

# Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data
Heywood Hospital	Gardner, MA	Worcester	Community Hospital	09/30/16	12

Financial Performance Indicators	FY12	FY13	FY14	FY15	FY16	MA Industry Median FY16	North East US Median FY15
<b>PROFITABILITY</b>							
Operating Margin	2.2%	2.3%	2.4%	4.8%	3.2%	2.6%	2.3%
Non-Operating Margin	1.7%	2.8%	1.7%	-0.5%	1.6%	0.8%	0.1%
Total Margin	3.9%	5.1%	4.1%	4.3%	4.8%	3.1%	2.8%
<b>Operating Surplus (Loss)</b>	\$2,223,865	\$2,444,512	\$2,455,407	\$5,124,095	\$3,552,853	--	--
<b>Total Surplus (Loss)</b>	\$3,998,081	\$5,353,421	\$4,260,356	\$4,601,921	\$5,374,621	--	--
<b>LIQUIDITY</b>							
Current Ratio	0.8	0.9	0.9	1.0	1.0	1.8	1.6
Days in Accounts Receivable	38	44	38	37	33	40	50
Average Payment Period	55	58	59	53	46	55	66
<b>SOLVENCY/CAPITAL STRUCTURE</b>							
Debt Service Coverage (Total)	5.1	7.4	6.8	6.8	6.9	4.2	3.0
Cash Flow to Total Debt	20.8%	24.1%	21.5%	23.4%	25.6%	20.8%	12.0%
Equity Financing	49.7%	52.2%	54.2%	55.7%	56.3%	50.3%	47.0%
<b>OTHER</b>							
Total Net Assets	\$45,618,192	\$49,854,610	\$52,678,233	\$53,526,414	\$53,628,359	--	--
Assets Whose Use is Limited	\$20,146,066	\$20,915,907	\$22,997,190	\$22,080,438	\$23,669,199	--	--
Net Patient Service Revenue	\$96,441,832	\$97,808,433	\$95,047,231	\$99,154,397	\$100,738,493	--	--

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

