

Acute Hospital Financial Performance Trends

Northeast Hospital

City/Town: Beverly & Gloucester County: Essex Hospital Type: Community-High Public Payer Hospital System: Lahey Health System

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	4.7%	2.5%	4.6%	4.0%	5.7%	2.7%	1.7%
Non Operating Margin	1.0%	1.5%	2.6%	5.0%	1.7%	1.0%	0.2%
Total Margin	5.7%	3.9%	7.2%	9.0%	7.4%	4.5%	2.4%
Operating Surplus (Loss)	\$15,720,000	\$8,641,576	\$16,493,750	\$14,604,911	\$21,638,671		
Total Surplus (Loss)	\$19,194,000	\$13,882,951	\$25,902,080	\$33,083,543	\$27,958,080		
Net Patient Service Revenue	\$327,087,000	\$341,110,950	\$337,720,375	\$339,040,573	\$361,441,651		

Liquidity

	2014	2015	2016	2017	2018	1.6	1.6
Current Ratio	2.0	1.7	2.4	1.8	2.0		

Solvency/Capital Structure

	2014	2015	2016	2017	2018	4.2	3.4
Debt Service Coverage	8.6	7.3	7.2	8.0	7.1		
Cash Flow to Total Debt	24.5%	19.2%	31.1%	35.1%	32.6%	20.4%	13.3%
Equity Financing Ratio	51.2%	44.6%	44.5%	47.6%	53.8%	54.0%	47.1%
Total Net Assets or Equity	\$208,531,000	\$189,507,114	\$197,103,460	\$205,424,183	\$234,511,754		

Parent Health System: Lahey Health System

	2014	2015	2016	2017	2018
Operating Margin	2.9%	-1.7%	0.4%	-3.1%	-1.4%
Non-Operating Margin	12.6%	5.3%	1.3%	2.7%	0.7%
Total Margin	15.5%	3.6%	1.7%	-0.4%	-0.6%
Current Ratio	1.6	1.3	1.4	1.4	1.1
Operating Surplus (Loss)	\$52,798,000	(\$34,439,000)	\$7,335,000	(\$65,609,000)	(\$29,296,679)
Total Surplus (Loss)	\$285,722,000	\$73,591,000	\$34,091,000	(\$8,499,000)	(\$13,194,627)
Total Net Assets or Equity	\$1,143,038,000	\$1,028,146,000	\$945,137,000	\$1,049,637,000	\$1,118,134,567

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

Published Date: September 2019



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