

Acute Hospital Financial Performance Trends

Nashoba Valley Medical Center

City/Town: **Ayer** County: **Middlesex** Hospital Type: **Community-High Public Payer** System: **Steward Health Care Systems, LLC**

| | 2015 | 2016 | 2017 | 2018 | 2019 | MA Statewide Median FY 2019 | Northeast Median FY 2018 |
|-----------------------------|--------------|--------------|---------------|---------------|--------------|-----------------------------------|--------------------------------|
| Profitability | | | | | | | |
| Operating Margin | 6.9% | 2.5% | -6.6% | -3.4% | -1.0% | 2.5% | 1.2% |
| Non Operating Margin | 0.0% | 0.0% | 0.0% | 1.5% | 0.0% | 0.2% | 0.1% |
| Total Margin | 6.9% | 2.5% | -6.6% | -1.9% | -1.0% | 3.5% | 1.8% |
| Total Surplus (Loss) | \$3,581,078 | \$1,341,379 | (\$3,618,094) | (\$1,094,569) | (\$556,907) | | |
| Net Patient Service Revenue | \$50,593,080 | \$51,985,623 | \$53,030,537 | \$55,461,362 | \$57,023,874 | | |

Liquidity

| | | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 0.6 | 0.6 | 0.4 | 1.7 | 1.5 | 1.4 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

Solvency

| | | | | | | | |
|----------------------------|-------------|-------------|-------------|-------------|-------------|-------|-------|
| Debt Service Coverage | 6.8 | 2.2 | 0.7 | 1.0 | 1.1 | 4.1 | |
| Cash Flow to Total Debt | 31.7% | 22.9% | -13.2% | 2.6% | 1.7% | 16.0% | 12.6% |
| Equity Financing Ratio | 9.4% | 12.8% | -1.9% | 18.8% | 51.9% | 50.5% | 49.0% |
| Total Net Assets or Equity | \$2,668,073 | \$4,009,451 | (\$601,407) | \$2,246,436 | \$7,077,601 | | |

Parent System: Steward Health Care Systems, LLC

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|--------------------------|---------------|------|------|-------------------|------|
| Operating Margin | 5.0% | | | -4.2% | |
| Non Operating Margin | 0.3% | | | 0.1% | |
| Total Margin | 5.3% | | | -4.1% | |
| Current Ratio | 0.8 | | | 0.8 | |
| Operating Surplus | \$108,392,000 | | | (\$279,950,000) | |
| Total Surplus (Loss) | \$116,026,000 | | | (\$271,104,000) | |
| Total Net Assets or Eq.. | \$131,010,000 | | | (\$1,209,558,000) | |

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

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