

Acute Hospital Financial Performance Trends

Nashoba Valley Medical Center

City/Town: Ayer County: Middlesex Hospital Type: Community-High Public Payer System: Steward Health Care Systems, LLC

Profitability	2015	2016	2017	2018	2019	MA Statewide	Northeast
						Median FY 2019	Median FY 2018
Operating Margin	6.9%	2.5%	-6.6%	-3.4%	-1.0%	2.5%	1.2%
Non Operating Margin	0.0%	0.0%	0.0%	1.5%	0.0%	0.2%	0.1%
Total Margin	6.9%	2.5%	-6.6%	-1.9%	-1.0%	3.5%	1.8%
Total Surplus (Loss)	\$3,581,078	\$1,341,379	(\$3,618,094)	(\$1,094,569)	(\$556,907)		
Net Patient Service Revenue	\$50,593,080	\$51,985,623	\$53,030,537	\$55,461,362	\$57,023,874		

Liquidity

Current Ratio	0.6	0.6	0.4	1.7	1.5	1.4	1.6
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Solvency

Debt Service Coverage	6.8	2.2	0.7	1.0	1.1	4.1	
Cash Flow to Total Debt	31.7%	22.9%	-13.2%	2.6%	1.7%	16.0%	12.6%
Equity Financing Ratio	9.4%	12.8%	-1.9%	18.8%	51.9%	50.5%	49.0%
Total Net Assets or Equity	\$2,668,073	\$4,009,451	(\$601,407)	\$2,246,436	\$7,077,601		

Parent System: Steward Health Care Systems, LLC

	2015	2016	2017	2018	2019
Operating Margin	5.0%			-4.2%	
Non Operating Margin	0.3%			0.1%	
Total Margin	5.3%			-4.1%	
Current Ratio	0.8			0.8	
Operating Surplus	\$108,392,000			(\$279,950,000)	
Total Surplus (Loss)	\$116,026,000			(\$271,104,000)	
Total Net Assets or Eq..	\$131,010,000			(\$1,209,558,000)	

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

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