

Acute Hospital Financial Performance Trends

Brigham and Women's Hospital

City/Town: Boston County: Suffolk Hospital Type: Academic Medical Center System: Partners HealthCare System, Inc.

Profitability	2015	2016	2017	2018	2019	MA Statewide Median FY 2019	Northeast Median FY 2018
Operating Margin	2.5%	3.4%	1.8%	5.6%	7.0%	2.5%	1.2%
Non Operating Margin	0.0%	0.0%	0.1%	0.0%	0.0%	0.2%	0.1%
Total Margin	2.3%	3.5%	1.9%	5.6%	7.0%	3.5%	1.8%
Total Surplus (Loss)	\$60,800,000	\$94,383,000	\$55,854,000	\$173,026,000	\$229,133,000		
Net Patient Service Revenue	\$1,832,026,000	\$1,958,256,000	\$2,128,515,000	\$2,257,367,000	\$2,416,618,000		

Liquidity

Current Ratio	1.3	1.3	1.3	1.3	1.3	1.4	1.6
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Solvency

Debt Service Coverage	1.8	2.4	1.9	2.6	3.0	4.1	
Cash Flow to Total Debt	10.5%	12.6%	12.2%	19.7%	22.2%	16.0%	12.6%
Equity Financing Ratio	9.7%	10.3%	23.4%	27.4%	32.1%	50.5%	49.0%
Total Net Assets or Equity	\$251,845,000	\$298,512,000	\$706,350,000	\$833,171,000	\$977,465,000		

Parent System: Partners HealthCare System, Inc.

	2015	2016	2017	2018	2019
Operating Margin	0.9%	-0.9%	0.4%	2.2%	3.5%
Non Operating Margin	-1.7%	-1.1%	4.3%	3.7%	0.0%
Total Margin	-0.8%	-2.0%	4.7%	6.0%	3.5%
Current Ratio	2.3	2.0	2.0	2.3	2.8
Operating Surplus	\$106,458,000	(\$107,879,000)	\$52,570,000	\$309,899,000	\$484,506,000
Total Surplus (Loss)	(\$91,989,000)	(\$249,011,000)	\$659,097,000	\$826,605,000	\$486,164,000
Total Net Assets or Equity	\$6,052,802,000	\$5,474,357,000	\$7,464,109,000	\$8,972,581,000	\$9,747,719,000

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

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