

Acute Hospital Financial Performance Trends

Baystate Noble Hospital

City/Town: Westfield County: Hampden Hospital Type: Community-High Public Payer Hospital System: Baystate Health

Profitability

| | 2014 | 2015 | 2016 | 2017 | 2018 | MA Statewide Median FY 2018 | Northeast Median FY 2017 |
|-----------------------------|--------------|--------------|--------------|--------------|--------------|-----------------------------------|--------------------------------|
| Operating Margin | 2.4% | 1.1% | 5.2% | -0.7% | 2.0% | 2.7% | 1.7% |
| Non Operating Margin | 0.2% | 0.3% | 0.1% | 0.1% | 0.0% | 1.0% | 0.2% |
| Total Margin | 2.6% | 1.3% | 5.3% | -0.6% | 2.0% | 4.5% | 2.4% |
| Operating Surplus (Loss) | \$1,367,953 | \$632,722 | \$3,184,160 | (\$409,692) | \$1,153,000 | | |
| Total Surplus (Loss) | \$1,505,412 | \$781,959 | \$3,267,226 | (\$332,050) | \$1,156,000 | | |
| Net Patient Service Revenue | \$54,964,036 | \$57,440,694 | \$58,065,277 | \$54,208,547 | \$55,314,000 | | |

Liquidity

| | | | | | | | |
|---------------|-----|-----|-----|-----|-----|-----|-----|
| Current Ratio | 0.4 | 0.4 | 0.3 | 0.7 | 0.4 | 1.6 | 1.6 |
|---------------|-----|-----|-----|-----|-----|-----|-----|

Solvency/Capital Structure

| | | | | | | | |
|----------------------------|---------------|-------------|-------------|-------------|--------------|-------|-------|
| Debt Service Coverage | 1.3 | 1.4 | 6.2 | 2.7 | 6.2 | 4.2 | 3.4 |
| Cash Flow to Total Debt | 16.4% | 12.9% | 21.3% | 4.3% | 17.8% | 20.4% | 13.3% |
| Equity Financing Ratio | -15.7% | 6.3% | 7.5% | 11.8% | 40.9% | 54.0% | 47.1% |
| Total Net Assets or Equity | (\$4,090,650) | \$1,875,000 | \$2,354,601 | \$6,890,807 | \$16,772,000 | | |

Parent Health System: Baystate Health

| | 2014 | 2015 | 2016 | 2017 | 2018 |
|----------------------------|---------------|---------------|---------------|---------------|-----------------|
| Operating Margin | 3.1% | 2.8% | 1.2% | 1.0% | 2.2% |
| Non-Operating Margin | 1.6% | -1.2% | 1.3% | 1.9% | 0.7% |
| Total Margin | 4.7% | 1.6% | 2.5% | 2.9% | 2.8% |
| Current Ratio | 2.2 | 1.8 | 2.0 | 2.1 | 2.2 |
| Operating Surplus (Loss) | \$57,270,000 | \$59,785,000 | \$28,981,000 | \$23,914,000 | \$51,825,000 |
| Total Surplus (Loss) | \$87,277,000 | \$34,017,000 | \$60,407,000 | \$70,639,000 | \$68,132,000 |
| Total Net Assets or Equity | \$911,585,000 | \$833,976,000 | \$849,739,000 | \$998,595,000 | \$1,101,825,000 |

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

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