

Acute Hospital Financial Performance Trends

Emerson Hospital

City/Town: Concord County: Middlesex Hospital Type: Community Hospital System: Emerson Health System, Inc. and Subsidiaries

Profitability	2015	2016	2017	2018	2019	MA Statewide Median FY 2019	Northeast Median FY 2018
Operating Margin	0.7%	3.0%	0.0%	2.0%	2.5%	2.5%	1.2%
Non Operating Margin	-0.8%	-1.9%	1.5%	0.4%	-1.8%	0.2%	0.1%
Total Margin	-0.1%	1.1%	1.5%	2.5%	0.8%	3.5%	1.8%
Total Surplus (Loss)	(\$238,046)	\$2,362,029	\$3,576,583	\$6,232,544	\$2,051,144		
Net Patient Service Revenue	\$193,728,302	\$212,182,062	\$227,270,279	\$240,368,273	\$261,907,823		

Liquidity

Current Ratio	2.0	1.8	1.5	1.6	1.5	1.4	1.6
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Solvency

Debt Service Coverage	2.1	2.6	1.7	2.6	1.9	4.1	
Cash Flow to Total Debt	11.1%	12.6%	12.6%	15.4%	10.3%	16.0%	12.6%
Equity Financing Ratio	22.3%	20.0%	23.4%	29.5%	23.4%	50.5%	49.0%
Total Net Assets or Equity	\$40,873,515	\$38,468,866	\$46,065,376	\$58,205,204	\$49,873,170		

Parent System: Emerson Health System, Inc. and Subsidiaries

	2015	2016	2017	2018	2019
Operating Margin	0.6%	3.0%	0.0%	2.0%	2.5%
Non Operating Margin	-0.8%	-1.8%	1.5%	0.4%	-1.8%
Total Margin	-0.2%	1.2%	1.5%	2.5%	0.8%
Current Ratio	2.0	1.8	1.5	1.6	1.5
Operating Surplus	\$1,145,572	\$6,563,307	\$99,422	\$5,130,088	\$6,794,299
Total Surplus (Loss)	(\$463,876)	\$2,704,073	\$3,625,663	\$6,254,076	\$2,042,974
Total Net Assets or Equity	\$40,229,984	\$37,875,885	\$45,521,475	\$57,678,393	\$49,334,376

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

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