

CALIFORNIA MEDICAL BILLING

Let CMB Focus on Staffing, Billing & Practice Revenues!

COMPARATIVE COST ANALYSIS WORKSHEET

SOLO PRACTICE IN-HOUSE BILLING INDIVIDUAL PROVIDER	MONTHLY IN-HOUSE BILLING COST	CALIFORNIA MEDICAL BILLING
<p><u>Average Employee Salary (per employee)</u></p> <p>\$24.00 per hour x 40 hours per week = \$960.00 \$49,920. ÷ 12 months \$4,160.00 = one-month gross pay</p>	<p>\$4,160.00</p> <p>NOT INCLUDING BONUSSES OR PAY INCREASES</p>	<p>8% on Average of \$60,000.00 Monthly Net Receivables</p>
<p><u>Medical, Dental & Vision Benefits</u></p> <p>Average Medical/Life Ins plan \$440.00 (26-36 yrs. of age) CA Min Requirement (50% Employer's portion of dues) Full Time Employee (30 -40 hrs. per week)</p>	<p>\$235.00 Medical/Life Ins \$70.00 Dental</p>	<p>INCLUDED</p>
<p><u>Sick Leave</u></p> <p>Based on mandatory California 24 hrs. days per year</p>	<p>✓ Paid Sick ✓ Delayed Revenues ✓ Provide Coverage</p>	<p>INCLUDED</p>
<p><u>Vacation Leave</u></p> <p>Based on a one-week paid Vacation per year</p>	<p>✓ Paid Vacation ✓ Delayed Revenues ✓ Provide Coverage</p>	<p>INCLUDED</p>
<p><u>Retirement Plan 401K Safe Harbor</u></p> <p>Based on a 3% Employer Contribution per month</p>	<p>\$124.80</p>	<p>INCLUDED</p>
<p><u>Workers Compensation</u></p> <p>Based on \$1.11 per \$100.00 on payroll California policy minimum \$500.00</p>	<p>\$46.18</p>	<p>INCLUDED</p>
<p><u>Payroll Taxes (estimated of gross wages)</u></p> <p>10% Employer Tax Liability Social Security, Medicare, State Unemployment</p>	<p>\$416.00</p>	<p>INCLUDED</p>
<p><u>EHR Software</u></p> <p>Average cost for monthly Basic EHR model \$300.00 per provider per month</p>	<p>\$ _____</p>	<p>\$110 - \$135.00 (optional)</p>
<p><u>PM/Billing Software/Clearinghouse Fees</u> @ \$0.34 per claim line Based on 80% of the total monthly claims (est. 400 claims/ERA)</p>	<p>\$ _____</p>	<p>Approx. \$157.50</p>
<p><u>Paper Claims (Cost of Supplies & Postage)</u> @ \$0.85 per claim Based on 20% of the total monthly claims (est. 400 claims)</p>	<p>\$ _____</p>	<p>INCLUDED</p>
<p><u>Patient Statements (Cost of Supplies & Postage)</u> @ \$0.78 per statement Estimate 50 per month</p>	<p>\$ _____</p>	<p>\$39.00</p>
<p><u>TOTAL COST PER MONTH</u></p>	<p>\$5,557.18 - \$5,809.78</p>	<p>\$4,996.50</p>
<p><u>*ADDITIONAL 10-15% FOR OVERHEAD EXPENSES*</u></p>	<p>MINIMUM OF 10-15% (\$3,200 -\$4,800 per month)</p>	