

# Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data
Milford Regional Medical Center	Milford, MA	Worcester	Community Hospital	09/30/16	12

Financial Performance Indicators	FY12	FY13	FY14	FY15	FY16	MA Industry Median FY16	North East US Median FY15
<b>PROFITABILITY</b>							
Operating Margin	7.7%	4.0%	3.4%	3.4%	-0.7%	2.6%	2.3%
Non-Operating Margin	1.0%	0.7%	0.7%	0.3%	0.8%	0.8%	0.1%
Total Margin	8.7%	4.8%	4.2%	3.7%	0.1%	3.1%	2.8%
<b>Operating Surplus (Loss)</b>	\$15,204,927	\$7,450,124	\$6,512,993	\$6,782,634	(\$1,551,146)	--	--
<b>Total Surplus (Loss)</b>	\$17,175,167	\$8,791,185	\$7,863,000	\$7,417,851	\$116,628	--	--
<b>LIQUIDITY</b>							
Current Ratio	3.8	3.6	3.7	3.3	3.2	1.8	1.6
Days in Accounts Receivable	48	50	48	48	47	40	50
Average Payment Period	48	51	52	54	40	55	66
<b>SOLVENCY/CAPITAL STRUCTURE</b>							
Debt Service Coverage (Total)	3.7	2.7	3.3	3.6	1.9	4.2	3.0
Cash Flow to Total Debt	24.1%	16.9%	12.7%	11.7%	7.3%	20.8%	12.0%
Equity Financing	46.0%	48.1%	44.3%	45.6%	45.8%	50.3%	47.0%
<b>OTHER</b>							
Total Net Assets	\$96,690,181	\$104,683,024	\$115,430,981	\$121,617,587	\$116,950,473	--	--
Assets Whose Use is Limited	\$17,922,410	\$13,931,908	\$39,579,659	\$17,560,553	\$17,789,061	--	--
Net Patient Service Revenue	\$185,024,412	\$173,162,259	\$177,441,922	\$189,052,589	\$195,605,423	--	--

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

