



# HBP

data · information · **KNOWLEDGE**



## FINANCIAL REPORT

Pathology Associates, P.C.

# Table of Contents

Financial Reporting Package	4
Month in Review	5
Year-to-Date Net Revenue Analysis	6
Financial Summary – Income Display	8
Financial Summary – Expenses and Net Profit	9
Income Before MD Bonus	12
Total Compensation by MD	13
MD Practice Plans	14
Balance Sheet	15
Statement of Income	17
Statement of Expenses – MD	18
Statement of Expenses – Operating	19

## Appendices

A. Cash Transaction Log	21
B. Display of Advisory Fees	22
C. Technical Cost Recovery Summary	23
D. Individual MD Expense Detail	24
E. Individual MD Costs for CME, License and Dues	25
F. Disability Insurance, by Physician	26
G. Schedule of Part A Payments	27
H. Interest Income and Bank Fees	28
I. Malpractice Insurance Detail by MD and entity	29
J. Employee Payroll Display	30
K. Special Accounts Receivable	31
L. Retirement Plan Funding by MD	32
M. Salaries and Bonuses - displayed	33

## The HBP monthly report includes:

### 1. *Month in Review (Page 5)*

- a. This is a one-page Executive Summary that shows
  - Income by major source (Part A, Part B, Other Sources)
  - Expenses by major categories
  - Profit before Bonus and Retirement
  - Net Profit
- b. The Financial Budget along with the Variance is indicated
- c. HBP includes “POP UP” notes providing reasons for variances

### 2. *Year-to-Date Net Revenue Analysis (Page 6)*

- a. The current year is compared with the prior year on a YTD basis
- b. Income is for all categories and is net of refunds.
- c. The amount available to the Practice is reflected.
- d. Expenses are distributed between **Management, Billing and Operating Costs**
- e. Most important is the amount available as a percent of all expenses (Goal = 85%)

# HBP Sample – Month in Review

## Month In Review July

Income:	Actual	Budget	Variance
Hospital Part A	\$10,800.00	\$10,800.00	\$0.00
Direct Patient Services	48,334.68	48,510.00	(175.32)
Direct Patient Services-Other	9,197.22	8,460.00	737.22
Other Revenue	1,254.38	1,084.00	170.38
<b>Total Net Revenues</b>	<b>\$69,586.28</b>	<b>\$68,854.00</b>	<b>\$732.28</b>

Monthly Summary is an "At a glance" look at **Practice Results** for current month

Expenses:			
MD Costs	\$32,669.10	\$35,360.25	\$2,691.15
Management, Billing and Finance	10,265.75	10,523.00	257.25
Advisors (Legal & Accounting)	3,137.50	1,000.00	(2,137.50)
Operating	1,010.10	184.00	(826.10)
<b>Total Expenses</b>	<b>\$47,082.45</b>	<b>\$47,067.25</b>	<b>(\$15.20)</b>
<b>Profit Before Bonuses</b>	<b>\$22,503.83</b>	<b>\$21,786.75</b>	<b>\$717.08</b>
Bonuses	15,500.00	15,500.00	0.00
<b>Net Profit</b>	<b>\$7,003.83</b>	<b>\$6,286.75</b>	<b>\$717.08</b>

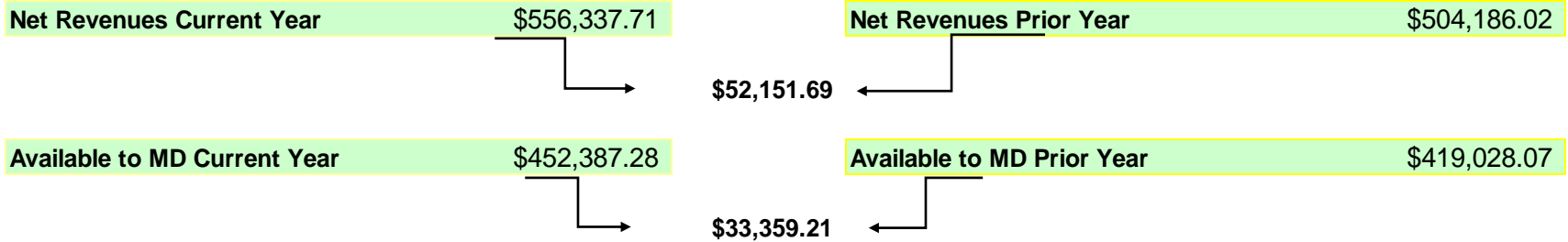
"Pop-up Boxes" provide explanations for variances.

Example:

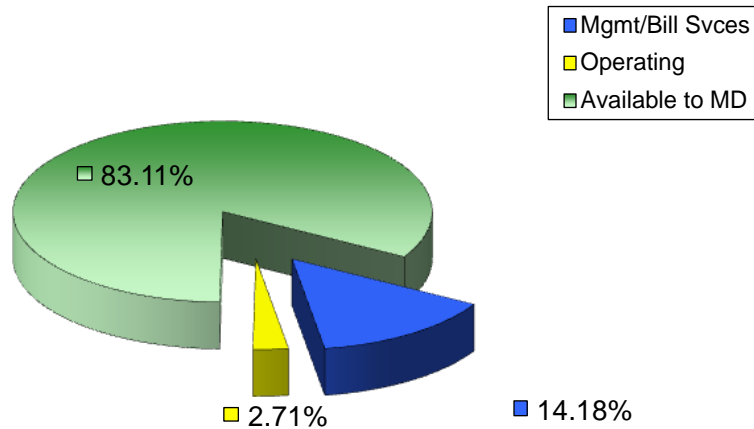
Extra legal payment for negotiations

# HBP Sample – Year-to-Date Net Revenue Analysis

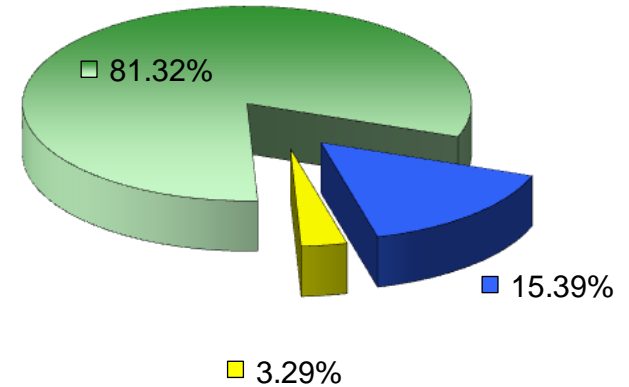
## YTD Expenses As A Percent of Net Revenues



YTD Expenses as a Percentage of Net Revenues-  
Current Year



YTD Expenses as a Percent of Net Revenues-Prior Year



### **3. *Financial Summary – Income Display (Page 8)***

- a. All months in the current year are displayed which helps to indicate trends
- b. This schedule shows any payment for Technical Cost Recovery as a reduction in income since this is a “Cost of Goods Sold”
- c. The current month is highlighted for quick reference
- d. Most importantly, the current year total is compared to the prior year with a dollar variance.
  - A percent could also be included as well.
- e. Budgeted Net Revenues are compared by month and YTD basis along with variances.

### **4. *Financial Summary – Expenses and Net Profit (Pages 9 & 10)***

- a. All the same elements are shown for Expense grouping
  - Expenses for Operating Costs
  - Available to the MDs
  - MD key costs
  - Profit before Bonus and Retirement
  - Budget for each month with the variances
  - MD Bonus payments
  - Retirement Plan for the Members
  - Net Profit

# HBP Sample – Financial Summary, Income

## Financial Summary

For the Seven Months Ended July

Current Month highlighted  
for easy reference

Prior Year  
Comparison  
by Category

	January	February	March	April	May	June	July	Current Year Y-T-D	Prior Year Total Thru July	Variance
<b>Income:</b>										
Part A	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$10,800.00	\$75,600.00	\$75,600.00	\$0.00
Part B (net of refunds)	61,446.10	62,549.05	60,948.66	62,557.77	60,524.90	61,574.05	58,471.90	428,072.43	477,812.03	(49,739.60)
Interest	249.99	569.48	704.65	431.02	490.28	422.87	599.33	3,467.62	3,694.12	(226.50)
(Technical Cost Recovery) - Hospital	0.00	0.00	0.00	0.00	(2,561.44)	0.00	(500.00)	(3,061.44)	(3,421.18)	359.74
(Technical Cost Recovery) - Other	0.00	(1,591.83)	0.00	0.00	(1,127.67)	0.00	(440.00)	(3,159.50)	(2,861.18)	(298.32)
Research Study Income	0.00	0.00	116.00	0.00	100.00	0.00	476.28	692.28	2,487.29	(1,795.01)
Less: Research Study Expense	0.00	0.00	0.00	0.00	(178.54)	0.00	0.00	(178.54)	(993.21)	814.67
List Bill Income	0.00	0.00	413.08	0.00	1,748.00	0.00	0.00	2,161.08	1,834.28	326.80
Outside Consultations	0.00	72.00	0.00	0.00	0.00	0.00	0.00	72.00	450.00	(378.00)
Less: Prep expense	0.00	0.00	0.00	0.00	(771.12)	0.00	0.00	(771.12)	(742.00)	(29.12)
Collection Receipts	242.52	169.25	170.25	169.59	175.43	185.40	178.77	1,291.21	2,477.56	(1,186.35)
<b>Total Net Revenues</b>	<b>\$72,738.61</b>	<b>\$72,567.95</b>	<b>\$73,152.64</b>	<b>\$73,958.38</b>	<b>\$69,199.84</b>	<b>\$72,982.32</b>	<b>\$69,586.28</b>	<b>\$504,186.02</b>	<b>\$556,337.71</b>	<b>(\$52,151.69)</b>
<b>Budgeted Net Revenues</b>	<b>\$73,424.63</b>	<b>\$70,025.00</b>	<b>\$70,250.00</b>	<b>\$70,150.00</b>	<b>\$69,017.00</b>	<b>\$68,854.00</b>	<b>\$68,854.00</b>	<b>\$490,574.63</b>		
<b>Variance with Budget</b>	<b>(\$686.02)</b>	<b>\$2,542.95</b>	<b>\$2,902.64</b>	<b>\$3,808.38</b>	<b>\$182.84</b>	<b>\$4,128.32</b>	<b>\$732.28</b>	<b>\$13,611.39</b>		



# HBP Sample – Financial Summary, Expenses

## Financial Summary For the Seven Months Ended July

Display of expenses by month for easy comparison and ability to see trends

Current Month highlighted for easy reference

	January	February	March	April	May	June	July	Current Year Y-T-D	Prior Year Thru July	Variance
<b>Expenses:</b>										
Management & Bookkeeping Package	\$4,287.40	\$4,525.40	\$4,406.40	\$4,406.40	\$4,406.40	\$4,406.40	\$4,406.40	\$30,844.80	\$34,997.61	\$4,152.81
Billing	1,647.38	8,263.36	6,096.81	6,649.51	6,051.66	6,056.65	5,859.35	40,624.71	50,637.94	10,013.23
Operating	224.86	419.25	432.75	513.30	826.49	59.05	1,010.10	3,485.80	5,866.88	2,381.08
Advisors (Legal & Accounting )	4,032.07	0.00	0.00	3,033.07	0.00	0.00	3,137.50	10,202.64	12,448.00	2,245.36
<b>Total Expenses</b>	<b>\$10,191.71</b>	<b>\$13,208.01</b>	<b>\$10,935.96</b>	<b>\$14,602.28</b>	<b>\$11,284.55</b>	<b>\$10,522.10</b>	<b>\$14,413.35</b>	<b>\$85,157.95</b>	<b>\$103,950.43</b>	<b>\$18,792.48</b>
<b>Available to MD</b>	<b>\$62,546.90</b>	<b>\$59,359.94</b>	<b>\$62,216.68</b>	<b>\$59,356.10</b>	<b>\$57,915.29</b>	<b>\$62,460.22</b>	<b>\$55,172.93</b>	<b>\$419,028.07</b>	<b>\$452,387.28</b>	<b>(\$33,359.21)</b>
<b>Available to MD as a % of Net Income</b>	<b>85.99%</b>	<b>81.80%</b>	<b>85.05%</b>	<b>80.26%</b>	<b>83.69%</b>	<b>85.58%</b>	<b>79.29%</b>	<b>83.11%</b>	<b>81.32%</b>	

# HBP Sample – Financial Summary, Net Profit

Display of expenses by month for easy comparison and ability to see trends

## Financial Summary For the Seven Months Ended July

Current Month highlighted for easy reference

	January	February	March	April	May	June	July	Current Year Y-T-D	Prior Year Thru July	Variance
<b>MD:</b>										
Salaries-Principals	24,800.00	24,800.00	24,800.00	24,800.00	24,800.00	24,800.00	24,800.00	173,600.00	187,400.00	13,800.00
Salaries-Employees	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	3,000.00	21,000.00	24,700.00	3,700.00
Payroll Taxes	5,424.00	3,963.50	7,862.58	2,196.98	1,700.90	1,637.08	2,058.89	24,843.93	31,750.25	6,906.32
Disability Income	0.00	1,787.20	893.60	895.41	905.35	905.35	926.47	6,313.38	6,313.38	0.00
Other	4,656.36	3,454.21	3,925.36	3,799.48	3,454.68	3,848.19	1,883.74	25,022.02	27,845.87	2,823.85
Malpractice	0.00	229.02	5,432.78	0.00	0.00	5,432.84	0.00	11,094.64	9,588.23	(1,506.41)
<b>Total MD Costs</b>	<b>\$37,880.36</b>	<b>\$37,233.93</b>	<b>\$45,914.32</b>	<b>\$34,691.87</b>	<b>\$33,860.93</b>	<b>\$39,623.46</b>	<b>\$32,669.10</b>	<b>\$261,873.97</b>	<b>\$287,597.73</b>	<b>\$25,723.76</b>
<b>Profit Before MD Bonus &amp; Retirement</b>	<b>\$24,666.54</b>	<b>\$22,126.01</b>	<b>\$16,302.36</b>	<b>\$24,664.23</b>	<b>\$24,054.36</b>	<b>\$22,836.76</b>	<b>\$22,503.83</b>	<b>\$157,154.10</b>	<b>\$164,789.55</b>	<b>(\$7,635.45)</b>
<b>Budgeted Profit Before MD Bonus</b>	<b>\$21,528.91</b>	<b>\$18,831.15</b>	<b>\$14,113.15</b>	<b>\$23,554.52</b>	<b>\$20,892.90</b>	<b>\$20,561.38</b>	<b>\$21,786.75</b>	<b>\$141,268.76</b>		
Variance with Budget	\$3,137.63	\$3,294.86	\$2,189.21	\$1,109.71	\$3,161.46	\$2,275.38	\$717.08	\$15,885.34		
<b>MD Bonuses</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>15,500.00</b>	<b>108,500.00</b>	<b>121,000.00</b>	<b>12,500.00</b>
MD Retirement - Principals	0.00	0.00	0.00	17,360.00	0.00	0.00	0.00	17,360.00	23,360.00	6,000.00
<b>Net Profit</b>	<b>\$9,166.54</b>	<b>\$6,626.01</b>	<b>\$802.36</b>	<b>(\$8,195.77)</b>	<b>\$8,554.36</b>	<b>\$7,336.76</b>	<b>\$7,003.83</b>	<b>\$31,294.10</b>	<b>\$20,429.55</b>	<b>\$10,864.55</b>

## **5. *Current Year vs. Prior Income before MD Bonus (Page 12)***

- a. The current year is compared to the prior year
  - Presented with the financial budget for the current year
  - Graphs can be provided to make this visually interesting

## **6. *Total Compensation by MD (Page 13)***

- a. Each of the members (or all MDs) can be shown to reflect their salary and bonus YTD for the current year with a comparison to the prior year.

## **7. *MD Practice Plan Distributions (Page 14)***

- a. All outlays are identified for each Practice Member
- b. This is compared to earnings according to the formula
- c. Available amounts are also shown

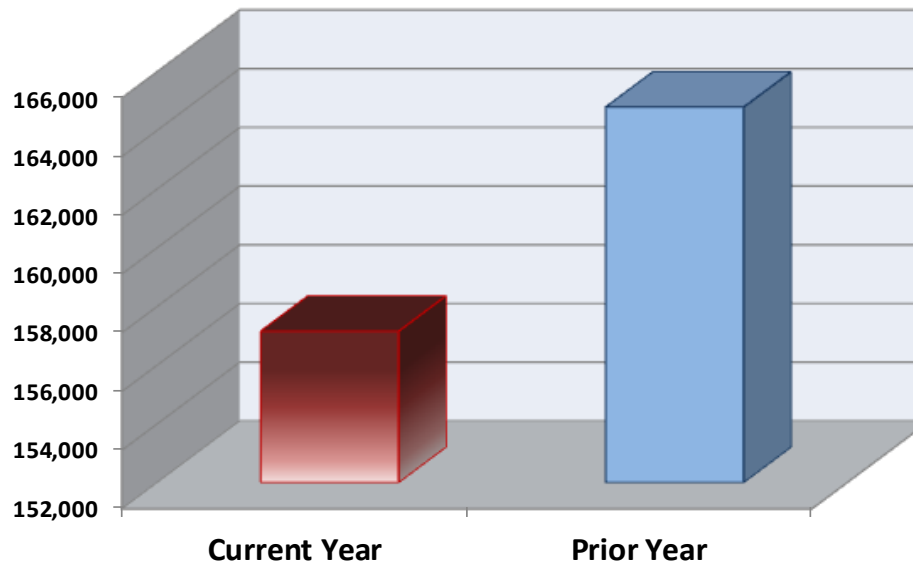
## **8. *Balance Sheet (Page 15)***

- a. The format makes the data easy to read.

# HBP Sample – Income before MD Bonus

## Current Year vs Prior Year Income Before MD Bonus

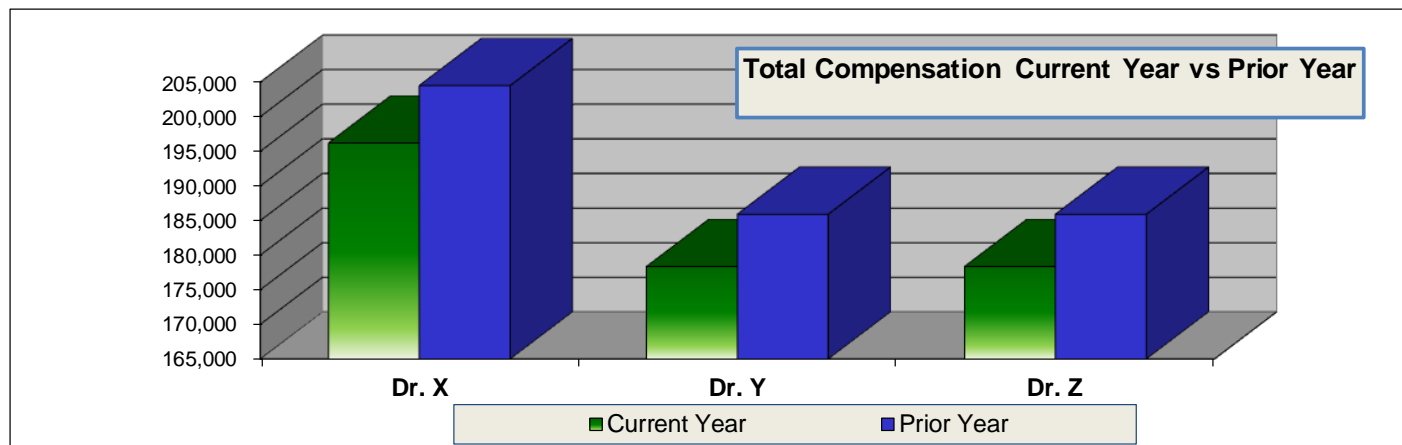
	<u>Current Year</u>	<u>Prior Year</u>	<u>Variance</u>
JANUARY	\$24,666.54	\$34,224.89	(\$9,558.35)
FEBRUARY	22,126.01	25,925.18	(3,799.17)
MARCH	16,302.36	35,936.91	(19,634.55)
APRIL	24,664.23	13,561.47	11,102.76
MAY	24,054.36	12,453.22	11,601.14
JUNE	22,836.76	19,389.23	3,447.53
JULY	22,503.83	23,298.65	(794.82)
	<u>\$157,154.09</u>	<u>\$164,789.55</u>	<u>(\$7,635.46)</u>



# HBP Sample – Total Compensation by MD

## TOTAL COMPENSATION Current Year vs Prior Year

<b>Current Year Actual Payments through July</b>				
	Dr. X	Dr. Y	Dr. Z	Total
Salary	\$61,600	\$56,000	\$56,000	\$173,600
Bonus	38,500	35,000	35,000	108,500
<b>Total</b>	<b>\$100,100</b>	<b>\$91,000</b>	<b>\$91,000</b>	<b>\$282,100</b>
Actual Earnings through July 31*	11,104	10,095	10,095	31,294
<b>Current Year Budgeted earnings through December</b>				
Budgeted salary	44,000	40,000	40,000	124,000
Budgeted earnings pre bonus	40,983	37,257	37,257	115,498
<b>Total</b>	<b>\$84,983</b>	<b>\$77,257</b>	<b>\$77,257</b>	<b>\$239,498</b>
<b>Total</b>	<b>\$196,187</b>	<b>\$178,352</b>	<b>\$178,352</b>	<b>\$552,892</b>
<b>Prior Year Actual Payments through December</b>				
Salary	105,600	96,000	96,000	297,600
Bonuses	99,355	90,323	90,323	280,000
<b>Total</b>	<b>\$204,955</b>	<b>\$186,323</b>	<b>\$186,323</b>	<b>\$577,600</b>
Actual Earnings through December 31	(456)	(414)	(414)	(1,284)
<b>Total</b>	<b>\$204,499</b>	<b>\$185,908</b>	<b>\$185,908</b>	<b>\$576,316</b>
<b>Variance</b>	<b>(\$8,312)</b>	<b>(\$7,556)</b>	<b>(\$7,556)</b>	<b>(\$23,424)</b>



# HBP Sample – MD Practice Plan Distributions

## MD Practice Plan Distribution

*For the Seven Months Ended July*

Distributions based on 3.1 shares with Chief receiving the extra compensation

	Dr. X	Dr. Y	Dr. Z	Totals
Salary	\$61,600	\$56,000	\$56,000	\$173,600
Bonus	38,500	35,000	35,000	108,500
<b>Total W-2 Earnings</b>	<b>\$100,100</b>	<b>\$91,000</b>	<b>\$91,000</b>	<b>\$282,100</b>
Disability Income	2,039	1,567	2,708	6,313
Health Insurance	3,343	0	0	3,343
Medical Reimbursement Plan	1,226	0	0	1,226
Dental Insurance	650	0	650	1,301
Life Insurance & AD&D	165	151	151	467
Licenses/ Fees	0	0	250	250
Meetings/ Seminars	350	1,312	1,959	3,621
Subscriptions/Journals	63	419	285	767
Association Dues	0	950	900	1,850
Meals and Entertainment	0	63	250	313
Society Dues	1,525	650	525	2,700
Adjustment	0	0	0	0
Pension	5,800	5,800	5,760	17,360
<b>Total Payout</b>	<b>\$115,260.81</b>	<b>\$101,912.24</b>	<b>\$104,438.47</b>	<b>\$321,611.52</b>
Current Year Retained Earnings				\$31,294
<b>Total Earned by MD</b>	<b>\$125,224.57</b>	<b>\$113,840.52</b>	<b>\$113,840.52</b>	<b>\$352,905.62</b>
<b>Less: Payout</b>	<b>(115,261)</b>	<b>(101,912)</b>	<b>(104,438)</b>	<b>(321,612)</b>
Less prior year Carryforward Loss	1,521	1,383	1,383	4,287
<b>Available to MDs</b>	<b>\$11,485.00</b>	<b>\$13,311.22</b>	<b>\$10,784.99</b>	<b>\$35,581.22</b>

*Note: Distribution of available funds based on partnership drawing and MD expenses.*

# HBP Sample – Balance Sheet

## Balance Sheet For the Seven Months Ended July

### ASSETS

#### Current Assets

Money Market Checking	\$45,868.04
Bank Savings	3,512.23
Bank Checking	893.30

**Total Current Assets** \$50,273.57

#### Fixed Assets

Office Equipment	\$4,492.25
Less: Accumulated Depreciation	(3,184.60)

**Total Fixed Assets** \$1,307.65

### Liabilities

Notes Payable	\$10,000.00
---------------	-------------

**Total Liabilities** \$10,000.00

### Stockholder's Equity

Paid in Capital	\$6,000.00
Prior Year Carryover	4,287.12
YTD Earnings	<u>31,294.10</u>

Retained Earnings	35,581.22
-------------------	-----------

**Total Equity** \$41,581.22

**TOTAL ASSETS** \$51,581.22

**TOTAL LIABILITIES & EQUITY** \$51,581.22

Easy to read balance sheet tracks cash, liabilities, and available equity.

## **9. *Statement of Income (Page 17)***

- a. Revenues are broken out into detailed categories and are grouped by division
- b. The month is compared to the budget with a variance
- c. The same is done on a YTD basis
- d. “POP UP” comments are shown here in more detail

## **10. *Statement of Expenses – MD (Page 18)***

- a. All MD costs are identified with as many categories as the Practice requires
  - This can be customized and is not limited to a standard list.

## **11. *Statement of Expenses – Operating (Page 19)***

- a. Any number of items can be included and are grouped per Practice specifications



# HBP Sample – Statement of Income

## Statement of Income

For the Seven Months Ended July

Use of budget or prior year as a comparative tool



	MTD			YTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>REVENUES</b>						
<b>Hospital Part A</b>	\$10,800.00	\$10,800.00	\$0.00	\$75,600.00	\$75,600.00	\$0.00
<b>Direct Patient Svcs</b>						
Receipts	\$49,148.29	\$48,960.00	\$188.29	\$362,067.91	\$349,566.12	\$12,501.79
Patient Refunds	(813.61)	(450.00)	(363.61)	(3,851.38)	(4,964.91)	1,113.53
<b>TOTAL</b>	<b>\$48,334.68</b>	<b>\$48,510.00</b>	<b>(\$175.32)</b>	<b>\$358,216.53</b>	<b>\$344,601.21</b>	<b>\$13,615.32</b>
<b>Direct Patient Svcs-Other</b>						
Receipts	\$10,287.66	\$9,540.00	\$747.66	\$71,103.96	\$69,913.16	\$1,190.80
Returned Checks	0.00	0.00	0.00	(130.68)	0.00	(130.68)
Patient Refunds	(150.44)	(180.00)	29.56	(1,117.38)	(1,275.30)	157.92
Tech Cost Recovery - Hospital	(500.00)	(540.00)	40.00	(3,061.44)	(3,200.40)	138.96
Technical Recovery - Other	(440.00)	(360.00)	(80.00)	(3,159.50)	(360.00)	(2,799.50)
<b>TOTAL</b>	<b>\$9,197.22</b>	<b>\$8,460.00</b>	<b>\$737.22</b>	<b>\$63,634.96</b>	<b>\$65,077.46</b>	<b>(\$1,442.50)</b>
<b>Other Revenue</b>						
Collection Receipts	\$178.77	\$180.00	(\$1.23)	\$1,291.21	\$1,190.17	\$101.04
Interest Income	599.33	180.00	419.33	3,467.62	1,169.99	2,297.63
List Bill Income	0.00	216.00	(216.00)	2,161.08	2,827.80	(666.72)
Research Study	476.28	508.00	(31.72)	692.28	108.00	584.28
Research Study Expense	0.00	0.00	0.00	(178.54)	0.00	(178.54)
Outside Consultations	0.00	0.00	0.00	72.00	0.00	72.00
Prep Expense	0.00	0.00	0.00	(771.12)	0.00	(771.12)
<b>TOTAL OTHER</b>	<b>\$1,254.38</b>	<b>\$1,084.00</b>	<b>\$170.38</b>	<b>\$6,734.53</b>	<b>\$5,295.96</b>	<b>\$1,438.57</b>
<b>TOTAL REVENUES</b>	<b>\$69,586.28</b>	<b>\$68,854.00</b>	<b>\$732.28</b>	<b>\$504,186.02</b>	<b>\$490,574.63</b>	<b>\$13,611.39</b>

Unfavorable variances highlighted in red to focus on problem areas

# HBP Sample – Statement of Expenses, MD Costs

Expense categories and detail customized to MD preferences



## Statement of Expenses

For the Seven Months Ended July

### EXPENSES

#### MD Costs

	MTD Actual	MTD Budget	MTD Variance
Salaries-Principals	\$24,800.00	\$24,800.00	\$0.00
Salaries-Employees	3,000.00	4,200.00	1,200.00
Locums Tenens	0.00	0.00	0.00
Payroll Taxes - FUTA	0.00	56.00	56.00
Payroll Taxes - FICA	2,058.89	2,551.25	492.36
Payroll Taxes - SUTA	0.00	528.00	528.00
Disability Insurance	926.47	925.00	(1.47)
Workers Comp	0.00	0.00	0.00
Health Insurance	644.33	640.00	(4.33)
Dental Insurance	213.55	210.00	(3.55)
AD&D	78.12	75.00	(3.12)
Medical Reimbursement	0.00	0.00	0.00
Meals & Entertainment	250.00	125.00	(125.00)
Malpractice Insurance	0.00	0.00	0.00
Meetings & Seminars	350.00	750.00	400.00
Dues - Association	0.00	80.00	80.00
Dues - Society	150.00	400.00	250.00
Subscriptions & Journals	63.15	20.00	(43.15)
Licenses & Fees	0.00	0.00	0.00
Cellular Telephone	134.59	0.00	(134.59)
<b>TOTAL MD</b>	<b>\$32,669.10</b>	<b>\$35,360.25</b>	<b>\$2,691.15</b>

	YTD Actual	YTD Budget	YTD Variance
Salaries-Principals	\$173,600.00	\$173,600.00	\$0.00
Salaries-Employees	21,000.00	21,000.00	0.00
Locums Tenens	7,400.00	3,100.00	(4,300.00)
Payroll Taxes - FUTA	224.00	224.00	0.00
Payroll Taxes - FICA	23,739.93	24,610.95	871.02
Payroll Taxes - SUTA	880.00	2,112.00	1,232.00
Disability Insurance	6,313.38	6,478.00	164.62
Workers Comp	964.60	740.00	(224.60)
Health Insurance	3,343.37	3,594.84	251.47
Dental Insurance	1,300.84	1,364.82	63.98
AD&D	467.32	482.96	15.64
Medical Reimbursement	1,225.56	0.00	(1,225.56)
Meals & Entertainment	313.37	1,800.00	1,486.63
Malpractice Insurance	11,094.64	11,322.00	227.36
Meetings & Seminars	3,621.03	4,500.00	878.97
Dues - Association	1,850.00	1,200.00	(650.00)
Dues - Society	2,700.00	1,650.00	(1,050.00)
Subscriptions & Journals	766.56	140.00	(626.56)
Licenses & Fees	250.00	250.00	0.00
Cellular Telephone	819.37	0.00	(819.37)
<b>TOTAL MD</b>	<b>\$261,873.97</b>	<b>\$258,169.57</b>	<b>(\$3,704.40)</b>

# HBP Sample – Statement of Expenses, Operating Costs

## Statement of Operating Expenses

For the Seven Months Ended July

	MTD Actual	MTD Budget	MTD Variance
<b>Management &amp; Billing</b>			
Billing	\$5,859.35	\$6,123.00	\$263.65
Management & Bookkeeping Pkg	4,406.40	4,400.00	(6.40)
<b>TOTAL MGT &amp; BILLING</b>	<b>\$10,265.75</b>	<b>\$10,523.00</b>	<b>\$257.25</b>
<b>Advisors</b>			
Legal	\$1,732.50	\$500.00	(\$1,232.50)
Accounting	1,405.00	500.00	(905.00)
<b>TOTAL ADVISORS</b>	<b>\$3,137.50</b>	<b>\$1,000.00</b>	<b>(\$2,137.50)</b>
<b>Operating</b>			
Bank Charges	\$12.00	\$0.00	(\$12.00)
State Taxes	0.00	0.00	0.00
Depreciation Expense	29.58	30.00	0.42
Amortization/Legal Costs	29.17	29.00	(0.17)
Collection Fees	10.99	0.00	(10.99)
Pension Administration	928.36	0.00	(928.36)
Miscellaneous Expense	0.00	125.00	125.00
<b>TOTAL OPERATING</b>	<b>\$1,010.10</b>	<b>\$184.00</b>	<b>(\$826.10)</b>
<b>TOTAL COSTS</b>	<b>\$47,082.45</b>	<b>\$47,067.25</b>	<b>(\$15.20)</b>
<b>INCOME/(LOSS)</b>			
<b>BEFORE MD BONUS</b>	<b>\$22,503.83</b>	<b>\$21,786.75</b>	<b>\$717.08</b>
Retirement Plan - Principals	0.00	0.00	0.00
Bonuses - Principals	15,500.00	15,500.00	0.00
<b>TOTAL BONUS</b>	<b>\$15,500.00</b>	<b>\$15,500.00</b>	<b>\$0.00</b>
<b>NET INCOME/(LOSS) →</b>	<b>\$7,003.83</b>	<b>\$6,286.75</b>	<b>\$717.08</b>

	YTD Actual	YTD Budget	YTD Variance
	\$40,624.71	\$46,250.00	\$5,625.29
	30,844.80	30,500.00	(344.80)
	<b>\$71,469.51</b>	<b>\$76,750.00</b>	<b>\$5,280.49</b>
	\$7,112.64	\$5,473.30	(\$1,639.34)
	3,090.00	6,000.00	2,910.00
	<b>\$10,202.64</b>	<b>\$11,473.30</b>	<b>\$1,270.66</b>
	\$366.69	\$375.00	\$8.31
	250.00	250.00	0.00
	207.06	210.00	2.94
	204.19	203.00	(1.19)
	10.99	0.00	(10.99)
	928.36	1,000.00	71.64
	1,518.51	875.00	(643.51)
	<b>\$3,485.80</b>	<b>\$2,913.00</b>	<b>(\$572.80)</b>
	<b>\$347,031.92</b>	<b>\$349,305.87</b>	<b>\$2,273.95</b>
	<b>\$157,154.10</b>	<b>\$141,268.76</b>	<b>\$15,885.34</b>
	17,360.00	17,360.00	0.00
	108,500.00	108,500.00	0.00
	<b>\$125,860.00</b>	<b>\$125,860.00</b>	<b>\$0.00</b>
	<b>\$31,294.10</b>	<b>\$15,408.76</b>	<b>\$15,885.34</b>

# Report Appendix Schedules

12. The HBP Financial Reporting system supports an unlimited variety of supporting and detailed schedules. Some of these include *(Pages 21-33)*:
- a. Cash Transaction Log
  - b. Display of Advisory Fees
  - c. Technical Cost Recovery Summary
  - d. Individual MD Expense Detail
  - e. Individual MD Costs for CME, License and Dues
  - f. Disability Insurance, by Physician
  - g. Schedule of Part A payments by location on a cash and accrual basis
  - h. Interest Income and Bank Fees
  - i. Malpractice Insurance Detail by MD and entity
  - j. Employee Payroll Display
  - k. Special Accounts Receivable
  - l. Retirement Plan Funding by MD
  - m. Salaries and Bonuses - displayed

# HBP Sample - Cash Transaction Log

Log of all cash accounts and the activity within each for the purpose of monitoring the practice's cash position

## Cash Transaction Log

July

DATE	REFERENCE	REGULAR CHECKING #9999999	MONEY MARKET CHECKING #8888888	BUSINESS SAVINGS #123456789	CUMULATIVE TOTALS
	Beginning Balance	180	6,485	45,192	51,857
<b>DEPOSITS:</b>					
	FSG Deposits Through July 31			58,243	
7/22	Collections		179		
7/8	Part A		10,800		
	INTEREST		522	77	599
	<b>TOTAL DEPOSITS</b>	<b>0</b>	<b>11,501</b>	<b>58,320</b>	<b>69,821</b>
<b>TRANSFERS:</b>					
7/02	#0701966985		25,000.00	(25,000.00)	
7/5	#07039612054	18,000.00	(18,000.00)		
7/08	#0705966754		35,000.00	(35,000.00)	
7/16	#0715965426	20,000.00	(20,000.00)		
7/18	#0717968622		22,000.00	(22,000.00)	
7/22	#0719967265	16,000.00	(16,000.00)		
7/29	#07269611189		18,000.00	(18,000.00)	
	<b>TOTAL TRANSFERS</b>	<b>\$54,000</b>	<b>\$46,000</b>	<b>(\$100,000)</b>	<b>\$0</b>

DATE	REFERENCE	REGULAR CHECKING #9999999	MONEY MARKET CHECKING #8888888	BUSINESS SAVINGS #123456789	CUMULATIVE TOTALS
<b>WITHDRAWALS:</b>					
7/8	Check Run (#1064-1072)		(9,852)		
7/18	Check Run (#1073-1080)		(2,466)		
7/23	Check Run (#1081)		(928)		
7/30	Check Run (#1082-1084)		(3,895)		
<b>Patient Refunds</b>					
7/2	Checks (#10155-10165)		(476)		
7/23	Checks (#10166-10170)		(488)		
<b>Voided Checks</b>					
<b>Miscellaneous</b>					
7/15	Service Charge		(12)		
<b>Payroll Transactions</b>					
7/9	Payroll checks & taxes	(33,372)			
7/19	Payroll checks & taxes	(19,915)			
	<b>TOTAL WITHDRAWALS</b>	<b>(\$53,287)</b>	<b>(\$18,118)</b>	<b>\$0</b>	<b>(\$71,405)</b>

<b>CURRENT BALANCE</b>	<b>\$893</b>	<b>\$45,868</b>	<b>\$3,512</b>	<b>\$50,274</b>
------------------------	--------------	-----------------	----------------	-----------------

Bulk of available funds are kept in money market for maximum interest \$.

# HBP Sample – Display of Advisor Fees

## Advisor Fees

For the Seven Months Ended July

INVOICE #	CHECK DATE	CHECK #	PERIOD WORK COMPLETED	AMOUNT
<b>ATTORNEYS, P.C.</b>				
78037	1/29	992	December Letters	\$535.28
78539	1/31	994	Review Retirement, Vesting	1,128.95
79303	2/28	1011	New MD issues	952.38
79943	5/01	1032	Hospital contract Issues	1,577.29
80581	6/24	1063	Doctor Issues	1,186.24
81063	7/8	1070	Investments	1,732.50
<b>Total Legal Fees</b>				<b>\$7,112.64</b>
<b>ACCOUNTANT, PC</b>				
				<b>AMOUNT</b>
2112	2/12	1009	Services Ended Dec. 31, Tax Planning	\$970.00
2678	3/07	1012	Prep form 1099, review Financials	330.00
3209	4/11	1020	Review of FY Financial Activity	385.00
6109	7/20	1044	State and Federal Corporate Income Tax returns	1,405.00
<b>Total Accounting Fees</b>				<b>\$3,090.00</b>
<b>Total Advisor Fees</b>				<b>\$10,202.64</b>

Summary of expenses and what services were paid for--useful in tracking amounts and nature of expenses

# HBP Sample – Technical Cost Recovery Summary

## TECHNICAL COST RECOVERY SUMMARY

*For the Seven Months Ended July*

Analysis of TCR payments made and how they were calculated--useful for tracking calculation and expectation of expense for following month

	January	February	March	April	May	June	July	Total
Number of cases	35	41	49	43	42	40	35	285
\$11 per case	385.00	451.00	539.00	473.00	462.00	440.00	385.00	\$3,135.00
Additional Parts	0	1	0	0	0	0	0	1
\$2.50 each	0.00	2.50	0.00	0.00	0.00	0.00	0.00	\$2.50
<b>Total Due</b>	<b>\$385.00</b>	<b>\$453.50</b>	<b>\$539.00</b>	<b>\$473.00</b>	<b>\$462.00</b>	<b>\$440.00</b>	<b>\$385.00</b>	<b>\$3,137.50</b>
Check Date	2/7	3/2	4/25	5/9	6/11	7/18		
Amount Pd	385.00	453.50	539.00	473.00	462.00	440.00		\$2,752.50
<b>Amount Due</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$385.00</b>	<b>\$385.00</b>

### Cash Basis

Current year fees paid	\$2,752.50
Prior year fees paid in this year	407.00
	<u>\$3,159.50</u>

# HBP Sample – Individual MD Expense Detail

## Individual Income & Expense Detail

Physician X

Schedule of expenses prepared for each physician in detail

	January	February	March	April	May	June	July	Y-T-D
<b><u>Compensation:</u></b>								
Salary	\$8,800.00	\$8,800.00	\$8,800.00	\$8,800.00	\$8,800.00	\$8,800.00	\$8,800.00	\$61,600.00
Bonuses	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	5,500.00	38,500.00
Disability	0.00	483.16	241.58	241.58	241.58	241.58	252.34	1,701.82
Disability-Additional Policy	0.00	94.16	47.08	48.89	48.89	48.89	48.89	336.80
Disability-Reimbursement	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total W-2 Income</b>	<b>\$14,300.00</b>	<b>\$14,877.32</b>	<b>\$14,588.66</b>	<b>\$14,590.47</b>	<b>\$14,590.47</b>	<b>\$14,590.47</b>	<b>\$14,601.23</b>	<b>\$102,138.62</b>
Retirement Plan	0.00	0.00	0.00	3,640.00	0.00	2,160.00	0.00	5,800.00
<b>Total Income &amp; Retirement Plan</b>	<b>\$14,300.00</b>	<b>\$14,877.32</b>	<b>\$14,588.66</b>	<b>\$18,230.47</b>	<b>\$14,590.47</b>	<b>\$16,750.47</b>	<b>\$14,601.23</b>	<b>\$107,938.62</b>
<b><u>CME:</u></b>								
Licenses/Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Meetings/Seminars	0.00	0.00	0.00	0.00	0.00	0.00	350.00	350.00
Subscriptions/Journals	0.00	0.00	0.00	0.00	0.00	0.00	63.15	63.15
Meals and Entertainment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Society Dues	0.00	0.00	0.00	1,000.00	0.00	0.00	150.00	1,150.00
Association Dues	0.00	0.00	0.00	25.00	350.00	0.00	0.00	375.00
<b>Sub-total</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,025.00</b>	<b>\$350.00</b>	<b>\$0.00</b>	<b>\$563.15</b>	<b>\$1,938.15</b>
Health Insurance	449.84	449.84	449.84	449.84	449.84	449.84	644.33	3,343.37
Dental Insurance	90.91	90.91	90.91	90.91	90.91	90.91	104.96	650.42
Accidental Death & Dismemberment	23.32	23.32	23.32	23.32	23.32	23.32	24.92	164.84
<b>Total Fringes</b>	<b>\$564.07</b>	<b>\$564.07</b>	<b>\$564.07</b>	<b>\$1,589.07</b>	<b>\$914.07</b>	<b>\$564.07</b>	<b>\$1,337.36</b>	<b>\$6,096.78</b>
<b><u>Other Individual Expenses:</u></b>								
Medical Reimbursement	0.00	439.97	785.59	0.00	0.00	0.00	0.00	1,225.56
<b>Total Expenses</b>	<b>\$0.00</b>	<b>\$439.97</b>	<b>\$785.59</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$1,225.56</b>
<b>Total MD Costs</b>	<b>\$14,864.07</b>	<b>\$15,881.36</b>	<b>\$15,938.32</b>	<b>\$19,819.54</b>	<b>\$15,504.54</b>	<b>\$17,314.54</b>	<b>\$15,938.59</b>	<b>\$115,260.96</b>



# HBP Sample – Individual MD Costs for CME, License & Dues

## MD COSTS (CME & LICENSE DUES)

Physician X  
For the Seven Months Ended July

Summary for the year of each doctor's continuing medical education for informational and tracking purposes

### MEETINGS & SEMINARS/DUES & JOURNALS

CHECK DATE	CHECK NUMBER	DESCRIPTION	TOTAL
7/6	1043	Doctors Affairs Seminar	300.00
7/10	1084	Medical Journal Subscription	50.00
7/23	1113	Medical Journal Subscription	63.13
<b>TOTAL MEETINGS &amp; SEMINARS/DUES &amp; JOURNALS</b>			<b>\$413.13</b>

### LICENSES & FEES

CHECK DATE	CHECK NUMBER	DESCRIPTION	TOTAL
<b>TOTAL LICENSES &amp; FEES</b>			<b>\$0.00</b>

### ASSOCIATION & SOCIETY DUES

CHECK DATE	CHECK NUMBER	DESCRIPTION	TOTAL
4/1	1028	Membership	25.00
5/7	6205	Medical Society	1,000.00
5/23	1049	Hospital Association Dues	350.00
7/8	1067	Society Dues	150.00
<b>TOTAL ASSOCIATION DUES</b>			<b>\$1,525.00</b>

<b>TOTAL CONTINUING MEDICAL EDUCATION COSTS</b>	<b>\$1,938.13</b>
---	-------------------

# HBP Sample – Disability Insurance, by Physician

## Disability Insurance

*For the Seven Months Ended July 31*

CHECK DATE	CHECK NUMBER	MONTH	Physician A	Physician B	Physician C	TOTAL
11-Jan	174	February	243.03	258.30	256.88	758.21
8-Feb	255	March	243.04	258.31	256.89	758.24
16-Mar	330	April	243.03	258.30	256.88	758.21
11-Apr	397	May	240.50	258.31	256.89	755.70
11-May	466	June	240.49	238.93	256.88	736.30
8-Jun	549	July	240.50	238.93	256.89	736.32
11-Jul	616	August	219.13	238.93	236.50	694.56
<b>TOTAL BILLING</b>			<b>\$1,669.72</b>	<b>\$1,750.01</b>	<b>\$1,777.81</b>	<b>\$5,197.54</b>

# HBP Sample – Schedule of Part A

## Schedule of Part A Payments

For the Seven Months Ended July 31

### Hospital A

	December	January	February	March	April	May	June	July
<b>Hospital A Part A - Scheduled Payments</b>	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70
<b>Payment Period</b>		December	January	February	March	April	May	June
<b>Hospital A Part A - Payment Received</b>		32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70
<b>Due to/(from) Practice</b>	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70	32,414.70

### Hospital B

		January	February	March	April	May	June	July
<b>Hospital B Part A - Scheduled Payments</b>		16,207.33	16,207.33	16,207.33	16,207.33	16,207.33	16,207.33	16,207.33
<b>Payment Period</b>		January	February	March	April	May	June	July
<b>Hospital B Part A - Payments Received</b>		16,207.33	16,207.33	16,207.33	16,207.33	16,207.33	16,207.33	16,207.33
<b>Due to/(from) Practice</b>		0.00	0.00	0.00	0.00	0.00	0.00	0.00

# HBP Sample – Interest Income and Bank Fees

## Interest Income & Bank Fees

For the Seven Months Ended July 31

DATE	Business FMA Account XX 00123	Savings Account XX 01234	Money Market Account XX 0146	TOTAL
JANUARY	2.91 0.06%	2.80 0.10%	40.25	\$45.96
FEBRUARY	3.33 0.06%	4.38 0.10%	34.88	\$42.59
MARCH	3.68 0.06%	6.22 0.10%	20.24	\$30.14
APRIL	2.36 0.01%	7.29 0.10%	19.21	\$28.86
MAY	1.18 0.01%	9.27 0.11%	15.81	\$26.26
JUNE	1.50 0.01%	7.41 0.14%	0.65	\$9.56
JULY	0.58 0.01%	0.30 0.08%	0.20	\$1.08
<b>YTD TOTALS</b>	<b>\$15.54</b>	<b>\$37.67</b>	<b>\$131.24</b>	<b>\$184.45</b>

\$15 check copy fee &  
\$150 Business FMA  
Annual Fee

Bank Fees Bank 1	Bank Fees Bank 2	Bank Fees Bank 3	TOTAL
\$19.93	\$165.00	\$0.00	\$184.93
\$19.81	\$0.00	\$0.00	\$19.81
\$32.14	\$5.00	\$0.00	\$37.14
\$19.54	\$0.00	\$10.00	\$29.54
\$18.57	\$0.00	\$10.00	\$28.57
\$18.43	\$0.00	\$28.00	\$46.43
\$18.39	\$0.00	\$0.00	\$18.39
<b>\$146.81</b>	<b>\$170.00</b>	<b>\$48.00</b>	<b>\$364.81</b>

# HBP Sample – Malpractice Insurance Detail

## Malpractice Insurance

*For the Seven Months Ended July 31*

CHECK DATE	CHECK NUMBER	DESCRIPTION	Physician A	Physician B	Physician C	Physician D	Physician E	Practice Cost	TOTAL
9-Mar	309	2nd QTR Installment	2,411.25	2,411.25	2,411.25	2,674.50	2,939.50	1,689.25	14,537.00
8-Jun	548	3rd QTR Installment	3,069.00	3,069.00	3,069.00	3,376.00	3,280.00	2,413.00	18,276.00
<b>TOTAL MALPRACTICE</b>			\$5,480.25	\$5,480.25	\$5,480.25	\$6,050.50	\$6,219.50	\$4,102.25	<b>\$32,813.00</b>

1st Quarter Policy Paid in December							
\$3,726.75	\$3,726.75	\$3,726.75	\$4,077.50	\$3,621.00	\$3,137.25	<b>22,016.00</b>	

# HBP Sample – Employee Payroll Display

## Employee Payroll

For the Seven Months Ended July 31

### Employee 1

	January	February	March	April	May	June	July	Total
Check Date	1/25	2/25	3/25	4/25	5/25	6/24	7/25	
Amount Paid	\$7,916.67	\$7,916.67	\$9,104.16	\$8,312.50	\$8,312.50	\$8,312.50	\$8,312.50	\$ 58,187.50

### PER DIEMS

	January	February	March	April	May	June	July	Total
Check Date	1/25	2/25	3/25	4/25	5/25	6/24	7/25	
Per Diem 1	\$992.25	\$1,047.38	\$1,074.94	\$1,727.25	\$1,240.31	\$1,120.88	\$946.31	\$8,149.32
Per Diem 2	1,762.50	225.00	0.00	0.00	450.00	450.00	225.00	3,112.50
Per Diem 3	60.00	0.00	0.00	0.00	0.00	0.00	0.00	60.00
Per Diem 4	0.00	0.00	0.00	0.00	0.00	210.00	180.00	390.00
Per Diem 5	1,240.00	0.00	1,380.00	3,812.00	356.10	0.00	911.22	7,699.32
Per Diem 6	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

<b>TOTAL PER DIEM PAYROLL</b>	<b>4,054.75</b>	<b>1,272.38</b>	<b>2,454.94</b>	<b>5,539.25</b>	<b>2,046.41</b>	<b>1,780.88</b>	<b>2,262.53</b>	<b>\$ 19,411.14</b>
-------------------------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	-----------------	---------------------

<b>TOTAL EMPLOYEE PAYROLL</b>								<b>\$ 77,598.64</b>
-------------------------------	--	--	--	--	--	--	--	---------------------

## Special Accounts Receivable

### Dermatology Slide Prep- Outside Physician

	<u>Jan</u>	<u>Feb</u>	<u>Mar</u>	<u>Apr</u>	<u>May</u>	<u>Jun</u>	<u>Jul</u>	<u>Total</u>	
								65	Balance
Amount billed	35	50	15	45	40	20	10	215	
Amount received	0	25	125	15	0	85	0	250	
A/R	100	125	15	45	85	20	30	30	
Check Number			372			546			
Date Paid			3/30			6/8			
Amount Paid			\$150.00			\$15.00		\$165.00	

November = \$40.00  
December = \$25.00

# HBP Sample – Retirement Plan Funding by MD

## Retirement Plan Funding

For the Seven Months Ended July 31

CHECK DATE	DATES COVERED	Partner 1	Partner 2	Partner 3	Partner 4	Partner 5	TOTAL WITHHELD
<b>401(k) Withheld (Employee Funded)</b>							
1/25	JANUARY	0.00	2,200.00	2,200.00	1,650.00	1,000.00	7,050.00
2/25	FEBRUARY	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
3/25	MARCH	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
4/25	APRIL	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
5/25	MAY	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
6/24	JUNE	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
7/25	JULY	2,200.00	2,200.00	2,200.00	1,650.00	1,000.00	9,250.00
<b>Total Withheld</b>		<b>\$13,200.00</b>	<b>\$15,400.00</b>	<b>\$15,400.00</b>	<b>\$11,550.00</b>	<b>\$7,000.00</b>	<b>62,550.00</b>
<b>3% Safe Harbor &amp; 4% Match Paid (Practice Expense)</b>							
1/25	JANUARY	0.00	1,715.00	1,715.00	1,715.00	1,312.50	6,457.50
2/25	FEBRUARY	2,450.00	1,715.00	1,715.00	1,715.00	1,370.83	8,965.83
3/25	MARCH	1,715.00	1,715.00	1,715.00	1,715.00	1,341.67	8,201.67
4/25	APRIL	1,715.00	1,715.00	1,715.00	1,715.00	1,341.67	8,201.67
5/25	MAY	1,715.00	1,715.00	1,715.00	1,715.00	1,341.67	8,201.67
6/24	JUNE	1,715.00	1,715.00	1,715.00	1,715.00	1,341.66	8,201.66
7/25	JULY	1,715.00	1,715.00	1,715.00	1,715.00	1,341.67	8,201.67
<b>Total Profit Sharing Paid</b>		<b>\$11,025.00</b>	<b>\$12,005.00</b>	<b>\$12,005.00</b>	<b>\$12,005.00</b>	<b>\$9,391.67</b>	<b>56,431.67</b>
<b>GRAND TOTALS</b>		<b>\$24,225.00</b>	<b>\$27,405.00</b>	<b>\$27,405.00</b>	<b>\$23,555.00</b>	<b>\$16,391.67</b>	<b>\$118,981.67</b>



# HBP Sample - Schedule of Partner Distributions

## SALARIES AND BONUS DISTRIBUTIONS

For the Seven Months Ended July 31

CHECK DATE	DATES COVERED	Partner A	Partner B	Partner C	Partner D	Partner E	TOTAL SALARIES
<b>SALARIES</b>							
1/25	JANUARY	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
2/25	FEBRUARY	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
3/25	MARCH	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
4/25	APRIL	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
5/25	MAY	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
6/24	JUNE	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
7/25	JULY	21,541.67	19,583.34	19,583.34	19,583.34	19,166.67	99,458.36
<b>TOTAL SALARIES</b>		<b>\$150,791.69</b>	<b>\$137,083.38</b>	<b>\$137,083.38</b>	<b>\$137,083.38</b>	<b>\$134,166.69</b>	<b>\$696,208.52</b>
<b>BONUSES</b>							
1/25	JANUARY	0.00	0.00	0.00	0.00	0.00	0.00
2/25	FEBRUARY	0.00	0.00	0.00	0.00	0.00	0.00
3/25	MARCH	20,378.62	20,768.44	20,768.44	18,084.49	0.00	79,999.99
4/25	APRIL	15,378.62	15,768.44	15,768.44	13,084.49	0.00	59,999.99
5/25	MAY	10,378.62	10,768.44	10,768.44	8,084.49	0.00	39,999.99
6/24	JUNE	10,378.62	10,768.44	10,768.44	8,084.49	0.00	39,999.99
7/25	JULY	10,378.62	10,768.44	10,768.44	8,084.49	0.00	39,999.99
<b>TOTAL BONUSES</b>		<b>\$66,893.10</b>	<b>\$68,842.20</b>	<b>\$68,842.20</b>	<b>\$55,422.45</b>	<b>\$0.00</b>	<b>\$259,999.95</b>
<b>TOTAL W-2 EARNINGS</b>		<b>\$217,684.79</b>	<b>\$205,925.58</b>	<b>\$205,925.58</b>	<b>\$192,505.83</b>	<b>\$134,166.69</b>	<b>\$956,208.47</b>