

Acute Hospital Financial Performance Trends

Morton Hospital

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

Profitability	2016	2017	2018	2019	2020	MA Statewide	Northeast
						Median FY 2020	Median FY 2019
Operating Margin	0.9%	-2.9%	-7.5%	2.5%	6.1%	1.3%	1.3%
Non Operating Margin	0.2%	0.0%	0.3%	0.0%	0.0%	0.5%	0.1%
Total Margin	1.1%	-2.9%	-7.2%	2.5%	6.1%	2.6%	2.2%
Total Surplus (Loss)	\$1,264,937	(\$3,422,803)	(\$8,566,906)	\$3,144,744	\$9,734,846		
Net Patient Service Revenue	\$116,159,053	\$116,798,793	\$115,365,934	\$121,591,946	\$115,815,996		

Liquidity

Current Ratio	0.3	0.2	1.2	1.4	0.9	1.2	1.6
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Solvency

Debt Service Coverage	8.5	1.6	-0.4	47.7	66.0	4.8	
Cash Flow to Total Debt	12.3%	3.6%	-25.3%	54.6%	75.6%	13.0%	12.4%
Equity Financing Ratio	40.9%	35.7%	50.9%	64.4%	46.4%	47.2%	50.8%
Total Net Assets or Equity	\$35,901,494	\$31,274,182	\$16,605,944	\$25,064,465	\$17,558,094		

Parent System: Steward Health Care

	2016	2017	2018	2019	2020
Operating Margin			-4.2%		-7.1%
Non Operating Margin			0.1%		-0.5%
Total Margin			-4.1%		-7.6%
Current Ratio			0.8		0.8
Operating Surplus			(\$279,950,000)		(\$380,937,000)
Total Surplus (Loss)			(\$271,104,000)		(\$407,593,000)
Total Net Assets or Equity			(\$1,209,558,000)		(\$1,397,928,000)

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

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