

Acute Hospital Financial Performance Trends

Melrose-Wakefield Healthcare

City/Town: Medford & Melrose County: Middlesex Hospital Type: Community-High Public Payer System: Wellforce

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Operating Margin	-1.4%	4.7%	5.6%	5.3%	-3.6%	1.1%	1.2%
Non Operating Margin	4.3%	3.2%	2.6%	3.2%	11.5%	3.0%	0.1%
Total Margin	2.9%	7.9%	8.2%	8.5%	7.9%	5.2%	2.3%
Total Surplus (Loss)	\$7,864,000	\$20,094,000	\$20,592,000	\$21,846,000	\$21,277,000		
Net Patient Service Revenue	\$242,725,000	\$225,684,000	\$224,314,000	\$197,612,000	\$217,726,000		

Liquidity

Current Ratio	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Current Ratio	1.3	1.4	1.4	1.1	0.7	1.3	1.4

Solvency/Capital Structure

Debt Service Coverage	2.0	2.9	4.2	4.4	3.9	5.2	
Cash Flow to Total Debt	15.8%	27.0%	20.6%	14.4%	14.3%	22.7%	9.1%
Equity Financing Ratio	48.9%	51.1%	48.8%	39.6%	43.2%	50.9%	45.7%
Average Age of Plant	21.0	23.0	24.0	28.0	31.0	12.0	12.6
Total Net Assets or Equity	\$155,933,000	\$150,330,000	\$178,285,000	\$179,898,000	\$191,065,000		

Parent System: Wellforce

	2017	2018	2019	2020	2021
Operating Margin		0.2%	0.0%	-0.5%	0.1%
Non Operating Margin		1.8%	5.9%	1.9%	6.6%
Total Margin		2.0%	5.9%	1.4%	6.7%
Current Ratio		1.3	1.2	1.1	1.1
Operating Surplus		\$3,211,000	\$808,000	(\$11,214,000)	\$1,632,000
Total Surplus (Loss)		\$38,459,000	\$129,458,000	\$31,120,000	\$165,227,000
Cash Flow to Total Debt		10.9%	18.1%	6.1%	15.2%
Debt Service Coverage		2.0	4.1	2.6	4.4
Equity Financing Ratio		34.0%	33.6%	26.7%	34.0%
Total Net Assets or Equity		\$620,516,000	\$693,249,000	\$727,338,000	\$966,877,000

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



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