

Acute Hospital Financial Performance Trends

Dana-Farber Cancer Institute

City/Town: Boston County: Suffolk Hospital Type: Specialty Hospital System: Dana-Farber Cancer Institute and Subsidiaries

Profitability

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|-----------------------------|----------------|----------------|----------------|-----------------|-----------------|-----------------------------------|--------------------------------|
| Operating Margin | -4.0% | -4.1% | -3.2% | -7.1% | -2.9% | 2.7% | 1.7% |
| Non Operating Margin | 7.2% | 4.5% | 6.4% | 9.0% | 9.2% | 1.0% | 0.2% |
| Total Margin | 3.1% | 0.4% | 3.1% | 1.9% | 6.3% | 4.5% | 2.4% |
| Operating Surplus (Loss) | (\$44,160,190) | (\$48,495,584) | (\$44,744,023) | (\$111,521,897) | (\$51,849,083) | | |
| Total Surplus (Loss) | \$34,571,076 | \$4,661,503 | \$43,326,978 | \$29,886,837 | \$113,111,736 | | |
| Net Patient Service Revenue | \$679,894,659 | \$747,043,202 | \$893,258,250 | \$978,544,841 | \$1,152,903,506 | | |

Liquidity

| | | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 1.1 | 0.9 | 2.3 | 1.3 | 1.6 | 1.6 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

Solvency/Capital Structure

| | | | | | | | |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-------|-------|
| Debt Service Coverage | 8.6 | 6.3 | 4.8 | 5.3 | 8.5 | 4.2 | 3.4 |
| Cash Flow to Total Debt | 16.9% | 12.6% | 12.5% | 14.1% | 21.9% | 20.4% | 13.3% |
| Equity Financing Ratio | 67.6% | 65.2% | 53.1% | 58.9% | 60.7% | 54.0% | 47.1% |
| Total Net Assets or Equity | \$1,312,950,920 | \$1,312,343,650 | \$1,407,829,868 | \$1,531,530,095 | \$1,754,871,403 | | |

Parent Health System: Dana-Farber Cancer Institute and Subsidiaries

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| Operating Margin | 1.9% | 1.8% | 2.1% | -2.3% | -3.2% |
| Non-Operating Margin | 1.0% | -2.0% | 0.5% | 3.6% | 9.0% |
| Total Margin | 2.9% | -0.2% | 2.6% | 1.3% | 5.8% |
| Current Ratio | 1.1 | 0.9 | 2.2 | 1.2 | 1.5 |
| Operating Surplus (Loss) | \$21,254,000 | \$21,999,000 | \$29,722,000 | (\$36,834,061) | (\$58,228,105) |
| Total Surplus (Loss) | \$32,056,000 | (\$2,425,000) | \$36,812,000 | \$21,248,939 | \$106,732,714 |
| Total Net Assets or Equity | \$1,312,150,000 | \$1,304,459,000 | \$1,393,573,000 | \$1,508,635,000 | \$1,725,547,775 |

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

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