



S U M M A R Y

The attached five-year Financial Projection is based on the following scenario;

- > Low T Center opens with hours of 7am - 7pm, Monday-Saturday. 2 shift 6:45am-1:15pm & 1:00pm-7:30pm
- > Net Revenue is estimated \$98.80 per Patient Visit.
- > Staff increases are expected once Patient Visits exceed 600 and then again at 1200.
- > Monthly Patient Visit % Increase;

Year 1	25%
Year 2	7%
Year 3	3%
Year 4	2%
Year 5	1%

Below is a chart of risk vs. reward and equity positions of 60% divided between 7 limited partners.

Risk vs. Reward per Partner							
Equity / Partner	cash contribution	personal guarantee	Estimated Distributions / partner				
			Year 1	Year 2	Year 3	Year 4	Year 5
8.57%	\$ 42,857	\$ -	\$ 2,427	\$ 44,575	\$ 127,388	\$ 179,673	\$ 219,957
Risk per partner			Estimated reward per partner				

FINANCIAL PROJECTIONS

YEAR 1

Month	1	2	3	4	5	6	7	8	9	10	11	12	TOTAL	
Patient Visits	90	113	141	176	220	275	344	430	538	673	841	1051	4,892	Patient Visits
Net Revenue ⁽¹⁾	\$ -	\$ 8,892	\$ 11,164	\$ 13,931	\$ 17,389	\$ 21,736	\$ 27,170	\$ 33,987	\$ 42,484	\$ 53,154	\$ 66,492	\$ 83,091	\$ 379,491	Net Revenue
Salaries/Wages														Salaries/Wages
Center Director/PA ⁽²⁾	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000	Center Director/PA
Medical Assistant(s) ⁽³⁾	4,680	4,680	4,680	4,680	4,680	4,680	4,680	4,680	4,680	7,020	7,020	7,020	63,180	Medical Assistant(s)
Med Lab Tech ⁽⁴⁾	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	5,460	65,520	Med Lab Tech
Front Desk ⁽⁵⁾	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	6,333	76,000	Front Desk
Staff Bonuses ⁽⁶⁾	279	350	437	546	682	853	1,066	1,333	1,668	2,086	2,607	3,258	15,165	Staff Bonuses
Staff Benefits ⁽⁷⁾	5,908	5,908	5,908	5,908	5,908	5,908	5,908	5,908	5,908	6,458	6,458	6,458	72,545	Staff Benefits
Cost of Labor	\$ 37,660	\$ 37,732	\$ 37,818	\$ 37,927	\$ 38,063	\$ 38,234	\$ 38,448	\$ 38,714	\$ 39,049	\$ 42,357	\$ 42,878	\$ 43,529	\$ 472,410	Cost of Labor
Patient Care														Patient Care
Testosterone: Drug	656	823	1,027	1,282	1,603	2,004	2,506	3,133	3,920	4,903	6,127	7,657	35,642	Testosterone: Drug
Medical Supplies	720	904	1,128	1,408	1,760	2,200	2,752	3,440	4,304	5,384	6,728	8,408	39,136	Medical Supplies
Laboratory Expenses	5,495	622	776	968	1,210	1,513	1,892	2,365	2,959	3,702	4,626	5,781	31,906	Laboratory Expenses
Medical Waste Disposal	44	55	69	86	108	135	169	211	264	330	412	515	2,397	Medical Waste Disposal
General & Administrative														General & Administrative
Advertising Expense ⁽⁸⁾	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	Advertising Expense
Billing & Collection Serv ⁽⁹⁾	-	300	377	470	587	734	917	1,147	1,434	1,794	2,244	2,804	12,808	Employee Benefits
Credit Card Fee	-	56	70	87	109	136	170	212	266	332	416	519	2,372	Credit Card Fee
Acctg & Legal	5,650	650	650	650	650	650	650	650	650	650	650	2,150	14,300	Acctg & Legal
Liability & Malpractice Ins	517	517	517	517	517	517	517	517	517	517	517	517	6,200	Liability & Malpractice Ins
Office Rent ⁽¹⁰⁾	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000	Office Rent
Utilities	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	Utilities
Furniture/Office Sup	17,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	39,000	Office Supplies
Misc./Other	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000	Misc./Other
Interest ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	Depreciation
Taxable Income ⁽¹²⁾	\$ (87,658)	\$ (50,683)	\$ (49,184)	\$ (47,381)	\$ (45,134)	\$ (42,301)	\$ (38,767)	\$ (34,318)	\$ (28,794)	\$ (24,731)	\$ (16,022)	\$ (6,706)	\$ (471,679)	Taxable Income
+ Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Loan Proceeds
+ Capital Contribution	500,000	-	-	-	-	-	-	-	-	-	-	-	500,000	+ Capital Contribution
+ Depreciation (non-cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Depreciation (non-cash)
- Principle Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	- Principle Net Revenue
- Capital Purchase ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	- Capital Purchase
NET INCOME (LOSS) ⁽¹⁴⁾	\$ 412,342	\$ (50,683)	\$ (49,184)	\$ (47,381)	\$ (45,134)	\$ (42,301)	\$ (38,767)	\$ (34,318)	\$ (28,794)	\$ (24,731)	\$ (16,022)	\$ (6,706)	\$ 28,321	NET INCOME (LOSS)

(1) Net Revenue is equal to the average \$98.80 for the previous months' Patient Visits.

(2) The cost of the Center Director(s) at a salary of \$ 90000 per year.

(3) The cost of 2 Medical Assistants at \$15.00/hr and adding a 3rd MA when Patient Visits exceeds 600 and adding 4th MA after 1200 Patient Visits.

(4) The cost of 2 Med Lab Techs at \$17.50/hr.

(5) The cost of the Front Desk personnel at a salary of \$ 38000 per year plus a 3.5% cost of living increase.

(6) Bonuses paid to Staff at \$2.50 per Patient Visit for Center Directors and \$0.30 per Patient Visit for MA's and Front Desk personnel.

(7) Costs of Employer FICA, Fed & State unemployment taxes, Health Insurances, LTD, STD, 401K, Health Savings Acct. if applicable.

(8) Advertising Expense for radio, gym ads, promotional materials and distribution.

(9) Credit card transaction fees for Co-Pay and Self-Pay Patients.

(10) Rent based on \$48000 annually and first and last months' rent due at Month 1.

(11) Interest is not applicable.

(12) Taxable income is the amount that would pass-through to the shareholders to be taxed on their individual returns.

(13) This is the cost (plus applicable taxes) of any technical equipment.

(14) Net Income is the cash available for distribution.

FINANCIAL PROJECTIONS

YEAR 2

Month	13	14	15	16	17	18	19	20	21	22	23	24	TOTAL	
Patient Visits	1125	1204	1288	1378	1474	1577	1687	1805	1931	2066	2211	2366	20,112	Patient Visits
Net Revenue ⁽¹⁾	\$ 103,839	\$ 111,150	\$ 118,955	\$ 127,254	\$ 136,146	\$ 145,631	\$ 155,808	\$ 166,676	\$ 178,334	\$ 190,783	\$ 204,121	\$ 218,447	\$ 1,857,144	Net Revenue
Salaries/Wages														Salaries/Wages
Center Director/PA ⁽²⁾	15,525	15,525	15,525	15,525	15,525	15,525	15,525	15,525	15,525	15,525	15,525	15,525	186,300	Center Director/PA
Medical Assistant(s) ⁽³⁾	7,266	9,688	9,688	9,688	9,688	9,688	9,688	9,688	9,688	9,688	9,688	9,688	113,829	Medical Assistant(s)
Med Lab Tech ⁽⁴⁾	5,651	5,651	5,651	5,651	5,651	5,651	5,651	5,651	5,651	5,651	5,651	5,651	67,813	Med Lab Tech
Front Desk ⁽⁵⁾	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	6,555	78,660	Front Desk
Staff Bonuses ⁽⁶⁾	3,488	3,732	3,993	4,272	4,569	4,889	5,230	5,596	5,986	6,405	6,854	7,335	62,347	Staff Bonuses
Staff Benefits ⁽⁶⁾	6,684	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	7,253	86,466	Staff Benefits
sub-total	\$ 45,168	\$ 48,404	\$ 48,664	\$ 48,943	\$ 49,241	\$ 49,560	\$ 49,901	\$ 50,267	\$ 50,658	\$ 51,076	\$ 51,526	\$ 52,006	\$ 595,416	sub-total
Patient Care														Patient Care
Testosterone: Drug	8,196	8,772	9,384	10,040	10,739	11,490	12,291	13,151	14,069	15,052	16,109	17,238	146,530	Testosterone: Drug
Medical Supplies	9,000	9,632	10,304	11,024	11,792	12,616	13,496	14,440	15,448	16,528	17,688	18,928	160,896	Medical Supplies
Laboratory Expenses	6,188	6,622	7,084	7,579	8,107	8,674	9,279	9,928	10,621	11,363	12,161	13,013	110,616	Laboratory Expenses
Medical Waste Disposal	551	590	631	675	722	773	827	884	946	1,012	1,083	1,159	9,855	Medical Waste Disposal
General & Administrative														General & Administrative
Advertising Expense ⁽⁸⁾	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	Advertising Expense
Billing & Collection Serv ⁽⁹⁾	3,505	3,751	4,015	4,295	4,595	4,915	5,259	5,625	6,019	6,439	6,889	7,373	62,679	Employee Benefits
Credit Card Fee	649	695	743	795	851	910	974	1,042	1,115	1,192	1,276	1,365	11,607	Credit Card Fee
Acctg & Legal	5,650	650	650	650	650	650	650	650	650	650	650	2,150	14,300	Acctg & Legal
Liability & Malpractice Ins	517	517	517	517	517	517	517	517	517	517	517	517	6,200	Liability & Malpractice Ins
Office Rent ⁽¹⁰⁾	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000	Office Rent
Utilities	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	Utilities
Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	Office Supplies
Misc./Other	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000	Misc./Other
Interest ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	Depreciation
Taxable Income ⁽¹²⁾	\$ 2,499	\$ 13,601	\$ 19,046	\$ 24,819	\$ 31,016	\$ 37,610	\$ 44,698	\$ 52,255	\$ 60,376	\$ 69,036	\$ 78,306	\$ 86,781	\$ 520,045	Taxable Income
+ Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Loan Proceeds
+ Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Capital Contribution
+ Depreciation (non-cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Depreciation (non-cash)
- Principle Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	- Principle Net Revenue
- Capital Purchase ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	- Capital Purchase
NET INCOME (LOSS) ⁽¹⁴⁾	\$ 2,499	\$ 13,601	\$ 19,046	\$ 24,819	\$ 31,016	\$ 37,610	\$ 44,698	\$ 52,255	\$ 60,376	\$ 69,036	\$ 78,306	\$ 86,781	\$ 520,045	NET INCOME (LOSS)

(1) Net Revenue is equal to the average \$98.80 for the previous months' Patient Visits.

(2) The cost of the Center Director(s) at a salary of \$ 90000 per year plus a 3.5% cost of living increase.

(3) The cost of 2 Medical Assistants at \$15.00/hr and adding a 3rd MA when Patient Visits exceeds 600 and adding 4th MA after 1200 Patient Visits plus a 3.5% annual cost of living increase.

(4) The cost of 2 Med Lab Techs at \$17.50/hr plus a 3.5% annual cost of living increase.

(5) The cost of the Front Desk personnel at a salary of \$ 38000 per year plus a 3.5% cost of living increase.

(6) Bonuses paid to Staff at \$2.50 per Patient Visit for Center Directors and per Patient Visit for MA's and Front Desk personnel.

(7) Costs of Employer FICA, Fed & State unemployment taxes, Health Insurances, LTD, STD, 401K, Health Savings Acct. if applicable.

(8) Advertising Expense for radio, gym ads, promotional materials and distribution.

(9) Credit card transaction fees for Co-Pay and Self-Pay Patients.

(10) Rent based on \$ annually and first and last months' rent due at Month 1.

(11) Interest is not applicable.

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(14) Net Income is the cash available for distribution.

FINANCIAL PROJECTIONS

YEAR 3

Month	25	26	27	28	29	30	31	32	33	34	35	36	TOTAL	
Patient Visits	2425	2486	2548	2612	2677	2744	2813	2883	2955	3029	3105	3183	33,460	Patient Visits
Net Revenue ⁽¹⁾	\$ 233,761	\$ 239,590	\$ 245,617	\$ 251,742	\$ 258,066	\$ 264,488	\$ 271,107	\$ 277,924	\$ 284,840	\$ 291,954	\$ 299,265	\$ 306,774	\$ 3,225,128	Net Revenue
Salaries/Wages														Salaries/Wages
Center Director/PA ⁽²⁾	16,068	16,068	16,068	16,068	16,068	16,068	16,068	16,068	16,068	16,068	16,068	16,068	192,821	Center Director/PA
Medical Assistant(s) ⁽³⁾	10,027	10,027	10,027	10,027	10,027	10,027	10,027	10,027	10,027	10,027	10,027	10,027	120,320	Medical Assistant(s)
Med Lab Tech ⁽⁴⁾	5,849	5,849	5,849	5,849	5,849	5,849	5,849	5,849	5,849	5,849	5,849	5,849	70,187	Med Lab Tech
Front Desk ⁽⁵⁾	6,784	6,784	6,784	6,784	6,784	6,784	6,784	6,784	6,784	6,784	6,784	6,784	81,413	Front Desk
Staff Bonuses ⁽⁵⁾	7,518	7,707	7,899	8,097	8,299	8,506	8,720	8,937	9,161	9,390	9,626	9,867	103,726	Staff Bonuses
Staff Benefits ⁽⁶⁾	7,507	7,507	7,507	7,507	7,507	7,507	7,507	7,507	7,507	7,507	7,507	7,507	90,082	Staff Benefits
sub-total	\$ 53,753	\$ 53,942	\$ 54,134	\$ 54,332	\$ 54,534	\$ 54,742	\$ 54,955	\$ 55,172	\$ 55,396	\$ 55,625	\$ 55,861	\$ 56,102	\$ 658,548	sub-total
Patient Care														Patient Care
Testosterone: Drug	17,668	18,112	18,564	19,030	19,504	19,992	20,495	21,005	21,529	22,068	22,622	23,190	243,780	Testosterone: Drug
Medical Supplies	19,400	19,888	20,384	20,896	21,416	21,952	22,504	23,064	23,640	24,232	24,840	25,464	267,680	Medical Supplies
Laboratory Expenses	13,338	13,673	14,014	14,366	14,724	15,092	15,472	15,857	16,253	16,660	17,078	17,507	184,030	Laboratory Expenses
Medical Waste Disposal	1,188	1,218	1,249	1,280	1,312	1,345	1,378	1,413	1,448	1,484	1,521	1,560	16,395	Medical Waste Disposal
General & Administrative														General & Administrative
Advertising Expense ⁽⁸⁾	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	Advertising Expense
Billing & Collection Serv ⁽⁹⁾	7,889	8,086	8,290	8,496	8,710	8,926	9,150	9,380	9,613	9,853	10,100	10,354	108,848	Employee Benefits
Credit Card Fee	1,461	1,497	1,535	1,573	1,613	1,653	1,694	1,737	1,780	1,825	1,870	1,917	20,157	Credit Card Fee
Acctg & Legal	5,650	650	650	650	650	650	650	650	650	650	650	2,150	14,300	Acctg & Legal
Liability & Malpractice Ins	517	517	517	517	517	517	517	517	517	517	517	517	6,200	Liability & Malpractice Ins
Office Rent ⁽¹⁰⁾	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000	Office Rent
Utilities	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	Utilities
Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	Office Supplies
Misc./Other	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000	Misc./Other
Interest ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	Depreciation
Taxable Income ⁽¹²⁾	\$ 90,981	\$ 104,090	\$ 108,364	\$ 112,685	\$ 117,171	\$ 121,703	\$ 126,376	\$ 131,214	\$ 136,098	\$ 141,123	\$ 146,289	\$ 150,097	\$ 1,486,190	Taxable Income
+ Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Loan Proceeds
+ Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Capital Contribution
+ Depreciation (non-cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Depreciation (non-cash)
- Principle Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	- Principle Net Revenue
- Capital Purchase ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	- Capital Purchase
NET INCOME (LOSS) ⁽¹⁴⁾	\$ 90,981	\$ 104,090	\$ 108,364	\$ 112,685	\$ 117,171	\$ 121,703	\$ 126,376	\$ 131,214	\$ 136,098	\$ 141,123	\$ 146,289	\$ 150,097	\$ 1,486,190	NET INCOME (LOSS)

(1) Net Revenue is equal to the average \$98.80 for the previous months' Patient Visits.

(2) The cost of the Center Director(s) at a salary of \$90,000 per year plus a 3.5% cost of living increase.

(3) The cost of 2 Medical Assistants at \$15.00/hr and adding a 3rd MA when Patient Visits exceeds 600 and adding 4th MA after 1200 Patient Visits plus a 3.5% annual cost of living increase.

(4) The cost of 2 Med Lab Techs at \$17.50/hr plus a 3.5% annual cost of living increase.

(5) The cost of the Front Desk personnel at a salary of \$38,000 per year plus a 3.5% cost of living increase.

(6) Bonuses paid to Staff at \$2.50 per Patient Visit for Center Directors and per Patient Visit for MA's and Front Desk personnel.

(7) Costs of Employer FICA, Fed & State unemployment taxes, Health Insurances, LTD, STD, 401K, Health Savings Acct. if applicable.

(8) Advertising Expense for radio, gym ads, promotional materials and distribution.

(9) Credit card transaction fees for Co-Pay and Self-Pay Patients.

(10) Rent based on \$ annually and first and last months' rent due at Month 1.

(11) Interest is not applicable.

(12) Taxable income is the amount that would pass-through to the shareholders to be taxed on their individual returns.

(13) This is the cost (plus applicable taxes) of any technical equipment.

(14) Net Income is the cash available for distribution.

FINANCIAL PROJECTIONS

YEAR 4

Month	37	38	39	40	41	42	43	44	45	46	47	48	TOTAL	
Patient Visits	3231	3279	3328	3378	3429	3480	3532	3585	3639	3694	3749	3805	42,129	Patient Visits
Net Revenue ⁽¹⁾	\$ 314,480	\$ 319,223	\$ 323,965	\$ 328,806	\$ 333,746	\$ 338,785	\$ 343,824	\$ 348,962	\$ 354,198	\$ 359,533	\$ 364,967	\$ 370,401	\$ 4,100,892	Net Revenue
Salaries/Wages														Salaries/Wages
Center Director/PA ⁽²⁾	16,631	16,631	16,631	16,631	16,631	16,631	16,631	16,631	16,631	16,631	16,631	16,631	199,569	Center Director/PA
Medical Assistant(s) ⁽³⁾	10,378	10,378	10,378	10,378	10,378	10,378	10,378	10,378	10,378	10,378	10,378	10,378	124,531	Medical Assistant(s)
Med Lab Tech ⁽⁴⁾	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	6,054	72,643	Med Lab Tech
Front Desk ⁽⁵⁾	7,022	7,022	7,022	7,022	7,022	7,022	7,022	7,022	7,022	7,022	7,022	7,022	84,263	Front Desk
Staff Bonuses ⁽⁶⁾	10,016	10,165	10,317	10,472	10,630	10,788	10,949	11,114	11,281	11,451	11,622	11,796	130,600	Staff Bonuses
Staff Benefits ⁽⁶⁾	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	7,770	93,235	Staff Benefits
sub-total	\$ 57,870	\$ 58,018	\$ 58,170	\$ 58,325	\$ 58,483	\$ 58,641	\$ 58,803	\$ 58,967	\$ 59,134	\$ 59,305	\$ 59,475	\$ 59,649	\$ 704,841	sub-total
Patient Care														Patient Care
Testosterone: Drug	23,540	23,890	24,247	24,611	24,983	25,354	25,733	26,119	26,513	26,913	27,314	27,722	306,940	Testosterone: Drug
Medical Supplies	25,848	26,232	26,624	27,024	27,432	27,840	28,256	28,680	29,112	29,552	29,992	30,440	337,032	Medical Supplies
Laboratory Expenses	17,771	18,035	18,304	18,579	18,860	19,140	19,426	19,718	20,015	20,317	20,620	20,928	231,710	Laboratory Expenses
Medical Waste Disposal	1,583	1,607	1,631	1,655	1,680	1,705	1,731	1,757	1,783	1,810	1,837	1,864	20,643	Medical Waste Disposal
General & Administrative														General & Administrative
Advertising Expense ⁽⁸⁾	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	Advertising Expense
Billing & Collection Serv ⁽⁹⁾	10,614	10,774	10,934	11,097	11,264	11,434	11,604	11,777	11,954	12,134	12,318	12,501	138,405	Employee Benefits
Credit Card Fee	1,966	1,995	2,025	2,055	2,086	2,117	2,149	2,181	2,214	2,247	2,281	2,315	25,631	Credit Card Fee
Acctg & Legal	5,650	650	650	650	650	650	650	650	650	650	650	2,150	14,300	Acctg & Legal
Liability & Malpractice Ins	517	517	517	517	517	517	517	517	517	517	517	517	6,200	Liability & Malpractice Ins
Office Rent ⁽¹⁰⁾	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000	Office Rent
Utilities	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	Utilities
Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	Office Supplies
Misc./Other	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000	Misc./Other
Interest ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	Depreciation
Taxable Income ⁽¹²⁾	\$ 147,207	\$ 159,589	\$ 162,947	\$ 166,376	\$ 169,875	\$ 173,470	\$ 177,039	\$ 180,679	\$ 184,390	\$ 188,171	\$ 192,047	\$ 194,399	\$ 2,096,191	Taxable Income
+ Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Loan Proceeds
+ Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Capital Contribution
+ Depreciation (non-cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Depreciation (non-cash)
- Principle Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	- Principle Net Revenue
- Capital Purchase ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	- Capital Purchase
NET INCOME (LOSS) ⁽¹⁴⁾	\$ 147,207	\$ 159,589	\$ 162,947	\$ 166,376	\$ 169,875	\$ 173,470	\$ 177,039	\$ 180,679	\$ 184,390	\$ 188,171	\$ 192,047	\$ 194,399	\$ 2,096,191	NET INCOME (LOSS)

(1) Net Revenue is equal to the average \$98.80 for the previous months' Patient Visits.

(2) The cost of the Center Director(s) at a salary of \$ 90000 per year plus a 3.5% cost of living increase.

(3) The cost of 2 Medical Assistants at \$15.00/hr and adding a 3rd MA when Patient Visits exceeds 600 and adding 4th MA after 1200 Patient Visits plus a 3.5% annual cost of living increase.

(4) The cost of 2 Med Lab Techs at \$17.50/hr plus a 3.5% annual cost of living increase.

(5) The cost of the Front Desk personnel at a salary of \$ 38000 per year plus a 3.5% cost of living increase.

(6) Bonuses paid to Staff at \$2.50 per Patient Visit for Center Directors and per Patient Visit for MA's and Front Desk personnel.

(7) Costs of Employer FICA, Fed & State unemployment taxes, Health Insurances, LTD, STD, 401K, Health Savings Acct. if applicable.

(8) Advertising Expense for radio, gym ads, promotional materials and distribution.

(9) Credit card transaction fees for Co-Pay and Self-Pay Patients.

(10) Rent based on \$ annually and first and last months' rent due at Month 1.

(11) Interest is not applicable.

(12) Taxable income is the amount that would pass-through to the shareholders to be taxed on their individual returns.

(13) This is the cost (plus applicable taxes) of any technical equipment.

(14) Net Income is the cash available for distribution.

FINANCIAL PROJECTIONS

YEAR 5

Month	49	50	51	52	53	54	55	56	57	58	59	60	TOTAL	
Patient Visits	3843	3881	3920	3959	3999	4039	4079	4120	4161	4203	4245	4287	48,736	Patient Visits
Net Revenue ⁽¹⁾	\$ 375,934	\$ 379,688	\$ 383,443	\$ 387,296	\$ 391,149	\$ 395,101	\$ 399,053	\$ 403,005	\$ 407,056	\$ 411,107	\$ 415,256	\$ 419,406	\$ 4,767,495	Net Revenue
Salaries/Wages														Salaries/Wages
Center Director/PA ⁽²⁾	16,650	16,650	16,650	16,650	16,650	16,650	16,650	16,650	16,650	16,650	16,650	16,650	199,805	Center Director/PA
Medical Assistant(s) ⁽³⁾	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,741	10,741	128,890	Medical Assistant(s)
Med Lab Tech ⁽⁴⁾	6,265	6,265	6,265	6,265	6,265	6,265	6,265	6,265	6,265	6,265	6,265	6,265	75,186	Med Lab Tech
Front Desk ⁽⁵⁾	7,030	7,030	7,030	7,030	7,030	7,030	7,030	7,030	7,030	7,030	7,030	7,030	84,362	Front Desk
Staff Bonuses ⁽⁶⁾	11,913	12,031	12,152	12,273	12,397	12,521	12,645	12,772	12,899	13,029	13,160	13,290	151,082	Staff Bonuses
Staff Benefits ⁽⁶⁾	7,909	7,909	7,909	7,909	7,909	7,909	7,909	7,909	7,909	7,909	7,909	7,909	94,912	Staff Benefits
sub-total	\$ 60,510	\$ 60,827	\$ 60,748	\$ 60,869	\$ 60,993	\$ 61,117	\$ 61,241	\$ 61,368	\$ 61,495	\$ 61,626	\$ 61,756	\$ 61,886	\$ 734,237	sub-total
Patient Care														Patient Care
Testosterone: Drug	27,999	28,276	28,560	28,844	29,136	29,427	29,718	30,017	30,316	30,622	30,928	31,234	355,077	Testosterone: Drug
Medical Supplies	30,744	31,048	31,360	31,672	31,992	32,312	32,632	32,960	33,288	33,624	33,960	34,296	389,888	Medical Supplies
Laboratory Expenses	21,137	21,346	21,560	21,775	21,995	22,215	22,435	22,660	22,886	23,117	23,348	23,579	268,048	Laboratory Expenses
Medical Waste Disposal	1,883	1,902	1,921	1,940	1,960	1,979	1,999	2,019	2,039	2,059	2,080	2,101	23,881	Medical Waste Disposal
General & Administrative														General & Administrative
Advertising Expense ⁽⁸⁾	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000	Advertising Expense
Billing & Collection Serv ⁽⁹⁾	12,688	12,814	12,941	13,071	13,201	13,335	13,468	13,601	13,738	13,875	14,015	14,155	160,903	Employee Benefits
Credit Card Fee	2,350	2,373	2,397	2,421	2,445	2,469	2,494	2,519	2,544	2,569	2,595	2,621	29,797	Credit Card Fee
Acctg & Legal	5,650	650	650	650	650	650	650	650	650	650	650	2,150	14,300	Acctg & Legal
Liability & Malpractice Ins	517	517	517	517	517	517	517	517	517	517	517	517	6,200	Liability & Malpractice Ins
Office Rent ⁽¹⁰⁾	8,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	52,000	Office Rent
Utilities	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	1,750	21,000	Utilities
Office Supplies	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000	Office Supplies
Misc./Other	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	1,167	14,000	Misc./Other
Interest ⁽¹¹⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	Interest
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	Depreciation
Taxable Income ⁽¹²⁾	\$ 190,541	\$ 202,219	\$ 204,873	\$ 207,621	\$ 210,345	\$ 213,164	\$ 215,983	\$ 218,777	\$ 221,667	\$ 224,532	\$ 227,492	\$ 228,951	\$ 2,566,165	Taxable Income
+ Loan Proceeds	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Loan Proceeds
+ Capital Contribution	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Capital Contribution
+ Depreciation (non-cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	+ Depreciation (non-cash)
- Principle Net Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	- Principle Net Revenue
- Capital Purchase ⁽¹³⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	- Capital Purchase
NET INCOME (LOSS) ⁽¹⁴⁾	\$ 190,541	\$ 202,219	\$ 204,873	\$ 207,621	\$ 210,345	\$ 213,164	\$ 215,983	\$ 218,777	\$ 221,667	\$ 224,532	\$ 227,492	\$ 228,951	\$ 2,566,165	NET INCOME (LOSS)

(1) Net Revenue is equal to the average \$98.80 for the previous months' Patient Visits.

(2) The cost of the Center Director(s) at a salary of \$ 90000 per year plus a 3.5% cost of living increase.

(3) The cost of 2 Medical Assistants at \$15.00/hr and adding a 3rd MA when Patient Visits exceeds 600 and adding 4th MA after 1200 Patient Visits plus a 3.5% annual cost of living increase.

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