

Clinic Budget Revenue

Clinic Revenue	Visits Per Year	Reimbursement	Revenue
Medicaid %	1560	\$50.00	\$78,000.00
Medicare %	1170	\$45.00	\$52,650.00
Other %	390	\$60.00	\$23,400.00
Charity Care %	390	\$25.00	\$9,750.00
No pay %	390	\$0.00	\$0.00
Total Visits Per Year:	3900		
Total Clinic Revenue:			\$163,800.00

Lab Revenue	Labs Per Year	Reimbursement	Revenue
Number of labs per year	2340	\$25.00	\$58,500.00
Total Lab Fees:			\$58,500.00

Medication Revenue	Medications Per Year	Reimbursement	Revenue
Number of meds per year	1950	\$20.00	\$39,000.00
Total Medication Revenue:			\$39,000.00

Procedure Revenue	Procedures Per Year	Reimbursement	Revenue
Number of procedures per year	1300	\$20.00	\$26,000.00
Total Procedure Revenue:			\$26,000.00
		Total Revenue	\$287,300.00

Operating Budget

Practice Name: Summerville Family Practice

Year: 2003-2004

REVENUES

<u>Description</u>	<u>Detail</u>	<u>Yearly Budgeted Amount</u>
Clinic Revenue	325 clients per month, 3,900 total visits	163,800.00
Lab Revenue	195 of billable labs per month, 2340 labs per year	58,500.00
Medications Revenue	162 meds per month, 1,950 per year	39,000.00
Procedures Revenue	# of billable procedures done per year	26,000.00
Less Contractuals	Percentage negotiated with payer	114,920.00
Total Clinic Revenue:		402,220.00

EXPENSES

<u>Description</u>	<u>Detail</u>	<u>Yearly Budgeted Amount</u>
Payroll		
Provider salary	Total salary	60,000.00
Receptionist salary		13,395.00
LPN salary		28,182.00
Total Salary & Wages:		101,577.00
Provider FICA	Salary x 0.0765	4,590.00
Receptionist FICA	Salary x 0.0765	1,024.68
LPN FICA	Salary x 0.0765	2,155.92
Total FICA:		7,770.60
Unemployment		
Health Insurance		10,222.08
Life Insurance		2,216.00
Long Term Disability		666.00
401K Employer Contribution		
Total Additional Benefits:		<u>13,104.08</u>
Total Payroll:		122,451.68

Operating Expenses

Supplies

Food		100.00
Misc. Supplies		1,000.00
Medications		5,000.00
Medical Supplies		4,500.00
Office Supplies		500.00
Printing ??		500.00
Postage	UPS, Fed Ex, Postage	500.00

Professional Fees

Consulting	Accountants fees	1,000.00
Audit Fee		1,500.00

Legal Fees		1,500.00
Licensing Fees	Clinic	300.00
Bank Fees		250.00
Advertising		5,000.00

Insurance

Worker's Compensation		1,575.00
Gen/Pro/Med Mal	Liability, Professional Liability, Employment practice liability, Property Insurance, etc	15,000.00
Umbrella Ins.		830.00
D&O Ins.		1,000.00

Professional Development

Meetings & Conf.	Continuing education for provider and staff	1,000.00
Memberships, etc.	Exp. Rural Health Association	300.00
Travel & Entert.	Monies for getting to conferences	1,000.00

Facility

Telephone	Regular Service	1,800.00
	Internet Access	300.00
Utilities	Water, Electric, Garbage	5,000.00
Small Equipment & Tools		300.00
Equipment Rental		1,200.00
Capital Equipment		10,000.00
Rent or mortgage		7,200.00
Maintenance	cleaning service, building & grounds upkeep, etc	1,600.00

Total operating expenses: 69,755.00

TOTAL EXPENSES 192,206.68

**Yearly
Budgeted
Amount**

Net Income(Loss) [Revenue - Expenses] - 210,013.32