

Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data
Marlborough Hospital	Marlborough, MA	Middlesex	Community, Disproportionate Share Hospital	09/30/15	12

Financial Performance Indicators	FY11	FY12	FY13	FY14	FY15	MA Industry Median FY15	North East US Median FY14
PROFITABILITY							
Operating Margin	0.9%	-1.4%	0.7%	1.7%	5.0%	3.0%	2.2%
Non-Operating Margin	0.8%	2.6%	2.3%	1.9%	0.7%	0.1%	0.1%
Total Margin	1.7%	1.3%	3.0%	3.6%	5.7%	3.7%	3.1%
Operating Surplus (Loss)	\$695,000	(\$1,085,000)	\$589,000	\$1,356,000	\$4,027,000	--	--
Total Surplus (Loss)	\$1,273,000	\$1,011,000	\$2,425,000	\$2,927,000	\$4,617,000	--	--
LIQUIDITY							
Current Ratio	2.2	1.3	0.9	1.4	1.5	1.6	1.6
Days in Accounts Receivable	15	45	62	22	19	38	49
Average Payment Period	36	68	161	90	123	58	64
SOLVENCY/CAPITAL STRUCTURE							
Debt Service Coverage (Total)	5.0	4.8	6.8	5.1	6.4	5.7	4.4
Cash Flow to Total Debt	20.4%	13.6%	10.9%	15.3%	21.7%	20.5%	12.4%
Equity Financing	39.6%	34.8%	36.1%	39.2%	39.3%	47.4%	46.6%
OTHER							
Total Net Assets	\$19,656,000	\$19,365,000	\$27,920,000	\$28,588,000	\$32,229,000	--	--
Assets Whose Use is Limited	\$4,622,000	\$5,412,000	\$5,968,000	\$5,550,000	\$5,669,000	--	--
Net Patient Service Revenue	\$73,912,000	\$75,363,000	\$77,460,000	\$77,049,000	\$78,491,000	--	--

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