

Acute Hospital Financial Performance Trends

Melrose-Wakefield Healthcare

City/Town: Medford & Melrose County: Middlesex Hospital Type: Community-High Public Payer System: Wellforce, Inc.

Profitability	2015	2016	2017	2018	2019	MA Statewide	Northeast
						Median FY 2019	Median FY 2018
Operating Margin	1.5%	-3.6%	-1.4%	4.7%	5.6%	2.5%	1.2%
Non Operating Margin	3.3%	2.9%	4.3%	3.2%	2.6%	0.2%	0.1%
Total Margin	4.8%	-0.7%	2.9%	7.9%	8.2%	3.5%	1.8%
Total Surplus (Loss)	\$13,004,000	(\$1,878,000)	\$7,864,000	\$20,094,000	\$20,592,000		
Net Patient Service Revenue	\$244,992,000	\$239,256,000	\$242,725,000	\$225,684,000	\$224,314,000		

Liquidity

Current Ratio	3.6	3.8	1.3	1.4	1.4	1.4	1.6
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Solvency

Debt Service Coverage	2.9	1.4	2.0	2.9	4.2	4.1	
Cash Flow to Total Debt	18.3%	9.4%	15.8%	27.0%	20.6%	16.0%	12.6%
Equity Financing Ratio	47.4%	47.0%	48.9%	51.1%	48.8%	50.5%	49.0%
Total Net Assets or Equity	\$164,817,000	\$155,414,000	\$155,933,000	\$150,330,000	\$178,285,000		

Parent System: Wellforce, Inc.

	2015	2016	2017	2018	2019
Operating Margin				0.2%	0.0%
Non Operating Margin				1.8%	5.9%
Total Margin				2.0%	5.9%
Current Ratio				1.3	1.2
Operating Surplus				\$3,211,000	\$808,000
Total Surplus (Loss)				\$38,459,000	\$129,458,000
Total Net Assets or Equity				\$620,516,000	\$693,249,000

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

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