



Review of the 2026 Indiana Hospital Association-Commissioned Kaufman Hall Report on Indiana Hospital Finances

January 29, 2026

The Indiana Hospital Association has released a report it commissioned from Kaufman Hall on Indiana hospital finances.¹ The report develops projections of several metrics using only eight months of 2025 data from **53 selected** — but undisclosed — hospitals. It uses simulations to estimate future operating margins for these 53 undisclosed hospitals.

The Employers' Forum of Indiana (EFI) has reviewed this report and determined that there is not sufficient information disclosed to allow us to replicate its findings.

We can, however, review the financial performance of Indiana's 114 general acute care hospitals using publicly available data submitted and signed off on by the hospitals. For clarity, we will first provide definitions of certain metrics:

Net Patient Revenue: Gross patient charges, minus contractual discounts, bad debt and charity care allowances and other deductions agreed to by the hospital. Numbers reported from hospital's accounting records.

Hospital Operating Expenses: As recorded in hospital accounting records.

Operating Margin: Net Patient Revenue less Hospital Operating Expenses

Other Income and Expense: Income and Expenses not related to hospital operations, such as investment income, donations and contributions, cafeteria operations, etc.

Net Income (Loss): Net Patient Revenue, minus Operating Expenses, plus Other Income and Expense. Represents earnings retained by the hospital, also known as "the bottom line."

Net Profit Margin: Net Income divided by Net Patient Revenue, representing the percentage of Net Patient Revenue retained by the hospital.

The Kaufman Hall report concentrates on operating margins, ignoring investment income, donations and contributions, and income from other operations and sources such as cafeterias, parking, government or research grants, retail pharmacies and medical supply sales, rent revenue and more. EFI, on the other hand, focuses on net income (i.e., the bottom line), the amount retained by a hospital after all income and expenses are accounted for, as the appropriate measure of financial performance.

The difference between operating margins and net profit margins is substantial.

Using Medicare Cost Report information for the nation, as made available by the National Academy for State Health Policy (NASHP)² we find that, for Indiana's 114 general acute care hospitals, operating margin losses are higher than the national average, but **net profit margins are 43% above the national average.**

¹ ["Current state of Indiana hospital finances,"](#) KaufmanHall, January 2026.

² ["Hospital Cost Tool,"](#) National Academy for State Health Policy, accessed January 27, 2026.



	Operating Margin	Net Profit Margin
Indiana	-4.8%	12.9%
National	-3.9%	9.0%

Source: Derived from 2024 Medicare Cost Reports, National Academy for State Health Policy

To be clear, this does not mean that all of Indiana's 114 general acute care hospitals are profitable. In fact, we have a bifurcated market where some hospitals are extremely profitable while others are clearly struggling.

Net Profit Margin Range	Number of Acute Care Hospitals	Revenue	Net Income	Average Revenue	Net Profit Margin
20% to 37%	21	\$11,075,349,223	\$2,992,511,674	\$527,397,582	27.0%
10% to 19%	30	\$7,708,246,617	\$1,015,899,998	\$256,941,554	13.2%
0% to 10%	31	\$8,148,051,261	\$475,737,961	\$262,840,363	5.8%
-1% to -10%	16	\$2,247,849,659	\$(105,706,255)	\$140,490,604	-4.7%
Below -10%	16	\$2,245,741,350	\$(336,889,134)	\$140,358,834	-15.0%
Totals	114	\$31,425,238,110	\$4,041,554,244	\$275,659,983	12.9%

Source: 2024 Medicare Cost Reports, National Academy for State Health Policy

This phenomenon of a bifurcated market is consistent with the findings of a December 2025 study by the Center for Advancing Health Policy Through Research at Brown University that concluded:

"This study highlights the unequal financial conditions of Indiana CAH (critical access hospitals) and rural hospitals based on system affiliation. Independent Indiana CAH and rural hospitals have low, and in many cases, negative operating margins. In contrast, system affiliated CAHs and rural hospitals in Indiana average positive overall operating margins."³

Publicly available data does not support a uniform narrative of financial distress across Indiana's general acute care hospitals. Instead, there is significant variation in financial performance across the state. Maintaining access to care requires a data-driven, targeted policy approach — one that reflects these differences and aligns policy decisions with the complete financial realities of Indiana's hospitals.

EFI recognizes that some Indiana hospitals are facing real financial challenges and that maintaining access to care in those communities must remain a priority. At the same time, publicly available data show that the average net profit margin of Indiana's general acute care hospitals is 43% above the national average, underscoring that operating margins alone do not provide a full picture of financial viability. Policymakers should therefore rely on complete financial data and pursue targeted solutions that protect access where it is most at risk while appropriately accounting for financial capacity of the state's most profitable hospitals.

Note: Please see the appendix for additional information.

³ Christopher Liu, Jared Perkins and Christopher Whaley, "[Financial Performance of Indiana Critical Access Hospital and Rural Hospitals Depends on System Affiliation](#)," Center for Advancing Health Policy Through Research at Brown University, December 2025.

Appendix

Indiana General Acute Care Hospitals – Net Income 20% to 37% Medicare Cost Reports for 2024

Hospital Name	Zip Code	City	Net Patient	Operating	Other Income	Net Income (Loss)	Net Profit Margin
			Revenue	Expenses	and Expense		
1 ORTHOPAEDIC HOSPT.AT PARKVIEW	46845	FORT WAYNE	\$ 185,566,495	\$ 116,720,090	\$ (124,207)	\$ 68,722,198	37%
2 MEMORIAL HOSP & HEALTH CARE CTR	47546	JASPER	\$ 271,728,524	\$ 194,212,706	\$ 21,229,186	\$ 98,745,004	36%
3 MEMORIAL HOSPITAL OF SOUTH BEND INC	46601	SOUTH BEND	\$ 541,800,173	\$ 606,268,015	\$ 249,233,272	\$ 184,765,430	34%
4 IU HEALTH NORTH HOSPITAL	46032	CARMEL	\$ 473,651,813	\$ 359,879,437	\$ 41,014,847	\$ 154,787,223	33%
5 DEACONESS HOSPITAL	47747	EVANSVILLE	\$ 1,274,962,666	\$ 1,267,779,299	\$ 374,240,644	\$ 381,424,011	30%
6 TERRE HAUTE REGIONAL	47802	TERRE HAUTE	\$ 113,457,130	\$ 80,628,574	\$ 246,216	\$ 33,074,772	29%
7 ASCENSION ST. VINCENT CARMEL	46033	CARMEL	\$ 271,684,586	\$ 183,585,865	\$ (10,606,108)	\$ 77,492,613	29%
8 MAJOR HOSPITAL	46176	SHELBYVILLE	\$ 219,621,742	\$ 210,172,562	\$ 52,294,866	\$ 61,744,046	28%
9 DEACONESS GIBSON	47670	PRINCETON	\$ 57,293,335	\$ 43,870,514	\$ 2,403,207	\$ 15,826,028	28%
10 INDIANA UNIVERSITY HEALTH	46202	INDIANAPOLIS	\$ 4,249,619,150	\$ 5,695,071,098	\$ 2,616,672,827	\$ 1,171,220,879	28%
11 LUTHERAN MUSCULOSKELETAL CENTER	46804	FORT WAYNE	\$ 208,762,109	\$ 157,314,458	\$ 303,887	\$ 51,751,538	25%
12 INDIANA ORTHOPAEDIC HOSPITAL LLC	46278	INDIANAPOLIS	\$ 212,719,134	\$ 163,331,268	\$ 3,332,861	\$ 52,720,727	25%
13 KOSCIUSKO COMMUNITY HOSPITAL	46580	WARSAW	\$ 140,800,669	\$ 108,681,723	\$ 398,741	\$ 32,517,687	23%
14 ASCENSION ST. VINCENT RANDOLPH	47394	WINCHESTER	\$ 32,177,293	\$ 24,527,701	\$ (255,936)	\$ 7,393,656	23%
15 IU HEALTH WEST HOSPITAL	46123	AVON	\$ 352,203,807	\$ 302,379,512	\$ 29,892,608	\$ 79,716,903	23%
16 INDIANA UNIVERSITY HEALTH BEDFORD	47421	BEDFORD	\$ 102,043,619	\$ 88,989,691	\$ 9,135,160	\$ 22,189,088	22%
17 IU HEALTH BLOOMINGTON HOSPITAL	47402	BLOOMINGTON	\$ 569,639,598	\$ 510,637,886	\$ 62,509,576	\$ 121,511,288	21%
18 COMMUNITY HEALTH NETWORK INC.	46219	INDIANAPOLIS	\$ 1,560,073,201	\$ 1,254,903,604	\$ 24,246,225	\$ 329,415,822	21%
19 FRANCISCAN HEALTH ORTHOPEDIC CARMEL	46032	CARMEL	\$ 35,266,704	\$ 53,872,346	\$ 25,919,889	\$ 7,314,247	21%
20 ASCENSION ST. VINCENT JENNINGS	47265	NORTH VERNON	\$ 24,551,294	\$ 19,220,104	\$ (263,265)	\$ 5,067,925	21%
21 ST. VINCENT HEART CENTER	46290	INDIANAPOLIS	\$ 177,726,181	\$ 130,714,247	\$ (11,901,345)	\$ 35,110,589	20%

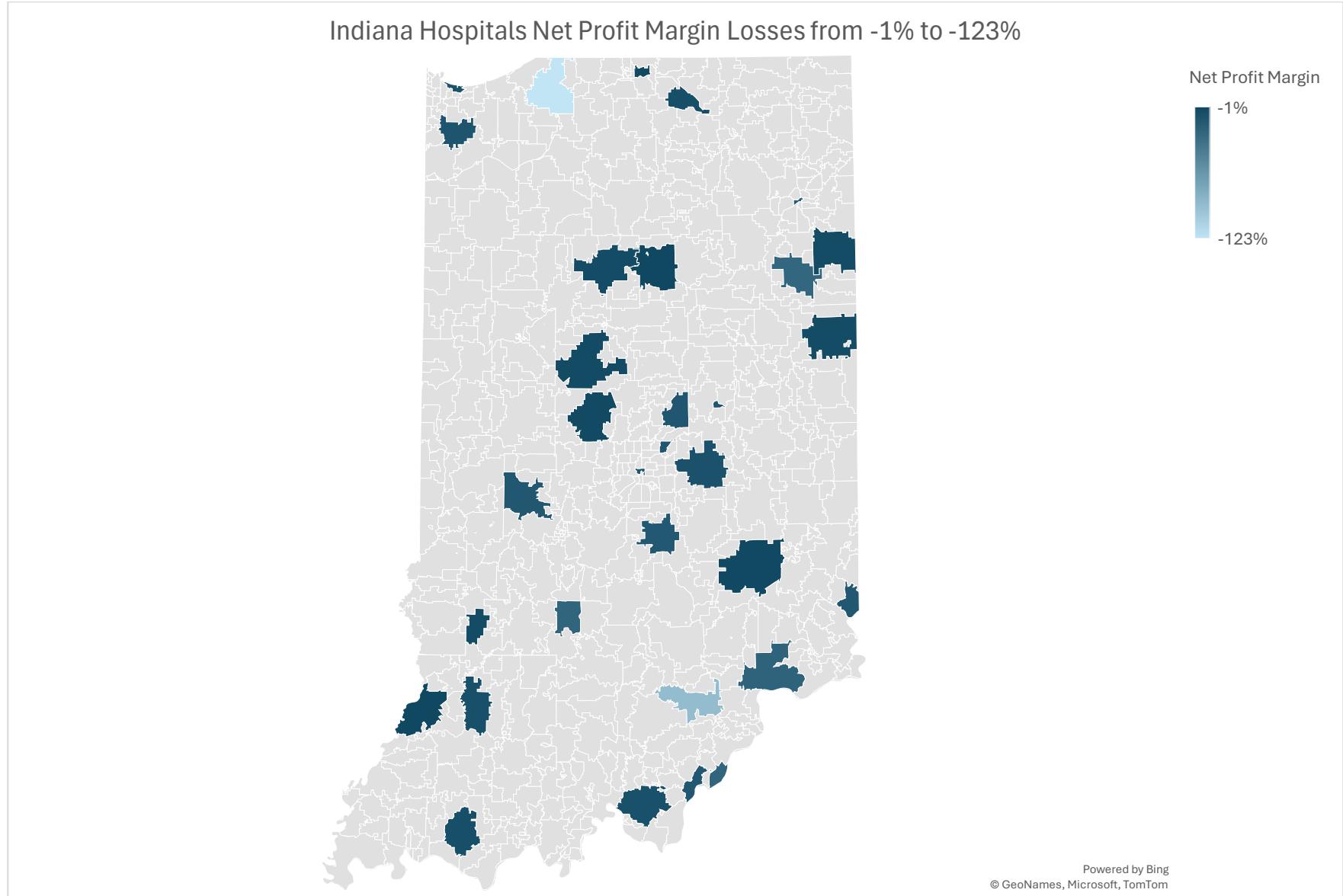
Indiana General Acute Care Hospitals – Net Income 10% to 19%
Medicare Cost Reports for 2024

Hospital Name		Zip Code	City	Net Patient Revenue	Operating Expenses	Other Income and Expense	Net Income (Loss)	Net Profit Margin
1	REID HOSPITAL & HEALTH CARE SERVICES	47374	RICHMOND	\$ 523,661,049	\$ 490,798,549	\$ 68,353,197	\$ 101,215,697	19%
2	ASCENSION ST. VINCENT WILLIAMSPORT	47993	WILLIAMSPORT	\$ 25,764,311	\$ 24,948,871	\$ 4,160,352	\$ 4,975,792	19%
3	DUPONT HOSPITAL	46825	FORT WAYNE	\$ 226,385,019	\$ 184,806,808	\$ 682,461	\$ 42,260,672	19%
4	UNION HOSPITAL CLINTON	47842	CLINTON	\$ 30,365,877	\$ 24,431,705	\$ (297,768)	\$ 5,636,404	19%
5	ASCENSION ST. VINCENT FISHERS	46037	FISHERS	\$ 78,878,593	\$ 65,421,455	\$ 892,416	\$ 14,349,554	18%
6	HUNTINGTON MEMORIAL HOSPITAL	46750	HUNTINGTON	\$ 80,019,362	\$ 72,090,239	\$ 4,540,409	\$ 12,469,532	16%
7	COMMUNITY HOSPITAL NORTH	46256	INDIANAPOLIS	\$ 615,568,055	\$ 523,974,604	\$ 3,874,990	\$ 95,468,441	16%
8	COMMUNITY HOSPITAL SOUTH	46227	INDIANAPOLIS	\$ 359,080,514	\$ 306,721,177	\$ 2,821,334	\$ 55,180,671	15%
9	COMMUNITY HOWARD REGIONAL HEALTH	46902	KOKOMO	\$ 220,404,186	\$ 202,324,691	\$ 15,710,088	\$ 33,789,583	15%
10	FRANCISCAN HEALTH MICHIGAN CITY	46360	MICHIGAN CITY	\$ 394,616,930	\$ 355,846,351	\$ 21,288,316	\$ 60,058,895	15%
11	COMMUNITY HOSPITAL OF NOBLE CTY INC	46755	KENDALLVILLE	\$ 77,453,182	\$ 67,117,640	\$ 1,132,175	\$ 11,467,717	15%
12	UNION HOSPITAL INC.	47804	TERRE HAUTE	\$ 676,821,634	\$ 628,885,246	\$ 51,207,954	\$ 99,144,342	15%
13	PHYSICIANS MEDICAL CENTER	47150	NEW ALBANY	\$ 60,679,295	\$ 53,171,367	\$ 842,660	\$ 8,350,588	14%
14	IU HEALTH WHITE HOSPITAL	47960	MONTICELLO	\$ 51,337,119	\$ 47,748,252	\$ 3,305,463	\$ 6,894,330	13%
15	ELKHART GENERAL HOSPITAL	46514	ELKHART	\$ 350,553,000	\$ 325,922,919	\$ 21,875,919	\$ 46,506,000	13%
16	CAMERON MEMORIAL COMMUNITY HOSPITAL	47803	ANGOLA	\$ 104,090,367	\$ 106,755,620	\$ 16,074,242	\$ 13,408,989	13%
17	FRANCISCAN HEALTH LAFAYETTE	47905	LAFAYETTE	\$ 392,742,861	\$ 389,952,581	\$ 45,391,767	\$ 48,182,047	12%
18	FRANCISCAN HEALTH CRAWFORDSVILLE	47933	CRAWFORDSVILLE	\$ 51,321,435	\$ 52,551,308	\$ 7,431,411	\$ 6,201,538	12%
19	LAPORTE HOSPITAL	46350	LAPORTE	\$ 175,706,992	\$ 156,489,607	\$ 933,432	\$ 20,150,817	11%
20	FRANCISCAN HEALTH CROWN POINT	46307	CROWN POINT	\$ 324,301,272	\$ 320,245,262	\$ 32,031,199	\$ 36,087,209	11%
21	PORTER REGIONAL HOSPITAL	46383	VALPARAISO	\$ 395,910,909	\$ 353,727,471	\$ 1,482,461	\$ 43,665,899	11%
22	DEACONESS WOMENS HOSPITAL	47630	NEWBURGH	\$ 136,917,591	\$ 123,796,180	\$ 1,845,652	\$ 14,967,063	11%
23	ST. MARY MEDICAL CENTER INC.	46342	HOBART	\$ 339,004,345	\$ 306,512,924	\$ 3,930,825	\$ 36,422,246	11%
24	IU HEALTH PAOLI HOSPITAL	47454	PAOLI	\$ 37,030,188	\$ 35,767,820	\$ 2,618,684	\$ 3,881,052	10%
25	SCHNECK MEDICAL CENTER	47274	SEYMORE	\$ 219,326,055	\$ 214,888,092	\$ 18,300,100	\$ 22,738,063	10%
26	FRANCISCAN HEALTH INDIANAPOLIS	46237	INDIANAPOLIS	\$ 939,880,287	\$ 944,204,818	\$ 97,758,634	\$ 93,434,103	10%
27	PARKVIEW WABASH HOSPITAL INC.	46992	WABASH	\$ 73,955,732	\$ 67,160,175	\$ 543,290	\$ 7,338,847	10%
28	IU HEALTH TIPTON HOSPITAL	46072	TIPTON	\$ 45,252,001	\$ 44,196,426	\$ 3,428,231	\$ 4,483,806	10%
29	COMMUNITY HOSPITAL	46321	MUNSTER	\$ 649,379,538	\$ 609,548,170	\$ 22,375,549	\$ 62,206,917	10%
30	PERRY COUNTY HOSPITAL	47586	TELL CITY	\$ 51,838,918	\$ 52,614,840	\$ 5,739,106	\$ 4,963,184	10%

Indiana General Acute Care Hospitals – Net Income 0% to 9%
Medicare Cost Reports for 2024

Hospital Name		Zip Code	City	Net Patient Revenue	Operating Expenses	Other Income and Expense	Net Income (Loss)	Net Profit Margin
1	FRANCISCAN HEALTH RENNSLAER	47978	RENSSELAER	\$ 40,863,332	\$ 39,317,464	\$ 2,283,027	\$ 3,828,895	9%
2	MARGARET MARY COMMUNITY HOSPITAL	47006	BATESVILLE	\$ 125,957,561	\$ 130,212,387	\$ 15,955,097	\$ 11,700,271	9%
3	PARKVIEW LAGRANGE HOSPITAL	46761	LAGRANGE	\$ 40,638,844	\$ 37,190,013	\$ 293,600	\$ 3,742,431	9%
4	FRANCISCAN HEALTH MOORESVILLE	46158	MOORESVILLE	\$ 131,655,099	\$ 138,286,846	\$ 18,473,778	\$ 11,842,031	9%
5	WHITLEY MEMORIAL HOSPITAL	46725	COLUMBIA CITY	\$ 121,322,631	\$ 119,630,613	\$ 8,727,406	\$ 10,419,424	9%
6	RUSH MEMORIAL HOSPITAL	46173	RUSHVILLE	\$ 55,453,555	\$ 55,812,062	\$ 4,501,625	\$ 4,143,118	7%
7	COLUMBUS REGIONAL HOSPITAL	47201	COLUMBUS	\$ 407,159,216	\$ 398,473,262	\$ 20,684,721	\$ 29,370,675	7%
8	HENRY COUNTY MEMORIAL HOSPITAL	47392	NEW CASTLE	\$ 154,097,016	\$ 151,220,798	\$ 7,949,767	\$ 10,825,985	7%
9	FRANCISCAN HEALTH - DYER	46311	DYER	\$ 207,567,438	\$ 206,639,921	\$ 13,277,781	\$ 14,205,298	7%
10	PULASKI MEMORIAL HOSPITAL	46996	WINAMAC	\$ 40,399,941	\$ 44,711,508	\$ 7,075,857	\$ 2,764,290	7%
11	PARKVIEW HOSPITAL	46845	FORT WAYNE	\$ 1,789,793,544	\$ 1,995,180,278	\$ 322,001,408	\$ 116,614,674	7%
12	LUTHERAN HOSPITAL OF INDIANA	46804	FT WAYNE	\$ 565,502,174	\$ 532,279,402	\$ 3,118,995	\$ 36,341,767	6%
13	COMMUNITY HOSPITAL ANDERSON	46011	ANDERSON	\$ 231,499,320	\$ 229,001,976	\$ 12,355,881	\$ 14,853,225	6%
14	ASCENSION ST. VINCENT KOKOMO	46901	KOKOMO	\$ 164,434,275	\$ 156,171,267	\$ 2,204,736	\$ 10,467,744	6%
15	COMMUNITY HOSPITAL OF BREMEN INC.	46506	BREMEN	\$ 30,464,846	\$ 28,936,321	\$ 409,527	\$ 1,938,052	6%
16	PARKVIEW - DEKALB HEALTH	46706	AUBURN	\$ 71,140,017	\$ 68,886,614	\$ 2,102,932	\$ 4,356,335	6%
17	STARKE MEMORIAL HOSPITAL	46534	KNOX	\$ 17,184,144	\$ 16,004,552	\$ (203,573)	\$ 976,019	6%
18	ASCENSION ST. VINCENT EVANSVILLE	47750	EVANSVILLE	\$ 672,039,028	\$ 651,426,335	\$ 15,265,287	\$ 35,877,980	5%
19	ASCENSION ST. VINCENT HOSPITAL	46260	INDIANAPOLIS	\$ 1,430,556,780	\$ 1,418,422,928	\$ 63,263,772	\$ 75,397,624	5%
20	ST. CATHERINE HOSPITAL	46312	EAST CHICAGO	\$ 163,513,816	\$ 173,568,896	\$ 17,910,724	\$ 7,855,644	5%
21	MARION GENERAL HOSPITAL	46952	MARION	\$ 194,535,720	\$ 217,413,757	\$ 32,110,563	\$ 9,232,526	5%
22	BALL MEMORIAL HOSPITAL	47303	MUNCIE	\$ 538,795,325	\$ 554,846,390	\$ 41,242,131	\$ 25,191,066	5%
23	FRANCISCAN HEALTH MUNSTER	46321	MUNSTER	\$ 153,521,900	\$ 156,437,213	\$ 9,902,930	\$ 6,987,617	5%
24	HENDRICKS REGIONAL HEALTH	46122	DANVILLE	\$ 481,779,831	\$ 499,250,173	\$ 38,578,154	\$ 21,107,812	4%
25	WOODLAWN HOSPITAL	46975	ROCHESTER	\$ 58,951,213	\$ 65,209,959	\$ 8,302,232	\$ 2,043,486	3%
26	SULLIVAN COUNTY COMMUNITY HOSPITAL	47882	SULLIVAN	\$ 57,422,281	\$ 62,977,219	\$ 7,296,986	\$ 1,742,048	3%
27	ASCENSION ST VINCENT SALEM	47167	SALEM	\$ 19,608,204	\$ 19,409,298	\$ 376,017	\$ 574,923	3%
28	ASCENSION ST. VINCENT CLAY	47834	BRAZIL	\$ 19,473,121	\$ 19,205,737	\$ 175,477	\$ 442,861	2%
29	ASCENSION ST. VINCENT MERCY	46036	ELWOOD	\$ 25,423,891	\$ 25,396,188	\$ 285,739	\$ 313,442	1%
30	UNITY PHYSICIANS HOSPITAL	46545	MISHAWAKA	\$ 85,271,575	\$ 85,282,389	\$ 429,675	\$ 418,861	0%
31	ST. JOSEPHS REG MED CENTER PLYMOUTH	46563	PLYMOUTH	\$ 52,025,623	\$ 53,033,469	\$ 1,169,683	\$ 161,837	0%

Indiana General Acute Care Hospitals with Negative Profit Margins



**Indiana General Acute Care Hospitals – Net Income -1% to -9% -
Medicare Cost Reports for 2024**

	Hospital Name	Zip Code	City	Net Patient Revenue		Operating Expenses		Other Income and Expense		Net Income (Loss)	Net Profit Margin
1	GOOD SAMARITAN HOSPITAL	47591	VINCENNES	\$ 266,977,297		\$ 290,222,574		\$ 20,821,104	\$ (2,424,173)		-1%
2	DUKES MEMORIAL HOSPITAL	46970	PERU	\$ 39,813,452		\$ 40,438,143		\$ 190,428	\$ (434,263)		-1%
3	DECATUR CO. MEMORIAL HOSPITAL	47240	GREENSBURG	\$ 84,016,331		\$ 102,042,705		\$ 16,567,324	\$ (1,459,050)		-2%
4	ST. JOSEPHS REG MED CENTER S. BEND	46545	MISHAWAKA	\$ 370,263,822		\$ 383,198,889		\$ 3,787,187	\$ (9,147,880)		-2%
5	WITHAM MEMORIAL HOSPITAL	46052	LEBANON	\$ 169,771,259		\$ 189,940,768		\$ 15,822,024	\$ (4,347,485)		-3%
6	IU HEALTH FRANKFORT HOSPITAL	46041	FRANKFORT	\$ 31,616,445		\$ 31,646,184		\$ (875,329)	\$ (905,068)		-3%
7	GREENE COUNTY GENERAL HOSPITAL	47441	LINTON	\$ 62,630,228		\$ 67,752,587		\$ 3,011,748	\$ (2,110,611)		-3%
8	MEMORIAL HOSPITAL LOGANSPORT	46947	LOGANSPORT	\$ 103,491,777		\$ 113,898,054		\$ 6,855,209	\$ (3,551,068)		-3%
9	ADAMS MEMORIAL HOSPITAL	46733	DECATUR	\$ 95,263,093		\$ 98,057,565		\$ (740,553)	\$ (3,535,025)		-4%
10	IU HEALTH JAY HOSPITAL	47371	PORTLAND	\$ 44,475,415		\$ 45,972,146		\$ (210,012)	\$ (1,706,743)		-4%
11	GOSHEN HOSPITAL	46526	GOSHEN	\$ 263,160,990		\$ 299,905,242		\$ 21,901,571	\$ (14,842,681)		-6%
12	ASCENSION ST. VINCENT WARRICK	47601	BOONEVILLE	\$ 19,227,371		\$ 21,276,800		\$ 964,525	\$ (1,084,904)		-6%
13	DAVIESS COMMUNITY HOSPITAL	47501	WASHINGTON	\$ 65,045,966		\$ 78,389,403		\$ 8,961,525	\$ (4,381,912)		-7%
14	HARRISON COUNTY HOSPITAL	47112	CORYDON	\$ 56,686,495		\$ 67,084,525		\$ 6,001,649	\$ (4,396,381)		-8%
15	HANCOCK REGIONAL HOSPITAL	46140	GREENFIELD	\$ 158,352,706		\$ 203,040,321		\$ 31,717,988	\$ (12,969,627)		-8%
16	METHODIST HOSPITALS INC	46402	GARY	\$ 417,057,012		\$ 484,159,532		\$ 28,693,136	\$ (38,409,384)		-9%

Indiana General Acute Care Hospitals – Net Income -11% to -123%
Medicare Cost Reports for 2024

	Hospital Name	Zip		Net Patient Revenue		Operating Expenses		Other Income and Expense		Net Profit Margin
		Code	City							
1	PINNACLE HOSPITAL	46307	CROWN POINT	\$ 39,727,390	\$ 43,703,980	\$ (227,632)	\$ (4,204,222)			-11%
2	RIVERVIEW HOSPITAL	46060	NOBLESVILLE	\$ 271,766,819	\$ 324,422,194	\$ 21,075,922	\$ (31,579,453)			-12%
3	ASCENSION ST. VINCENT ANDERSON	46016	ANDERSON	\$ 168,499,599	\$ 190,963,818	\$ 2,592,458	\$ (19,871,761)			-12%
4	FAIRBANKS HOSPITAL	46256	INDIANAPOLIS	\$ 24,249,894	\$ 28,280,366	\$ 1,097,927	\$ (2,932,545)			-12%
5	ST ELIZABETH DEARBORN	47025	LAWRENCEBURG	\$ 86,228,104	\$ 98,999,232	\$ 1,888,636	\$ (10,882,492)			-13%
6	BAPTIST HEALTH FLOYD	47150	NEW ALBANY	\$ 393,423,056	\$ 460,170,908	\$ 17,048,937	\$ (49,698,915)			-13%
7	PUTNAM COUNTY HOSPITAL	46135	GREENCASTLE	\$ 55,588,616	\$ 69,765,721	\$ 7,001,565	\$ (7,175,540)			-13%
8	JOHNSON MEMORIAL HOSPITAL	46131	FRANKLIN	\$ 104,819,658	\$ 113,578,813	\$ (4,913,275)	\$ (13,672,430)			-13%
9	ESKENAZI HEALTH	46202	INDIANAPOLIS	\$ 658,074,549	\$ 1,030,527,494	\$ 285,416,677	\$ (87,036,268)			-13%
10	LUTHERAN DOWNTOWN HOSPITAL	46802	FORT WAYNE	\$ 53,793,086	\$ 63,758,465	\$ 818,764	\$ (9,146,615)			-17%
11	KINGS DAUGHTERS HOSPITAL	47250	MADISON	\$ 139,052,895	\$ 187,261,909	\$ 17,704,536	\$ (30,504,478)			-22%
12	CLARK MEMORIAL HOSPITAL	47130	JEFFERSONVILLE	\$ 168,898,889	\$ 208,817,063	\$ 758,058	\$ (39,160,116)			-23%
13	MONROE HOSPITAL	47403	BLOOMINGTON	\$ 33,490,726	\$ 41,416,279	\$ 109,440	\$ (7,816,113)			-23%
14	BLUFFTON REGIONAL MEDICAL CENTER	46714	BLUFFTON	\$ 31,693,998	\$ 39,980,171	\$ 324,399	\$ (7,961,774)			-25%
15	SCOTT MEMORIAL HOSPITAL	47170	SCOTTSBURG	\$ 15,434,691	\$ 29,629,162	\$ 173,586	\$ (14,020,885)			-91%
16	FRANCISCAN BEACON HOSPITAL	46350	LAPORTE	\$ 999,380	\$ 2,289,254	\$ 64,347	\$ (1,225,527)			-123%