

Acute Hospital Financial Performance Trends

Steward Norwood Hospital

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

Profitability

	2014	2015	2016	2017	2018	MA Statewide Median FY 2018	Northeast Median FY 2017
Operating Margin	5.2%	7.6%	11.2%	5.0%	4.9%	2.7%	1.7%
Non Operating Margin	0.0%	0.0%	0.1%	0.0%	0.9%	1.0%	0.2%
Total Margin	5.3%	7.6%	11.3%	5.1%	5.7%	4.5%	2.4%
Operating Surplus (Loss)	\$9,091,602	\$13,752,686	\$21,171,180	\$9,530,411	\$9,480,868		
Total Surplus (Loss)	\$9,157,089	\$13,824,983	\$21,278,083	\$9,611,520	\$11,185,551		
Net Patient Service Revenue	\$172,097,739	\$179,844,190	\$187,213,315	\$187,916,068	\$188,429,448		

Liquidity

Current Ratio	0.3	0.3	0.6	0.7	1.2	1.6	1.6
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Solvency/Capital Structure

Debt Service Coverage	88.8	89.1	9.1	2.1	2.5	4.2	3.4
Cash Flow to Total Debt	21.9%	29.1%	69.4%	50.9%	72.5%	20.4%	13.3%
Equity Financing Ratio	-50.5%	22.7%	49.1%	59.4%	41.1%	54.0%	47.1%
Total Net Assets or Equity	(\$41,364,307)	\$19,532,500	\$40,810,584	\$47,905,912	\$17,123,197		

Parent Health System: Steward Health Care

	2014	2015	2016	2017	2018
Operating Margin	-3.6%	5.0%			-4.2%
Non-Operating Margin	0.0%	0.3%			0.1%
Total Margin	-3.6%	5.3%			-4.1%
Current Ratio	0.8	0.8			0.8
Operating Surplus (Loss)	(\$78,357,000)	\$108,392,000			(\$279,950,000)
Total Surplus (Loss)	(\$78,357,000)	\$116,026,000			(\$271,104,000)
Total Net Assets or Equity	(\$185,399,000)	\$131,010,000			(\$1,209,558,000)

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

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