

Acute Hospital Financial Performance Trends

Sturdy Memorial Hospital

City/Town: Attleboro County: Bristol Hospital Type: Community-High Public Payer Hospital System: Sturdy Memorial Foundation and Affiliates

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	8.5%	6.3%	6.4%	4.4%	5.7%	2.7%	1.7%
Non Operating Margin	8.8%	4.1%	4.3%	5.5%	5.8%	1.0%	0.2%
Total Margin	17.3%	10.4%	10.7%	9.9%	11.5%	4.5%	2.4%
Operating Surplus (Loss)	\$15,296,880	\$10,803,327	\$11,338,665	\$8,292,274	\$11,615,642		
Total Surplus (Loss)	\$31,212,306	\$17,949,383	\$19,084,227	\$18,609,957	\$23,316,996		
Net Patient Service Revenue	\$161,689,649	\$162,406,040	\$168,279,834	\$174,743,339	\$186,263,203		

Liquidity

Current Ratio	11.5	11.6	13.0	18.1	2.3	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage					25,600.5	4.2	3.4
Cash Flow to Total Debt	160.8%	105.0%	110.6%	137.2%	162.8%	20.4%	13.3%
Equity Financing Ratio	91.8%	91.4%	90.2%	92.7%	92.9%	54.0%	47.1%
Total Net Assets or Equity	\$356,608,690	\$334,064,535	\$349,035,932	\$406,707,907	\$434,652,388		

Parent Health System: Sturdy Memorial Foundation and Affiliates

	2014	2015	2016	2017	2018
Operating Margin	5.6%	3.3%	3.5%	1.2%	2.0%
Non-Operating Margin	8.2%	3.7%	4.2%	4.8%	5.2%
Total Margin	13.9%	6.9%	7.7%	6.0%	7.2%
Current Ratio	11.1	11.3	17.5	14.8	2.2
Operating Surplus (Loss)	\$12,461,327	\$6,931,749	\$7,710,908	\$2,804,464	\$5,053,343
Total Surplus (Loss)	\$30,682,801	\$14,712,808	\$16,991,727	\$14,181,910	\$18,224,876
Total Net Assets or Equity	\$387,624,215	\$364,171,509	\$380,045,215	\$443,514,284	\$487,420,190

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

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