

Acute Hospital Financial Performance Trends

Heywood Hospital

City/Town: Gardner County: Worcester Hospital Type: Community-High Public Payer System: Heywood Healthcare

Profitability	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
	Operating Margin	1.6%	0.9%	2.3%	1.0%		1.1%
Non Operating Margin	2.0%	1.4%	0.5%	1.2%		3.0%	0.1%
Total Margin	3.6%	2.3%	2.8%	2.1%		5.2%	2.3%
Total Surplus (Loss)	\$4,207,427	\$2,930,051	\$4,001,254	\$3,158,957			
Net Patient Service Revenue	\$104,736,119	\$112,043,365	\$129,633,967	\$127,543,957			

Liquidity

	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Current Ratio	1.1	1.0	1.0	1.7		1.3	1.4

Solvency/Capital Structure

	2017	2018	2019	2020	2021	MA Statewide Median FY 2021	Northeast Median FY 2020
Debt Service Coverage	6.0	5.6	5.1	2.3		5.2	
Cash Flow to Total Debt	21.5%	17.6%	18.7%	8.6%		22.7%	9.1%
Equity Financing Ratio	56.5%	56.6%	56.0%	30.1%		50.9%	45.7%
Average Age of Plant	16.0	18.0	20.0	21.0		12.0	12.6
Total Net Assets or Equity	\$54,333,559	\$52,966,449	\$53,517,812	\$40,696,263			

Parent System: Heywood Healthcare

	2017	2018	2019	2020	2021
Operating Margin	-0.9%	-1.9%	0.9%	1.6%	
Non Operating Margin	1.4%	1.0%	0.4%	0.2%	
Total Margin	0.5%	-0.9%	1.3%	1.8%	
Current Ratio	1.0	1.0	1.1	1.7	
Operating Surplus	(\$1,437,139)	(\$3,268,163)	\$1,545,330	\$3,095,391	
Total Surplus (Loss)	\$858,920	(\$1,532,091)	\$2,268,589	\$3,428,964	
Cash Flow to Total Debt	13.9%	4.9%	9.3%	7.9%	
Debt Service Coverage	4.5	1.9	3.2	2.6	
Equity Financing Ratio	57.9%	46.6%	46.9%	36.4%	
Total Net Assets or Equity	\$67,973,943	\$68,593,023	\$70,572,363	\$74,264,254	

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



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