

Acute Hospital Financial Performance Trends

Morton Hospital

City/Town: Taunton County: Bristol Hospital Type: Community-High Public Payer Hospital System: Steward Health Care

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	7.7%	4.6%	0.9%	-2.9%	-7.5%	2.7%	1.7%
Non Operating Margin	0.0%	0.0%	0.2%	0.0%	0.3%	1.0%	0.2%
Total Margin	7.7%	4.7%	1.1%	-2.9%	-7.2%	4.5%	2.4%
Operating Surplus (Loss)	\$8,926,093	\$5,370,881	\$1,080,006	(\$3,428,303)	(\$8,914,634)		
Total Surplus (Loss)	\$8,936,862	\$5,413,381	\$1,264,937	(\$3,422,803)	(\$8,566,906)		
Net Patient Service Revenue	\$114,135,289	\$114,042,654	\$116,159,053	\$116,798,793	\$115,365,934		

Liquidity

Current Ratio	0.5	0.3	0.3	0.2	1.2	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage	685.2	513.5	8.5	1.6	-0.4	4.2	3.4
Cash Flow to Total Debt	43.2%	18.7%	12.3%	3.6%	-25.3%	20.4%	13.3%
Equity Financing Ratio	-32.4%	39.3%	40.9%	35.7%	50.9%	54.0%	47.1%
Total Net Assets or Equity	(\$21,524,810)	\$34,636,558	\$35,901,494	\$31,274,182	\$16,605,944		

Parent Health System: Steward Health Care

	2014	2015	2016	2017	2018
Operating Margin	-3.6%	5.0%			-4.2%
Non-Operating Margin	0.0%	0.3%			0.1%
Total Margin	-3.6%	5.3%			-4.1%
Current Ratio	0.8	0.8			0.8
Operating Surplus (Loss)	(\$78,357,000)	\$108,392,000			(\$279,950,000)
Total Surplus (Loss)	(\$78,357,000)	\$116,026,000			(\$271,104,000)
Total Net Assets or Equity	(\$185,399,000)	\$131,010,000			(\$1,209,558,000)

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

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