

SAMPLE PRACTICE, PC
INCOME STATEMENT
FOR THE FYTD ENDING
MAY 31, 20__

	Current Period	Prior Period
ASSETS		
CURRENT ASSETS		
PETTY CASH	250.00	250.00
CASH - 1ST BANK	329,558.54	165,643.99
CASH - 1ST BANK REFUND	740.88	772.82
	330,549.42	166,666.81
PROPERTY AND EQUIPMENT		
MACHINERY & EQUIPMENT	43,729.53	43,729.53
SOFTWARE	3,445.00	3,445.00
ACCUMULATED DEPR - MACH & EQUIP	(35,856.28)	(35,856.28)
	11,318.25	11,318.25
OTHER ASSETS		
ACCTS. RECEIVABLE -	6,082.27	6,477.94
PREPAID LEGAL	(522.05)	(298.90)
	5,560.22	6,179.04
TOTAL ASSETS	\$ 347,427.89	\$ 184,164.10
LIABILITIES AND CAPITAL		
CURRENT LIABILITIES		
LIBERTY NATIONAL	\$ 74.63	\$ 0.01
FSA WITHHELD	53.69	(231.95)
	128.32	(231.94)
TOTAL CURRENT LIABILITIES	128.32	(231.94)
TOTAL LIABILITIES	128.32	(231.94)
CAPITAL		
COMMON STOCK	1,000.00	1,000.00
PAID IN CAPITAL	295.00	295.00
RETAINED EARNINGS	(34,996.74)	(34,996.74)
NET INCOME	381,001.31	218,097.78
	347,299.57	184,396.04
TOTAL CAPITAL	347,299.57	184,396.04
TOTAL LIABILITIES & CAPITAL	\$ 347,427.89	\$ 184,164.10

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	Current Month	Year to Date
REVENUES		
PATIENT REVENUE	\$ 458,880.21	\$ 1,409,771.10
INTEREST INCOME	86.23	292.93
STIPEND	65,000.00	175,000.00
MEDICAL DIRECTOR FEE	0.00	7,500.00
REFUNDS	(31.94)	(10,376.58)
RETURNED CHECKS	0.00	(327.60)
	523,934.50	1,581,859.85
EXPENSES		
PHYSICIANS SALARIES	106,100.00	334,329.00
NON SHAREHOLDER SALARIES	142,680.00	461,124.00
SALARIES - OFFICE STAFF - FT	12,798.63	38,367.86
SALARIES - OFFICE STAFF - PT	9,224.11	26,097.57
SALARIES - RN - FT	3,635.10	10,210.80
SALARIES - RN - PT	2,093.55	5,995.35
FICA TAX EXPENSE	14,357.69	57,945.68
UNEMPLOYMENT TAX EXPENSE	0.00	5,795.97
AUTO EXPENSE	2,400.00	7,500.00
CONTINUING EDUCATION	0.00	4,608.97
DUES & SUBSCRIPTIONS	0.00	3,750.00
EMPLOYEE INSURANCE	15,461.13	46,383.39
MEALS & ENTERTAINMENT	14.45	733.33
LICENSE & FEES	22.25	609.75
CORPORATE TRUST ADMIN	0.00	6,023.63
PERSONAL TRUST ADMIN	0.00	0.00
PROFESSIONAL LIABILITY INS.	0.00	20,458.43
TELEPHONE/PAGER	480.00	2,797.89
LIFE INSURANCE	198.40	1,758.40
CONTRIBUTIONS	400.00	1,200.00
INSURANCE	1,388.16	4,176.15
LEGAL & PROFESSIONAL FEES	114.40	343.20
MANAGEMENT EXPENSE	18,587.30	56,963.72
OFFICE EXPENSE	545.00	2,827.47
OTHER EXPENSE	65.00	65.00
POSTAGE	0.00	22.70
LOCUMS	29,640.00	97,940.75
BANK CHARGES	825.80	2,521.36
GIFTS	0.00	308.17
	361,030.97	1,200,858.54
NET INCOME	\$ 162,903.53	\$ 381,001.31

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	MAR 2011	APR 2011	MAY 2011	JUN 2011	JUL 2011	AUG 2011	SEP 2011	OCT 2011	NOV 2011	DEC 2011	JAN 2012	FEB 2012	YTD 11/12	AVERAGE 11/12
REVENUES														
PATIENT REVENUE	507,690.56	443,200.33	458,880.21										1,409,771.10	469,923.70
INTEREST INCOME	110.02	96.68	86.23										292.93	97.64
OTHER INCOME	0.00	0.00	0.00										0.00	0.00
STIPEND	65,000.00	45,000.00	65,000.00										175,000.00	58,333.33
MEDICAL DIRECTOR FEE	3,750.00	3,750.00	0.00										7,500.00	2,500.00
REFUNDS	(4,808.14)	(5,536.50)	(31.94)										(10,376.58)	(3,458.86)
RETURNED CHECKS	0.00	(327.60)	0.00										(327.60)	(109.20)
TOTAL REVENUES	571,742.44	486,182.91	523,934.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,581,859.85	527,286.62
EXPENSES														
PHYSICIANS SALARIES	121,529.00	106,700.00	106,100.00										334,329.00	111,443.00
NON SHAREHOLDER SALARIES	177,244.00	141,200.00	142,680.00										461,124.00	153,708.00
OFFICE STAFF SALARIES - FT	12,599.87	12,969.36	12,798.63										38,367.86	12,789.29
OFFICE STAFF SALARIES - PT	8,214.01	8,659.45	9,224.11										26,097.57	8,699.19
RN SALARIES - FT	3,251.10	3,324.60	3,635.10										10,210.80	3,403.60
RN SALARIES - PT	1,985.70	1,916.10	2,093.55										5,995.35	1,998.45
FICA TAX EXPENSE	24,544.37	19,043.62	14,357.69										57,945.68	19,315.23
UNEMPLOYMENT TAX EXP	0.00	5,795.97	0.00										5,795.97	1,931.99
AUTO EXPENSE	2,550.00	2,550.00	2,400.00										7,500.00	2,500.00
CONTINUING EDUCATION	2,274.00	2,334.97	0.00										4,608.97	1,536.32
DUES & SUBSCRIPTIONS	3,150.00	600.00	0.00										3,750.00	1,250.00
EMPLOYEE INSURANCE	15,461.13	15,461.13	15,461.13										46,383.39	15,461.13
MEALS & ENTERTAINMENT	123.69	595.19	14.45										733.33	244.44
LICENSE & FEES	252.50	335.00	22.25										609.75	203.25
CORPORATE TRUST ADMIN	6,023.63	0.00	0.00										6,023.63	2,007.88
PROFESSIONAL LIABILITY INS.	20,458.43	0.00	0.00										20,458.43	6,819.48
PENSION/PROF SHARING *	70,000.00	70,000.00	70,000.00										210,000.00	70,000.00
TELEPHONE/PAGER	510.00	1,807.89	480.00										2,797.89	932.63
LIFE INSURANCE	283.00	1,277.00	198.40										1,758.40	586.13
CONTRIBUTIONS	400.00	400.00	400.00										1,200.00	400.00
INSURANCE	1,399.83	1,388.16	1,388.16										4,176.15	1,392.05
LEGAL & PROFESSIONAL FEES	114.40	114.40	114.40										343.20	114.40
MANAGEMENT EXPENSE	17,003.92	21,372.50	18,587.30										56,963.72	18,987.91
OFFICE EXPENSE	967.75	1,314.72	545.00										2,827.47	942.49
OTHER EXPENSE	0.00	0.00	65.00										65.00	21.67
POSTAGE	0.00	22.70	0.00										22.70	7.57
LOCUMS	37,983.13	30,317.62	29,640.00										97,940.75	32,646.92
BANK CHARGES	829.61	865.95	825.80										2,521.36	840.45
GIFTS	0.00	308.17	0.00										308.17	102.72
TOTAL EXPENSES	529,153.07	450,674.50	431,030.97	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,410,858.54	470,286.18
NET INCOME	42,589.37	35,508.41	92,903.53	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	171,001.31	57,000.44

* Adjusted 401(k)/Profit Sharing \$ 70,000.00 per month \$ 840,000.00 year

YTD \$ 210,000.00 PENSION

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Date	Check #	Account ID	Line Description	Debit Amount	Credit Amount
5/1/11	4874	70200	DONATION	400.00	
5/1/11	4874	10200	CHS PROJECT GRADUATION		400.00
5/2/11	4885	71000	BRYAN PYLE ABRAISIM	65.00	
5/2/11	4885	10200	EYE CENTERS OF TN		65.00
5/2/11	DD0511-10	14000	RENT	4,040.77	
5/2/11	DD0511-10	10200	N.E.T. REALTY PARTNERSHIP		4,040.77
5/2/11	DD0511-11	14000	POSTAGE	200.00	
5/2/11	DD0511-11	10200	PITNEY BOWES		200.00
5/3/11	DD0511-04	65313		925.68	
5/3/11	DD0511-04	65324		925.68	
5/3/11	DD0511-04	65310		925.68	
5/3/11	DD0511-04	65315		925.68	
5/3/11	DD0511-04	65350		648.05	
5/3/11	DD0511-04	65357		555.27	
5/3/11	DD0511-04	65316		925.68	
5/3/11	DD0511-04	65317		925.68	
5/3/11	DD0511-04	65384		331.31	
5/3/11	DD0511-04	65301		925.68	
5/3/11	DD0511-04	65320		925.68	
5/3/11	DD0511-04	65311		331.31	
5/3/11	DD0511-04	65306		648.05	
5/3/11	DD0511-04	65356		331.31	
5/3/11	DD0511-04	65302		925.68	
5/3/11	DD0511-04	65303		925.68	
5/3/11	DD0511-04	65366		331.31	
5/3/11	DD0511-04	65308		925.68	
5/3/11	DD0511-04	65309		648.05	
5/3/11	DD0511-04	65380		331.31	
5/3/11	DD0511-04	65312		925.68	
5/3/11	DD0511-04	10200	BCBST		15,264.13
5/4/11	DD0511-05	71600	4/18/11-4/29/11 64 HOURS	7,040.00	
5/4/11	DD0511-05	10200			7,040.00
5/4/11	DD0511-06	71600	4/25/11-4/29/11 40 HOURS	4,600.00	
5/4/11	DD0511-06	10200			4,600.00
5/4/11	DD0511-12	70900	CLEANING 419 MAINTENANCE MGMT, LLC	475.00	
5/4/11	DD0511-12	10200			475.00
5/6/11	DD0511-02	14000	OFFICE SUPPLIES	769.49	
5/6/11	DD0511-02	67000	ANNUAL REPORT	22.25	
5/6/11	DD0511-02	65400	OFFICE STAFF LUNCH	14.45	
5/6/11	DD0511-02	70900	INTERNET SCHEDULING	70.00	
5/6/11	DD0511-02	10200	SAM'S CLUB #8294		876.19
5/11/11	DD0511-01	14000		799.42	
5/11/11	DD0511-01	10200	FRONTIER		799.42
5/12/11	DD0511-03	70800	APRIL 2011	18,587.30	
5/12/11	DD0511-03	14000	CMSI EXPENSE		6,477.94
5/12/11	DD0511-03	10200	CMSI		12,109.36
5/17/11	4886	66057	GORMAN LIFE INS	198.40	
5/17/11	4886	10200	GENWORTH LIFE		198.40