

Acute Hospital Financial Performance Trends

Sturdy Memorial Hospital

City/Town: Attleboro County: Bristol Hospital Type: Community-High Public Payer System: Sturdy Memorial Foundation, Inc. and Affiliates

| Profitability | 2015 | 2016 | 2017 | 2018 | 2019 | MA Statewide Median FY 2019 | Northeast Median FY 2018 |
|-----------------------------|---------------|---------------|---------------|---------------|---------------|-----------------------------------|--------------------------------|
| Operating Margin | 6.3% | 6.4% | 4.4% | 5.7% | 1.7% | 2.5% | 1.2% |
| Non Operating Margin | 4.1% | 4.3% | 5.5% | 5.8% | 10.1% | 0.2% | 0.1% |
| Total Margin | 10.4% | 10.7% | 9.9% | 11.5% | 11.8% | 3.5% | 1.8% |
| Total Surplus (Loss) | \$17,949,383 | \$19,084,227 | \$18,609,957 | \$23,316,996 | \$26,448,113 | | |
| Net Patient Service Revenue | \$162,406,040 | \$168,279,834 | \$174,743,339 | \$186,263,203 | \$197,033,276 | | |

Liquidity

| | | | | | | | |
|---------------|------|------|------|-----|-----|-----|-----|
| Current Ratio | 11.6 | 13.0 | 18.1 | 2.3 | 1.4 | 1.4 | 1.6 |
|---------------|------|------|------|-----|-----|-----|-----|

Solvency

| | | | | | | | |
|----------------------------|---------------|---------------|---------------|---------------|---------------|-------|-------|
| Debt Service Coverage | 0.0 | | | 25,600.5 | | 4.1 | |
| Cash Flow to Total Debt | 105.0% | 110.6% | 137.2% | 162.8% | 143.5% | 16.0% | 12.6% |
| Equity Financing Ratio | 91.4% | 90.2% | 92.7% | 92.9% | 91.3% | 50.5% | 49.0% |
| Total Net Assets or Equity | \$334,064,535 | \$349,035,932 | \$406,707,907 | \$434,652,388 | \$402,026,349 | | |

Parent System: Sturdy Memorial Foundation, Inc. and Affiliates

| | 2015 | 2016 | 2017 | 2018 | 2019 |
|----------------------------|---------------|---------------|---------------|---------------|---------------|
| Operating Margin | 3.3% | 3.5% | 1.2% | 2.0% | -1.2% |
| Non Operating Margin | 3.7% | 4.2% | 4.8% | 5.2% | 8.8% |
| Total Margin | 6.9% | 7.7% | 6.0% | 7.2% | 7.6% |
| Current Ratio | 11.3 | 17.5 | 14.8 | 2.2 | 1.5 |
| Operating Surplus | \$6,931,749 | \$7,710,908 | \$2,804,464 | \$5,053,343 | (\$3,288,083) |
| Total Surplus (Loss) | \$14,712,808 | \$16,991,727 | \$14,181,910 | \$18,224,876 | \$21,339,114 |
| Total Net Assets or Equity | \$364,171,509 | \$380,045,215 | \$443,514,284 | \$487,420,190 | \$457,464,513 |

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

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