

FLOSSIRAPTOR

FAMILY DENTIST

Monthly Report

Flossiraptor Dental
Nov 2021



Basis of Preparation

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Key Takeaways

Strategy

The hygiene department is meeting its production targets in terms of production percentage. Since hiring the Associate Doctor at the beginning of last year, she has taken on more of the routine procedures. This means the Doctor can take on more elective procedures and difficult cases, so we have increased the targets for the percentage of production from elective procedures and percentage of elective procedures accepted.

Action Items

- Shift marketing to focus more on our offerings of elective procedures
- Provide professional development training to hygienists surrounding patient education and offering elective procedures
- Continue to transfer routine procedures to Associate Doctor



Percentage of Production contributed by the Hygiene Department

% Production Hygiene 34.8% (Last month 31%)

The Hygiene Department not only met the target production contribution percentage of 30%; they also increased their production contribution by almost 4% since last month.



Percentage of Production from Elective Procedures

% Revenue from Elective Procedures 12.6% (This month target 20%)

As stated above, we have greatly increased this target to reflect the strategy of the Doctor taking on more elective procedures. While it may seem daunting, we believe that with training in regards to offering elective procedures and continuing to shift routine procedures under the purview the Associate Doctor, this percentage will eventually meet this target.

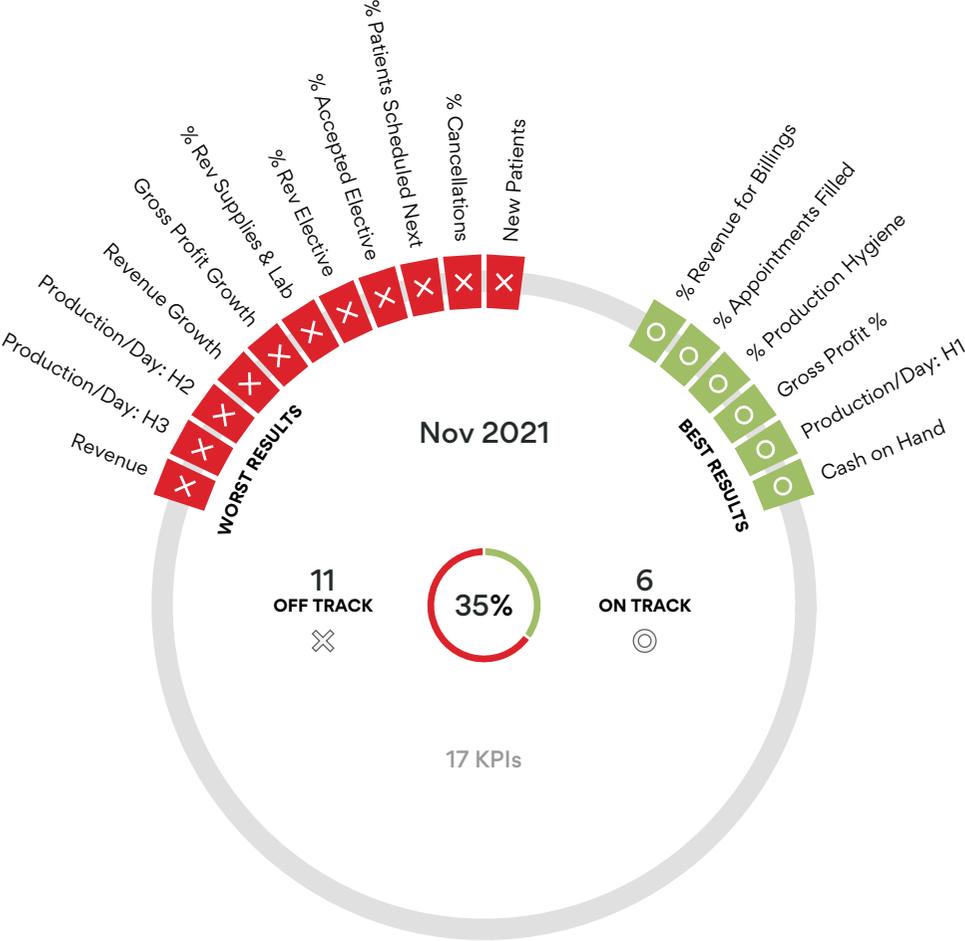


Percentage of Elective Procedures Accepted of those Offered

% Elective Procedures Accepted 51.3% (This month target 55%)

As stated above, we have increased this target to reflect the shift in focus to elective procedures. Our strategy for increasing the elective procedures acceptance rate include professional development training for hygienists both in educating patients and successfully offering elective procedures.

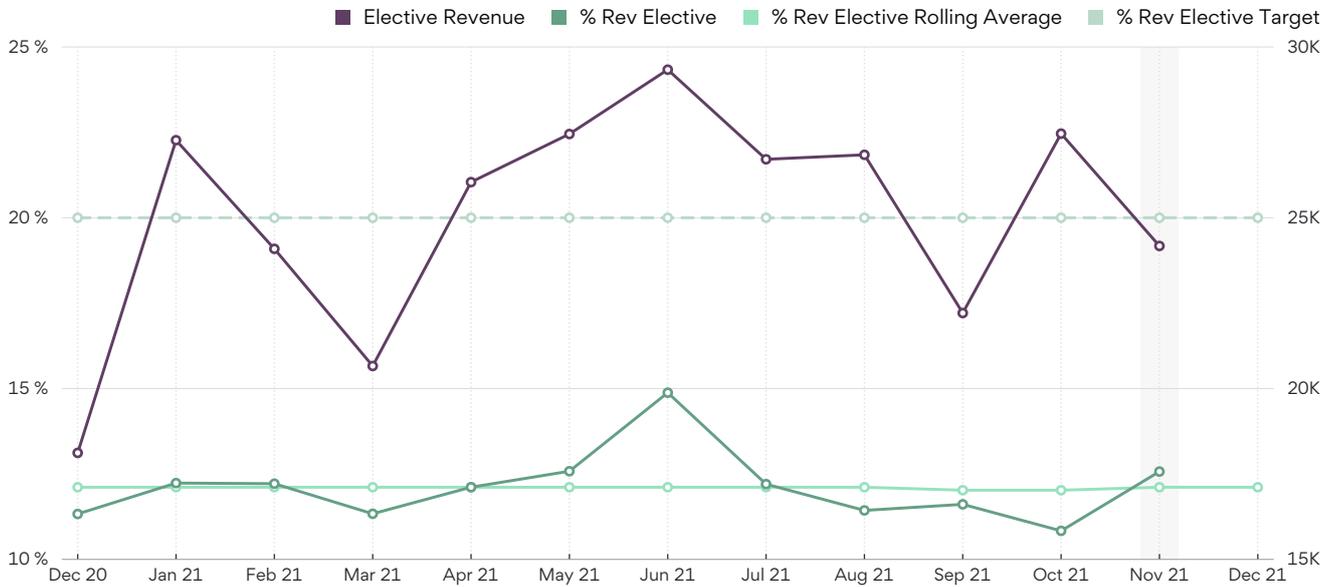
KPI Summary



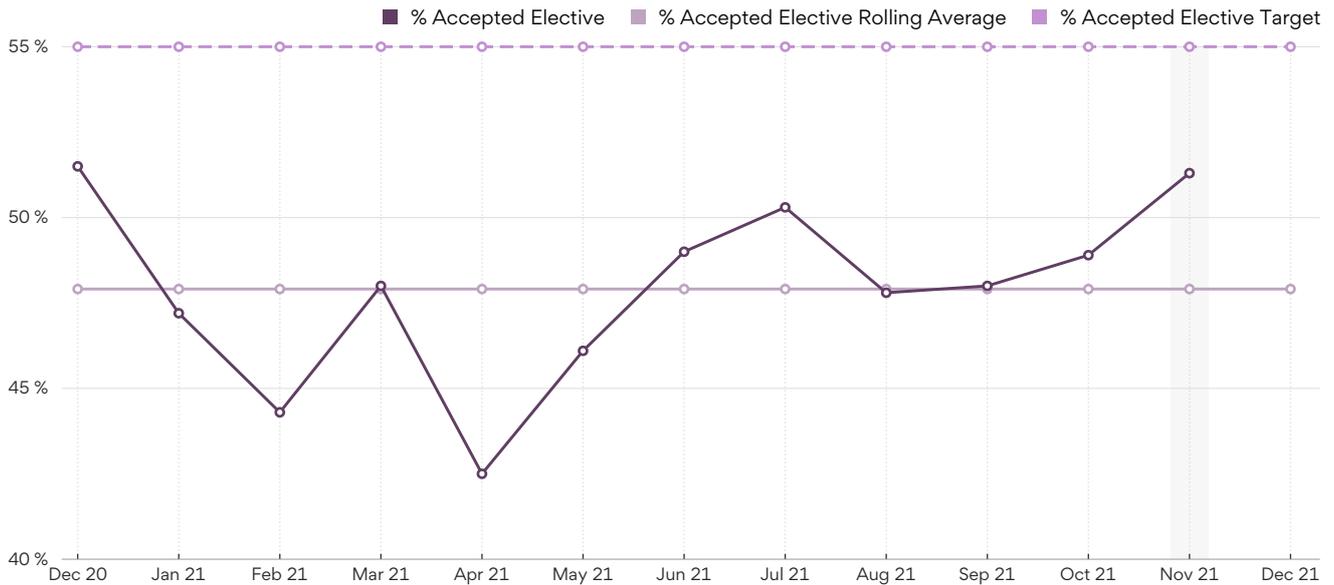
Elective Procedures

The rolling average for percentage of revenue from elective procedures is 12.1%, well below the target of 20%. Similarly, the percentage of elective procedures accepted that have been offered is at a rolling average of 47.9%, below the target of 55%. However, the percentage of elective procedures accepted has been trending upwards in recent months while the percentage of revenue from elective procedures has largely remained the same.

Elective Revenue v % Elective Revenue

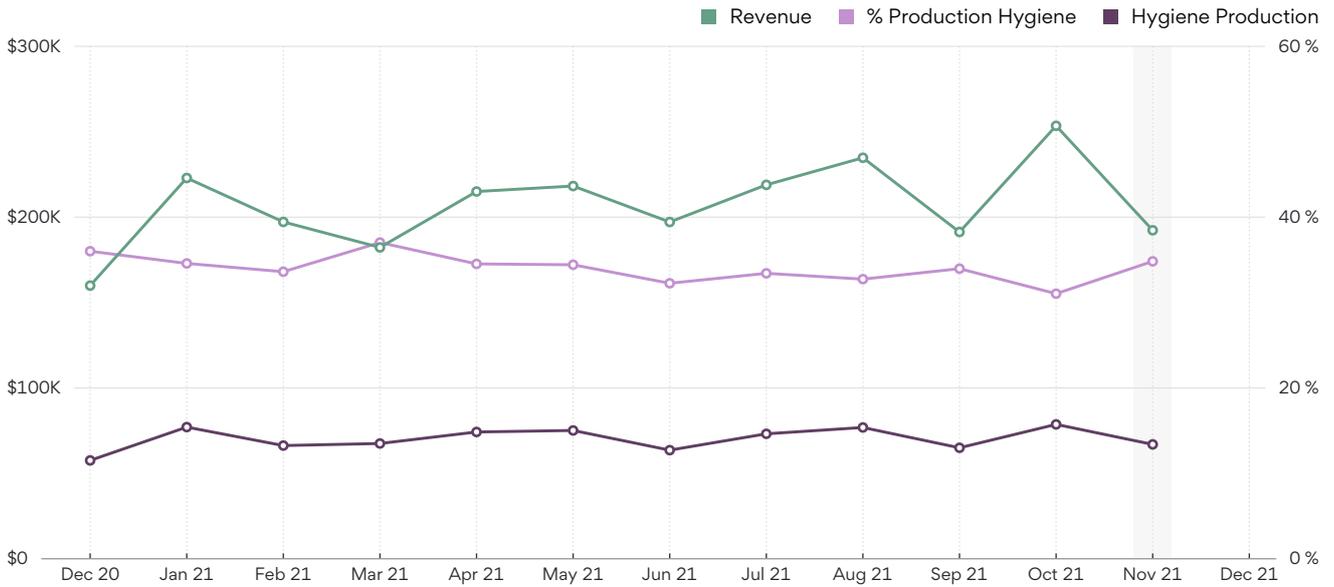


% of Accepted Elective Procedures



Hygiene Production

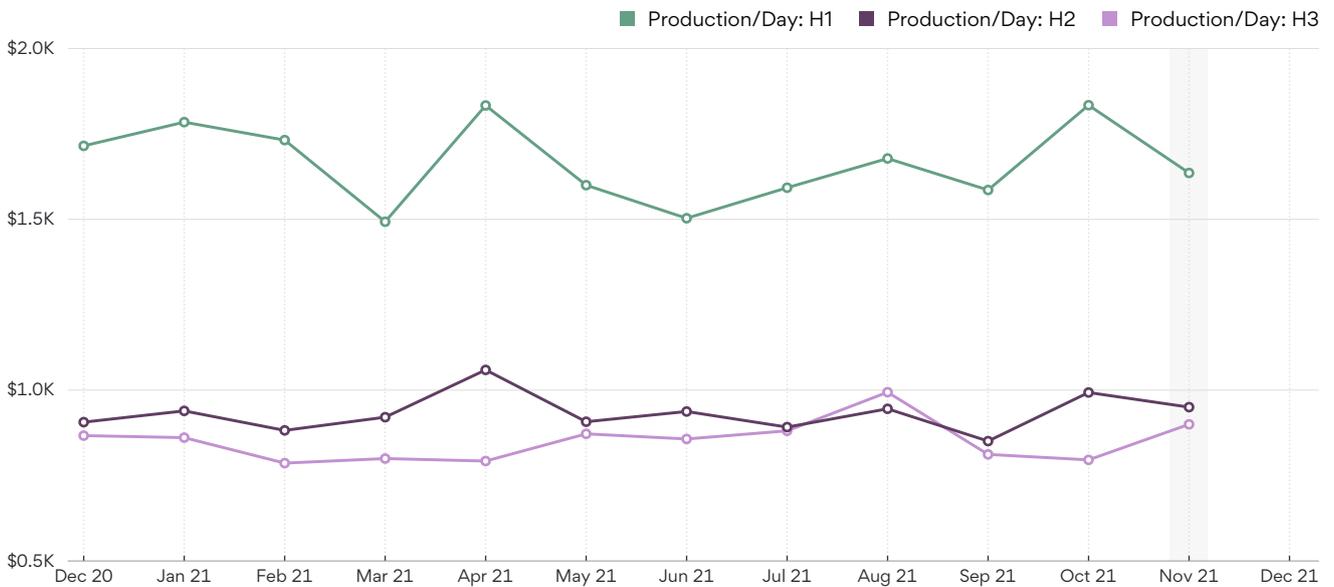
Total Production v Hygiene Production



Hygienist Production Breakdown for the Month



Daily Production per Hygienist



Patient Population

NEW PATIENTS

19

▲ 27% from last month



New patients seen during the period

MARKETING/ NEW PATIENT

\$329

▼ -\$88 from last month



The amount of marketing dollars spent for each new patient seen during the period

ACTIVE PATIENTS

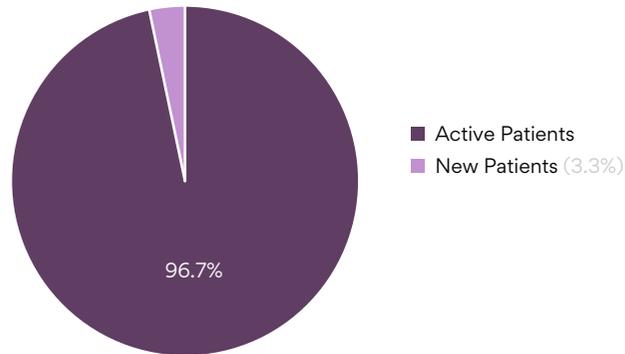
2,573

▼ -1 vs rolling 12 months average

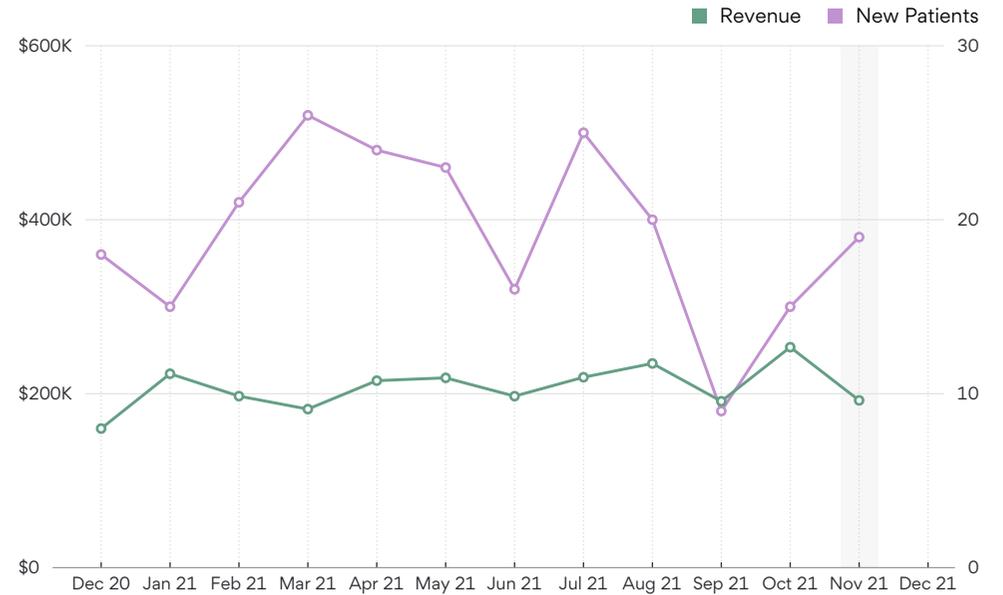


The amount of patients seen for an appointment in the last 12 months

Patient Mix (2021/2022 YTD)



New Patients v Revenue



Scheduling

Implementing administrative training in September for scheduling appointments at the end of current patient appointments has resulted in more appointments being filled.

The number of cancellations has increased, likely a result of encouraging patients to schedule appointments months in advance.

CANCELLATIONS

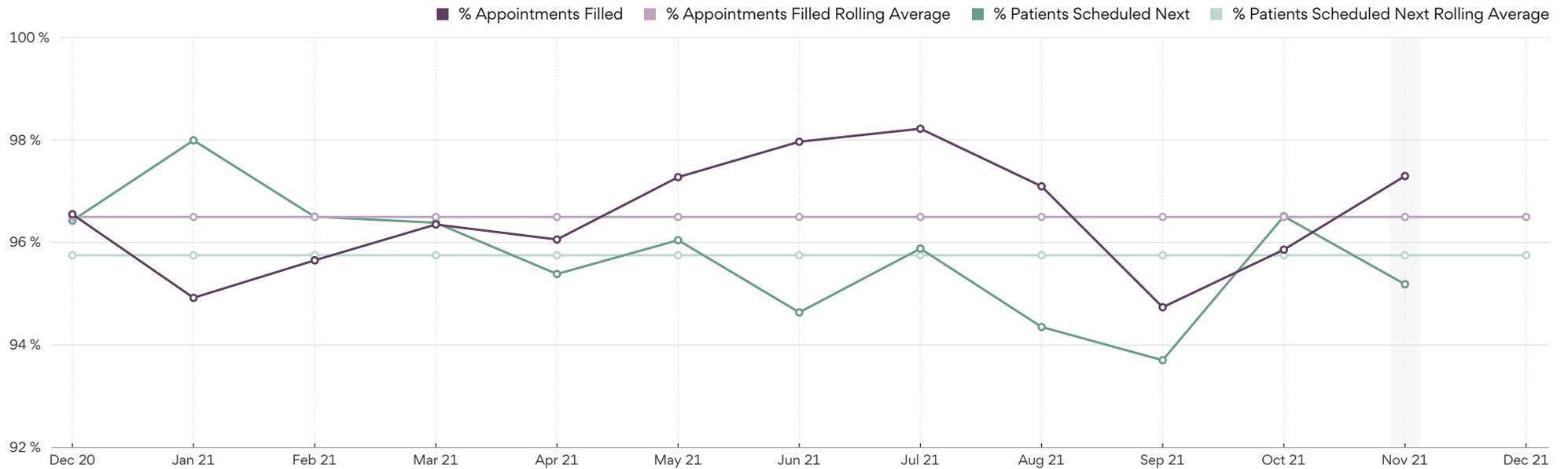
11

▲ 15% vs rolling 12 months average



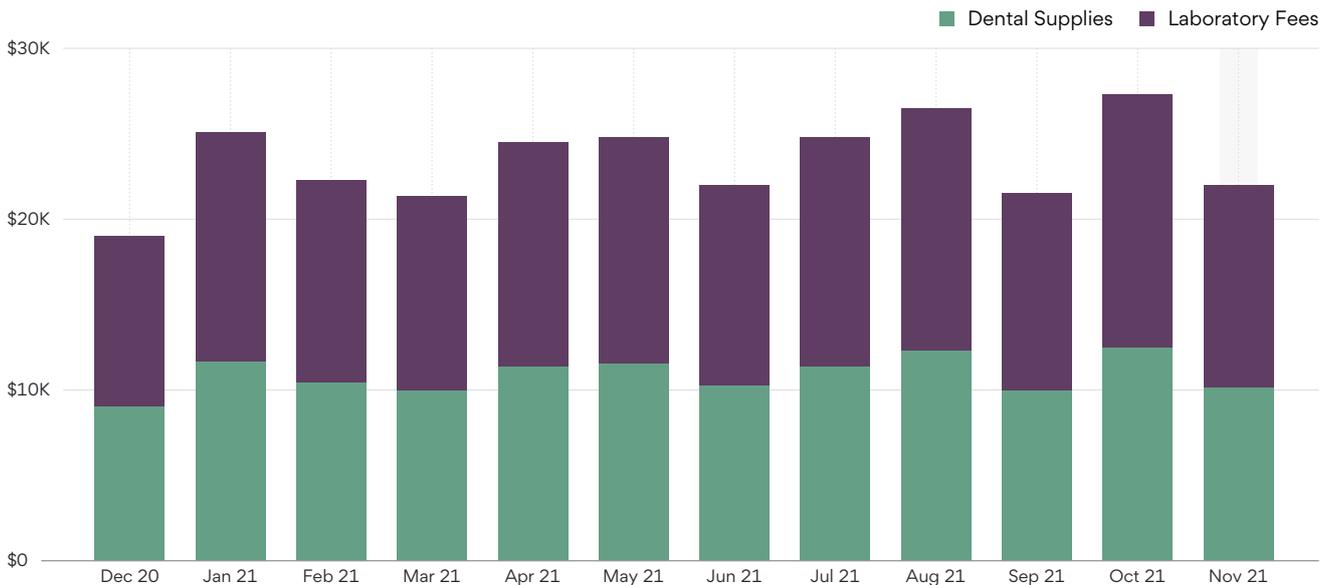
The number of appointments cancelled during the period, including 'no-show' patients

% Appointments Filled v % Scheduled Next



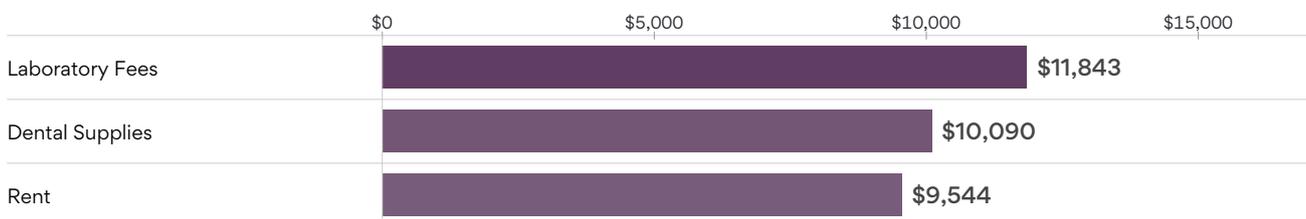
Expenses

Dental Supplies & Lab Fees



EXPENSES	Nov 2021	This month vs last month (%)	Oct 2021
Supplies & Lab Fees	\$21,933	-19.50%	\$27,247
Associate Expenses	\$10,476	-6.41%	\$11,194
Hygiene Expenses	\$21,708	-9.59%	\$24,010
Dental Assistant Expenses	\$5,287	-15.04%	\$6,223
Admin Expenses	\$10,142	0.00%	\$10,142
Additional Staff Expenses	\$222	-20.14%	\$278
Rent, Utilities & Office	\$14,536	-3.17%	\$15,012
Accounting & Legal	\$12,653	1.07%	\$12,520
Marketing	\$6,258	0.00%	\$6,258
Amortization & Depreciation	\$3,415	0.00%	\$3,415
Total Expenses	\$106,630	-8.31%	\$116,299

Top 3 Expenses This Month



Financials

PROFIT & LOSS	Nov 2021	This month vs last month (%)	Oct 2021	Rolling 12 months average
Revenue				
Doctor & Associate Production				
Associate Production	\$62,669	-28.29%	\$87,395	\$68,390
Doctor Production	\$62,669	-28.29%	\$87,395	\$68,390
Total Doctor & Associate Production	\$125,338	-28.29%	\$174,791	\$136,781
Hygiene Production				
Hygienist 1 Production	\$32,712	-15.07%	\$38,516	\$33,701
Hygienist 2 Production	\$18,055	-17.36%	\$21,848	\$19,257
Hygienist 3 Production	\$16,199	-11.50%	\$18,305	\$17,207
Total Hygiene Production	\$66,966	-14.88%	\$78,669	\$70,165
Total Revenue	\$192,304	-24.13%	\$253,460	\$206,946
Expenses				
Supplies & Lab Fees				
Dental Supplies	\$10,090	-18.95%	\$12,450	\$10,882
Laboratory Fees	\$11,843	-19.96%	\$14,797	\$12,536
Total Supplies & Lab Fees	\$21,933	-19.50%	\$27,247	\$23,419
Associate Expenses				
Associate Salary	\$5,833	0.00%	\$5,833	\$5,833
Associate Benefits	\$425	0.00%	\$425	\$425
Associate Commission	\$3,925	-15.07%	\$4,622	\$4,044
Associate 401k Match	\$293	-6.66%	\$314	\$296
Total Associate Expenses	\$10,476	-6.41%	\$11,194	\$10,598
Hygiene Expenses				
Hygienist 1				
Hygienist 1 Salary	\$2,500	0.00%	\$2,500	\$2,500
Hygienist 1 Commission	\$4,604	-15.71%	\$5,462	\$4,822
Hygienist 1 401k Match	\$213	-10.78%	\$239	\$220
Hygienist 1 Benefits	\$425	0.00%	\$425	\$425
Total Hygienist 1	\$7,742	-10.25%	\$8,626	\$7,966
Hygienist 2				
Hygienist 2 Salary	\$2,500	0.00%	\$2,500	\$2,500
Hygienist 2 Commission	\$3,806	-16.84%	\$4,576	\$4,138
Hygienist 2 401k Match	\$189	-10.89%	\$212	\$199
Hygienist 2 Benefits	\$425	0.00%	\$425	\$425
Total Hygienist 2	\$6,920	-10.29%	\$7,714	\$7,262
Hygienist 3				
Hygienist 3 Salary	\$2,500	0.00%	\$2,500	\$2,500
Hygienist 3 Commission	\$3,928	-13.37%	\$4,535	\$4,161
Hygienist 3 401k Match	\$193	-8.62%	\$211	\$200
Hygienist 3 Benefits	\$425	0.00%	\$425	\$425
Total Hygienist 3	\$7,046	-8.14%	\$7,671	\$7,286
Total Hygiene Expenses	\$21,708	-9.59%	\$24,010	\$22,514
Dental Assistant Expenses				
Dental Assistant 1				
Dental Assistant 1 Wage	\$2,406	-11.53%	\$2,720	\$2,446
Dental Assistant 1 401k Match	\$88	-11.76%	\$100	\$90
Dental Assistant 1 Benefits	\$300	0.00%	\$300	\$300

	Nov 2021	This month vs last month (%)	Oct 2021	Rolling 12 months average
Total Dental Assistant 1	\$2,795	-10.43%	\$3,120	\$2,835
Dental Assistant 2				
Dental Assistant 2 Wage	\$2,115	-21.77%	\$2,704	\$2,250
Dental Assistant 2 401k Match	\$77	-22.22%	\$99	\$82
Dental Assistant 2 Benefits	\$300	0.00%	\$300	\$300
Total Dental Assistant 2	\$2,493	-19.68%	\$3,103	\$2,633
Total Dental Assistant Expenses	\$5,287	-15.04%	\$6,223	\$5,468
Admin Expenses				
Admin Salaries	\$9,167	0.00%	\$9,167	\$9,167
Admin Benefits	\$700	0.00%	\$700	\$700
Admin 401k Matches	\$275	0.00%	\$275	\$275
Total Admin Expenses	\$10,142	0.00%	\$10,142	\$10,142
Additional Staff Expenses				
Uniform & Laundry	\$222	5.71%	\$210	\$219
Training & Development	\$0	-100.00%	\$68	\$385
Total Additional Staff Expenses	\$222	-20.14%	\$278	\$604
Rent, Utilities & Office				
Rent	\$9,544	0.00%	\$9,544	\$9,544
Janitorial Expenses	\$340	0.00%	\$340	\$368
Office Supplies	\$2,183	-27.41%	\$3,007	\$2,438
Repairs & Maintenance	\$435	400.00%	\$87	\$1,417
Telephone & Internet	\$1,095	0.00%	\$1,095	\$1,095
Utilities	\$939	0.00%	\$939	\$939
Total Rent, Utilities & Office	\$14,536	-3.17%	\$15,012	\$15,800
Accounting & Legal				
Legal & Accounting	\$2,800	0.00%	\$2,800	\$3,025
Billing Fees	\$3,501	-12.53%	\$4,002	\$3,724
Donations	\$340	277.78%	\$90	\$189
Loan Payment - Practice	\$3,502	0.00%	\$3,502	\$3,502
Malpractice Insurance	\$350	0.00%	\$350	\$350
Bad Debt	\$2,161	21.66%	\$1,776	\$2,322
Total Accounting & Legal	\$12,653	1.07%	\$12,520	\$13,113
Marketing				
Marketing Prepayment	\$559	0.00%	\$559	\$558
Online Advertising	\$3,420	0.00%	\$3,420	\$3,420
Print & Other Advertising	\$2,280	0.00%	\$2,280	\$2,280
Total Marketing	\$6,258	0.00%	\$6,258	\$6,257
Amortization & Depreciation				
Amortization	\$1,846	0.00%	\$1,846	\$1,742
Depreciation	\$1,569	0.00%	\$1,569	\$1,569
Total Amortization & Depreciation	\$3,415	0.00%	\$3,415	\$3,311
Total Expenses	\$106,630	-8.31%	\$116,299	\$111,226
Operating Profit	\$85,674	-37.54%	\$137,161	\$95,720
Interest Expenses				
Loan Interest - Practice	\$1,076	-1.37%	\$1,091	\$1,036
Earnings Before Tax	\$84,598	-37.83%	\$136,070	\$94,684
Tax Expenses				
Income Tax	\$9,605	-21.32%	\$12,207	\$10,286
Earnings After Tax	\$74,993	-39.45%	\$123,863	\$84,398
Net Income	\$74,993	-39.45%	\$123,863	\$84,398

BALANCE SHEET	Nov 2021	This month vs last month (%)	Oct 2021	Rolling 12 months average
ASSETS				
Cash & Equivalents				
Cash on Hand	\$77,443	27.60%	\$60,694	\$69,467
Savings	\$16,234	-23.55%	\$21,234	\$35,748
Total Cash & Equivalents	\$93,677	14.34%	\$81,928	\$105,215
Accounts Receivable				
Accounts Receivable	\$67,358	66.86%	\$40,367	\$83,234
Other Current Assets				
Prepayments	\$3,913	-12.50%	\$4,472	\$3,065
Second Savings	\$161,226	6.75%	\$151,033	\$157,538
Total Other Current Assets	\$165,139	6.20%	\$155,505	\$160,603
Total Current Assets	\$326,174	17.41%	\$277,801	\$349,052
Fixed Assets				
Equipment	\$147,004	-0.86%	\$148,282	\$145,471
Furniture & Fixtures	\$33,384	-0.86%	\$33,674	\$32,660
Total Fixed Assets	\$180,387	-0.86%	\$181,956	\$178,132
Intangible Assets				
Intangible Assets	\$213,976	-0.86%	\$215,822	\$210,908
Total Non-Current Assets	\$394,363	-0.86%	\$397,778	\$389,040
Total Assets	\$720,537	6.65%	\$675,579	\$738,092
LIABILITIES				
Short Term Debt				
Credit Card	\$1,489	48.16%	\$1,005	\$1,152
Accounts Payable				
Accounts Payable	\$1,231	26.26%	\$975	\$944
Tax Liability				
Income Tax Liability	\$21,813	78.68%	\$12,207	\$21,255
Other Current Liabilities				
Federal Payroll Liability	\$14,013	89.14%	\$7,409	\$13,908
State Payroll Liability	\$4,631	91.60%	\$2,417	\$4,599
Total Other Current Liabilities	\$18,644	89.74%	\$9,826	\$18,508
Total Current Liabilities	\$43,176	79.80%	\$24,013	\$41,859
Long Term Debt				
Bank Loan - Practice	\$164,147	-1.46%	\$166,574	\$157,916
Total Non-Current Liabilities	\$164,147	-1.46%	\$166,574	\$157,916
Total Liabilities	\$207,323	8.78%	\$190,587	\$199,775
EQUITY				
Retained Earnings				
Opening Capital	\$119,307	0.00%	\$119,307	\$119,307
Owners Contribution	\$237,141	0.00%	\$237,141	\$243,871
Total Retained Earnings	\$356,448	0.00%	\$356,448	\$363,178
Current Earnings				
Current Year Earnings	\$156,766	21.96%	\$128,543	\$175,792
Total Equity	\$513,214	5.82%	\$484,991	\$538,970
Total Liabilities & Equity	\$720,537	6.65%	\$675,579	\$738,745

CASH FLOW STATEMENT	Nov 2021	This month vs last month (%)	Oct 2021	Rolling 12 months average
OPERATING ACTIVITIES				
Net Income	\$74,993	-39.45%	\$123,863	\$84,398
Depreciation & Amortisation	\$3,415	0.00%	\$3,415	\$3,311
Change in Accounts Payable	\$256	153.11%	-\$482	\$256
Change in Other Current Liabilities	\$8,818	149.71%	-\$17,740	\$8,818
Change in Tax Liability	\$9,605	148.75%	-\$19,703	\$9,605
Change in Accounts Receivable	-\$26,990	-170.15%	\$38,476	-\$26,990
Change in Other Current Assets	-\$9,634	75.81%	-\$39,824	-\$9,634
Cash Flow from Operating Activities	\$60,463	-31.30%	\$88,004	\$87,709
INVESTING ACTIVITIES				
Change in Fixed Assets (ex. D&A)	-\$1,846	0.00%	-\$1,846	-\$3,311
Change in Intangible Assets	\$1,846	0.00%	\$1,846	\$1,846
Cash Flow From Investing Activities	\$0	-	\$0	-\$3,311
FINANCING ACTIVITIES				
Change in Earnings not attrib. to Ret. In...	-\$46,771	47.15%	-\$88,500	-\$84,398
Change in Short Term Debt	\$484	7,966.67%	\$6	\$484
Change in Long Term Debt	-\$2,427	-0.66%	-\$2,411	-\$2,427
Cash Flow From Financing Activities	-\$48,714	46.41%	-\$90,905	-\$84,398
Change in Cash & Equivalents	\$11,749	505.09%	-\$2,900	\$0
Cash & Equivalents, Opening Balance	\$81,928	-3.42%	\$84,829	\$105,215
Cash & Equivalents, Closing Balance	\$93,677	14.34%	\$81,928	\$105,215

KPIs Explained (Appendix)

✓ % Appointments Filled 97%

The percentage of appointments scheduled of the number of appointments available

$\% \text{ Appointments Filled} = (\text{Appointments Scheduled} / \text{Available Hygiene Appointments}) * 100$

✗ % Cancellations 2%

The percentage of patients who cancelled or did not attend their scheduled appointment during the period

$\% \text{ Cancellations} = (\text{Cancellations} / \text{Appointments Scheduled}) * 100$

✗ % Elective Procedures Accepted 51.3%

The percentage of elective procedures offered that were accepted

✗ % Patients Scheduled Next 95%

The percentage of patients who scheduled their next appointment at the end of their most recent appointment

$\% \text{ Patients Scheduled Next} = (\text{Patients Scheduled Next} / \text{Appointments Scheduled}) * 100$

✓ % Production Hygiene 34.8%

The percentage of production contributed by the hygiene department

$\% \text{ Production Hygiene} = (\text{Hygiene Production} / \text{Revenue}) * 100$

✓ % Revenue for Billings 1.8%

The percentage of revenue needed to cover billing expenses during the period

$\% \text{ Revenue for Billings} = (\text{Billing Fees} / \text{Revenue}) * 100$

✗ % Revenue for Supplies & Lab 0%

The percentage of revenue brought in needed to cover the Dental Supplies and Lab Fees expenses

$\% \text{ Revenue for Supplies \& Lab} = (/ \text{Revenue}) * 100$

✗ % Revenue from Elective Procedures 12.6%

The percentage of revenue produced from elective procedures

$\% \text{ Revenue from Elective Procedures} = (\text{Elective Revenue} / \text{Revenue}) * 100$

✓ Cash on Hand \$93,677

A measure of the cash and cash equivalents in actual possession by the company at a particular time. At the end of this period the company held \$93,677 of cash and cash equivalents. Cash on Hand is above the required target of \$50,000.

$\text{Cash on Hand} = \text{Cash \& Equivalents}$

✗ Gross Profit Growth -24.13%

A measure of the percentage change in gross profit for the period. For this period, gross profit growth of -24.13% was less than the target of 0.17%.

$\text{Gross Profit Growth} = (\text{Gross Profit} - \text{Prior Gross Profit}) / \text{Prior Gross Profit} * 100$

✓ **Gross Profit Margin 100%**

A measure of the proportion of revenue that is left after deducting all costs directly related to the sales. For each \$100 in sales the business retains \$100.00 after deducting the cost of sales. The gross profit serves as the source for paying operating expenses. The gross profit margin can be further improved by improving price, volume and cost of sales management. For this period, the gross profit margin % is above the required target of 57%.

Gross Profit Margin = Gross Profit / Revenue * 100

✗ **New Patients 19**

The number of new patients seen during the period

✓ **Production/Day: Hygienist 1 \$1,636**

Average daily production for Hygienist 1

Production/Day: Hygienist 1 = Hygienist 1 Production / Working Days: Hygienist 1

✗ **Production/Day: Hygienist 2 \$950**

Average daily production for Hygienist 2

Production/Day: Hygienist 2 = Hygienist 2 Production / Working Days: Hygienist 2

✗ **Production/Day: Hygienist 3 \$900**

Average daily production for Hygienist 3

Production/Day: Hygienist 3 = Hygienist 3 Production / Working Days: Hygienist 3

✗ **Revenue Growth -24.13%**

A measure of the percentage change in revenue for the period. Management should ensure that revenues increase at rates higher than general economic growth rates (ie. inflation). For this period, revenue growth of -24.13% was below the target growth of 0.41%.

Revenue Growth = (Revenue - Prior Revenue) / Prior Revenue * 100

✗ **Total Revenue \$192,304**

A measure of the total amount of money received by the company for goods sold or services provided. The business has earned total revenues of \$192,304. Strategies to improve revenue may include increasing prices, increasing the volume of sales through marketing initiatives or finding alternative sources of income. For this period, the revenue earned is below the required target of \$200,000.

Total Revenue = Revenue