

Landing Page Video Transcript – October 03, 2019

Hi, my name is Robert Neal. I am the developer of Healthcare Almanac. I started Healthcare Almanac many years ago to provide a “Total Solution” to using Medicare Cost Reports. The Cost Reports are accurate, reliable and comparative “Facility Level” financial statements and analytical information.

The Medicare Cost Reports are prepared by the Healthcare Facility. The reports are sent to a Fiscal Intermediary for settlement. The settlement is the balancing of total Medicare payments between the government and the facility. The cost reports are signed by the Chief Financial Officer and can be audited by government auditors. The Cost Reports are similar to a federal tax return.

The Medicare Cost Reports cover the entire healthcare facility. This includes the Balance Sheet, Income Statements, detailed cost worksheets and detailed statistical worksheets. Patient level information is not part of a cost report. HIPPA restrictions do not apply.

You can use the Medicare Cost Reports to perform three types of analysis. The first analysis is the Market Share Analysis to determine a hospital's position in the community. The second analysis is the KPI Analysis. Key Performance Indicators can identify the hospital's performance compared to other hospitals. The third analysis is the Hospital Cost Analysis. This is the best use of the Cost Reports. You can see 10 years of cost history for each overhead cost center and the operating department. You can see a "percent of revenue" or a "national ranking" of cost. This information will identify the cost centers or departments that have the "best opportunities" for better cost control.

I would like to close by saying Healthcare Almanac is a small business focused on providing the "best solution" for using Medicare Cost Reports. We offer outstanding service. We offer outstanding value. If this sounds interesting to you, please set up an "introductory phone call". We always answer any questions you may have.

Thank you for listening.