

Clinic Financial Analysis Report

STEAMCLOCK MEDICAL CLINIC

Prepared for: Dr. Derek Shepard, Steamclock Medical Clinic
 Prepared by: Hive Business Solutions Inc.

May 2024

INDEX

TABLE OF CONTENTS

OVERVIEW		APPENDICES	
Introduction	03	Key Definitions and Terms	18
		Model Instructions	21
		Clinic Financial Dashboard	23
CLINIC ANALYSIS			
Financial Performance	04		
Effective Overheads	05		
Profit Margins	06		
Breakeven Analysis	07		
Space Expenses and Utilization	09		
Staff Costs	10		
Other Operating Metrics	11		
COMPARATIVE DATA			
Revenue	12		
Expenses	13		
Space Costs	14		
Staff Costs	15		
Other Operating Metrics	16		
CONCLUSION			
Closing Remarks	17		

Financial Report Sample

Steamclock Medical Clinic

This dashboard of analysis was created for the clinic to better understand their clinic financial performance internally, and understand how it compares to their peers. This has been based on data shared by the clinic, and relies on the information provided and assumptions below. Performance above or below peer groups doesn't necessarily indicate anything problematic, rather needs to be considered with greater context about the clinical operations and environment as a whole. More analysis and interpretation can be found in the accompanying report.

KEY CLINIC INFO

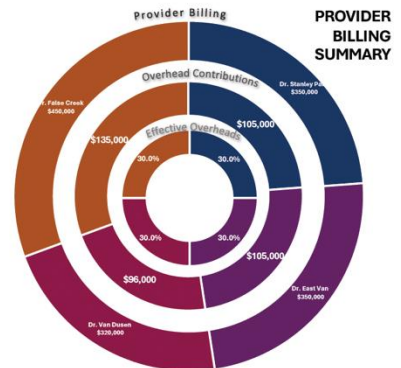
Financial Year	2023
Business Model	Overhead Split
Total FTE	4
Squarefeet	1300
Exam Rooms	8

REVENUE HIGHLIGHTS

Provider	Revenue	Billing	Contribution to OH	Overhead %
Dr. Stanley Park	\$ 350,000	\$ 105,000	\$ 105,000	30.0%
Dr. East Van	\$ 350,000	\$ 105,000	\$ 105,000	30.0%
Dr. Van Dusen	\$ 320,000	\$ 96,000	\$ 96,000	30.0%
Dr. False Creek	\$ 450,000	\$ 135,000	\$ 135,000	30.0%
Total Billings	\$ 1,470,000	\$ 441,000	\$ 441,000	30.0%

REVENUE COMPARISONS

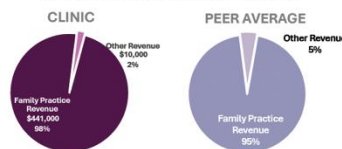
Average Billings	Your Clinic's Billing	Peer Group's Billing	Variance from Peers
Average Provider Billing per FTE	\$ 367,500	\$376,000	-\$8,500
Median Provider Billing per FTE	\$ 320,000	\$365,000	-\$45,000



REVENUE BREAKDOWN

Revenue Stream	Revenue (Overhead Collected)	Rev Source (% of Total)	Peer Comp	Variance from Peers
Family Practice Revenue	\$ 441,000	98%	95%	3%
Other Revenue	\$ 10,000	2%	5%	-3%
Total Clinic Revenue	\$ 451,000			

REVENUE BREAKDOWN COMPARISON



EXPENSE BREAKDOWN

Clinic Expenses*	Expense (\$)	Clinic Expense (as a % of Total)	Peer Comp	Variance from peers
Fixed Expenses	\$ 133,600	31%	36%	-5%
Space Expenses	\$ 105,000	24%	29%	-5%
Variable Expenses	\$ 295,700	69%	64%	5%
Staff Expenses	\$ 240,000	56%	51%	5%
Total Expenses	\$ 429,300			

EXPENSE BREAKDOWN



OPERATING INCOME

	Steamclock Medical Clinic
Total Clinic Revenue (from Overhead)	\$ 451,000
Total Expenses	\$ 429,300
Net Income from All Activities	\$ 21,700
Operating Margin	4.8%

BREAKEVEN OVERHEAD 29.2%

- At a 29% overhead rate, it is estimated that this clinic would break even
- This is calculated just for analysis only. A net income of zero would not adequately cover risk premiums from the clinic operations
- It would also not properly plan for variability of operating a practice

Excerpt from Sample Clinic Dashboard

Financial information

Revenues

Name	2022			2023			Forecast		
	In-Clinic Sessions / Week	Remote Sessions / Week	Contributions to Overhead	In-Clinic Sessions / Week	Remote Sessions / Week	Contributions to Overhead	In-Clinic Sessions / Week	Remote Sessions / Week	Contribution to Overhead
Family Physicians (FPs)									
Dr. Stanley Park	8	1	\$ 98,000	8	1	\$ 105,000	8	1	\$ 110,000
Dr. East Van	8	1	\$ 98,000	8	1	\$ 105,000	8	1	\$ 110,000
Dr. Van Dusen	8	1	\$ 90,000	8	1	\$ 96,000	8	1	\$ 100,000
Dr. False Creek	8	1	\$ 104,000	8	1	\$ 135,000	8	1	\$ 115,000
Dr. Olympic Village									
Other									
Practice Grants (general)	NA	NA	\$ 8,000	NA	NA	\$ 10,000	NA	NA	\$ 9,500
Total Revenues	32	4	\$ 398,000	32	4	\$ 451,000	32	4	\$ 444,500

Expenses

Expense Category	2022		2023		Forecast	
Estimated Fixed Expenses						
Space expense (lease, property taxes, strata, and utilities)	\$ 105,000		\$ 105,000		\$ 105,000	
Maintenance and repairs	\$ 2,000		\$ 2,000		\$ 2,000	
Janitorial, cleaning, and waste disposal	\$ 1,000		\$ 1,000		\$ 1,000	
Security/security system	\$ 600		\$ 600		\$ 600	
Parking	\$ -		\$ -		\$ -	
Licenses, insurance, and permits	\$ 2,500		\$ 2,500		\$ 2,500	
Internet	\$ 2,000		\$ 2,000		\$ 2,000	
Computer, technology and IT	\$ 2,000		\$ 2,000		\$ 2,000	
Fax	\$ 1,500		\$ 1,500		\$ 1,500	
Telephone	\$ 4,000		\$ 4,000		\$ 4,000	
Equipment purchase or lease	\$ 3,000		\$ 3,000		\$ 3,000	
Website, advertising, and marketing	\$ 1,000		\$ 1,000		\$ 1,000	
Professional Services	\$ 5,000		\$ 5,000		\$ 5,000	
Recruitment and Retention	\$ 2,500		\$ 2,500		\$ 2,500	
Interest and bank charges	\$ 500		\$ 500		\$ 500	
Miscellaneous	\$ 1,000		\$ 1,000		\$ 1,000	
Estimated Location Agnostic Variable Expenses						
Wages, benefits, and bonuses	\$ 216,000		\$ 240,000		\$ 264,000	
EMR	\$ 27,000		\$ 30,000		\$ 33,000	
Software subscriptions	\$ 1,800		\$ 2,000		\$ 2,200	
Uniforms	\$ 360		\$ 400		\$ 440	
Courier services and postage	\$ 270		\$ 300		\$ 330	
Meals and entertainment	\$ 2,700		\$ 3,000		\$ 3,300	
Estimated Clinic Specific Variable Expenses						
Medical Supplies	\$ 6,750		\$ 7,500		\$ 8,250	
Office Supplies	\$ 11,250		\$ 12,500		\$ 13,750	
Total Expenses (Fixed+Variable)	\$ 399,730		\$ 429,300		\$ 458,870	
Net Income	-\$ 1,730		\$ 21,700		-\$ 14,370	

Sample of Clinic Data in VDoFP Financial Tool