

Acute Hospital Financial Performance Trends

Emerson Hospital

City/Town: Concord County: Middlesex Hospital Type: Community Hospital System: Emerson Health System and Subsidiaries

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	0.6%	0.7%	3.0%	0.0%	2.0%	2.7%	1.7%
Non Operating Margin	0.4%	-0.8%	-1.9%	1.5%	0.4%	1.0%	0.2%
Total Margin	1.1%	-0.1%	1.1%	1.5%	2.5%	4.5%	2.4%
Operating Surplus (Loss)	\$1,225,297	\$1,371,402	\$6,512,760	\$50,342	\$5,108,556		
Total Surplus (Loss)	\$2,076,704	(\$238,046)	\$2,362,029	\$3,576,583	\$6,232,544		
Net Patient Service Revenue	\$185,163,661	\$193,728,302	\$212,182,062	\$227,270,279	\$240,368,273		

Liquidity

Current Ratio	1.7	2.0	1.8	1.5	1.6	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage	1.1	2.1	2.6	1.7	2.6	4.2	3.4
Cash Flow to Total Debt	12.8%	11.1%	12.6%	12.6%	15.4%	20.4%	13.3%
Equity Financing Ratio	25.7%	22.3%	20.0%	23.4%	29.5%	54.0%	47.1%
Total Net Assets or Equity	\$49,191,198	\$40,873,515	\$38,468,866	\$46,065,376	\$58,205,204		

Parent Health System: Emerson Health System and Subsidiaries

	2014	2015	2016	2017	2018
Operating Margin	0.5%	0.6%	3.0%	0.0%	2.0%
Non-Operating Margin	0.2%	-0.8%	-1.8%	1.5%	0.4%
Total Margin	0.6%	-0.2%	1.2%	1.5%	2.5%
Current Ratio	1.7	2.0	1.8	1.5	1.6
Operating Surplus (Loss)	\$877,656	\$1,145,572	\$6,563,307	\$99,422	\$5,130,088
Total Surplus (Loss)	\$1,217,895	(\$463,876)	\$2,704,073	\$3,625,663	\$6,254,076
Total Net Assets or Equity	\$48,773,497	\$40,229,984	\$37,875,885	\$45,521,475	\$57,678,393

For descriptions of the metrics, please see the Massachusetts Hospital Financial Performance Technical Appendix

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