

Acute Hospital Financial Performance Trends

Nantucket Cottage Hospital

City/Town: Nantucket County: Nantucket Hospital Type: Community Hospital System: Partners HealthCare System, Inc.

Profitability	2015	2016	2017	2018	2019	MA Statewide	Northeast
						Median FY 2019	Median FY 2018
Operating Margin	-5.8%	-10.2%	-25.4%	-18.3%	-13.9%	2.5%	1.2%
Non Operating Margin	8.0%	5.4%	5.7%	7.5%	7.3%	0.2%	0.1%
Total Margin	2.3%	-4.8%	-19.7%	-10.8%	-6.6%	3.5%	1.8%
Total Surplus (Loss)	\$1,004,000	(\$2,318,000)	(\$9,035,000)	(\$5,773,000)	(\$3,324,000)		
Net Patient Service Revenue	\$38,042,000	\$42,392,000	\$40,508,000	\$46,915,000	\$43,823,000		

Liquidity

Current Ratio	2.1	3.7	1.2	4.8	3.4	1.4	1.6
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Solvency

Debt Service Coverage	14.5	-2.4	-38.5	23.6	1.1	4.1	
Cash Flow to Total Debt	35.1%	-7.4%	-57.3%	61.3%	1.1%	16.0%	12.6%
Equity Financing Ratio	88.6%	91.7%	89.2%	94.1%	93.9%	50.5%	49.0%
Total Net Assets or Equity	\$65,997,000	\$96,609,000	\$116,198,000	\$142,325,000	\$158,676,000		

Parent System: Partners HealthCare System, Inc.

	2015	2016	2017	2018	2019
Operating Margin	0.9%	-0.9%	0.4%	2.2%	3.5%
Non Operating Margin	-1.7%	-1.1%	4.3%	3.7%	0.0%
Total Margin	-0.8%	-2.0%	4.7%	6.0%	3.5%
Current Ratio	2.3	2.0	2.0	2.3	2.8
Operating Surplus	\$106,458,000	(\$107,879,000)	\$52,570,000	\$309,899,000	\$484,506,000
Total Surplus (Loss)	(\$91,989,000)	(\$249,011,000)	\$659,097,000	\$826,605,000	\$486,164,000
Total Net Assets or Equity	\$6,052,802,000	\$5,474,357,000	\$7,464,109,000	\$8,972,581,000	\$9,747,719,000

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

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