

**SOUTHEAST COMMUNITY COLLEGE**  
**BUSINESS DIVISION**  
**Long Term Care Administration Program**  
**Revision Date: 08-19-24**

**I. CATALOG DESCRIPTION**

Course Number: LTCA2040  
Course Title: Financial Management for Long Term Care  
Prerequisite(s): None

Catalog Description: This course provides knowledge of GAAP and financial management practices used in long term care administration. Topics include: Accounts Payable; Inventory; Staffing; Accounts Receivable and Collections; Resident Trust Fund; Operations Planning and Budgeting. Applicable regulations and resources are included.

Credit Hours: 3.0  
Class Hours: 45  
Lab Hours: 0  
Total Contact Hours: 45

**II. COURSE OBJECTIVES:** *Course will:*

- A. Discuss basic accounting principles and concepts
- B. Discuss payroll, purpose of hiring and wage scales and related regulations.
- C. Discuss resident trust funds: purpose and regulations for maintaining the funds.
- D. Discuss accounts payable system, starting with an item request and ending with billing the resident.
- E. Discuss accounts receivable and understand billing procedures for private pay, Medicare, Medicaid and third party payers. Discuss process for collecting bad debt.
- F. Discuss operating budgets.
- G. Discuss a financial budget by projecting staffing, wages, census, revenues and expense.

**III. STUDENT LEARNING OUTCOMES AND GENERAL EDUCATION LEARNING OUTCOMES:**

- A. Student Learning Outcomes: *Student will be able to:*
  - 1. Identify basic accounting principles and concepts.
  - 2. Interpret payroll, purpose of hiring and wage scales, and related regulations.
  - 3. Discuss resident trust funds: purpose and regulations for maintaining the funds.
  - 4. Design an accounts payable system, starting with an item request and ending with billing the resident.
  - 5. Access accounts receivable and understand billing procedures for Private Pay, Medicare, Medicaid and Third Party Payers. Formulate a process for collecting bad debts.
  - 6. Develop an operating budget for a 60-bed facility using quality improvement philosophy to develop goals.
  - 7. Develop a financial budget by projecting staffing, wages, census, revenues, and expenses.
- B. General Education Learning Outcomes (GELOs)
  - 1. GELO 5: Analytical, Quantitative, and Scientific Reasoning  
Outcome 1: Apply mathematical and scientific methods to solve problems from an array of contexts and everyday situations.

**IV. CONTENT/TOPICAL OUTLINE** *(course outline may provide more detailed information)*

- A. General Accounting Principles
- B. Payroll

- C. Resident Trust
- D. Inventory Control
- E. Accounts Payable
- F. Accounts Receivable
- G. Aging accounts
- H. Planning
- I. Budgeting
- J. Miscellaneous

**V. INSTRUCTIONAL MATERIALS**

- A. Required Text(s): Mileski, M., & McClay, R. Nursing Home Administration. Springer Publishing Company. August 2022, Current Edition.
- B. Other Resources: Internet and The Compliance Store

**VI. METHODS OF PRESENTATION/INSTRUCTION**

- A. Methods of presentation typically include a combination of the following:
  - 1. Instructors will make use of varied instructive techniques including several of the following: lectures, small and large group discussion, collaborative projects, guest speakers, case studies, research, peer response and evaluation, journals, essays and/or written papers, conferences, computer-assisted instruction, interactive/creative methods, multi-media and field trips.

**VII. METHODS OF EVALUATION**

- A. Methods of evaluation typically include a combination of the following:
  - 1. Course grades, at the determination of the instructor, will be based on exams, class and group participation, daily work and worksheets, projects and papers. Instructor will distribute and discuss evaluation and their grading policies with the students at the beginning of the each quarter.
  - 2. Online courses do not accept late assignments without prior discussion with the instructor.
- B. SCC STANDARD GRADING SCALE POLICY:
 

|    |        |    |          |
|----|--------|----|----------|
| A+ | 95-100 | C+ | 75-79    |
| A  | 90-94  | C  | 70-74    |
| B+ | 85-89  | D+ | 65-69    |
| B  | 80-84  | D  | 60-64    |
|    |        | F  | Below 60 |

**VIII. SPECIFIC COURSE REQUIREMENTS:**

- A. Requires a grade of “C” or above to meet graduation requirements for the Long Term Care Administration Program.