

# Acute Hospital Financial Performance Trends

| Hospital                    | City/Town         | County         | Hospital Type                  | Fiscal Year End | Number of Months Data |
|-----------------------------|-------------------|----------------|--------------------------------|-----------------|-----------------------|
| <b>Tufts Medical Center</b> | <b>Boston, MA</b> | <b>Suffolk</b> | <b>Academic Medical Center</b> | <b>09/30/15</b> | <b>12</b>             |

  

| Financial Performance Indicators  | FY11                | FY12                | FY13                | FY14                | FY15                  | MA Industry Median FY15 | North East US Median FY14 |
|-----------------------------------|---------------------|---------------------|---------------------|---------------------|-----------------------|-------------------------|---------------------------|
| <b>PROFITABILITY</b>              |                     |                     |                     |                     |                       |                         |                           |
| Operating Margin                  | 1.5%                | 0.6%                | 0.8%                | 0.6%                | -2.2%                 | 3.0%                    | 2.2%                      |
| Non-Operating Margin              | -0.5%               | 0.9%                | 0.7%                | 2.2%                | -0.5%                 | 0.1%                    | 0.1%                      |
| Total Margin                      | 1.1%                | 1.5%                | 1.6%                | 2.8%                | -2.6%                 | 3.7%                    | 3.1%                      |
| <b>Operating Surplus (Loss)</b>   | <b>\$10,353,000</b> | <b>\$4,048,000</b>  | <b>\$5,352,000</b>  | <b>\$4,502,000</b>  | <b>(\$15,015,000)</b> | --                      | --                        |
| <b>Total Surplus (Loss)</b>       | <b>\$7,250,000</b>  | <b>\$10,006,000</b> | <b>\$10,246,000</b> | <b>\$19,739,000</b> | <b>(\$18,174,000)</b> | --                      | --                        |
| <b>LIQUIDITY</b>                  |                     |                     |                     |                     |                       |                         |                           |
| Current Ratio                     | 1.5                 | 1.6                 | 2.2                 | 1.4                 | 1.4                   | 1.6                     | 1.6                       |
| Days in Accounts Receivable       | 52                  | 47                  | 41                  | 42                  | 42                    | 38                      | 49                        |
| Average Payment Period            | 55                  | 57                  | 66                  | 63                  | 58                    | 58                      | 64                        |
| <b>SOLVENCY/CAPITAL STRUCTURE</b> |                     |                     |                     |                     |                       |                         |                           |
| Debt Service Coverage (Total)     | 2.5                 | 2.7                 | 2.3                 | 2.4                 | 0.9                   | 5.7                     | 4.4                       |
| Cash Flow to Total Debt           | 8.5%                | 8.9%                | 7.0%                | 9.6%                | 0.7%                  | 20.5%                   | 12.4%                     |
| Equity Financing                  | 13.1%               | 13.0%               | 17.3%               | 20.5%               | 15.1%                 | 47.4%                   | 46.6%                     |
| <b>OTHER</b>                      |                     |                     |                     |                     |                       |                         |                           |
| Total Net Assets                  | \$67,952,000        | \$69,765,000        | \$112,895,000       | \$134,113,000       | \$95,556,000          | --                      | --                        |
| Assets Whose Use is Limited       | \$185,944,000       | \$172,904,000       | \$183,915,000       | \$297,798,000       | \$273,607,000         | --                      | --                        |
| Net Patient Service Revenue       | \$566,883,000       | \$576,131,374       | \$570,657,374       | \$581,969,169       | \$580,905,829         | --                      | --                        |

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