

Acute Hospital Financial Performance Trends

North Shore Medical Center

City/Town: Salem & Lynn County: Essex Hospital Type: Community-High Public Payer Hospital System: Partners HealthCare

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	-5.2%	-8.4%	-11.6%	-14.0%	-7.7%	2.7%	1.7%
Non Operating Margin	-0.2%	-0.2%	0.2%	0.1%	0.1%	1.0%	0.2%
Total Margin	-5.3%	-8.6%	-11.4%	-13.9%	-7.6%	4.5%	2.4%
Operating Surplus (Loss)	(\$21,493,000)	(\$35,245,000)	(\$48,742,000)	(\$57,962,000)	(\$32,534,000)		
Total Surplus (Loss)	(\$22,158,000)	(\$35,989,000)	(\$48,005,000)	(\$57,726,000)	(\$32,167,000)		
Net Patient Service Revenue	\$398,144,000	\$406,663,000	\$411,528,000	\$407,191,000	\$416,037,000		

Liquidity

	2014	2015	2016	2017	2018	1.6	1.6
Current Ratio	2.0	2.2	2.2	2.6	2.8		

Solvency/Capital Structure

Debt Service Coverage	0.1		-0.2	-0.2	0.2	4.2	3.4
Cash Flow to Total Debt	-1.2%	-3.4%	-6.3%	-5.6%	-0.8%	20.4%	13.3%
Equity Financing Ratio	4.0%	0.4%	-9.4%	-12.4%	-13.7%	54.0%	47.1%
Total Net Assets or Equity	\$18,155,000	\$2,048,000	(\$46,839,000)	(\$72,438,000)	(\$90,975,000)		

Parent Health System: Partners HealthCare

	2014	2015	2016	2017	2018
Operating Margin	-0.2%	0.9%	-0.9%	0.4%	2.2%
Non-Operating Margin	1.3%	-1.7%	-1.1%	4.3%	3.7%
Total Margin	1.1%	-0.8%	-2.0%	4.7%	6.0%
Current Ratio	2.7	2.3	2.0	2.0	2.3
Operating Surplus (Loss)	(\$21,604,000)	\$106,458,000	(\$107,879,000)	\$52,570,000	\$309,899,000
Total Surplus (Loss)	\$119,845,000	(\$91,989,000)	(\$249,011,000)	\$659,097,000	\$826,605,000
Total Net Assets or Equity	\$6,943,487,000	\$6,052,802,000	\$5,474,357,000	\$7,464,109,000	\$8,972,581,000

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

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