

# Acute Hospital Financial Performance Trends

Hospital	City/Town	County	Hospital Type	Fiscal Year End	Number of Months Data		
<b>Winchester Hospital</b>	<b>Winchester, MA</b>	<b>Middlesex</b>	<b>Community Hospital</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	3.0%	3.0%	2.2%	1.4%	2.4%	3.0%	2.2%
Non-Operating Margin	0.9%	4.2%	3.7%	1.7%	13.5%	0.1%	0.1%
Total Margin	3.9%	7.2%	5.9%	3.1%	15.9%	3.7%	3.1%
<b>Operating Surplus (Loss)</b>	<b>\$8,148,328</b>	<b>\$8,845,817</b>	<b>\$6,253,282</b>	<b>\$3,691,751</b>	<b>\$7,610,958</b>	--	--
<b>Total Surplus (Loss)</b>	<b>\$10,623,878</b>	<b>\$21,144,117</b>	<b>\$16,799,677</b>	<b>\$8,376,134</b>	<b>\$50,308,623</b>	--	--
<b>LIQUIDITY</b>							
Current Ratio	1.4	1.5	1.5	1.0	1.7	1.6	1.6
Days in Accounts Receivable	34	36	36	39	37	38	49
Average Payment Period	57	57	55	76	58	58	64
<b>SOLVENCY/CAPITAL STRUCTURE</b>							
Debt Service Coverage (Total)	4.6	5.5	4.5	3.6	8.9	5.7	4.4
Cash Flow to Total Debt	14.9%	23.0%	21.2%	14.5%	46.4%	20.5%	12.4%
Equity Financing	51.4%	54.8%	59.9%	59.0%	60.7%	47.4%	46.6%
<b>OTHER</b>							
Total Net Assets	\$166,623,402	\$194,981,171	\$229,735,221	\$252,656,945	\$253,917,544	--	--
Assets Whose Use is Limited	\$126,502,287	\$130,134,996	\$138,468,751	\$163,238,852	\$20,107,869	--	--
Net Patient Service Revenue	\$258,486,227	\$271,862,691	\$261,980,483	\$253,947,155	\$262,584,456	--	--

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