

Acute Hospital Financial Performance Trends

Emerson Hospital

City/Town:Concord County:Middlesex Hospital Type:Community Hospital System:Emerson Health System Inc. and Subsid.

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Operating Margin	0.0%	2.0%	2.5%	-6.6%	0.4%	1.1%	1.2%
Non Operating Margin	1.5%	0.4%	-1.8%	5.3%	9.1%	3.0%	0.1%
Total Margin	1.5%	2.5%	0.8%	-1.3%	9.5%	5.2%	2.3%
Total Surplus (Loss)	\$3,576,583	\$6,232,544	\$2,051,144	(\$3,544,322)	\$33,031,708		
Net Patient Service Revenue	\$227,270,279	\$240,368,273	\$261,907,823	\$240,398,256	\$300,936,943		

Liquidity

Current Ratio	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Current Ratio	1.5	1.6	1.5	1.2	1.7	1.3	1.4

Solvency/Capital Structure

Debt Service Coverage	1.7	2.6	1.9	0.8	4.5	5.2	
Cash Flow to Total Debt	12.6%	15.4%	10.3%	4.9%	30.9%	22.7%	9.1%
Equity Financing Ratio	23.4%	29.5%	23.4%	19.4%	33.2%	50.9%	45.7%
Average Age of Plant	22.0	23.0	24.0	24.0	24.0	12.0	12.6
Total Net Assets or Equity	\$46,065,376	\$58,205,204	\$49,873,170	\$45,245,544	\$88,202,210		

Parent System: Emerson Health System Inc. and Subsid.

	2017	2018	2019	2020	2021
Operating Margin	0.0%	2.0%	2.5%	-6.2%	0.6%
Non Operating Margin	1.5%	0.4%	-1.8%	5.3%	9.1%
Total Margin	1.5%	2.5%	0.8%	-0.9%	9.7%
Current Ratio	1.5	1.6	1.5	1.2	1.4
Operating Surplus	\$99,422	\$5,130,088	\$6,794,299	(\$17,598,790)	\$2,019,667
Total Surplus (Loss)	\$3,625,663	\$6,254,076	\$2,042,974	(\$2,592,542)	\$33,791,018
Cash Flow to Total Debt	12.4%	15.3%	10.3%	5.5%	31.0%
Debt Service Coverage	1.7	2.7	1.9	0.9	4.5
Equity Financing Ratio	23.1%	29.3%	23.2%	19.1%	32.4%
Total Net Assets or Equity	\$45,521,475	\$57,678,393	\$49,334,376	\$44,724,799	\$86,031,081

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



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