

Nantucket Cottage Hospital

2021 Hospital 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 HFY21: | 249.30 |
| Total Staffed Beds in HFY21: | 18, Small Hospital | FY21 Case Mix Index: | 0.65 |
| Hospital System Affiliation: | Mass General Brigham | Public Payer Mix²: | 49.8% |
| Hospital System Surplus (Deficit) in HFY21: | \$3,162,199,000 | Percent of Total GPSR - Medicare/Medicaid/Commercial: | 31% / 17% / 44% |
| Change in Ownership HFY17-HFY21: | Not Applicable | CY20 Commercial Statewide Relative Price: | 1.75 |

FINANCIAL

GROSS AND NET PATIENT SERVICE REVENUES (GPSR & NPSR)

| | HFY17 | HFY18 | HFY19 | HFY20 | HFY21 |
|-------------------------|----------------|----------------|----------------|----------------|-----------------|
| Inpatient GPSR | \$8.9M | \$10.4M | \$10.3M | \$9.5M | \$11.4M |
| Outpatient GPSR | \$55.2M | \$60.5M | \$62.6M | \$79.7M | \$107.5M |
| Total GPSR | \$64.1M | \$70.9M | \$72.8M | \$89.2M | \$119.0M |
| Inpatient NPSR per CMAD | \$17,566 | \$19,990 | \$18,939 | \$16,973 | \$17,623 |
| Inpatient NPSR | \$7.3M | \$9.2M | \$6.4M | \$6.2M | \$7.0M |
| Outpatient NPSR | \$32.6M | \$37.6M | \$36.0M | \$45.6M | \$60.5M |

REVENUE & EXPENSES

| | HFY17 | HFY18 | HFY19 | HFY20 | HFY21 |
|--|-----------------|-----------------|-----------------|-----------------|----------------|
| Operating Revenue | \$43.3M | \$49.6M | \$46.6M | \$57.3M | \$71.5M |
| Non-Operating Revenue ⁴ | \$2.6M | \$4.0M | \$3.7M | \$5.3M | \$4.7M |
| COVID Funding Included in Operating Revenue ⁵ | - | - | - | \$5.0M | \$1.1M |
| Total Revenue | \$45.9M | \$53.6M | \$50.3M | \$62.6M | \$76.2M |
| Total Expenses | \$54.9M | \$59.4M | \$53.6M | \$63.9M | \$72.2M |
| Total Surplus (Deficit) | (\$9.0M) | (\$5.8M) | (\$3.3M) | (\$1.3M) | \$4.0M |
| Operating Margin | (25.4%) | (18.3%) | (13.9%) | (10.5%) | (0.9%) |
| Non-Operating Margin | 5.7% | 7.5% | 7.3% | 8.4% | 6.1% |
| Total Margin | (19.7%) | (10.8%) | (6.6%) | (2.1%) | 5.2% |

SOLVENCY AND LIQUIDITY

| | HFY17 | HFY18 | HFY19 | HFY20 | HFY21 |
|-----------------------------|----------|----------|----------|----------|----------|
| Total Net Assets or Equity | \$116.2M | \$142.3M | \$158.7M | \$155.6M | \$162.9M |
| Current Ratio | 1.2 | 4.8 | 3.4 | 3.0 | 3.5 |
| Debt Service Coverage Ratio | (38.5) | 23.6 | 1.1 | 23.8 | 53.2 |
| Cash Flow to Total Debt | (57.3%) | 61.3% | 1.1% | 42.2% | 95.5% |
| Equity Financing Ratio | 89.2% | 94.1% | 93.9% | 93.1% | 93.4% |
| Average Age of Plant | 7.0 | 2.0 | 8.0 | 5.0 | 6.0 |

UTILIZATION

| | |
|--|---------|
| Licensed Beds in HFY21: | 18 |
| Available Beds in HFY21: | 18 |
| Staffed Beds in HFY21: | 18 |
| HFY21 Percentage Occupancy: | 28.0% |
| Inpatient Discharges in HFY21: | 611 |
| Change HFY20-HFY21: | 4.8% |
| Percent of Total Region Discharges in HFY21: | 2.5% |
| Percent of Statewide Total Discharges in HFY21: | <1% |
| Inpatient Days in HFY21: | 1,839 |
| Change HFY20-HFY21: | (10.2%) |
| Percent of Total Region Inpatient Days in HFY21: | 1.8% |
| Percent of Statewide Total Inpatient Days in HFY21: | <1% |
| Average Length of Stay in HFY21: | 3.01 |
| Change HFY20-HFY21: | (14.2%) |
| Emergency Department Visits in HFY21: | 10,005 |
| Change HFY20-HFY21: | 28.7% |
| Percent of Total Region Emergency Department Visits in HFY21: | 8.2% |
| Percent of Statewide Total Emergency Department Visits in HFY21: | <1% |
| Outpatient Visits in HFY21: | 42,022 |
| Change HFY20-HFY21: | 21.7% |

TOP DISCHARGES BY INPATIENT CASE (DRG) IN FY21

| Inpatient Case (DRG) ⁶ | Discharges | Percent of Total Hospital Discharges |
|--------------------------------------|------------|--------------------------------------|
| Normal Neonate Birth | 129 | 19.28% |
| Vaginal delivery | 86 | 12.85% |
| Cesarean delivery | 42 | 6.27% |
| Septicemia & Disseminated Infections | 33 | 4.93% |
| Heart failure | 28 | 4.18% |
| Major Resp Infect & Inflam | 26 | 3.88% |

TOP DISCHARGES BY COMMUNITY IN FY21

| Community ⁶ | Discharges | Percent of Total Community Discharges |
|------------------------|------------|---------------------------------------|
| Nantucket, MA | 573 | 52% |

For descriptions of the metrics, please see the technical appendix.

¹ Data from the FY2017 through FY2021 CHIA Cost Reports and Financial Statements.

² High Public Payer Hospitals (HPP) reported a minimum of 63% of gross patient service revenue from public payers.

³ Effective FY 2020 supplemental revenue is not included in net patient service revenue for all hospitals. Prior to FY 2020, reporting of supplemental revenue varied by hospital.

⁴ There was an accounting change adopted by most hospitals beginning in FY 2020 in which unrealized gains and losses on investments are now recognized as non-operating income.

⁵ 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 FY2020. A portion of this funding was reported as operating revenue.

⁶ Inpatient cases and communities with less than 25 discharges have been omitted from the Top Discharges by Inpatient Case (DRG) and Top Discharges By Community charts.