58
FA TURN A	1.04	0.72
FA TURN B	1.04	0.72
CA TURN A	7.46	2.87
CA TURN B	7.48	2.88
WC TURN	21.13	3.86
TMARG A	0.01	0.05
TMARG B	0.01	0.05
OPMARG	0.01	0.05
ROA A	0.01	0.03
ROA B	0.01	0.03
INC COMP	0.00	0.00
INT/EXP	0.01	0.0

GROUP=N	Westbrook	Browerville	Harmony	Bertha	Cannon Falls	Spring Valley	Parkers Prairie	Big Fork	Sandstone
P=	83	666	125	6	140	121	441	300	453
CURRENT	7.17	1.99	0.61	0.55	1.97	2.78	2.81	2.75	0.91
ACID	1.57	0.13	0.32	0.00	0.08	0.62	0.52	1.01	0.36
WCAP A	3.51	1.47	-2.87	-2.47	1.55	1.60	2.46	3.88	-0.32
WCAP B	3.34	1.45	-2.84	-2.39	1.50	1.51	2.37	3.78	-0.31
COLLCT	64.29	61.89	36.10	59.30	45.40	44.34	74.80	47.03	121.35
PAT REV	1.00	0.88	0.97	0.95	0.98	0.93	0.99	0.96	0.96
PAYABLE	17.30	45.14	226.27	167.07	48.65	27.34	41.45	67.38	108.63
CASH	25.81	5.60	71.27	0.10	3.97	15.97	20.86	66.19	37.41
DEBT/CAP	0.06	0.52	-5.38	2.32	0.49	0.72	0.61	0.21	1.28
DEBT/EO	0.06	0.52	-5.38	44.44	0.64	2.12	1.25	0.21	-31.08
COVERAGE	-99.00	-99.00	-2.33	-2.14	1.99	1.29	0.23	-99.00	0.25
PPE/ASS	0.57	0.32	0.25	0.68	0.60	0.84	0.71	0.50	0.69
TA TURN A	1.37	2.69	1.89	1.09	1.58	0.75	0.79	1.01	0.64
TA TURN B	1.38	2.70	1.94	1.09	1.58	0.75	0.79	1.13	0.64
FA TURN A	2.41	8.51	7.66	1.60	2.62	0.89	1.06	1.99	0.92
FA TURN B	2.44	8.55	7.89	1.60	2.62	0.90	1.11	2.26	0.93
CA TURN A	3.15	3.93	2.50	3.43	3.98	4.88	3.14	2.08	3.59
CA TURN B	3.18	3.95	2.58	3.43	3.99	4.92	3.30	2.36	3.64
WC TURN	3.09	6.51	-4.23	-6.79	9.02	7.92	4.76	3.52	-72.25
TMARG A	0.03	-0.04	-0.03	-0.15	0.02	0.02	0.00	0.14	0.01
TMARG B	0.03	-0.04	-0.03	-0.15	0.02	0.02	0.00	0.16	0.01
OPMARG	0.02	-0.05	-0.06	-0.16	0.02	0.01	-0.03	0.03	-0.00
ROA A	0.02	-0.13	-0.12	-0.17	0.02	0.01	-0.02	0.03	-0.00
ROA B	0.04	-0.12	-0.06	-0.17	0.03	0.01	0.00	0.16	0.01
INC COMP	0.01	0.00	0.03	0.00	0.00	0.01	0.05	0.12	0.01
INT/EXP	0.0	0.0	0.0	0.03	0.01	0.05	0.01	0.0	0.06

