

Acute Hospital Financial Performance Trends

Emerson Hospital

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

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	0.6%	0.7%	3.0%	0.0%	2.0%	2.7%	1.7%
Non Operating Margin	0.4%	-0.8%	-1.9%	1.5%	0.4%	1.0%	0.2%
Total Margin	1.1%	-0.1%	1.1%	1.5%	2.5%	4.5%	2.4%
Operating Surplus (Loss)	\$1,225,297	\$1,371,402	\$6,512,760	\$50,342	\$5,108,556		
Total Surplus (Loss)	\$2,076,704	(\$238,046)	\$2,362,029	\$3,576,583	\$6,232,544		
Net Patient Service Revenue	\$185,163,661	\$193,728,302	\$212,182,062	\$227,270,279	\$240,368,273		

Liquidity

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Current Ratio	1.7	2.0	1.8	1.5	1.6	1.6	1.6

Solvency/Capital Structure

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Debt Service Coverage	1.1	2.1	2.6	1.7	2.6	4.2	3.4
Cash Flow to Total Debt	12.8%	11.1%	12.6%	12.6%	15.4%	20.4%	13.3%
Equity Financing Ratio	25.7%	22.3%	20.0%	23.4%	29.5%	54.0%	47.1%
Total Net Assets or Equity	\$49,191,198	\$40,873,515	\$38,468,866	\$46,065,376	\$58,205,204		

Parent Health System: Emerson Health System and Subsidiaries

	2014	2015	2016	2017	2018
Operating Margin	0.5%	0.6%	3.0%	0.0%	2.0%
Non-Operating Margin	0.2%	-0.8%	-1.8%	1.5%	0.4%
Total Margin	0.6%	-0.2%	1.2%	1.5%	2.5%
Current Ratio	1.7	2.0	1.8	1.5	1.6
Operating Surplus (Loss)	\$877,656	\$1,145,572	\$6,563,307	\$99,422	\$5,130,088
Total Surplus (Loss)	\$1,217,895	(\$463,876)	\$2,704,073	\$3,625,663	\$6,254,076
Total Net Assets or Equity	\$48,773,497	\$40,229,984	\$37,875,885	\$45,521,475	\$57,678,393

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

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