

Your Financial House Inside Worksheet: THESE TLC procedures must be observable in your current procedure.... if not write "NO" and if yes then write "YES".

YES	NO	
		1. Do you re-assess your fees every 3 years?
		2. Are all TLC's 4 criteria completed for a NP to be considered converted on Day 2?
		3. Do your initial intensive, corrective, wellness and/or maintenance care patients have different recommended care plans and financial plans?
		4. Are your initial intensive programs simple in the time recommendations like 3- months, 6- months or 9- months?
		5. Do you have different fees for adjustments different by case types?
		6. Do you write all charges AND all savings on the financial plan?
		7. Do you re-calculate your admin savings according to your overhead annually?
		8. Do you have pre-filled out finances on patients' financial plan?
		9. Do you have an explanation of the objectives of the recommended care on financial plans?
		10. Do you have a listing of their recommendations that are based on recommended care plan outline listing complicating factors?
		11. Do you have graduated monthly swipes amounts for ALL care plans that everyone is on as of Day 2?
		12. Drs. do you explain their care in total fees/value for ALL new patient types?
		13. Re-Exams – Do you assess and update the patient finances at each re-exam?
		14. Is the duration of your corrective and all on going care plans beyond always 12 months?
		15. Do you always do an AR at the end of every care plan?
		16. Do you "discharge" patients once they finish initial intensive care by telling them they are "done"?
		17. Do you use different codes for adjustments of multiple subluxations?
		18. Do you do a New Patient audit every 6 months?
		19. Do you allocate the greatest savings to wellness care patients?
Total		

Financial Worksheet - Care Comparisons

	Surgery	Physical Therapy	Meds	Chiropractic
Recovery Time				
Symptom/functional improvements				
Complications				
Costs				



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Drs & Cas - Individual Financial Assessment Worksheet

Debts

Student Loans:

Original Student loan: \$ _____
To date student loan total: \$ _____
Monthly minimum payment: \$ _____
Total amount of payments: \$ _____
% of interest (s): _____
Years to payoff: _____

Are you currently paying all your student loans? _____

Home:

Total home mortgage: \$ _____
Outstanding mortgage: \$ _____
Monthly payments: \$ _____
Are you paying more than the minimum payment? _____
Current Interest rate: _____
Years to payoff: _____

Credit Cards:

Total outstanding credit cards: \$ _____
Amount of monthly payments: \$ _____
Are you payment more than the minimum payment?

Savings

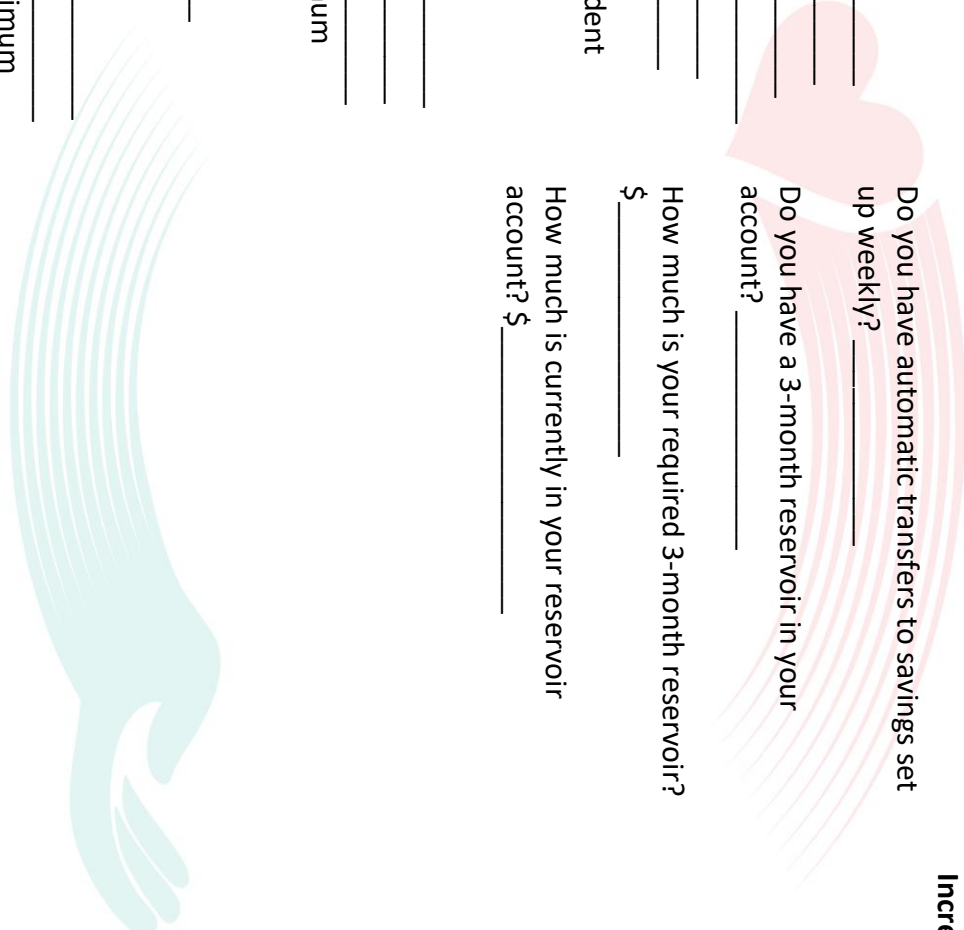
Do you have automatic transfers to savings set up weekly? _____

Do you have a 3-month reservoir in your account? _____

How much is your required 3-month reservoir? \$ _____

How much is currently in your reservoir account? \$ _____

**Fun Spending – vacations
Increasing Pay**



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DRs Financial Worksheet

Annual Reverse Audit Sheet – items need to complete the sheet

1. DVA collections – most current 3-month average
2. Forward audit – required net for home
3. Office overhead – most current 3-6 month average
4. PVA average – most current 3-6 month average

Year: 2021

Quarter 1: \$ _____ required home net (dollars in hand)
\$ _____ required home gross
(100% - tax bracket of 33% = 67% or .67)
Office overhead at: \$ _____ office overhead (monthly)
TOTAL monthly required collections: \$ _____ current DVA collections

Home + Practice OH / DVA Coll = Break even OV's/month to cover Overhead
Total OVs required / PVA = Break even NP's/ month to cover Overhead

Quarter 2: \$ _____ required home net (dollars in hand)
\$ _____ required home gross
(100% - tax bracket of 33% = 67% or .67)
Office overhead at: \$ _____ office overhead (monthly)
TOTAL monthly required collections: \$ _____ current DVA collections

Home + Practice OH / DVA Coll = Break even OV's/month to cover Overhead
Total OVs required / PVA = Break even NP's/ month to cover Overhead

Quarter 3: \$ _____ required home net (dollars in hand)
\$ _____ required home gross
(100% - tax bracket of 33% = 67% or .67)
Office overhead at: \$ _____ office overhead (monthly)
TOTAL monthly required collections: \$ _____ current DVA collections

Home + Practice OH / DVA Coll = Break even OV's/month to cover Overhead
Total OVs required / PVA = Break even NP's/ month to cover Overhead

Quarter 4: \$ _____ required home net (dollars in hand)
\$ _____ required home gross
(100% - tax bracket of 33% = 67% or .67)
Office overhead at: \$ _____ office overhead (monthly)
TOTAL monthly required collections: \$ _____ current DVA collections

Home + Practice OH / DVA Coll = Break even OV's/month to cover Overhead
Total OVs required / PVA = Break even NP's/ month to cover Overhead

Practice Financial Worksheet - Collections Percentage Calculation

You can find this data on: Simple practice analysis transaction report

Net Services to collections percentage:

Gross charges – write offs = net charges

$$\frac{\text{Total monthly collections}}{\text{Net monthly charges}} = x 100 = \underline{\hspace{2cm}} \%$$

Collections percentage by type:

Self-pay = total cash, check, credit card by patient payor

Third party = payor and other payor type

Date range: from 1/1 to 3/31

Code	Description	Amount Charged	Self-Pay	3rd Party Pay
98941	adjustment 3-4 regions	\$139,535.00	\$55,364.00	\$28,500.00
98943	adjustment extra spinal	\$7,680.00	\$464.00	\$2,847.00
97140	manual therapy 4 units	\$175.00	\$0.00	\$116.00
97012	Mechanical traction	\$13,125.00	\$1,688.00	\$3,002.00
99212	Re-Exam	\$13,200.00	\$6,781.00	\$1,047.00
72100	X-Ray AP & Lat	\$7,500.00	\$553.00	\$204.00
99202	NP Exam	\$9,690.00	\$2,737.00	\$155.00

Top services charged – list your top services

Code	Description	Amount Charged	Self-Pay	3rd Party Pay

Practice Financial Assessment

Additional Procedures – DVA Drivers

EXTREMITY MANIPULATION – 98943 \$40

TAKES MINIMAL TIME TO PERFORM

MOST INSURANCE CARRIERS COVER

12 TIMES OVER A 6 MONTH CARE PLAN – ON 12 OF 48 VISITS, 12 X \$40 = \$480

TRIGGER POINT THERAPY/MANUAL THERAPY – 97140 \$40

MUST BE IN AN AREA SEPARATE FROM THE ADJUSTMENT

PIRIFORMIS, UPPER TRAPEZIUS, SUBOCCIPITAL, LEVATOR SCAPULAE, RHOMBOID, QUADRATUS LUMBORUM, WRIST FLEXOR/EXTENSOR

TIME IS UP TO 8 MINUTES/UNIT – AVERAGE TIME IS 2-3 MINUTES, DOCTOR TO PERFORM

12 TIMES OVER A 6 MONTH CARE PLAN – ON 12 OF 48 VISITS, 12 X 40 = \$480

TRACTION – 97012 \$20

MINIMUM TIME IS 6-8 MINUTES (INCLUDING SET UP)

PATIENT SHOULD BE TAUGHT AND THEN MONITORED

NO ADDITIONAL DR OR CA CONTACT

12 TIMES OVER A 6 MONTH CARE PLAN – ON 12 OF 48 VISITS, 12 X \$20 = \$240

THERAPEUTIC EXERCISE – 97110 \$45

MINIMUM TIME IS 6-8 MINUTES

DR OR CA SHOULD DEMONSTRATE AND TEACH

MONITOR ON 1 OR 2 SUCCESSIVE VISITS TO ENSURE PROPER PERFORMANCE

*THERE SHOULD BE A CORE SET OF EXERCISES BASED UPON A PARTICULAR REGION/CARE PLAN

EX. 8 EXERCISES TAUGHT, 8 x \$45 = \$360

ACTIVITIES OF DAILY LIVING – 97530 \$40

DEMONSTRATION/INSTRUCTION/REVIEW MODIFICATIONS TO PATIENT'S PERFORMANCE OF SPECIFIC ACTIVITIES TO ENSURE PROPER POSTURE/PERFORMANCE

DR OR CA

EX 2 OR 3/CARE PLAN – COMPUTER/WORKSTATION SET UP/ MODIFICATIONS, DRIVING POSTURES, STANDING POSTURES, SPORT SPECIFIC MODIFICATIONS, CHILD CARE, LIFTING/CARRYING, ETC 3 X \$40 = \$120

ELECTRIC MUSCLE STIMULATION – 97014 \$20

UNATTENDED AFTER SET UP BY CA, 8 – 10 MINUTES, 1 AREA

DURING INITIAL PHASES OF CARE

12 – 24 APPLICATIONS: 12 X \$20 / 24 X \$20 = \$240 - \$480

INCLUDING THESE SERVICES, CONSERVATIVELY COULD ADD \$2160 TO YOUR CASE AVERAGE, WITH THE EXCEPTION OF PURCHASING AN EMS UNIT, THERE COULD BE NO ADDED EXPENSES TO THE PRACTICE!

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Practice Financial Assessment – Wellness Program

Date: _____

Wellness Program

Start of wellness program date: _____

Total number of practice wellness patients:

1. Number of Individuals: _____
 2. Number of Couples: _____
 3. Number of Families: _____
-

Wellness collections equals to how much you collect each month from wellness patients: _____


What percentage of the total overhead do wellness collections cover currently in your office?

What actions will you take to start and grow your wellness program before next year's TLC Financial Camp?

1. _____
2. _____
3. _____

Financial Delivery Take aways

Date: _____

	Tangible - Script/ Procedure	Intangible - values
 Day 1		
Day 2		
Re-Report		
Anniversary Report		