

Acute Hospital Financial Performance Trends

UMass Memorial Medical Center

City/Town: Worcester County: Worcester Hospital Type: Academic Medical Center System: UMass Memorial Health Care

Profitability

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|-----------------------------|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------------------------|--------------------------------|
| Operating Margin | 1.1% | 2.8% | 2.3% | 0.3% | -0.4% | 2.7% | 1.7% |
| Non Operating Margin | 0.2% | 1.1% | 0.7% | 1.0% | 0.5% | 1.0% | 0.2% |
| Total Margin | 1.3% | 3.9% | 2.9% | 1.3% | 0.1% | 4.5% | 2.4% |
| Operating Surplus (Loss) | \$17,311,000 | \$43,017,000 | \$36,943,000 | \$5,570,000 | (\$7,782,000) | | |
| Total Surplus (Loss) | \$19,830,000 | \$60,090,000 | \$47,617,000 | \$21,871,000 | \$1,692,000 | | |
| Net Patient Service Revenue | \$1,441,516,000 | \$1,455,214,000 | \$1,553,636,000 | \$1,605,138,000 | \$1,642,867,000 | | |

Liquidity

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|---------------|------|------|------|------|------|-----------------------------------|--------------------------------|
| Current Ratio | 1.6 | 1.4 | 1.2 | 1.1 | 1.2 | 1.6 | 1.6 |

Solvency/Capital Structure

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|----------------------------|---------------|---------------|---------------|--------------|---------------|-----------------------------------|--------------------------------|
| Debt Service Coverage | 2.7 | 1.6 | 1.7 | 1.3 | 2.4 | 4.2 | 3.4 |
| Cash Flow to Total Debt | 14.5% | 18.9% | 18.5% | 11.9% | 9.0% | 20.4% | 13.3% |
| Equity Financing Ratio | 24.6% | 21.7% | 12.5% | 7.0% | 14.7% | 54.0% | 47.1% |
| Total Net Assets or Equity | \$297,984,000 | \$286,493,000 | \$156,092,000 | \$89,068,000 | \$177,271,000 | | |

Parent Health System: UMass Memorial Health Care

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|----------------------------|---------------|---------------|---------------|---------------|-----------------|
| Operating Margin | 1.3% | 3.2% | 1.7% | 0.4% | -2.8% |
| Non-Operating Margin | 1.4% | -1.1% | 1.1% | 2.1% | 2.1% |
| Total Margin | 2.7% | 2.1% | 2.8% | 2.5% | -0.8% |
| Current Ratio | 1.8 | 1.5 | 1.4 | 1.3 | 1.4 |
| Operating Surplus (Loss) | \$29,047,000 | \$72,206,000 | \$40,695,000 | \$10,563,000 | (\$71,956,000) |
| Total Surplus (Loss) | \$60,842,000 | \$46,647,000 | \$68,050,000 | \$63,083,000 | (\$19,297,000) |
| Total Net Assets or Equity | \$878,784,000 | \$867,710,000 | \$846,756,000 | \$988,789,000 | \$1,015,743,000 |

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

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