

QMG Hospital
Pro Forma Financial Statements

PROJECTED INCOME STATEMENT	Year 1	Year 2	Year 3
Net Patient Revenue	27,246,996	55,698,557	57,069,700
Operating Expenses			
Salaries & Benefits ¹	8,806,603	15,213,178	15,821,705
Surgical Instruments/Supplies	2,215,669	4,570,637	4,717,575
Professional Fees	50,648	52,167	53,732
General Admin ²	5,924,714	11,883,529	12,207,900
Other Expenses ³	13,272,381	18,565,189	18,966,192
Total Expenses	30,270,014	50,284,700	51,767,104
Net Operating Income	(3,023,018)	5,413,857	5,302,595
Taxes	-	945,544	940,984
Interest	996,876	911,265	821,721
Net Income	(4,019,894)	3,557,047	3,539,890

¹Salaries + Employee Benefits

²General Administrative + Contracted Services + Insurance

³Other Expenses + Billing & Collections + Rent Expense

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PROJECTED BALANCE SHEET

Assets

Current Assets

Cash

11,426,741

13,381,540

14,883,310

Other Current Assets

4,197,205

6,594,421

6,767,611

Total Current Assets

15,623,946

19,975,961

21,650,921

Total Assets

15,623,946

19,975,961

21,650,921

Liabilities

Current Liabilities

Account Payable

2,186,292

4,403,847

4,527,599

Other Current Liabilities

2,672,985

3,289,097

3,432,770

Total Current Liabilities

4,859,277

7,692,944

7,960,369

Long term Liabilities

Long term Debt

19,187,301

17,148,602

15,016,246

Total Liabilities

24,046,578

24,841,546

22,976,615

Total Equity

(8,422,632)

(4,865,585)

(1,325,695)

Total Liabilities and Fund Balance

15,623,946

19,975,961

21,650,921