

# Nantucket Cottage Hospital

## Hospital Fiscal Year 2023 Profile

### OVERVIEW

City/Town:	Nantucket, MA	Tax Status:	Non-profit
Region:	Cape and Islands	Trauma Center Designation:	Not Applicable
Hospital Type:	Community Hospital	Total FTE's in HFY23:	239.81
Total Staffed Beds in HFY23:	18, Small Hospital	FY23 Case Mix Index:	0.55
Hospital System Affiliation:	Mass General Brigham	Public Payer Mix <sup>1</sup> :	54.8%
Hospital System Surplus (Deficit) in HFY23:	\$1,237,630,000	Percent of Total GPSR by Payer:	Medicare: 33% / Medicaid: 19% / Commercial: 40%
Change in Ownership HFY19-HFY23:	Not Applicable	CY22 Commercial Statewide Relative Price:	1.80

### FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR) <sup>2</sup>					
	HFY19	HFY20	HFY21	HFY22	HFY23
Inpatient GPSR	\$10.3M	\$9.5M	\$11.4M	\$12.2M	\$12.1M
Outpatient GPSR	\$62.6M	\$79.7M	\$107.5M	\$107.1M	\$121.6M
Total GPSR	\$72.8M	\$89.2M	\$119.0M	\$119.3M	\$133.6M
Inpatient NPSR per CMAD	\$19,154	\$18,341	\$19,559	\$20,204	\$20,808
Inpatient NPSR	\$6.4M	\$6.2M	\$7.0M	\$8.0M	\$7.9M
Outpatient NPSR	\$36.0M	\$45.6M	\$60.5M	\$56.4M	\$69.5M

\*Data Source: CHIA Hospital Cost Reports

### REVENUE & EXPENSES

	HFY19	HFY20	HFY21	HFY22	HFY23
Operating Revenue	\$46.6M	\$57.3M	\$71.5M	\$72.1M	\$85.8M
Non-Operating Revenue <sup>3</sup>	\$3.7M	\$5.3M	\$4.7M	\$5.2M	\$6.2M
COVID Funding Included in Operating Revenue <sup>4</sup>	-	\$5.0M	\$1.1M	\$0.3M	\$0.0M
Total Revenue	\$50.3M	\$62.6M	\$76.2M	\$77.3M	\$92.0M
Total Expenses	\$53.6M	\$63.9M	\$72.2M	\$83.8M	\$90.2M
Total Surplus (Deficit)	(\$3.3M)	(\$1.3M)	\$4.0M	(\$6.5M)	\$1.9M
Operating Margin	(13.9%)	(10.5%)	(0.9%)	(15.2%)	(4.7%)
Non-Operating Margin	7.3%	8.4%	6.1%	6.8%	6.8%
Total Margin	(6.6%)	(2.1%)	5.2%	(8.4%)	2.0%

\*Data Source: CHIA Hospital Standardized Financial Statements

### SOLVENCY AND LIQUIDITY

	HFY19	HFY20	HFY21	HFY22	HFY23
Total Net Assets or Equity	\$158.7M	\$155.6M	\$162.9M	\$150.3M	\$158.3M
Current Ratio	3.4	3.0	3.5	4.0	5.2
Debt Service Coverage Ratio <sup>5</sup>	1.1	23.8	53.2	(1.5)	44.6
Cash Flow to Total Debt <sup>5</sup>	1.1%	42.2%	95.5%	(5.4%)	128.2%
Equity Financing Ratio	93.9%	93.1%	93.4%	94.8%	95.5%
Average Age of Plant	8.1	5.1	5.8	6.5	6.9

\*Data Source: CHIA Hospital Standardized Financial Statements

### UTILIZATION

Licensed Beds in HFY23:	18
Available Beds in HFY23:	18
Staffed Beds in HFY23:	18
HFY23 Percentage Occupancy:	32.9%
Inpatient Discharges in HFY23:	682
Change HFY22-HFY23:	3.6%
Percent of Total Region Discharges in HFY23:	2.8%
Percent of Statewide Total Discharges in HFY23:	<1%
Inpatient Days in HFY23:	2,163
Change HFY22-HFY23:	6.6%
Percent of Total Region Inpatient Days in HFY23:	2.0%
Percent of Statewide Total Inpatient Days in HFY23:	<1%
Average Length of Stay in HFY23:	3.2
Change HFY22-HFY23:	2.6%
Emergency Department Visits in HFY23:	11,710
Change HFY22-HFY23:	1.1%
Percent of Total Region Emergency Department Visits in HFY23:	8.4%
Percent of Statewide Total Emergency Department Visits in HFY23:	<1%
Outpatient Visits in HFY23:	36,009
Change HFY22-HFY23:	2.8%

\*Data Source: CHIA Hospital Cost Reports

### TOP INPATIENT DIAGNOSES IN FY23

Diagnosis <sup>6</sup>	Discharges	Percent of Total Hospital Discharges
Normal Neonate Birth	143	20.2%
Vaginal Delivery	100	14.1%
Cesarean Delivery	43	6.1%
Other Pneumonia	33	4.7%
Major Respiratory Infections & Inflammations	31	4.4%
Septicemia & Disseminated Infections	27	3.8%
Heart Failure	26	3.7%

\*Data Source: CHIA Hospital Discharge Dataset

### TOP DISCHARGES BY COMMUNITY IN FY23

Community <sup>5</sup>	Discharges	Percent of Total Community Discharges
Nantucket, MA	591	58%

\*Data Source: CHIA Hospital Discharge Dataset

For descriptions of the metrics, please see the technical appendix at <https://www.chiamass.gov/hospital-profiles>.

<sup>1</sup> High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.  
<sup>2</sup> Effective HFY 2020, supplemental revenue is not included in net patient service revenue for all hospitals. Prior to HFY 2020, reporting of supplemental revenue varied by hospital.  
<sup>3</sup> There was an accounting change adopted by most hospitals beginning in HFY 2020 in which unrealized gains and losses on investments are now recognized as non-operating revenue.  
<sup>4</sup> Federal and State COVID-19 relief funding was distributed to hospitals as part of the Coronavirus Aid, Relief, and Economic Security (CARES) Act beginning in HFY2020. A portion of this funding was reported as operating revenue.  
<sup>5</sup> Starting in HFY 2023, unrealized gains and losses were removed from the Debt Service Coverage Ratio and Cash Flow to Total Debt metrics. They are included in prior year calculations.  
<sup>6</sup> Inpatient cases and communities with fewer than 25 discharges have been omitted from the Top Discharges by Inpatient Case (DRG) and Top Discharges By Community charts.