

Acute Hospital Financial Performance Trends

Massachusetts General Hospital

City/Town: Boston County: Suffolk Hospital Type: Academic Medical Center System: Mass General Brigham

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Operating Margin	5.5%	6.2%	9.6%	5.2%	4.7%	1.1%	1.2%
Non Operating Margin	0.2%	0.0%	0.0%	0.0%	0.1%	3.0%	0.1%
Total Margin	5.7%	6.2%	9.6%	5.2%	4.8%	5.2%	2.3%
Total Surplus (Loss)	\$223,502,000	\$250,628,000	\$431,072,000	\$236,289,000	\$241,249,000		
Net Patient Service Revenue	\$2,795,684,000	\$2,903,879,000	\$3,115,966,000	\$2,954,608,000	\$3,376,489,000		

Liquidity

Current Ratio	1.7	1.7	1.4	1.2	0.8	1.3	1.4
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Solvency/Capital Structure

Debt Service Coverage	5.6	5.6	7.8	6.0	5.9	5.2	
Cash Flow to Total Debt	38.6%	43.0%	59.3%	28.3%	30.0%	22.7%	9.1%
Equity Financing Ratio	62.5%	63.0%	64.3%	54.2%	58.3%	50.9%	45.7%
Average Age of Plant	8.0	9.0	10.0	10.0	11.0	12.0	12.6
Total Net Assets or Equity	\$2,468,332,000	\$2,488,381,000	\$2,701,762,000	\$2,810,602,000	\$3,194,215,000		

Parent System: Mass General Brigham

	2017	2018	2019	2020	2021
Operating Margin	0.4%	2.2%	3.5%	-2.4%	2.4%
Non Operating Margin	4.3%	3.7%	0.0%	4.2%	14.5%
Total Margin	4.7%	6.0%	3.5%	1.8%	16.9%
Current Ratio	2.0	2.3	2.8	2.3	2.7
Operating Surplus	\$52,570,000	\$309,899,000	\$484,506,000	(\$350,513,000)	\$442,487,000
Total Surplus (Loss)	\$659,097,000	\$826,605,000	\$486,164,000	\$263,515,000	\$3,162,199,000
Cash Flow to Total Debt	18.1%	20.4%	15.0%	9.9%	39.0%
Debt Service Coverage	1.8	2.6	2.1	1.9	7.4
Equity Financing Ratio	44.2%	49.0%	45.9%	42.4%	55.8%
Total Net Assets or Equity	\$7,464,109,000	\$8,972,581,000	\$9,747,719,000	\$10,620,294,000	\$16,175,503,000

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



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