

Acute Hospital Financial Performance Trends

| Hospital | City/Town | County | Hospital Type | Fiscal Year End | Number of Months Data |
|--------------------------------|------------------------|----------------|--------------------------|-----------------|-----------------------|
| Baystate Medical Center | Springfield, MA | Hampden | Teaching Hospital | 09/30/17 | 12 |

| Financial Performance Indicators | FY13 | FY14 | FY15 | FY16 | FY17 | MA Industry Median FY17 | North East US Median FY16 |
|-----------------------------------|---------------|---------------|-----------------|-----------------|-----------------|-------------------------|---------------------------|
| PROFITABILITY | | | | | | | |
| Operating Margin | 6.6% | 6.3% | 4.4% | 4.7% | 5.3% | 1.6% | 1.7% |
| Non-Operating Margin | 3.5% | 2.6% | 2.3% | 3.3% | 3.3% | 1.2% | 0.1% |
| Total Margin | 10.1% | 8.9% | 6.7% | 8.0% | 8.6% | 3.2% | 2.3% |
| Operating Surplus (Loss) | \$68,561,000 | \$68,387,000 | \$50,779,000 | \$57,499,000 | \$66,714,000 | -- | -- |
| Total Surplus (Loss) | \$104,666,000 | \$96,280,000 | \$76,849,000 | \$97,752,000 | \$108,997,000 | -- | -- |
| LIQUIDITY | | | | | | | |
| Current Ratio | 2.8 | 2.9 | 2.7 | 2.8 | 3.2 | 1.6 | 1.6 |
| Days in Accounts Receivable | 34 | 39 | 36 | 36 | 36 | 37 | 48 |
| Average Payment Period | 42 | 45 | 48 | 48 | 38 | 57 | 64 |
| SOLVENCY/CAPITAL STRUCTURE | | | | | | | |
| Debt Service Coverage (Total) | 8.3 | 7.9 | 3.5 | 6.7 | 7.5 | 4.5 | 3.1 |
| Cash Flow to Total Debt | 26.3% | 25.5% | 21.1% | 24.4% | 31.9% | 20.3% | 11.3% |
| Equity Financing | 49.5% | 50.7% | 47.4% | 47.4% | 57.1% | 53.1% | 44.4% |
| OTHER | | | | | | | |
| Total Net Assets | \$638,611,000 | \$672,882,000 | \$638,742,000 | \$657,305,000 | \$764,724,000 | -- | -- |
| Assets Whose Use is Limited | \$202,063,000 | \$216,691,000 | \$227,406,000 | \$241,419,000 | \$249,784,000 | -- | -- |
| Net Patient Service Revenue | \$926,118,000 | \$983,912,000 | \$1,052,820,000 | \$1,100,341,000 | \$1,144,890,000 | -- | -- |

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

