# Acute Hospital Financial Performance Trends

**Harrington Memorial Hospital**

City/Town: **Southbridge**  
County: **Worcester**  
Hospital Type: **Community-High Public Payer Hospital**  
System: **Harrington HealthCare System**

## Profitability

<table>
<thead>
<tr>
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</tr>
</thead>
<tbody>
<tr>
<td>Operating Margin</td>
<td>-0.2%</td>
<td>5.6%</td>
<td>7.1%</td>
<td>3.2%</td>
<td>5.0%</td>
<td>2.7%</td>
<td>1.7%</td>
</tr>
<tr>
<td>Non Operating Margin</td>
<td>3.0%</td>
<td>1.7%</td>
<td>1.9%</td>
<td>3.3%</td>
<td>3.2%</td>
<td>1.0%</td>
<td>0.2%</td>
</tr>
<tr>
<td>Total Margin</td>
<td>2.8%</td>
<td>7.3%</td>
<td>9.0%</td>
<td>6.5%</td>
<td>8.2%</td>
<td>4.5%</td>
<td>2.4%</td>
</tr>
<tr>
<td>Operating Surplus (Loss)</td>
<td>($195,570)</td>
<td>$7,125,836</td>
<td>$9,846,277</td>
<td>$4,552,545</td>
<td>$7,387,529</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Total Surplus (Loss)</td>
<td>$3,303,456</td>
<td>$9,258,280</td>
<td>$12,419,814</td>
<td>$9,297,652</td>
<td>$12,128,435</td>
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</tr>
<tr>
<td>Net Patient Service Revenue</td>
<td>$107,734,501</td>
<td>$116,776,017</td>
<td>$126,412,906</td>
<td>$130,015,266</td>
<td>$135,579,731</td>
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</tbody>
</table>

## Liquidity

<table>
<thead>
<tr>
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</thead>
<tbody>
<tr>
<td>Current Ratio</td>
<td>2.9</td>
<td>2.7</td>
<td>3.1</td>
<td>3.1</td>
<td>2.8</td>
<td>1.6</td>
<td>1.6</td>
</tr>
</tbody>
</table>

## Solvency/Capital Structure

<table>
<thead>
<tr>
<th></th>
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</tr>
</thead>
<tbody>
<tr>
<td>Debt Service Coverage</td>
<td>2.7</td>
<td>5.7</td>
<td>10.6</td>
<td>8.5</td>
<td>10.6</td>
<td>4.2</td>
<td>3.4</td>
</tr>
<tr>
<td>Cash Flow to Total Debt</td>
<td>22.7%</td>
<td>34.5%</td>
<td>45.8%</td>
<td>28.3%</td>
<td>33.0%</td>
<td>20.4%</td>
<td>13.3%</td>
</tr>
<tr>
<td>Equity Financing Ratio</td>
<td>58.4%</td>
<td>51.5%</td>
<td>52.5%</td>
<td>52.8%</td>
<td>54.7%</td>
<td>54.0%</td>
<td>47.1%</td>
</tr>
<tr>
<td>Total Net Assets or Equity</td>
<td>$74,208,261</td>
<td>$64,239,656</td>
<td>$65,855,284</td>
<td>$74,218,834</td>
<td>$75,304,517</td>
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<td></td>
</tr>
</tbody>
</table>

## Parent Health System: Harrington HealthCare System

<table>
<thead>
<tr>
<th></th>
<th>2014</th>
<th>2015</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Margin</td>
<td>-8.3%</td>
<td>-2.7%</td>
<td>-1.8%</td>
<td>-5.1%</td>
<td>-2.7%</td>
</tr>
<tr>
<td>Non-Operating Margin</td>
<td>2.6%</td>
<td>1.5%</td>
<td>1.6%</td>
<td>2.9%</td>
<td>2.8%</td>
</tr>
<tr>
<td>Total Margin</td>
<td>-5.7%</td>
<td>-1.3%</td>
<td>-0.2%</td>
<td>-2.2%</td>
<td>0.0%</td>
</tr>
<tr>
<td>Current Ratio</td>
<td>2.7</td>
<td>2.6</td>
<td>2.8</td>
<td>2.9</td>
<td>2.6</td>
</tr>
<tr>
<td>Operating Surplus (Loss)</td>
<td>($11,057,396)</td>
<td>($3,950,592)</td>
<td>($2,839,881)</td>
<td>($8,396,640)</td>
<td>($4,717,512)</td>
</tr>
<tr>
<td>Total Surplus (Loss)</td>
<td>($7,558,370)</td>
<td>($1,818,148)</td>
<td>($266,344)</td>
<td>($3,651,533)</td>
<td>$23,394</td>
</tr>
<tr>
<td>Total Net Assets or Equity</td>
<td>$76,242,875</td>
<td>$65,630,703</td>
<td>$67,545,359</td>
<td>$75,262,961</td>
<td>$76,891,863</td>
</tr>
</tbody>
</table>

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

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