



## Confidential Chiropractic Practice Profile

**LOCATION: Charlotte, NC**

### DESCRIPTION OF PRACTICE

Date Established:	1995
At Current Location Since:	2004
Reason for Selling:	RETIRING
Does seller own or work out of another practice?	NO
Seller agrees to non-compete agreement?	YES
Type of Practice:	SOLO
Techniques by %:	90% ACTIVATOR 10% DIVERSIFIED
Associates:	NO
Independent Contractors:	NO
Facility Type:	PROF/MED BLDG

EQUIPMENT	
X-Ray:	YES
X-Ray Processor:	YES
# Computers:	2
Software:	DB CONSULTANTS
Therapies:	YES
# Therapies:	3
Therapy Type:	(1) INTERFERENTIAL (2) INTERSEGMENTAL TRACTION TABLE
Therapies \$ Value:	APPROX. \$1200
Practice Hours:	M: 8:30-2:30, T: 1-6, TH: 1-6, F: 8:30-2:30, CLOSED: W & SUN

### PHYSICAL OFFICE

# Adjustment Rooms:	4
# Chairs in Waiting Room:	6
Drs. Office:	YES
# Seats Reception Work Area:	2
X-Ray Room:	YES
Dark Room:	YES
Educational/Lecture Room:	NO
# Rest Rooms:	1
Parking Type:	LOT
# Parking Spaces:	8
Signage Type:	PROFESSIONAL

### LEASE INFORMATION

Square Feet:	1300
Purchase Option:	YES
Utilities Included:	NO
Last Remodeled	2004
Any loans or equipment leases on practice?	NO
Anyone in practice involved in litigation, past or present?	NO

### General Description of Facility:

Easily accessible, professional complex with plenty of parking and good signage. On a major thorough fare with heavy traffic. Great layout and floor plan! 1300 sq. ft. - reception, break room, Dr's Office, 4 adjusting rooms, PT area, exam/x-ray room and 1 bathroom.



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## PERSONNEL

Responsibility	FT/PT	Length	Salary/Comm.	Comments
Front Desk	PT	6 YEARS	\$ 15/HOUR	Key Employee, Recommended, Will Stay, Receives Benefits
Front Desk/Insurance	PT	1 YEAR	\$ 14/HOUR	Key Employee, Recommended, Will Stay

## FINANCIAL INFORMATION

	2007	2008	2009
<b>Gross Services</b>	\$ 236,326.00	\$ 208,673.00	\$ 180,516.00
<b>Gross Collections</b>	\$ 145,456.00	\$ 136,118.00	\$ 132,071.00
<b>Expenses</b>	\$ 93,882.00	\$ 77,379.00	\$ 79,249.00
<b>Net Income</b>	\$ 51,574.00	\$ 58,739.00	\$ 52,822.00

Accounts Receivable Total	0-30 Days	31-60 Days	61-90 Days	91-120 Days	120+ Days
\$5000.00 as of 3/15/10	\$ 2,500.00	\$ 2,000.00	\$ 500.00	\$ 0	\$ 0

**Does any of the Accounts Receivable belong to an associate or independent contractor?** NO

## PATIENT INFORMATION

	2007	2008	2009
<b>Patient Visits</b>	2894	2809	2641
<b>New Patients</b>	72	51	53

PATIENT BREAKDOWN BY CATEGORY %			
Cash:	18%	Medicare:	22%
Major Medical:	58%	Welfare:	0%
Workers Comp:	0%	Other:	0%
Personal Injury:	2%		

PRACTICE INCOME BY CATEGORY %			
Cash:	13%	Medicare:	18%
Major Medical:	61%	Welfare:	0%
Workers Comp:	0%	Other:	0%
Personal Injury:	8%		

NEW PATIENT SOURCE BY %			
Referral:	100%	Direct Mail:	0%
Lectures:	0%	Newspaper:	0%
Attorneys:	0%	In-House Event:	0%
Telemarket:	0%	Walk-In:	0%
Screenings:	0%	Sign:	0%

**% HMO/PPO - Total Patient Visits: 60%**

**% HMO/PPO - Total Income: 60%**

### PATIENT FILES:

# Total: 2040 # Active: 800 - 1000 Average Age: 50

### PATIENT BASE BY %:

Male: 28% Female: 72% Pediatric: 10%



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## **GENERAL INFORMATION**

### **General Description of Surrounding Area Including the Socioeconomic Population of Practice:**

This practice is located in a very attractive area of South Charlotte and serves a growing upper middle class clientele. Pleasant weather and community for single or families. People move here from all over the country - 2 hours to the mountains, 3 1/2 hours to the beach.

### **Additional Information:**

We are positioned for continued growth, the right Doctor will tap into unlimited potential here.