

Acute Hospital Financial Performance Trends

Morton Hospital

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

Profitability	2015	2016	2017	2018	2019	MA Statewide Median FY 2019	Northeast Median FY 2018
Operating Margin	4.6%	0.9%	-2.9%	-7.5%	2.5%	2.5%	1.2%
Non Operating Margin	0.0%	0.2%	0.0%	0.3%	0.0%	0.2%	0.1%
Total Margin	4.7%	1.1%	-2.9%	-7.2%	2.5%	3.5%	1.8%
Total Surplus (Loss)	\$5,413,381	\$1,264,937	(\$3,422,803)	(\$8,566,906)	\$3,144,744		
Net Patient Service Revenue	\$114,042,654	\$116,159,053	\$116,798,793	\$115,365,934	\$121,591,946		

Liquidity

Current Ratio	0.3	0.3	0.2	1.2	1.4	1.4	1.6
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Solvency

Debt Service Coverage	513.5	8.5	1.6	-0.4	47.7	4.1	
Cash Flow to Total Debt	18.7%	12.3%	3.6%	-25.3%	54.6%	16.0%	12.6%
Equity Financing Ratio	39.3%	40.9%	35.7%	50.9%	64.4%	50.5%	49.0%
Total Net Assets or Equity	\$34,636,558	\$35,901,494	\$31,274,182	\$16,605,944	\$25,064,465		

Parent System: Steward Health Care Systems, LLC

	2015	2016	2017	2018	2019
Operating Margin	5.0%			-4.2%	
Non Operating Margin	0.3%			0.1%	
Total Margin	5.3%			-4.1%	
Current Ratio	0.8			0.8	
Operating Surplus	\$108,392,000			(\$279,950,000)	
Total Surplus (Loss)	\$116,026,000			(\$271,104,000)	
Total Net Assets or Eq..	\$131,010,000			(\$1,209,558,000)	

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

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