

Acute Hospital Financial Performance Trends

MelroseWakefield Healthcare

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

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	1.6%	1.5%	-3.6%	-1.4%	4.7%	2.7%	1.7%
Non Operating Margin	3.5%	3.3%	2.9%	4.3%	3.2%	1.0%	0.2%
Total Margin	5.1%	4.8%	-0.7%	2.9%	7.9%	4.5%	2.4%
Operating Surplus (Loss)	\$4,270,000	\$4,034,000	(\$9,551,000)	(\$3,781,000)	\$11,901,000		
Total Surplus (Loss)	\$13,507,000	\$13,004,000	(\$1,878,000)	\$7,864,000	\$20,094,000		
Net Patient Service Revenue	\$238,702,000	\$244,992,000	\$239,256,000	\$242,725,000	\$225,684,000		

Liquidity

Current Ratio	3.7	3.6	3.8	1.3	1.4	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage	2.7	2.9	1.4	2.0	2.9	4.2	3.4
Cash Flow to Total Debt	20.2%	18.3%	9.4%	15.8%	27.0%	20.4%	13.3%
Equity Financing Ratio	51.9%	47.4%	47.0%	48.9%	51.1%	54.0%	47.1%
Total Net Assets or Equity	\$177,884,000	\$164,817,000	\$155,414,000	\$155,933,000	\$150,330,000		

Parent Health System: Wellforce

	2014	2015	2016	2017	2018
Operating Margin					0.2%
Non-Operating Margin					1.8%
Total Margin					2.0%
Current Ratio					1.3
Operating Surplus (Loss)					\$3,211,000
Total Surplus (Loss)					\$38,459,000
Total Net Assets or Equity					\$620,516,000

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

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