

# Acute Hospital Financial Performance Trends

## Nantucket Cottage Hospital

City/Town: Nantucket County: Nantucket Hospital Type: Community Hospital System: Partners HealthCare System, Inc.

| Profitability               | 2015         | 2016          | 2017          | 2018          | 2019          | MA Statewide<br>Median<br>FY 2019 | Northeast<br>Median<br>FY 2018 |
|-----------------------------|--------------|---------------|---------------|---------------|---------------|-----------------------------------|--------------------------------|
| Operating Margin            | -5.8%        | -10.2%        | -25.4%        | -18.3%        | -13.9%        | 2.5%                              | 1.2%                           |
| Non Operating Margin        | 8.0%         | 5.4%          | 5.7%          | 7.5%          | 7.3%          | 0.2%                              | 0.1%                           |
| Total Margin                | 2.3%         | -4.8%         | -19.7%        | -10.8%        | -6.6%         | 3.5%                              | 1.8%                           |
| Total Surplus (Loss)        | \$1,004,000  | (\$2,318,000) | (\$9,035,000) | (\$5,773,000) | (\$3,324,000) |                                   |                                |
| Net Patient Service Revenue | \$38,042,000 | \$42,392,000  | \$40,508,000  | \$46,915,000  | \$43,823,000  |                                   |                                |

## Liquidity

|               |     |     |     |     |     |     |     |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 2.1 | 3.7 | 1.2 | 4.8 | 3.4 | 1.4 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

## Solvency

|                            |              |              |               |               |               |       |       |
|----------------------------|--------------|--------------|---------------|---------------|---------------|-------|-------|
| Debt Service Coverage      | 14.5         | -2.4         | -38.5         | 23.6          | 1.1           | 4.1   |       |
| Cash Flow to Total Debt    | 35.1%        | -7.4%        | -57.3%        | 61.3%         | 1.1%          | 16.0% | 12.6% |
| Equity Financing Ratio     | 88.6%        | 91.7%        | 89.2%         | 94.1%         | 93.9%         | 50.5% | 49.0% |
| Total Net Assets or Equity | \$65,997,000 | \$96,609,000 | \$116,198,000 | \$142,325,000 | \$158,676,000 |       |       |

## Parent System: Partners HealthCare System, Inc.

|                            | 2015            | 2016            | 2017            | 2018            | 2019            |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating Margin           | 0.9%            | -0.9%           | 0.4%            | 2.2%            | 3.5%            |
| Non Operating Margin       | -1.7%           | -1.1%           | 4.3%            | 3.7%            | 0.0%            |
| Total Margin               | -0.8%           | -2.0%           | 4.7%            | 6.0%            | 3.5%            |
| Current Ratio              | 2.3             | 2.0             | 2.0             | 2.3             | 2.8             |
| Operating Surplus          | \$106,458,000   | (\$107,879,000) | \$52,570,000    | \$309,899,000   | \$484,506,000   |
| Total Surplus (Loss)       | (\$91,989,000)  | (\$249,011,000) | \$659,097,000   | \$826,605,000   | \$486,164,000   |
| Total Net Assets or Equity | \$6,052,802,000 | \$5,474,357,000 | \$7,464,109,000 | \$8,972,581,000 | \$9,747,719,000 |

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

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