

Acute Hospital Financial Performance Trends

Nantucket Cottage Hospital

City/Town: Nantucket County: Nantucket Hospital Type: Community Hospital System: Mass General Brigham

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Operating Margin	-25.4%	-18.3%	-13.9%	-10.5%	-0.9%	1.1%	1.2%
Non Operating Margin	5.7%	7.5%	7.3%	8.4%	6.1%	3.0%	0.1%
Total Margin	-19.7%	-10.8%	-6.6%	-2.1%	5.2%	5.2%	2.3%
Total Surplus (Loss)	(\$9,035,000)	(\$5,773,000)	(\$3,324,000)	(\$1,312,000)	\$3,988,000		
Net Patient Service Revenue	\$40,508,000	\$46,915,000	\$43,823,000	\$51,190,000	\$69,010,000		

Liquidity

Current Ratio	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Current Ratio	1.2	4.8	3.4	3.0	3.5	1.3	1.4

Solvency/Capital Structure

Debt Service Coverage	-38.5	23.6	1.1	23.8	53.2	5.2	
Cash Flow to Total Debt	-57.3%	61.3%	1.1%	42.2%	95.5%	22.7%	9.1%
Equity Financing Ratio	89.2%	94.1%	93.9%	93.1%	93.4%	50.9%	45.7%
Average Age of Plant	7.0	2.0	8.0	5.0	6.0	12.0	12.6
Total Net Assets or Equity	\$116,198,000	\$142,325,000	\$158,676,000	\$155,576,000	\$162,938,000		

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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