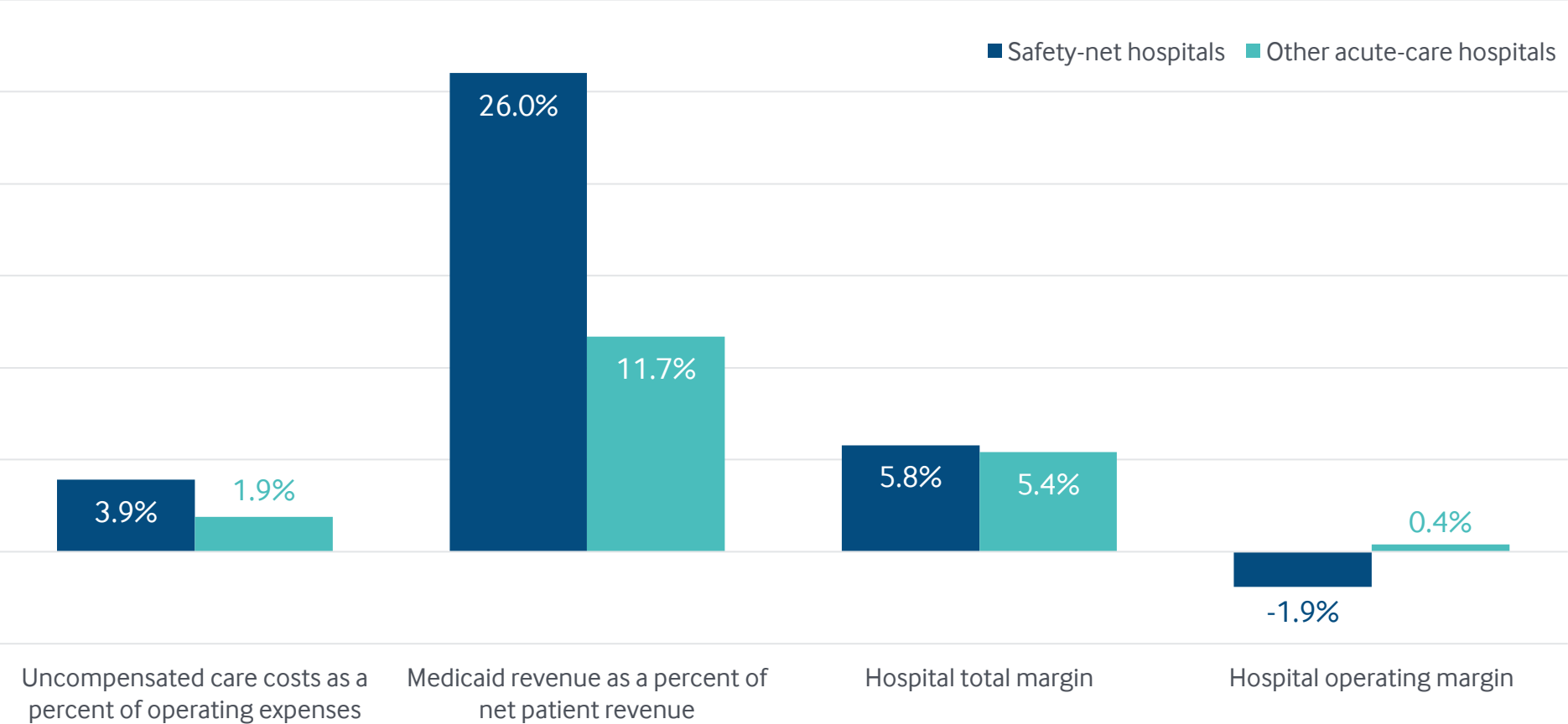


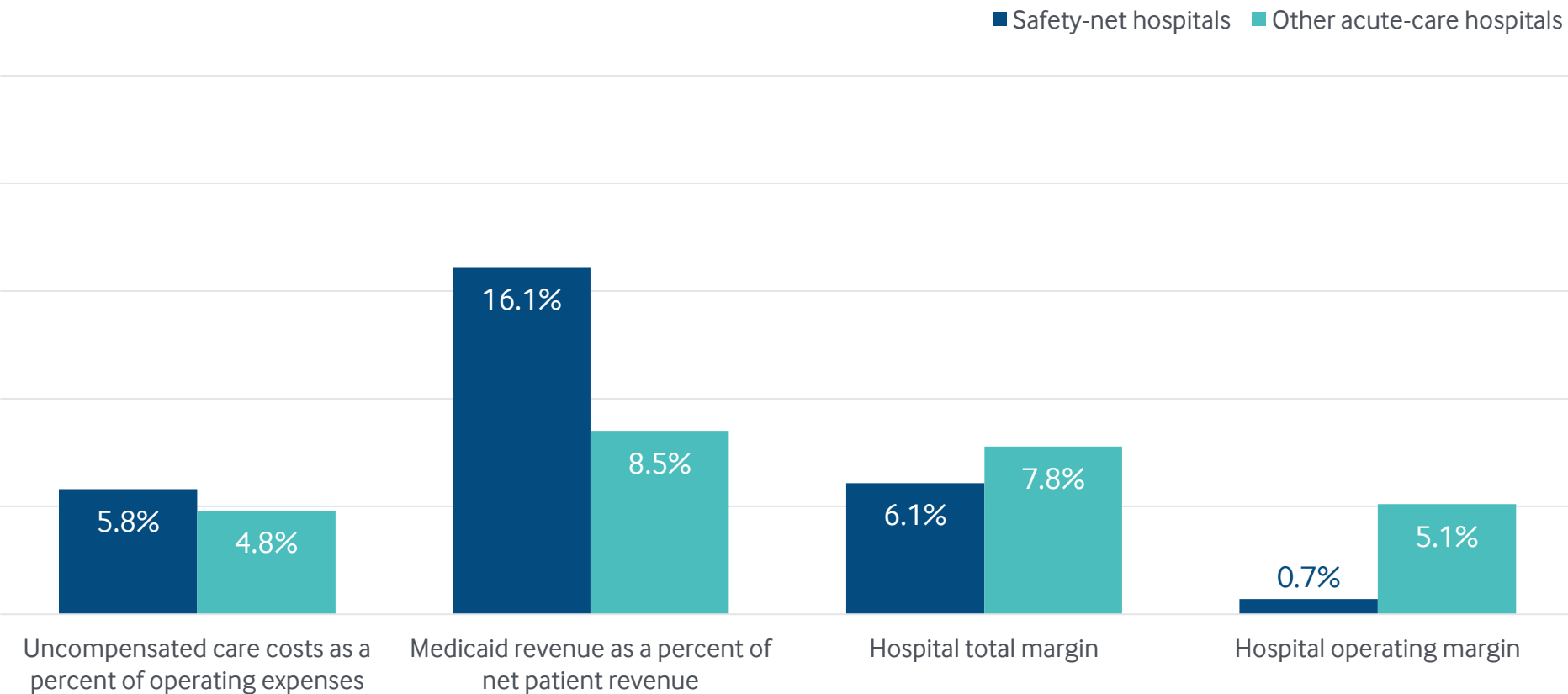
Financial Performance of Safety-Net Hospitals Compared with Other Acute-Care Hospitals, Medicaid Expansion States, 2015



Note: All metrics are computed as aggregate ratios or margins, which means that both the numerators and denominators are summed across all hospitals and the ratios are calculated from the summed amounts.

Data: Dobson | DaVanzo analysis of Medicare Hospital Cost Report Data for 2015.

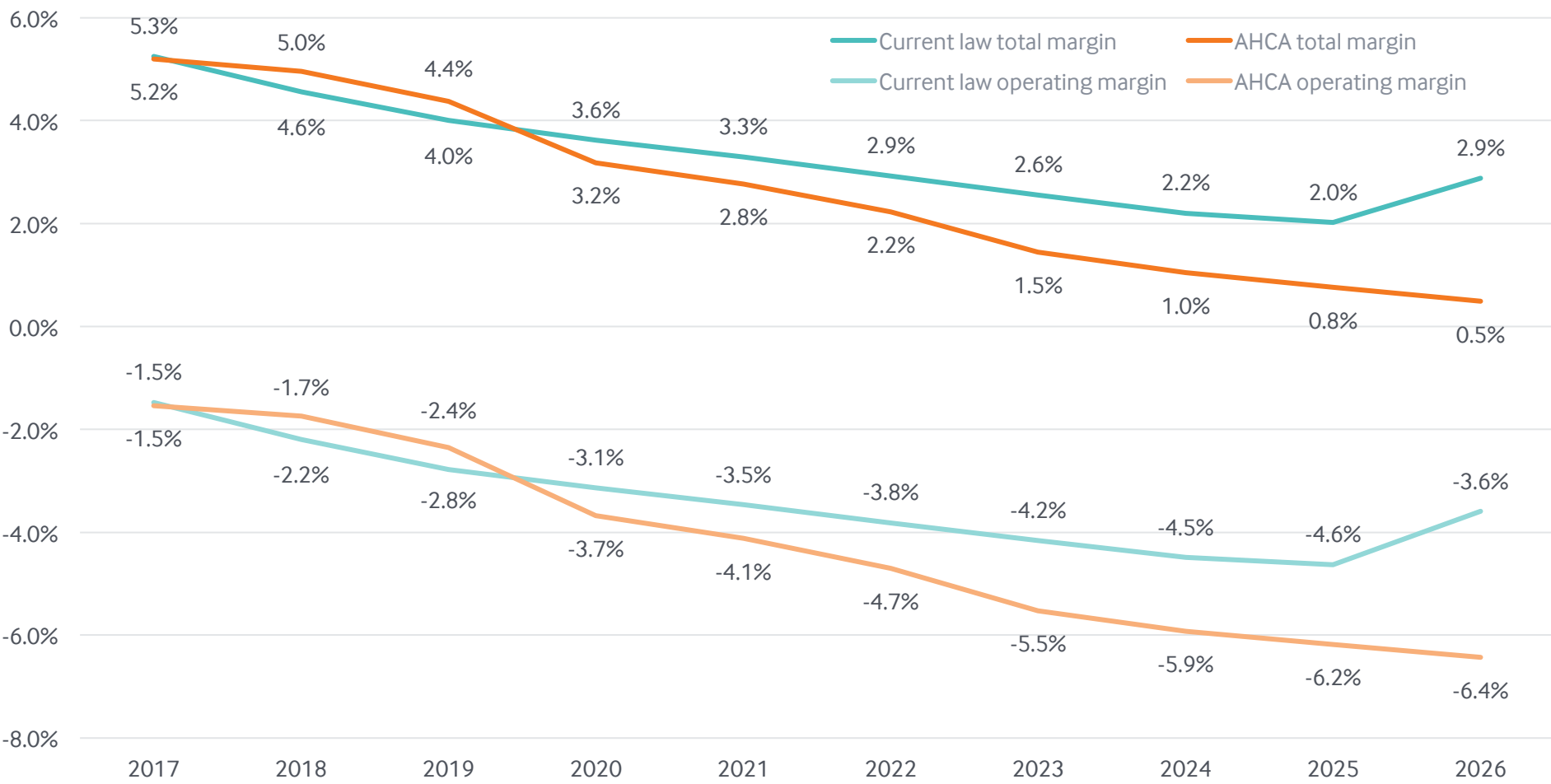
Financial Performance of Safety-Net Hospitals Compared with Other Acute-Care Hospitals, Nonexpansion States, 2015



Note: All metrics are computed as aggregate ratios or margins, which means that both the numerators and denominators are summed across all hospitals and the ratios are calculated from the summed amounts.

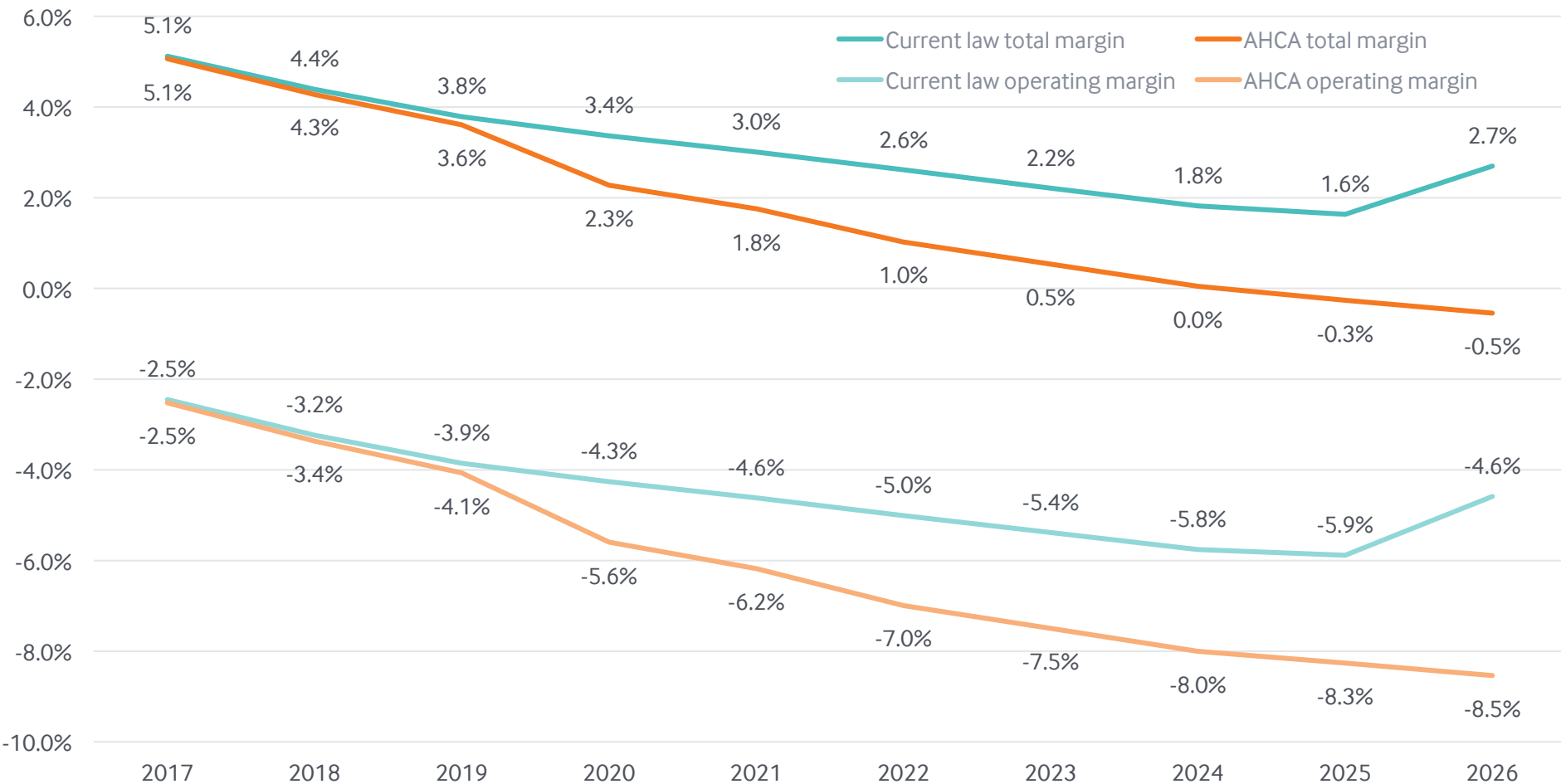
Data: Dobson | DaVanzo analysis of Medicare Hospital Cost Report Data for 2015.

Projected Total and Operating Margins for Safety-Net Hospitals, 2017–2026



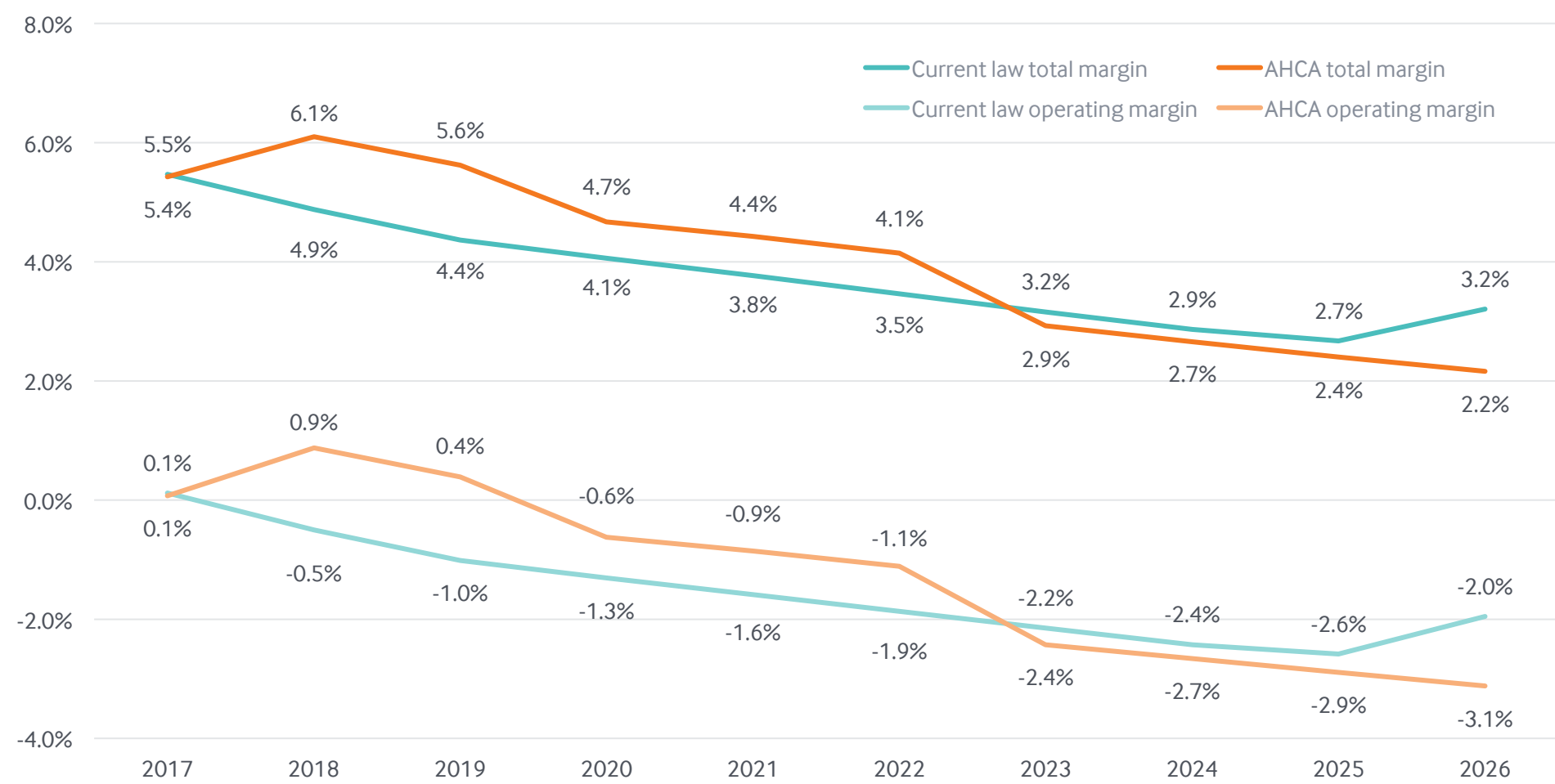
Data: Dobson | DaVanzo analysis of Medicare Hospital Cost Report Data for 2015.

Projected Total and Operating Margins for Safety-Net Hospitals in Medicaid Expansion States, 2017–2026



Data: Dobson | DaVanzo analysis of Medicare Hospital Cost Report Data for 2015.

Projected Total and Operating Margins for Safety-Net Hospitals in Nonexpansion States, 2017–2026



Data: Dobson | DaVanzo analysis of Medicare Hospital Cost Report Data for 2015.