

# Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data
Heywood Hospital	Gardner, MA	Worcester	Community Hospital	09/30/17	12

Financial Performance Indicators	FY13	FY14	FY15	FY16	FY17	MA Industry Median FY17	North East US Median FY16
<b>PROFITABILITY</b>							
Operating Margin	2.3%	2.4%	4.8%	3.2%	1.6%	1.6%	1.7%
Non-Operating Margin	2.8%	1.7%	-0.5%	1.6%	2.0%	1.2%	0.1%
Total Margin	5.1%	4.1%	4.3%	4.8%	3.6%	3.2%	2.3%
<b>Operating Surplus (Loss)</b>	\$2,444,512	\$2,455,407	\$5,124,095	\$3,552,853	\$1,864,783	--	--
<b>Total Surplus (Loss)</b>	\$5,353,421	\$4,260,356	\$4,601,921	\$5,374,621	\$4,207,427	--	--
<b>LIQUIDITY</b>							
Current Ratio	0.9	0.9	1.0	1.0	1.1	1.6	1.6
Days in Accounts Receivable	44	38	37	33	37	37	48
Average Payment Period	58	59	53	46	52	57	64
<b>SOLVENCY/CAPITAL STRUCTURE</b>							
Debt Service Coverage (Total)	7.4	6.8	6.8	6.9	6.0	4.5	3.1
Cash Flow to Total Debt	24.1%	21.5%	23.4%	25.6%	21.5%	20.3%	11.3%
Equity Financing	52.2%	54.2%	55.7%	56.3%	56.5%	53.1%	44.4%
<b>OTHER</b>							
Total Net Assets	\$49,854,610	\$52,678,233	\$53,526,414	\$53,628,359	\$54,333,559	--	--
Assets Whose Use is Limited	\$20,915,907	\$22,997,190	\$22,080,438	\$23,669,199	\$27,013,868	--	--
Net Patient Service Revenue	\$97,808,433	\$95,047,231	\$99,154,397	\$100,738,493	\$104,736,119	--	--

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

