

CONFIDENTIAL

# Capitan Imaging Center

## Business Plan

Prepared July 2012

### Contact Information

Kristin Crawford  
kkelly3@hotmail.com  
555-758-9803  
capitanimaging.org

# Table of Contents

---

Executive Summary .....	1
Who We Are.....	1
What We Sell .....	1
Who We Sell To .....	1
Financial Summary .....	1
Company.....	4
Company Overview .....	4
Mission Statement.....	4
Products and Services .....	5
Products and Services .....	5
Technology .....	5
Target Market .....	6
Market Overview.....	6
Strategy and Implementation.....	7
Marketing Plan .....	7
SWOT Analysis.....	7
Financial Plan .....	8
Delete This Section .....	8
Personnel Plan.....	10
Delete This Section .....	11
Loans and Investments.....	12
Delete This Section .....	15

CONFIDENTIAL - DO NOT DISSEMINATE. This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

# Table of Contents

---

Delete This Section .....	17
Delete This Section .....	19
Delete This Section .....	22
Delete This Section .....	23
Untitled Section .....	24
Untitled Section .....	24
Untitled Section .....	24
Untitled Section .....	24
Untitled Section .....	24
Untitled Section .....	24
Appendix .....	25
Sales Forecast.....	25
Personnel Plan.....	28
Budget.....	30
Loans and Investments .....	32
Profit and Loss Statement .....	33
Balance Sheet.....	35
Cash Flow Statement .....	38

# Executive Summary

## Who We Are

Capitan Imaging Center is a full-service, state of the art, radiology outpatient facility dedicated to consistently providing high customer satisfaction by rendering excellent service, quality patient care, and furnishing a positive, clean, enjoyable atmosphere. We will maintain a friendly innovative work environment that respects diversity and teamwork. The mission of Capitan Imaging Center is to utilize the latest in cutting edge technology in MRI, Sonography, CT, X-ray and Breast Screening for patients and medical professionals. With full-service outpatient diagnostic imaging capabilities, Capitan Imaging Center will have a well-deserved reputation as the most medically responsible and patient friendly imaging center in the Southern United States. We will provide the highest care possible to every patient in an environment built on trust and honesty.

## What We Sell

Capitan Imaging will be open from 8a-5p Monday thru Friday. We will make an effort to honor any special requests of our patients.

## Who We Sell To

Capitan Imaging Center will focus on privately insured and medicare/medicaid families with hectic schedules. Those trying to strike a balance between the demands of their careers, personal lives, and their healthcare. Our most important group of customers are those who do not have as much time as they desire to invest in their healthcare and are seek the convenience of an outpatient clinic.

## Financial Summary

### Financial Highlights

#### Growth Highlights and Market Analysis Summary

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

Local Hospital Y operates an in-house imaging program that is over capacity 65% of the time. Capitan Imaging Center will provide extra capacity for the hospital, eventually allowing the hospital to outsource most of its imaging needs to the lower cost outpatient service.

Private practice physicians in the area are looking for a local imaging solution that is lower cost and more patient friendly than the local hospital. Imaging Center X will contract with these physicians to ensure a steady stream of clients for diagnostic radiography.

### Financial Information

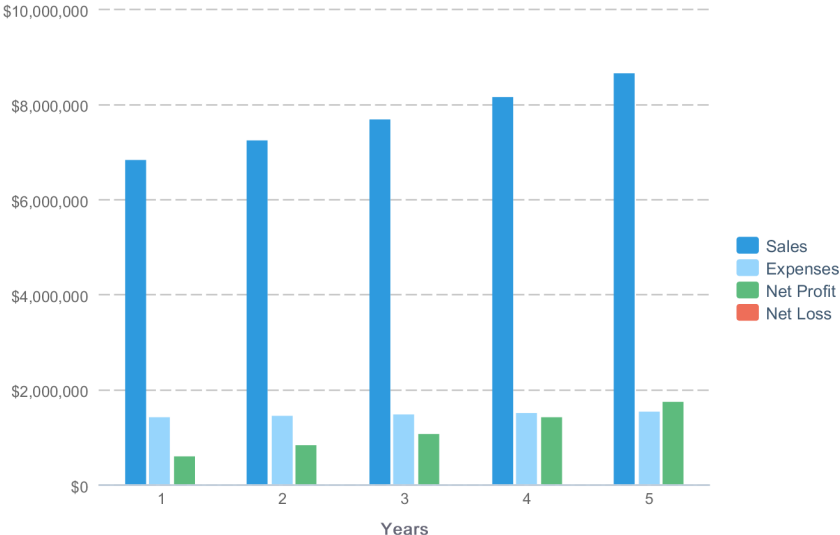
Capitan Imaging Center is currently seeking capital investment in the sum of \$20 million USD. This investment will be secured primarily through loans, although Capitan Imaging Center is considering the sale of class C shares to interested corporate investors. This would require the conversion of the Imaging Center X LLC into a C Class Corporation.

Capitan Imaging Center projects revenue increases of 3% annually after year one, with loan repayment completed at year six. We expect to make an annual profit of \$1,767,739 in year six with similar projected profits moving forward.

### Future Plans

Capitan Imaging Center is in the process of conducting market research and analysis to determine the most cost-efficient combination of services and procedures to offer.

## Financial Highlights by Year



**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

# Company

## Company Overview

- Company Information
  - Founded in 2012; Capitan Imaging Center is an LLC registered with the State of Texas.
  - Capitan Imaging Center operates in partnership with Local Hospital Y and surrounding private practice physicians.
  - Capitan Imaging Center will employ a staff of 12; including trained radiologists as well as licensed technologists and administrative personnel.

## Mission Statement

# Products and Services

## Products and Services

## Technology



# Target Market

## Market Overview

# Strategy and Implementation

## Marketing Plan

Overview

Positioning

Pricing

Promotion

Distribution

## SWOT Analysis

Strengths

Weaknesses

Opportunities

Threats

# Financial Plan

## Delete This Section

### Sales Forecast Table

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Unit Sales</b>					
Mammograms	240	247	254	262	270
CT	240	247	254	262	270
MRI	1,440	1,483	1,527	1,572	1,619
Chest X-Ray	6,240	6,427	6,620	6,819	7,024
<b>Price Per Unit</b>					
Mammograms	\$260.00	\$267.80	\$275.83	\$284.11	\$292.63
CT	\$3,526.13	\$3,631.91	\$3,740.87	\$3,853.10	\$3,968.69
MRI	\$2,689.69	\$2,770.38	\$2,853.49	\$2,939.09	\$3,027.26
Chest X-Ray	\$330.00	\$339.90	\$350.10	\$360.60	\$371.42
<b>Sales</b>					
Mammograms	\$62,400	\$66,147	\$70,061	\$74,437	\$79,010
CT	\$846,271	\$897,082	\$950,181	\$1,009,512	\$1,071,546
MRI	\$3,873,154	\$4,108,474	\$4,357,279	\$4,620,249	\$4,901,134
Chest X-Ray	\$2,059,200	\$2,184,537	\$2,317,662	\$2,458,931	\$2,608,854
<b>Total Sales</b>	<b>\$6,841,025</b>	<b>\$7,256,240</b>	<b>\$7,695,183</b>	<b>\$8,163,129</b>	<b>\$8,660,544</b>
<b>Direct Cost Per Unit</b>					
Mammograms	\$41.92	\$43.18	\$44.47	\$45.80	\$47.17
CT	\$112.32	\$115.69	\$119.16	\$122.73	\$126.41
MRI	\$266.96	\$247.97	\$306.21	\$315.40	\$324.86
Chest X-Ray	\$41.92	\$43.18	\$44.47	\$45.80	\$47.17
<b>Direct Cost</b>					
Mammograms	\$10,061	\$10,665	\$11,295	\$12,000	\$12,736
CT	\$26,957	\$28,575	\$30,267	\$32,155	\$34,131

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

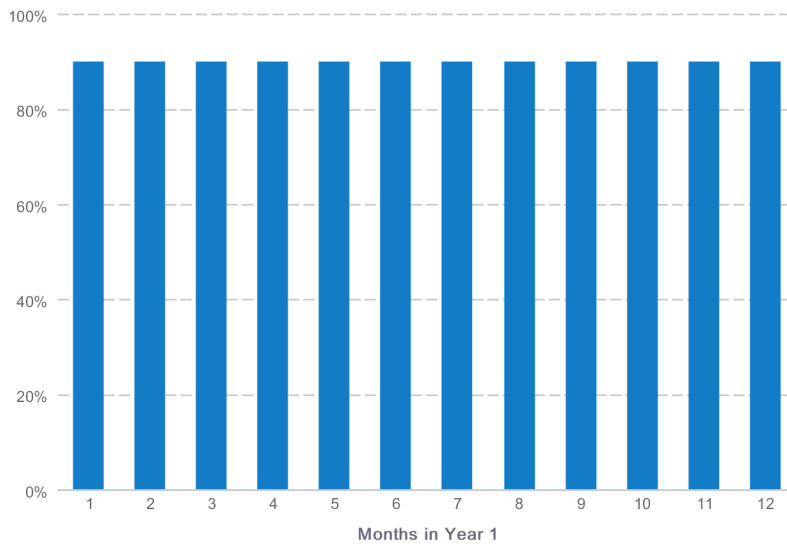
## Capitan Imaging Center

---

MRI	\$384,422	\$367,740	\$467,583	\$495,809	\$525,948
Chest X-Ray	\$261,581	\$277,518	\$294,391	\$312,310	\$331,322
<b>Total Direct Cost</b>	<b>\$683,021</b>	<b>\$684,498</b>	<b>\$803,536</b>	<b>\$852,274</b>	<b>\$904,137</b>
Gross Margin	\$6,158,004	\$6,571,742	\$6,891,647	\$7,310,855	\$7,756,407
<b>Gross Margin %</b>	<b>90%</b>	<b>91%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>

---

### Gross Margin by Month



**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## About the Sales Forecast

# Personnel Plan

## Personnel Table

	Year 1	Year 2	Year 3	Year 4	Year 5
Radiologist	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826
Diagnostic Imaging Supervisor	\$70,000	\$72,100	\$74,263	\$76,491	\$78,786
MRI Technologist	\$60,320	\$62,130	\$63,993	\$65,913	\$67,891
CT technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
CT Technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
Radiologic Technologist I	\$39,520	\$40,706	\$41,927	\$43,185	\$44,480
Mammography Technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
Registered Nurse	\$58,240	\$59,987	\$61,787	\$63,640	\$65,550
Certified Nurse Assistant	\$24,960	\$25,709	\$26,480	\$27,274	\$28,093
Certified Nurse Assistant	\$24,960	\$25,709	\$26,480	\$27,274	\$28,093
Clerk	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
Clerk	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
Building Attendant	\$16,000	\$16,480	\$16,974	\$17,484	\$18,008
<b>Total</b>	<b>\$682,480</b>	<b>\$702,956</b>	<b>\$724,043</b>	<b>\$745,764</b>	<b>\$768,140</b>

## About the Personnel Plan

This staffing plan is designed for the new outpatient facility for the University of Texas MD Anderson. The building is suited for chest radiographs, computed tomography scans, mammography exams, and MRI scans. The required staff needed for this facility are a radiologic technologist, computed tomography technologist, mammography technologist, MR technologist, registered nurse, certified nurse assistance, building attendant, clerk, radiologist, physicist, and maintenance employee. ....

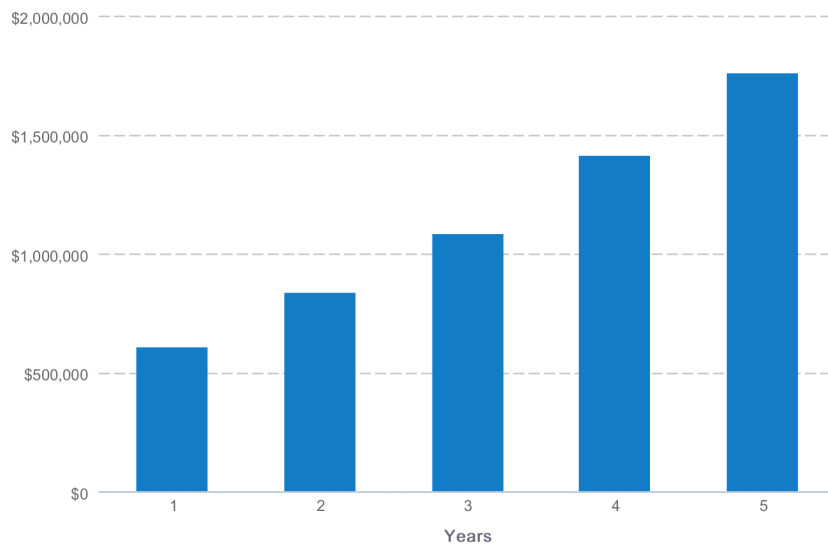
**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Delete This Section

### Budget Table

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Expenses</b>					
Salary	\$682,480	\$702,956	\$724,043	\$745,764	\$768,140
Employee Related Expenses	\$133,120	\$137,115	\$141,228	\$145,464	\$149,828
Office Supplies	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Maintenance Agreement	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Radiology Supplies	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
<b>Total Expenses</b>	<b>\$1,427,600</b>	<b>\$1,452,071</b>	<b>\$1,477,271</b>	<b>\$1,503,228</b>	<b>\$1,529,968</b>
<b>Major Purchases</b>					
MRI Scanner	\$1,840,245	\$0	\$0	\$0	\$0
CT	\$1,163,000	\$0	\$0	\$0	\$0
Mammo	\$200,000	\$0	\$0	\$0	\$0
XR	\$300,000	\$0	\$0	\$0	\$0
PACS	\$1,500,000	\$0	\$0	\$0	\$0
Injectors, Control Units	\$34,680	\$0	\$0	\$0	\$0
Facility	\$14,500,000	\$0	\$0	\$0	\$0
Real Estate	\$500,000	\$0	\$0	\$0	\$0
<b>Total Major Purchases</b>	<b>\$20,037,925</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

## Net Profit (or Loss) by Year



## About the Budget

## Loans and Investments

### Loans and Investments Table

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Steering Committee</b> Loan at 7% interest for 360 mos.	\$20,037,925	\$0	\$0	\$0	\$0
<b>Total Amount Received</b>	\$20,037,925	\$0	\$0	\$0	\$0

## Sources of Funds

Capitan Imaging is seeking a long-term commercial loan of \$20,037,925 from investors. The loan will be used for a real estate purchase of \$500,000, building construction costs of \$14,500,000, and capital equipment purchases of \$5,037,925. This loan will be paid back from the gross profits of the business in six years (72 monthly payments) at 7%

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

interest, collateralized by the assets of the company, backed by personal integrity and experience, and a contractual agreement with the steering committee.

Full repayment of an invested loan will be made at month 72, with the investor's full principle and interest being realized. The interest accrued over the six-year term equals \$4,558,055.

Capitan Imaging can identify several compelling reasons investors should consider loaning start up capital.

**Progressive Business-oriented Healthcare Professionals** - The company's team and staff are hard working, progressive professionals with a forward looking vision to help the general public, while also being involved with a profitable business venture, therefore, this is a great investment for investors.

#### **Value of Investment:**

##### **IRR**

When determining the value of the investment over a six-year period Capitan Imaging has determined that the investment value will go up substantially when comparing the present value today, to the present value/net present value at year six.

If this project accepts an investment of \$20,037,295 million from investors, non-scattered revenue from year one to year six will create an internal rate of return (IRR) of 30.14%.

Since capital budgeting metrics can be used by people to decide whether they should make an investment in the project, this is great indicator of the efficiency or quality of this investment. However, what this really means that the project will create on average, a 30.14% return per year for six years. Our brake even point for full loan repayment is at month 72 of a six-year repayment term

##### **NPV**

Starting with year one, construction, startup, equipment costs and regular expenses create a negative net profit of (\$372,053.16). Continuing regular business practices shows increases in the net profit over the subsequent five years, and at year six, there will be a NPV \$122,379,185.08.



## **ROI**

What this means for the investors is with an annual ROI of 22.8% (or 3.8% simple annualized ROI %) there will be a \$4,558,055 ROI and full repayment of the loan, with payment number 72 of the six-year loan term.

*We highly recommend that the steering committee invest in Capitan Imaging. Thank you for your time and interest.*

## Use of Funds

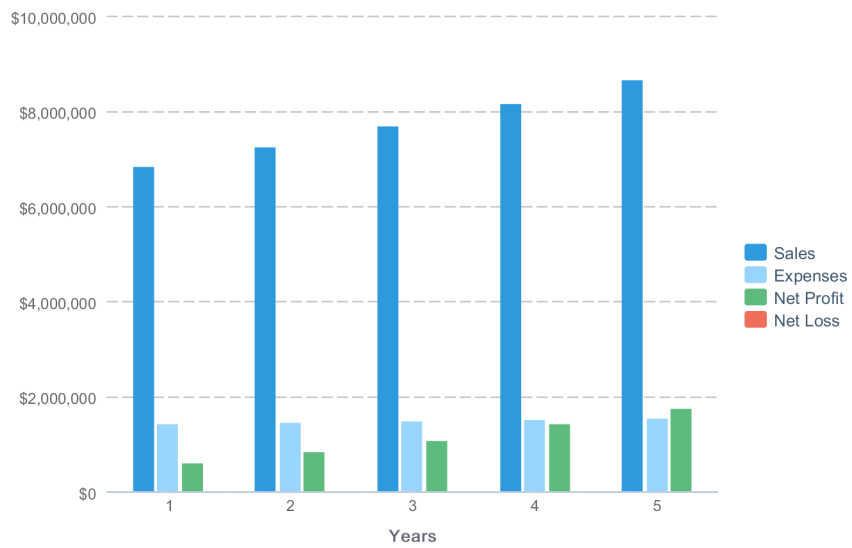
# Delete This Section

## Profit and Loss Statement

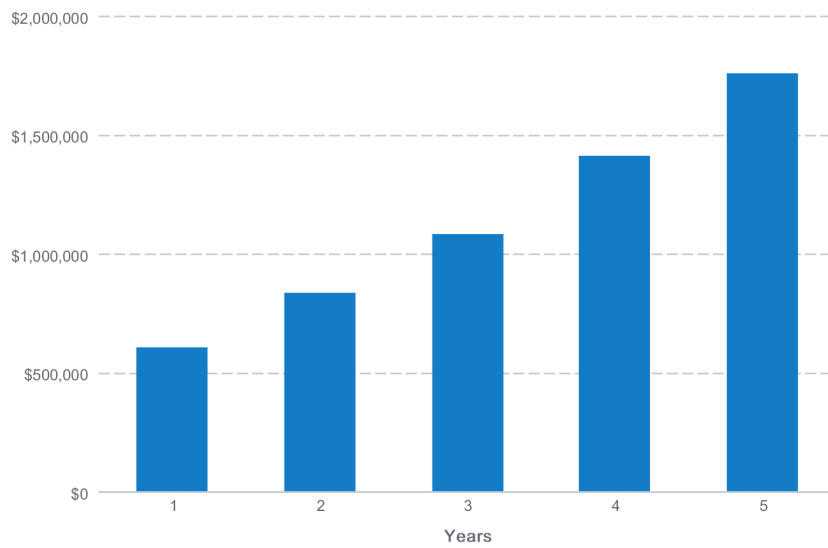
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenue</b>	<b>\$6,841,025</b>	<b>\$7,256,240</b>	<b>\$7,695,183</b>	<b>\$8,163,129</b>	<b>\$8,660,544</b>
<b>Direct Cost</b>	<b>\$683,021</b>	<b>\$684,498</b>	<b>\$803,536</b>	<b>\$852,274</b>	<b>\$904,137</b>
Gross Margin	\$6,158,004	\$6,571,742	\$6,891,647	\$7,310,855	\$7,756,407
<b>Gross Margin %</b>	<b>90%</b>	<b>91%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>
<b>Expenses</b>					
Salary	\$682,480	\$702,956	\$724,043	\$745,764	\$768,140
Employee Related Expenses	\$133,120	\$137,115	\$141,228	\$145,464	\$149,828
Office Supplies	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Maintenance Agreement	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Radiology Supplies	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
<b>Total Expenses</b>	<b>\$1,427,600</b>	<b>\$1,452,071</b>	<b>\$1,477,271</b>	<b>\$1,503,228</b>	<b>\$1,529,968</b>
<b>Operating Income</b>	<b>\$4,730,404</b>	<b>\$5,119,671</b>	<b>\$5,414,376</b>	<b>\$5,807,627</b>	<b>\$6,226,439</b>
Interest Incurred	\$1,280,404	\$1,382,760	\$1,367,071	\$1,350,252	\$1,332,213
Depreciation and Amortization	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567
Income Taxes	\$151,687	\$209,069	\$271,148	\$353,162	\$440,532
<b>Net Profit</b>	<b>\$606,746</b>	<b>\$836,275</b>	<b>\$1,084,590</b>	<b>\$1,412,646</b>	<b>\$1,762,127</b>
<b>Net Profit / Sales</b>	<b>9%</b>	<b>12%</b>	<b>14%</b>	<b>17%</b>	<b>20%</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Financial Highlights by Year



## Net Profit (or Loss) by Year



**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## About the Profit and Loss Statement

## Delete This Section

### Balance Sheet

As of Period's End	Starting Balances	Year 1	Year 2	Year 3	Year 4	Year 5
Cash	\$0	\$869,004	\$4,022,693	\$7,432,659	\$11,131,853	\$15,142,821
Accounts Receivable	\$0	\$2,394,358	\$2,551,951	\$2,699,614	\$2,860,369	\$3,041,718
Inventory	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Assets</b>	<b>\$0</b>	<b>\$3,263,362</b>	<b>\$6,574,644</b>	<b>\$10,132,273</b>	<b>\$13,992,222</b>	<b>\$18,184,539</b>
Long-Term Assets	\$6,003,245	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170
Accumulated Depreciation	\$0	(\$2,691,567)	(\$5,383,134)	(\$8,074,701)	(\$10,766,268)	(\$13,457,835)
<b>Total Long-Term Assets</b>	<b>\$6,003,245</b>	<b>\$23,349,603</b>	<b>\$20,658,036</b>	<b>\$17,966,469</b>	<b>\$15,274,902</b>	<b>\$12,583,335</b>
<b>Total Assets</b>	<b>\$6,003,245</b>	<b>\$26,612,965</b>	<b>\$27,232,680</b>	<b>\$28,098,742</b>	<b>\$29,267,124</b>	<b>\$30,767,874</b>
Accounts Payable	\$0	\$151,088	\$151,524	\$165,681	\$170,921	\$177,087
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0
Short-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$151,088</b>	<b>\$151,524</b>	<b>\$165,681</b>	<b>\$170,921</b>	<b>\$177,087</b>
Long-Term Debt	\$0	\$19,851,886	\$19,634,890	\$19,402,205	\$19,152,701	\$18,885,158
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$20,002,974</b>	<b>\$19,786,414</b>	<b>\$19,567,886</b>	<b>\$19,323,622</b>	<b>\$19,062,245</b>
Paid-In Capital	\$0	\$0	\$0	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$606,746	\$1,443,021	\$2,527,611	\$3,940,257

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

---

Earnings	\$0	\$606,746	\$836,275	\$1,084,590	\$1,412,646	\$1,762,127
<b>Total Owner's Equity</b>	<b>\$0</b>	<b>\$606,746</b>	<b>\$1,443,021</b>	<b>\$2,527,611</b>	<b>\$3,940,257</b>	<b>\$5,702,384</b>
<hr/>						
<b>Total Liabilities &amp; Equity</b>	<b>\$0</b>	<b>\$20,609,720</b>	<b>\$21,229,435</b>	<b>\$22,095,497</b>	<b>\$23,263,879</b>	<b>\$24,764,629</b>
<hr/>						

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## About the Balance Sheet

## Delete This Section

### Cash Flow Statement

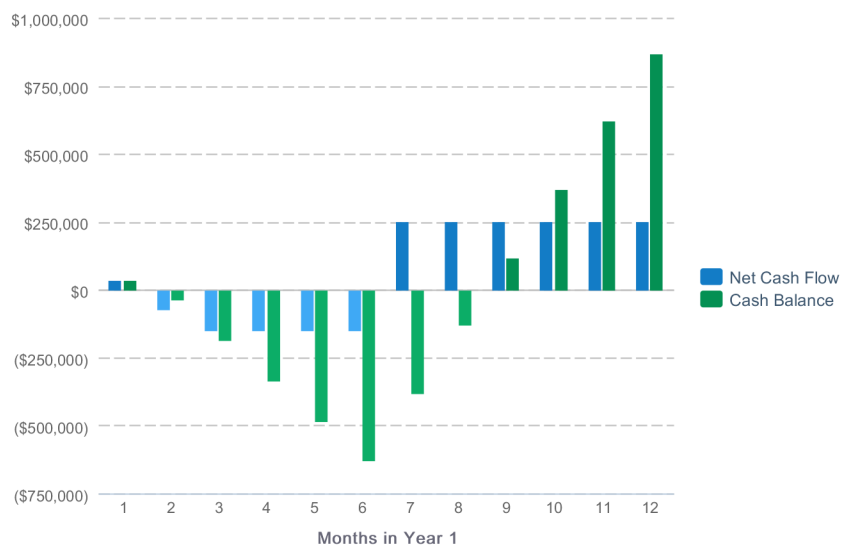
	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Operations</b>					
Net Profit	\$606,746	\$836,275	\$1,084,590	\$1,412,646	\$1,762,127
Depreciation and Amortization	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567
Decrease in Accounts Receivable	(\$2,394,358)	(\$157,593)	(\$147,663)	(\$160,755)	(\$181,349)
Decrease in Inventory	\$0	\$0	\$0	\$0	\$0
Increase in Accounts Payable	\$151,088	\$436	\$14,157	\$5,240	\$6,166
Increase in Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0
<b>Net Cash Flow from Operations</b>	<b>\$1,055,043</b>	<b>\$3,370,685</b>	<b>\$3,642,651</b>	<b>\$3,948,698</b>	<b>\$4,278,511</b>
<b>Investing &amp; Financing</b>					
Assets Purchased or Sold	(\$20,037,925)	\$0	\$0	\$0	\$0
Investments Received	\$0	\$0	\$0	\$0	\$0
Increase in Short-Term Debt	\$0	\$0	\$0	\$0	\$0
Increase in Long-Term Debt	\$19,851,886	(\$216,996)	(\$232,685)	(\$249,504)	(\$267,543)
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$186,039)</b>	<b>(\$216,996)</b>	<b>(\$232,685)</b>	<b>(\$249,504)</b>	<b>(\$267,543)</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

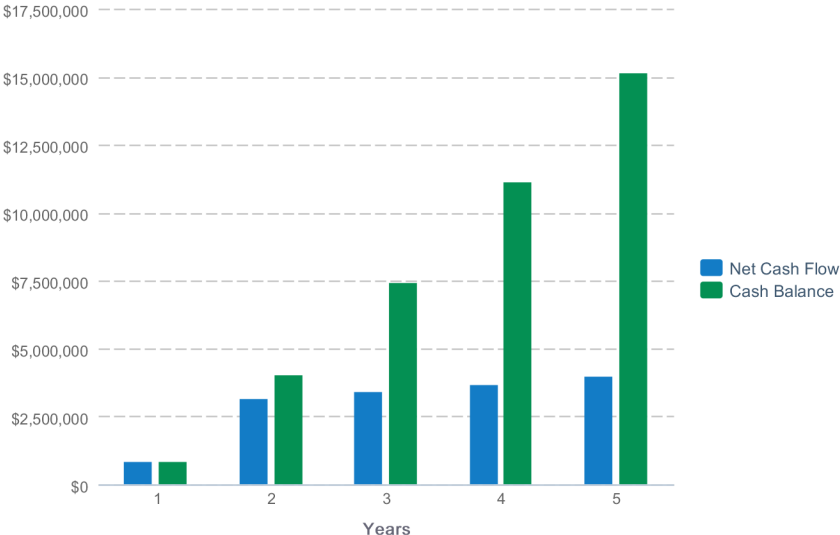
Cash at Beginning of Period	\$0	\$869,004	\$4,022,693	\$7,432,659	\$11,131,853
Net Increase in Cash	\$869,004	\$3,153,689	\$3,409,966	\$3,699,194	\$4,010,968
<b>Cash at End of Period</b>	<b>\$869,004</b>	<b>\$4,022,693</b>	<b>\$7,432,659</b>	<b>\$11,131,853</b>	<b>\$15,142,821</b>

### Cash Flow by Month



**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

### Cash Flow by Year





## About the Cash Flow Statement

# Delete This Section

### Sales

Sales Last Month	\$0
Sales 2 Months Ago	\$0
Sales 3 Months Ago	\$0
Sales 4 Months Ago	\$0
Sales 5 Months Ago	\$0
Sales 6 Months Ago	\$0

---

### Expenses

Expenses Last Month	\$0
Expenses 2 Months Ago	\$0
Expenses 3 Months Ago	\$0
Expenses 4 Months Ago	\$0
Expenses 5 Months Ago	\$0
Expenses 6 Months Ago	\$0

---

### Assets

Cash	\$0
Accounts Receivable	\$0
Inventory	\$0
Long-Term Assets	\$6,003,245
Accumulated Depreciation	\$0

---

### Liabilities

Accounts Payable	\$0
Sales Taxes Payable	\$0

---

### Capital

Paid-In Capital	\$0
-----------------	-----

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

Retained Earnings	\$0
-------------------	-----

---

## Delete This Section

---

### Cash Inflow

% of Sales on Credit	70%
----------------------	-----

Avg Collection Period (Days)	180
------------------------------	-----

---

### Cash Outflow

% of Purchases on Credit	70%
--------------------------	-----

Avg Payment Delay (Days)	60
--------------------------	----

---

## Untitled Section

## Untitled Section

## Untitled Section

## Untitled Section

## Untitled Section

## Untitled Section

# Appendix

## Sales Forecast

### Sales Forecast Table (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
<b>Unit Sales</b>												
Mammograms	20	20	20	20	20	20	20	20	20	20	20	20
CT	20	20	20	20	20	20	20	20	20	20	20	20
MRI	120	120	120	120	120	120	120	120	120	120	120	120
Chest X-Ray	520	520	520	520	520	520	520	520	520	520	520	520
<b>Price Per Unit</b>												
Mammograms	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00	\$260.00
CT	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13	\$3,526.13
MRI	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69	\$2,689.69
Chest X-Ray	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00	\$330.00
<b>Sales</b>												
Mammograms	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200	\$5,200
CT	\$70,523	\$70,523	\$70,522	\$70,523	\$70,522	\$70,523	\$70,523	\$70,522	\$70,523	\$70,522	\$70,523	\$70,522
MRI	\$322,763	\$322,763	\$322,763	\$322,763	\$322,762	\$322,763	\$322,763	\$322,763	\$322,763	\$322,762	\$322,763	\$322,763
Chest X-Ray	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600	\$171,600
<b>Total Sales</b>	<b>\$570,086</b>	<b>\$570,086</b>	<b>\$570,085</b>	<b>\$570,086</b>	<b>\$570,084</b>	<b>\$570,086</b>	<b>\$570,086</b>	<b>\$570,085</b>	<b>\$570,086</b>	<b>\$570,084</b>	<b>\$570,086</b>	<b>\$570,085</b>
<b>Direct Cost Per Unit</b>												
Mammograms	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92
CT	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32	\$112.32

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

---

MRI	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96	\$266.96
Chest X-Ray	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92	\$41.92
<b>Direct Cost</b>												
Mammograms	\$838	\$838	\$839	\$838	\$839	\$838	\$838	\$839	\$838	\$839	\$838	\$839
CT	\$2,246	\$2,246	\$2,247	\$2,246	\$2,247	\$2,246	\$2,246	\$2,247	\$2,246	\$2,247	\$2,246	\$2,247
MRI	\$32,035	\$32,035	\$32,035	\$32,035	\$32,036	\$32,035	\$32,035	\$32,035	\$32,035	\$32,036	\$32,035	\$32,035
Chest X-Ray	\$21,798	\$21,798	\$21,799	\$21,798	\$21,799	\$21,798	\$21,798	\$21,799	\$21,798	\$21,799	\$21,798	\$21,799
<b>Total Direct Cost</b>	<b>\$56,917</b>	<b>\$56,917</b>	<b>\$56,920</b>	<b>\$56,917</b>	<b>\$56,921</b>	<b>\$56,917</b>	<b>\$56,917</b>	<b>\$56,920</b>	<b>\$56,917</b>	<b>\$56,921</b>	<b>\$56,917</b>	<b>\$56,920</b>
Gross Margin	\$513,169	\$513,169	\$513,165	\$513,169	\$513,163	\$513,169	\$513,169	\$513,165	\$513,169	\$513,163	\$513,169	\$513,165
<b>Gross Margin %</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Unit Sales</b>					
Mammograms	240	247	254	262	270
CT	240	247	254	262	270
MRI	1,440	1,483	1,527	1,572	1,619
Chest X-Ray	6,240	6,427	6,620	6,819	7,024
<b>Price Per Unit</b>					
Mammograms	\$260.00	\$267.80	\$275.83	\$284.11	\$292.63
CT	\$3,526.13	\$3,631.91	\$3,740.87	\$3,853.10	\$3,968.69
MRI	\$2,689.69	\$2,770.38	\$2,853.49	\$2,939.09	\$3,027.26
Chest X-Ray	\$330.00	\$339.90	\$350.10	\$360.60	\$371.42
<b>Sales</b>					
Mammograms	\$62,400	\$66,147	\$70,061	\$74,437	\$79,010
CT	\$846,271	\$897,082	\$950,181	\$1,009,512	\$1,071,546
MRI	\$3,873,154	\$4,108,474	\$4,357,279	\$4,620,249	\$4,901,134
Chest X-Ray	\$2,059,200	\$2,184,537	\$2,317,662	\$2,458,931	\$2,608,854
<b>Total Sales</b>	<b>\$6,841,025</b>	<b>\$7,256,240</b>	<b>\$7,695,183</b>	<b>\$8,163,129</b>	<b>\$8,660,544</b>
<b>Direct Cost Per Unit</b>					
Mammograms	\$41.92	\$43.18	\$44.47	\$45.80	\$47.17
CT	\$112.32	\$115.69	\$119.16	\$122.73	\$126.41
MRI	\$266.96	\$247.97	\$306.21	\$315.40	\$324.86
Chest X-Ray	\$41.92	\$43.18	\$44.47	\$45.80	\$47.17
<b>Direct Cost</b>					
Mammograms	\$10,061	\$10,665	\$11,295	\$12,000	\$12,736
CT	\$26,957	\$28,575	\$30,267	\$32,155	\$34,131
MRI	\$384,422	\$367,740	\$467,583	\$495,809	\$525,948
Chest X-Ray	\$261,581	\$277,518	\$294,391	\$312,310	\$331,322
<b>Total Direct Cost</b>	<b>\$683,021</b>	<b>\$684,498</b>	<b>\$803,536</b>	<b>\$852,274</b>	<b>\$904,137</b>
Gross Margin	\$6,158,004	\$6,571,742	\$6,891,647	\$7,310,855	\$7,756,407

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

Gross Margin % 90% 91% 90% 90% 90%

## Personnel Plan

### Personnel Table (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
Radiologist	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
Diagnostic Imaging Supervisor	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,833	\$5,834	\$5,834	\$5,834	\$5,834
MRI Technologist	\$5,026	\$5,026	\$5,026	\$5,026	\$5,027	\$5,027	\$5,027	\$5,027	\$5,027	\$5,027	\$5,027	\$5,027
CT technologist	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680
CT Technologist	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680
Radiologic Technologist I	\$3,293	\$3,293	\$3,293	\$3,293	\$3,293	\$3,293	\$3,293	\$3,293	\$3,294	\$3,294	\$3,294	\$3,294
Mammography Technologist	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680	\$4,680
Registered Nurse	\$4,853	\$4,853	\$4,853	\$4,853	\$4,853	\$4,853	\$4,853	\$4,853	\$4,854	\$4,854	\$4,854	\$4,854
Certified Nurse Assistant	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080
Certified Nurse Assistant	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080	\$2,080
Clerk	\$2,916	\$2,916	\$2,916	\$2,916	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917
Clerk	\$2,916	\$2,916	\$2,916	\$2,916	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917	\$2,917
Building Attendant	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,333	\$1,334	\$1,334	\$1,334	\$1,334
<b>Total</b>	<b>\$56,870</b>	<b>\$56,870</b>	<b>\$56,870</b>	<b>\$56,870</b>	<b>\$56,873</b>	<b>\$56,873</b>	<b>\$56,873</b>	<b>\$56,873</b>	<b>\$56,877</b>	<b>\$56,877</b>	<b>\$56,877</b>	<b>\$56,877</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

---

	Year 1	Year 2	Year 3	Year 4	Year 5
Radiologist	\$150,000	\$154,500	\$159,135	\$163,909	\$168,826
Diagnostic Imaging Supervisor	\$70,000	\$72,100	\$74,263	\$76,491	\$78,786
MRI Technologist	\$60,320	\$62,130	\$63,993	\$65,913	\$67,891
CT technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
CT Technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
Radiologic Technologist I	\$39,520	\$40,706	\$41,927	\$43,185	\$44,480
Mammography Technologist	\$56,160	\$57,845	\$59,580	\$61,368	\$63,209
Registered Nurse	\$58,240	\$59,987	\$61,787	\$63,640	\$65,550
Certified Nurse Assistant	\$24,960	\$25,709	\$26,480	\$27,274	\$28,093
Certified Nurse Assistant	\$24,960	\$25,709	\$26,480	\$27,274	\$28,093
Clerk	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
Clerk	\$35,000	\$36,050	\$37,132	\$38,245	\$39,393
Building Attendant	\$16,000	\$16,480	\$16,974	\$17,484	\$18,008
<b>Total</b>	<b>\$682,480</b>	<b>\$702,956</b>	<b>\$724,043</b>	<b>\$745,764</b>	<b>\$768,140</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.



# Budget

## Budget Table (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
<b>Expenses</b>												
Salary	\$56,870	\$56,870	\$56,870	\$56,870	\$56,873	\$56,873	\$56,873	\$56,873	\$56,877	\$56,877	\$56,877	\$56,877
Employee Related Expenses	\$11,091	\$11,091	\$11,091	\$11,091	\$11,092	\$11,092	\$11,092	\$11,092	\$11,096	\$11,096	\$11,098	\$11,098
Office Supplies	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Maintenance Agreement	\$29,166	\$29,166	\$29,166	\$29,166	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167
Radiology Supplies	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,834	\$20,834	\$20,834	\$20,834
<b>Total Expenses</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,974</b>	<b>\$118,974</b>	<b>\$118,976</b>	<b>\$118,976</b>
<b>Major Purchases</b>												
MRI Scanner	\$1,840,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CT	\$1,163,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Mammo	\$200,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
XR	\$300,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
PACS	\$1,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Injectors, Control Units	\$34,680	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Facility	\$14,500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Real Estate	\$500,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Major Purchases</b>	<b>\$20,037,925</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

---

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Expenses</b>					
Salary	\$682,480	\$702,956	\$724,043	\$745,764	\$768,140
Employee Related Expenses	\$133,120	\$137,115	\$141,228	\$145,464	\$149,828
Office Supplies	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Maintenance Agreement	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Radiology Supplies	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
<b>Total Expenses</b>	<b>\$1,427,600</b>	<b>\$1,452,071</b>	<b>\$1,477,271</b>	<b>\$1,503,228</b>	<b>\$1,529,968</b>
<b>Major Purchases</b>					
MRI Scanner	\$1,840,245	\$0	\$0	\$0	\$0
CT	\$1,163,000	\$0	\$0	\$0	\$0
Mammo	\$200,000	\$0	\$0	\$0	\$0
XR	\$300,000	\$0	\$0	\$0	\$0
PACS	\$1,500,000	\$0	\$0	\$0	\$0
Injectors, Control Units	\$34,680	\$0	\$0	\$0	\$0
Facility	\$14,500,000	\$0	\$0	\$0	\$0
Real Estate	\$500,000	\$0	\$0	\$0	\$0
<b>Total Major Purchases</b>	<b>\$20,037,925</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Loans and Investments

### Loans and Investments Table (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
<b>Steering Committee</b> Loan at 7% interest for 360 mos.	\$20,037,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Amount Received</b>	\$20,037,925	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Steering Committee</b> Loan at 7% interest for 360 mos.	\$20,037,925	\$0	\$0	\$0	\$0
<b>Total Amount Received</b>	\$20,037,925	\$0	\$0	\$0	\$0

# Profit and Loss Statement

## Profit and Loss Statement (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
<b>Revenue</b>	\$570,086	\$570,086	\$570,085	\$570,086	\$570,084	\$570,086	\$570,086	\$570,085	\$570,086	\$570,084	\$570,086	\$570,085
<b>Direct Cost</b>	\$56,917	\$56,917	\$56,920	\$56,917	\$56,921	\$56,917	\$56,917	\$56,920	\$56,917	\$56,921	\$56,917	\$56,920
<b>Gross Margin</b>	\$513,169	\$513,169	\$513,165	\$513,169	\$513,163	\$513,169	\$513,169	\$513,165	\$513,169	\$513,163	\$513,169	\$513,165
<b>Gross Margin %</b>	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%	90%
<b>Expenses</b>												
Salary	\$56,870	\$56,870	\$56,870	\$56,870	\$56,873	\$56,873	\$56,873	\$56,873	\$56,877	\$56,877	\$56,877	\$56,877
Employee Related Expenses	\$11,091	\$11,091	\$11,091	\$11,091	\$11,092	\$11,092	\$11,092	\$11,092	\$11,096	\$11,096	\$11,098	\$11,098
Office Supplies	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Maintenance Agreement	\$29,166	\$29,166	\$29,166	\$29,166	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167	\$29,167
Radiology Supplies	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,833	\$20,834	\$20,834	\$20,834	\$20,834
<b>Total Expenses</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,960</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,965</b>	<b>\$118,974</b>	<b>\$118,974</b>	<b>\$118,976</b>	<b>\$118,976</b>
<b>Operating Income</b>	<b>\$394,209</b>	<b>\$394,209</b>	<b>\$394,205</b>	<b>\$394,209</b>	<b>\$394,198</b>	<b>\$394,204</b>	<b>\$394,204</b>	<b>\$394,200</b>	<b>\$394,195</b>	<b>\$394,189</b>	<b>\$394,193</b>	<b>\$394,189</b>
Interest Incurred	\$0	\$116,888	\$116,792	\$116,696	\$116,599	\$116,501	\$116,403	\$116,305	\$116,205	\$116,106	\$116,005	\$115,904
Depreciation and Amortization	\$224,295	\$224,295	\$224,295	\$224,297	\$224,297	\$224,297	\$224,297	\$224,297	\$224,299	\$224,299	\$224,299	\$224,300
Income Taxes	\$33,983	\$10,605	\$10,624	\$10,643	\$10,660	\$10,681	\$10,701	\$10,720	\$10,738	\$10,757	\$10,778	\$10,797
<b>Net Profit</b>	<b>\$135,931</b>	<b>\$42,421</b>	<b>\$42,494</b>	<b>\$42,573</b>	<b>\$42,642</b>	<b>\$42,725</b>	<b>\$42,803</b>	<b>\$42,878</b>	<b>\$42,953</b>	<b>\$43,027</b>	<b>\$43,111</b>	<b>\$43,188</b>
<b>Net Profit / Sales</b>	<b>24%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>7%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>	<b>8%</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Revenue</b>	<b>\$6,841,025</b>	<b>\$7,256,240</b>	<b>\$7,695,183</b>	<b>\$8,163,129</b>	<b>\$8,660,544</b>
<b>Direct Cost</b>	<b>\$683,021</b>	<b>\$684,498</b>	<b>\$803,536</b>	<b>\$852,274</b>	<b>\$904,137</b>
Gross Margin	\$6,158,004	\$6,571,742	\$6,891,647	\$7,310,855	\$7,756,407
<b>Gross Margin %</b>	<b>90%</b>	<b>91%</b>	<b>90%</b>	<b>90%</b>	<b>90%</b>
<b>Expenses</b>					
Salary	\$682,480	\$702,956	\$724,043	\$745,764	\$768,140
Employee Related Expenses	\$133,120	\$137,115	\$141,228	\$145,464	\$149,828
Office Supplies	\$12,000	\$12,000	\$12,000	\$12,000	\$12,000
Maintenance Agreement	\$350,000	\$350,000	\$350,000	\$350,000	\$350,000
Radiology Supplies	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
<b>Total Expenses</b>	<b>\$1,427,600</b>	<b>\$1,452,071</b>	<b>\$1,477,271</b>	<b>\$1,503,228</b>	<b>\$1,529,968</b>
<b>Operating Income</b>	<b>\$4,730,404</b>	<b>\$5,119,671</b>	<b>\$5,414,376</b>	<b>\$5,807,627</b>	<b>\$6,226,439</b>
Interest Incurred	\$1,280,404	\$1,382,760	\$1,367,071	\$1,350,252	\$1,332,213
Depreciation and Amortization	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567
Income Taxes	\$151,687	\$209,069	\$271,148	\$353,162	\$440,532
<b>Net Profit</b>	<b>\$606,746</b>	<b>\$836,275</b>	<b>\$1,084,590</b>	<b>\$1,412,646</b>	<b>\$1,762,127</b>
<b>Net Profit / Sales</b>	<b>9%</b>	<b>12%</b>	<b>14%</b>	<b>17%</b>	<b>20%</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

# Balance Sheet

## Balance Sheet (With Monthly Detail)

As of Period's End	Starting Balances	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
Cash	\$0	\$36,707	(\$36,521)	(\$185,311)	(\$334,118)	(\$482,950)	(\$631,799)	(\$381,612)	(\$131,443)	\$118,702	\$368,823	\$618,924	\$869,004
Accounts Receivable	\$0	\$399,060	\$798,120	\$1,197,180	\$1,596,240	\$1,995,299	\$2,394,359	\$2,394,359	\$2,394,359	\$2,394,359	\$2,394,358	\$2,394,359	\$2,394,358
Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Assets</b>	<b>\$0</b>	<b>\$435,767</b>	<b>\$761,599</b>	<b>\$1,011,869</b>	<b>\$1,262,122</b>	<b>\$1,512,349</b>	<b>\$1,762,560</b>	<b>\$2,012,747</b>	<b>\$2,262,916</b>	<b>\$2,513,061</b>	<b>\$2,763,181</b>	<b>\$3,013,283</b>	<b>\$3,263,362</b>
Long-Term Assets	\$6,003,245	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170
Accumulated Depreciation	\$0	(\$224,295)	(\$448,590)	(\$672,885)	(\$897,182)	(\$1,121,479)	(\$1,345,776)	(\$1,570,073)	(\$1,794,370)	(\$2,018,669)	(\$2,242,968)	(\$2,467,267)	(\$2,691,567)
<b>Total Long-Term Assets</b>	<b>\$6,003,245</b>	<b>\$25,816,875</b>	<b>\$25,592,580</b>	<b>\$25,368,285</b>	<b>\$25,143,988</b>	<b>\$24,919,691</b>	<b>\$24,695,394</b>	<b>\$24,471,097</b>	<b>\$24,246,800</b>	<b>\$24,022,501</b>	<b>\$23,798,202</b>	<b>\$23,573,903</b>	<b>\$23,349,603</b>
<b>Total Assets</b>	<b>\$6,003,245</b>	<b>\$26,252,642</b>	<b>\$26,354,179</b>	<b>\$26,380,154</b>	<b>\$26,406,110</b>	<b>\$26,432,040</b>	<b>\$26,457,954</b>	<b>\$26,483,844</b>	<b>\$26,509,716</b>	<b>\$26,535,562</b>	<b>\$26,561,383</b>	<b>\$26,587,186</b>	<b>\$26,612,965</b>
Accounts Payable	\$0	\$75,541	\$151,082	\$151,084	\$151,084	\$151,086	\$151,087	\$151,084	\$151,086	\$151,087	\$151,088	\$151,088	\$151,088
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Short-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$75,541</b>	<b>\$151,082</b>	<b>\$151,084</b>	<b>\$151,084</b>	<b>\$151,086</b>	<b>\$151,087</b>	<b>\$151,084</b>	<b>\$151,086</b>	<b>\$151,087</b>	<b>\$151,088</b>	<b>\$151,088</b>	<b>\$151,088</b>
Long-Term Debt	\$0	\$20,037,925	\$20,021,500	\$20,004,979	\$19,988,362	\$19,971,648	\$19,954,836	\$19,937,926	\$19,920,918	\$19,903,810	\$19,886,603	\$19,869,295	\$19,851,886
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$20,113,466</b>	<b>\$20,172,582</b>	<b>\$20,156,063</b>	<b>\$20,139,446</b>	<b>\$20,122,734</b>	<b>\$20,105,923</b>	<b>\$20,089,010</b>	<b>\$20,072,004</b>	<b>\$20,054,897</b>	<b>\$20,037,691</b>	<b>\$20,020,383</b>	<b>\$20,002,974</b>
Paid-In Capital	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

---

Retained Earnings	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Earnings	\$0	\$135,931	\$178,352	\$220,846	\$263,419	\$306,061	\$348,786	\$391,589	\$434,467	\$477,420	\$520,447	\$563,558	\$606,746
<b>Total Owner's Equity</b>	<b>\$0</b>	<b>\$135,931</b>	<b>\$178,352</b>	<b>\$220,846</b>	<b>\$263,419</b>	<b>\$306,061</b>	<b>\$348,786</b>	<b>\$391,589</b>	<b>\$434,467</b>	<b>\$477,420</b>	<b>\$520,447</b>	<b>\$563,558</b>	<b>\$606,746</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$0</b>	<b>\$20,249,397</b>	<b>\$20,350,934</b>	<b>\$20,376,909</b>	<b>\$20,402,865</b>	<b>\$20,428,795</b>	<b>\$20,454,709</b>	<b>\$20,480,599</b>	<b>\$20,506,471</b>	<b>\$20,532,317</b>	<b>\$20,558,138</b>	<b>\$20,583,941</b>	<b>\$20,609,720</b>

---

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

As of Period's End	Starting Balances	Year 1	Year 2	Year 3	Year 4	Year 5
Cash	\$0	\$869,004	\$4,022,693	\$7,432,659	\$11,131,853	\$15,142,821
Accounts Receivable	\$0	\$2,394,358	\$2,551,951	\$2,699,614	\$2,860,369	\$3,041,718
Inventory	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Assets</b>	<b>\$0</b>	<b>\$3,263,362</b>	<b>\$6,574,644</b>	<b>\$10,132,273</b>	<b>\$13,992,222</b>	<b>\$18,184,539</b>
Long-Term Assets	\$6,003,245	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170	\$26,041,170
Accumulated Depreciation	\$0	(\$2,691,567)	(\$5,383,134)	(\$8,074,701)	(\$10,766,268)	(\$13,457,835)
<b>Total Long-Term Assets</b>	<b>\$6,003,245</b>	<b>\$23,349,603</b>	<b>\$20,658,036</b>	<b>\$17,966,469</b>	<b>\$15,274,902</b>	<b>\$12,583,335</b>
<b>Total Assets</b>	<b>\$6,003,245</b>	<b>\$26,612,965</b>	<b>\$27,232,680</b>	<b>\$28,098,742</b>	<b>\$29,267,124</b>	<b>\$30,767,874</b>
Accounts Payable	\$0	\$151,088	\$151,524	\$165,681	\$170,921	\$177,087
Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0
Short-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total Current Liabilities</b>	<b>\$0</b>	<b>\$151,088</b>	<b>\$151,524</b>	<b>\$165,681</b>	<b>\$170,921</b>	<b>\$177,087</b>
Long-Term Debt	\$0	\$19,851,886	\$19,634,890	\$19,402,205	\$19,152,701	\$18,885,158
<b>Total Liabilities</b>	<b>\$0</b>	<b>\$20,002,974</b>	<b>\$19,786,414</b>	<b>\$19,567,886</b>	<b>\$19,323,622</b>	<b>\$19,062,245</b>
Paid-In Capital	\$0	\$0	\$0	\$0	\$0	\$0
Retained Earnings	\$0	\$0	\$606,746	\$1,443,021	\$2,527,611	\$3,940,257
Earnings	\$0	\$606,746	\$836,275	\$1,084,590	\$1,412,646	\$1,762,127
<b>Total Owner's Equity</b>	<b>\$0</b>	<b>\$606,746</b>	<b>\$1,443,021</b>	<b>\$2,527,611</b>	<b>\$3,940,257</b>	<b>\$5,702,384</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$0</b>	<b>\$20,609,720</b>	<b>\$21,229,435</b>	<b>\$22,095,497</b>	<b>\$23,263,879</b>	<b>\$24,764,629</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.



# Cash Flow Statement

## Cash Flow Statement (With Monthly Detail)

Year 1	Y1 M1	Y1 M2	Y1 M3	Y1 M4	Y1 M5	Y1 M6	Y1 M7	Y1 M8	Y1 M9	Y1 M10	Y1 M11	Y1 M12
<b>Operations</b>												
Net Profit	\$135,931	\$42,421	\$42,494	\$42,573	\$42,642	\$42,725	\$42,803	\$42,878	\$42,953	\$43,027	\$43,111	\$43,188
Depreciation and Amortization	\$224,295	\$224,295	\$224,295	\$224,297	\$224,297	\$224,297	\$224,297	\$224,297	\$224,299	\$224,299	\$224,299	\$224,300
Decrease in Accounts Receivable	(\$399,060)	(\$399,060)	(\$399,060)	(\$399,060)	(\$399,059)	(\$399,060)	\$0	\$0	\$0	\$1	(\$1)	\$1
Decrease in Inventory	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in Accounts Payable	\$75,541	\$75,541	\$2	\$0	\$2	\$1	(\$3)	\$2	\$1	\$1	\$0	\$0
Increase in Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Net Cash Flow from Operations</b>	<b>\$36,707</b>	<b>(\$56,803)</b>	<b>(\$132,269)</b>	<b>(\$132,190)</b>	<b>(\$132,118)</b>	<b>(\$132,037)</b>	<b>\$267,097</b>	<b>\$267,177</b>	<b>\$267,253</b>	<b>\$267,328</b>	<b>\$267,409</b>	<b>\$267,489</b>
<b>Investing &amp; Financing</b>												
Assets Purchased or Sold	(\$20,037,925)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Investments Received	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in Short-Term Debt	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Increase in Long-Term Debt	\$20,037,925	(\$16,425)	(\$16,521)	(\$16,617)	(\$16,714)	(\$16,812)	(\$16,910)	(\$17,008)	(\$17,108)	(\$17,207)	(\$17,308)	(\$17,409)

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.

## Capitan Imaging Center

<b>Net Cash Flow from Investing &amp; Financing</b>	<b>\$0</b>	<b>(\$16,425)</b>	<b>(\$16,521)</b>	<b>(\$16,617)</b>	<b>(\$16,714)</b>	<b>(\$16,812)</b>	<b>(\$16,910)</b>	<b>(\$17,008)</b>	<b>(\$17,108)</b>	<b>(\$17,207)</b>	<b>(\$17,308)</b>	<b>(\$17,409)</b>
Cash at Beginning of Period	\$0	\$36,707	(\$36,521)	(\$185,311)	(\$334,118)	(\$482,950)	(\$631,799)	(\$381,612)	(\$131,443)	\$118,702	\$368,823	\$618,924
Net Increase in Cash	\$36,707	(\$73,228)	(\$148,790)	(\$148,807)	(\$148,832)	(\$148,849)	\$250,187	\$250,169	\$250,145	\$250,121	\$250,101	\$250,080
<b>Cash at End of Period</b>	<b>\$36,707</b>	<b>(\$36,521)</b>	<b>(\$185,311)</b>	<b>(\$334,118)</b>	<b>(\$482,950)</b>	<b>(\$631,799)</b>	<b>(\$381,612)</b>	<b>(\$131,443)</b>	<b>\$118,702</b>	<b>\$368,823</b>	<b>\$618,924</b>	<b>\$869,004</b>

	Year 1	Year 2	Year 3	Year 4	Year 5
<b>Operations</b>					
Net Profit	\$606,746	\$836,275	\$1,084,590	\$1,412,646	\$1,762,127
Depreciation and Amortization	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567	\$2,691,567
Decrease in Accounts Receivable	(\$2,394,358)	(\$157,593)	(\$147,663)	(\$160,755)	(\$181,349)
Decrease in Inventory	\$0	\$0	\$0	\$0	\$0
Increase in Accounts Payable	\$151,088	\$436	\$14,157	\$5,240	\$6,166
Increase in Sales Taxes Payable	\$0	\$0	\$0	\$0	\$0
<b>Net Cash Flow from Operations</b>	<b>\$1,055,043</b>	<b>\$3,370,685</b>	<b>\$3,642,651</b>	<b>\$3,948,698</b>	<b>\$4,278,511</b>
<b>Investing &amp; Financing</b>					
Assets Purchased or Sold	(\$20,037,925)	\$0	\$0	\$0	\$0
Investments Received	\$0	\$0	\$0	\$0	\$0
Increase in Short-Term Debt	\$0	\$0	\$0	\$0	\$0
Increase in Long-Term Debt	\$19,851,886	(\$216,996)	(\$232,685)	(\$249,504)	(\$267,543)
<b>Net Cash Flow from Investing &amp; Financing</b>	<b>(\$186,039)</b>	<b>(\$216,996)</b>	<b>(\$232,685)</b>	<b>(\$249,504)</b>	<b>(\$267,543)</b>
Cash at Beginning of Period	\$0	\$869,004	\$4,022,693	\$7,432,659	\$11,131,853
Net Increase in Cash	\$869,004	\$3,153,689	\$3,409,966	\$3,699,194	\$4,010,968
<b>Cash at End of Period</b>	<b>\$869,004</b>	<b>\$4,022,693</b>	<b>\$7,432,659</b>	<b>\$11,131,853</b>	<b>\$15,142,821</b>

**CONFIDENTIAL - DO NOT DISSEMINATE.** This business plan contains confidential, trade-secret information and is shared only with the understanding that you will not share its contents or ideas with third parties without the express written consent of the plan author.