

Retina Surgery Center Projected Pro Forma

	Projected Year 1		Projected Year 2		Projected Year 3	
Revenue:						
Surgeries and Injections Service (charges)	3,780,215		3,893,621		4,010,430	
Deductions From Revenue (insurance discounts)	(1,890,107)		(1,946,811)		(2,005,215)	
Total Income	1,890,107		1,946,811		2,005,215	
Expenses:						
Salaries	449,486	24%	462,971	24%	476,860	24%
Bond Issuance Expense	24,000	1%				
Repairs and Maintenance	28,837	2%	29,703	2%	30,594	2%
Management Fees	120,098	6%	123,701	6%	127,412	7%
Surgical Instruments/Supplies	371,210	20%	382,346	20%	393,816	20%
Utilities	25,850	1%	26,626	1%	27,424	1%
Rent Expense	88,542	6%	91,198	5%	93,934	5%
Professional Fees	57,764	3%	59,497	3%	61,282	3%
Insurance	29,747	2%	30,639	2%	31,558	2%
Depreciation	106,152	1%	162,700	8%	124,748	6%
Employee Benefits	29,538	2%	30,424	2%	31,337	2%
General Admin	44,891	2%	46,238	2%	47,625	2%
Taxes and Licenses	69,640	4%	71,729	4%	73,881	4%
Interest Expense	42,246	2%	40,218	2%	38,086	2%
Bad Debt Expenses	56,703	3%	56,703	3%	56,703	3%
Other Expenses	89,800	5%	-	0%	0	
Total Expenses	1,634,504		1,614,691		1,615,260	
Net Income	255,604		332,119		389,955	

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Deductions From Revenue (insurance discounts)	(1,890,107)	(1,946,811)	(2,005,215)
Total Income	1,890,107	1,946,811	2,005,215
Expenses:			
Surgical Instruments/Supplies	371,210	20% 382,346	20% 393,816
Total COGS Expenses	371,210	382,346	393,816
Net Operating Revenue	1,518,898	1,564,465	1,611,399

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	Year 1	Year 2	Year 3
ASSETS			
Current Assets			
Checking/Savings	270,874	649,023	1,119,925
Total Current Assets	270,874	649,023	1,119,925
Fixed Assets			
Furniture and Equipment	1,709,166	1,709,166	1,709,166
Accumulated Depreciation	-106,152	-268,851	-393,599
Total Fixed Assets	1,603,014	1,440,315	1,315,567
TOTAL ASSETS	1,873,888	2,089,338	2,435,491
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities	125,000	50,000	50,000
Liabilities			
Total Current Liabilities	125,000	50,000	50,000
Long Term Liabilities			
Loan	823,284	781,615	737,813
Total Long Term Liabilities	823,284	781,615	737,813
Total Liabilities	948,284	831,615	787,813
Equity			
Capital Contribution	670,000	0	0
Capital	0	670,000	670,000
Retained Earnings	0	255,604	587,723
Net Income	255,604	332,119	389,955
Total Equity	925,604	1,257,723	1,647,678
TOTAL LIABILITIES & EQUITY	1,873,888	2,089,338	2,435,491