

Acute Hospital Financial Performance Trends

Steward Norwood Hospital

City/Town: Norwood County: Norfolk Hospital Type: Community-High Public Payer Hospital System: Steward Health Care

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	5.2%	7.6%	11.2%	5.0%	4.9%	2.7%	1.7%
Non Operating Margin	0.0%	0.0%	0.1%	0.0%	0.9%	1.0%	0.2%
Total Margin	5.3%	7.6%	11.3%	5.1%	5.7%	4.5%	2.4%
Operating Surplus (Loss)	\$9,091,602	\$13,752,686	\$21,171,180	\$9,530,411	\$9,480,868		
Total Surplus (Loss)	\$9,157,089	\$13,824,983	\$21,278,083	\$9,611,520	\$11,185,551		
Net Patient Service Revenue	\$172,097,739	\$179,844,190	\$187,213,315	\$187,916,068	\$188,429,448		

Liquidity

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Current Ratio	0.3	0.3	0.6	0.7	1.2	1.6	1.6

Solvency/Capital Structure

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Debt Service Coverage	88.8	89.1	9.1	2.1	2.5	4.2	3.4
Cash Flow to Total Debt	21.9%	29.1%	69.4%	50.9%	72.5%	20.4%	13.3%
Equity Financing Ratio	-50.5%	22.7%	49.1%	59.4%	41.1%	54.0%	47.1%
Total Net Assets or Equity	(\$41,364,307)	\$19,532,500	\$40,810,584	\$47,905,912	\$17,123,197		

Parent Health System: Steward Health Care

	2014	2015	2016	2017	2018
Operating Margin	-3.6%	5.0%			-4.2%
Non-Operating Margin	0.0%	0.3%			0.1%
Total Margin	-3.6%	5.3%			-4.1%
Current Ratio	0.8	0.8			0.8
Operating Surplus (Loss)	(\$78,357,000)	\$108,392,000			(\$279,950,000)
Total Surplus (Loss)	(\$78,357,000)	\$116,026,000			(\$271,104,000)
Total Net Assets or Equity	(\$185,399,000)	\$131,010,000			(\$1,209,558,000)

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

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