

Acute Hospital Financial Performance Trends

Heywood Hospital

City/Town: Gardner County: Worcester Hospital Type: Community-High Public Payer System: Heywood Healthcare

Profitability	2016	2017	2018	2019	2020	MA Statewide	Northeast
						Median FY 2020	Median FY 2019
Operating Margin	3.2%	1.6%	0.9%	2.3%	1.0%	1.3%	1.3%
Non Operating Margin	1.6%	2.0%	1.4%	0.5%	1.2%	0.5%	0.1%
Total Margin	4.8%	3.6%	2.3%	2.8%	2.1%	2.6%	2.2%
Total Surplus (Loss)	\$5,374,621	\$4,207,427	\$2,930,051	\$4,001,254	\$3,158,957		
Net Patient Service Revenue	\$100,738,493	\$104,736,119	\$112,043,365	\$129,633,967	\$127,543,957		

Liquidity

Current Ratio	1.0	1.1	1.0	1.0	1.7	1.2	1.6
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Solvency

Debt Service Coverage	6.9	6.0	5.6	5.1	2.3	4.8	
Cash Flow to Total Debt	25.6%	21.5%	17.6%	18.7%	8.6%	13.0%	12.4%
Equity Financing Ratio	56.3%	56.5%	56.6%	56.0%	30.1%	47.2%	50.8%
Total Net Assets or Equity	\$53,628,359	\$54,333,559	\$52,966,449	\$53,517,812	\$40,696,263		

Parent System: Heywood Healthcare

	2016	2017	2018	2019	2020
Operating Margin	0.7%	-0.9%	-1.9%	0.9%	1.6%
Non Operating Margin	1.1%	1.4%	1.0%	0.4%	0.2%
Total Margin	1.8%	0.5%	-0.9%	1.3%	1.8%
Current Ratio	1.0	1.0	1.0	1.1	1.7
Operating Surplus	\$1,019,688	(\$1,437,139)	(\$3,268,163)	\$1,545,330	\$3,095,391
Total Surplus (Loss)	\$2,720,473	\$858,920	(\$1,532,091)	\$2,268,589	\$3,428,964
Total Net Assets or Equity	\$64,769,485	\$67,973,943	\$68,593,023	\$70,572,363	\$74,264,254

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

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