



PEDIATRIC MANAGEMENT INSTITUTE

HELPING PEDIATRICIANS SUCCEED

In order to complete a proper financial assessment of your practice, there are certain pieces of information we need sent to us for review. We are usually provided access to the Practice Management system and provided copies of various pieces of information as outlined below. We possess a wealth of experience helping clients obtain the information needed, so please do not hesitate to reach out to us if you need assistance finding the information we are requesting.

1. Practice Cost Information

Normally practices provide us (in Excel format) a report detailing the total amount spent, by month, in each of the expense categories for the past 36 months. Here is a sample of what we are looking to receive:

	Jan 2014	Feb 2014	Mar 2014	Apr 2014	May 2014	Jun 2014	Jul 2014	Aug 2014
ABC Pediatrics								
Profit and Loss								
January 1, 2014 - December 31, 2014								
Income								
Fee for Service Income			\$ 25					
Cash Payments	\$ 998	\$ 416	\$ 819	\$ 548	\$ 180	\$ 270	\$ 487	\$
Insurance Payments	\$ 38,749	\$ 54,406	\$ 34,156	\$ 70,149	\$ 44,100	\$ 33,619	\$ 56,500	\$
Total Fee for Service Income	\$ 39,747	\$ 54,822	\$ 35,000	\$ 70,696	\$ 44,280	\$ 33,889	\$ 56,987	\$
Nonmedical Income	\$ 1,200		\$ 1,200	\$ 1,200	\$ 0	\$ 1,200	\$ 1,200	
Immunization Study Responses								
Total Nonmedical Income	\$ 1,200	\$ -	\$ 1,200	\$ 1,200	\$ 0	\$ 1,200	\$ 1,200	\$
Tenant Rent and Utilities								

2. Balance Sheet

We will also need a copy of your Balance Sheet from your accounts payable system as of the last day of the most recent month AND as of December 31st of the most recent calendar year.

Usually the practice accountant can get this information quickly and without difficulty. PMI does have a variety web conferencing tools available to assist clients in obtaining this information as needed. Please do not hesitate to let us know if you need assistance.

3. Detailed List of Physician Compensation for Previous Year

Physician Name	Base Salary	Total Bonus(es) Paid	Reimbursed Expenses Paid by the Practice (Car, cell phone, etc)	Retirement Match Paid by Practice (Do not include personal contributions made)	Owner in Practice?
Physician 1	\$165,000	\$65,000	\$15,000	\$12,000	Yes
Physician 2	\$175,000	\$0	\$6,000	\$5,000	No
Physician 3	\$150,000	\$20,000	\$6,000	\$5,000	No
Total	\$490,000	\$85,000	\$27,000	\$22,000	

Please provide a summary like the grid above showing total compensation for each provider in the previous calendar year.

4. Accounts Receivable Aging Report by Insurance Carrier

Please provide an Accounts Receivable aging report from your billing system. Below is an abbreviated sample of what we will need for illustration purposes. PMI is accustomed to different layouts depending on the billing system used, so feel free to send whatever your system generates.

Insurance Category	0-30 Days	31-60 Days	61-90 Days	91-120 Days	>120 Days	Total
Personal/No Insurance	\$11,000	\$16,000	\$15,000	\$6,000	\$167,000	\$215,000
Other	\$4,000	\$4,000	\$1,000	\$0	\$1,000	\$10,000
Medicaid	\$6,000	\$4,000	\$1,000	\$1,000	\$3,000	\$15,000
Aetna	\$48,000	\$5,000	\$1,000	\$1,000	\$2,000	\$57,000
BCBS	\$39,000	\$4,000	\$2,000	\$0	\$12,000	\$57,000
Cigna	\$24,000	\$5,000	\$3,000	\$1,000	\$0	\$33,000
United HealthCare	\$31,000	\$1,000	\$2,000	\$1,000	\$5,000	\$40,000
HMO/Blue	\$3,000	\$1,000	\$1,000	\$0	\$1,000	\$6,000
TriCare	\$23,000	\$1,000	\$1,000	\$0	\$1,000	\$26,000
Humana	\$3,000	\$0	\$0	\$0	\$1,000	\$4,000
Total	\$192,000	\$41,000	\$27,000	\$10,000	\$193,000	\$463,000

5. Total Charges & Payments

Total charges and payments for the past 12 months.

If you have any questions, please email us at Paul@PediatricSupport.com and we will be happy to offer any help you need.