

# Acute Hospital Financial Performance Trends

## Winchester Hospital

City/Town: Winchester County: Middlesex Hospital Type: Community Hospital System: Lahey Health System

### Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	1.4%	2.4%	3.2%	-1.5%	-2.3%	2.7%	1.7%
Non Operating Margin	1.7%	13.5%	6.6%	6.9%	2.0%	1.0%	0.2%
Total Margin	3.1%	15.9%	9.8%	5.4%	-0.3%	4.5%	2.4%
Operating Surplus (Loss)	\$3,691,751	\$7,610,958	\$9,577,941	(\$4,332,761)	(\$6,439,185)		
Total Surplus (Loss)	\$8,376,134	\$50,308,623	\$29,456,110	\$15,993,804	(\$909,788)		
Net Patient Service Revenue	\$253,947,155	\$262,584,456	\$269,183,679	\$261,441,708	\$255,875,003		

### Liquidity

	2014	2015	2016	2017	2018	2017	2016
Current Ratio	1.0	1.7	1.9	1.7	1.4	1.6	1.6

### Solvency/Capital Structure

	2014	2015	2016	2017	2018	2017	2016
Debt Service Coverage	3.6	8.9	6.5	4.7	2.8	4.2	3.4
Cash Flow to Total Debt	14.5%	46.4%	32.3%	22.4%	11.4%	20.4%	13.3%
Equity Financing Ratio	59.0%	60.7%	61.5%	63.3%	65.4%	54.0%	47.1%
Total Net Assets or Equity	\$252,656,945	\$253,917,544	\$267,361,427	\$281,535,041	\$294,251,256		

### Parent Health System: Lahey Health System

	2014	2015	2016	2017	2018
Operating Margin	2.9%	-1.7%	0.4%	-3.1%	-1.4%
Non-Operating Margin	12.6%	5.3%	1.3%	2.7%	0.7%
Total Margin	15.5%	3.6%	1.7%	-0.4%	-0.6%
Current Ratio	1.6	1.3	1.4	1.4	1.1
Operating Surplus (Loss)	\$52,798,000	(\$34,439,000)	\$7,335,000	(\$65,609,000)	(\$29,296,679)
Total Surplus (Loss)	\$285,722,000	\$73,591,000	\$34,091,000	(\$8,499,000)	(\$13,194,627)
Total Net Assets or Equity	\$1,143,038,000	\$1,028,146,000	\$945,137,000	\$1,049,637,000	\$1,118,134,567

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

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