

Orthotrac Office
Understanding Financials and Reports

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Understanding Financials and Reports

Introduction

Daysheet, Balancing worksheet, Ledger Scan, Revenue projection and aged Receivable reports are all Key Financial elements to the office daily, weekly and monthly routine. This class will enhance the skill level and confidence by walking through all the steps in order to facilitate and understand Financials and financial Reports.

Daysheet

The Orthotrac Office software enables you to setup your Daysheet. In Daysheet setup you are able to track monies and procedure codes under specific category. We have **Daysheet Monitors** and **Procedure Monitors** that we will walk you through setting up below.

Setting up your Daysheet Monitors

Follow these steps to setup your Daysheet Monitors:



Maintenance Button

1. Click the **Maintenance** button from the main menu and a drop down list will displays.
2. Select **Daysheet Setup**.
3. Enter in your password if you have one setup. The Daysheet setup screen will display.
4. Click the **Monitors Tab**. The **Monitors** window displays, as shown in Figure 1.

NOTE: The Daysheet must be processed prior to going into Daysheet Setup or you will not be able to make any changes to Monitors tab.

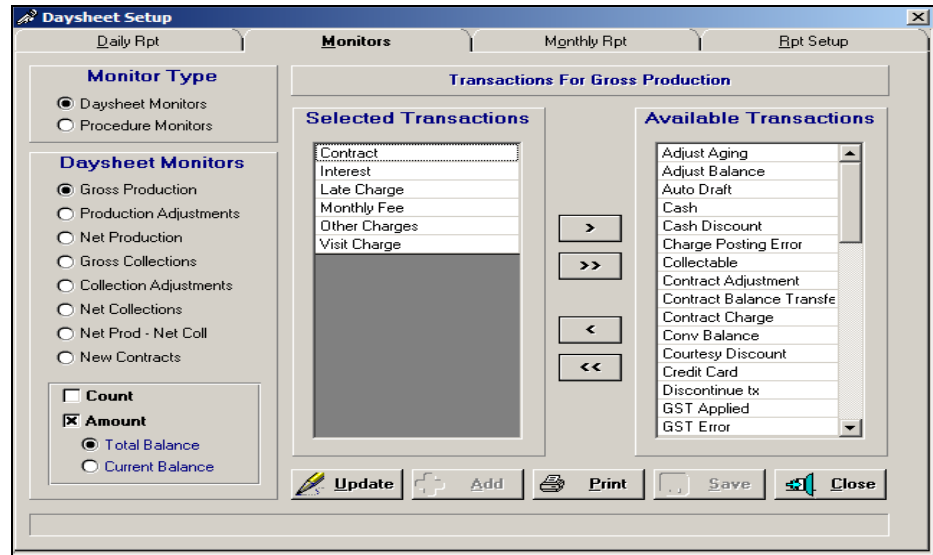


Figure 1 Select Monitor Tab

Daysheet Monitors

The Daysheet Monitors window has two Monitor Types in the top left hand corner of the screen and it defaults to Daysheet Monitor. Daysheet monitors have eight categories which are default with selected transactions. The selected transactions are displays as shown in Figure 2.

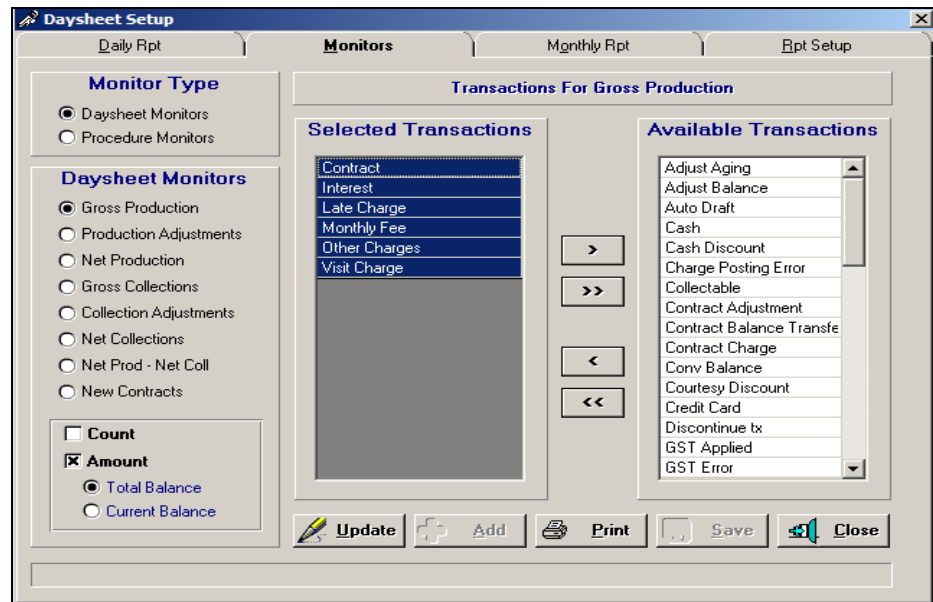
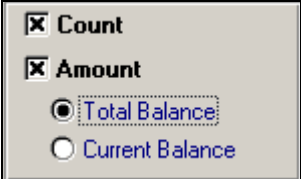


Figure 2 Defaulted Transactions

The selected Transactions are taken from the available transaction side by highlighting what you want to move over under the category that is selected. Ex, **Gross Production** is the category and **Contract** was taken from the Available Transactions. After you have highlight the transaction you want to move over then you would select the single arrow with the point going to the left. You can also **double click** on the available transaction to move it over.

You can also include the **count** and /or **amount** for these tractions. For the amount you will be able to select which balance to display, as shown in Figure 3.



Count
 Amount
 Total Balance
 Current Balance

Figure 3 Count and or Amount

Procedure Monitors

The **Procedure Monitors** doesn't come defaulted with selected transactions. From your Monitors tab select **Procedure Monitors** and the screen will display as shown in Figure 4.

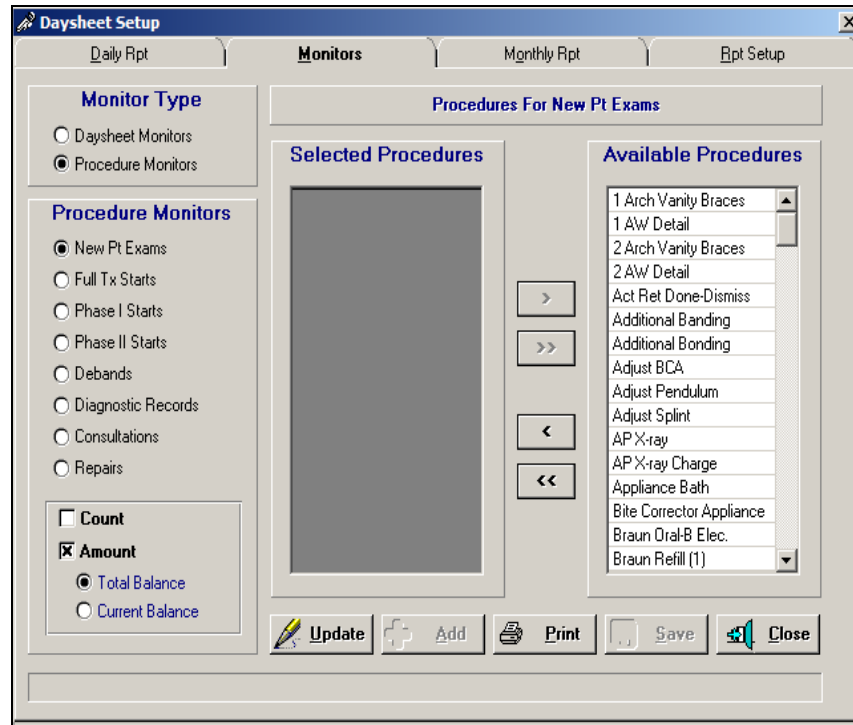


Figure 4 Procedure Monitors

The procedure monitors allows you to customize this area of the Daysheet report to fit your office needs. The available procedures pull from Procedure Codes Maintenance. These are the same procedures that you uses on a daily bases to schedule appointments and check patients out.

To move procedure from the **Available Procedure** box to the **Selected Procedures** box you will double click on the procedures as displayed in Figure 5. You may also highlight the procedure and use the single arrow with the point going to the left.

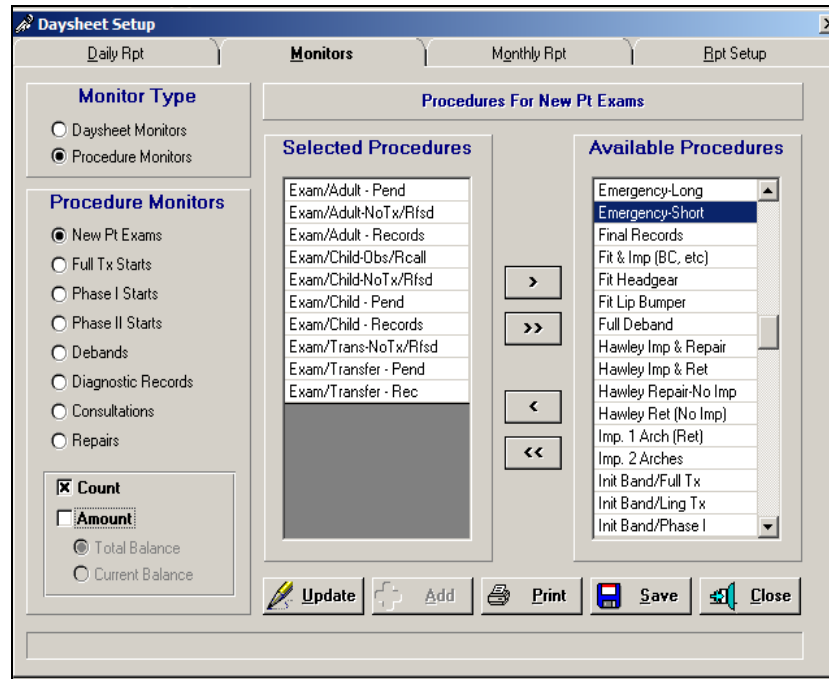


Figure 5 Procedure Monitors- selected procedures

After selecting the procedures for each category remember to select **Count** and/or **Amount**. Selecting **Count** will give the total number of exams seen as shown in Figure 5. If you select **Amount** it will give you total amount you charged for that particular procedure.

There are eight **Categories** under **Procedure Monitors**. These categories can be modified to reflect what needs to be traced in your practice. You will be able to remove or change the names of these categories.

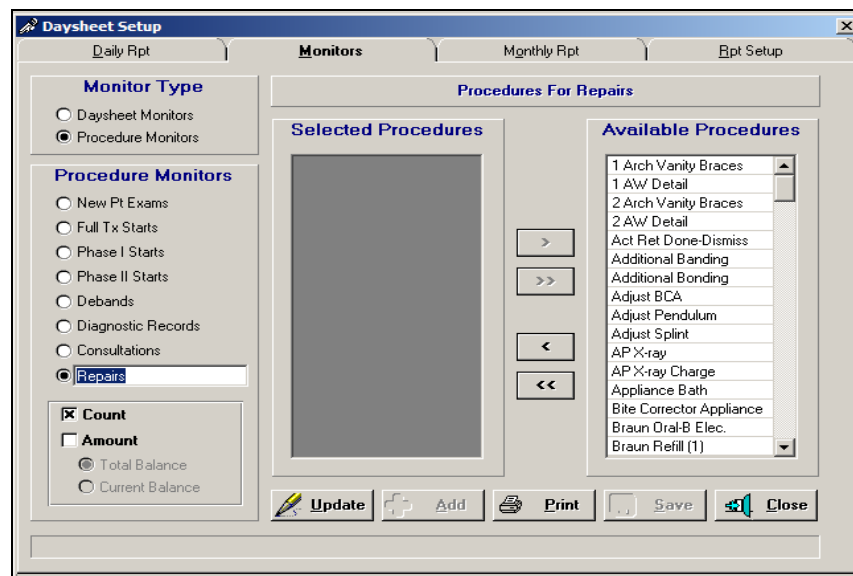


Figure 6 Category Name change

After double clicking on the name, then you can type over what is there to rename it or click the delete button on your computer to remove it. When deleting a category a message will appear asking you if you are sure you want to delete.



Add Button

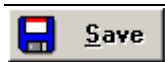
Once you remove a category the **Add** button will be available and you will click it to add a category. You can have up to eight categories.

There is an option to print out the **Daysheet** and **Procedure Monitors**. When printing out these monitors you will get all the categories under each **Monitor Type** and the selected transaction or selected procedure for each.



Update Button

When you click on the update button, it will build your data for new specification. Ex. If there is a procedure your office has been using for a while but it was overlook when setting up procedure Monitors, the procedure has now been added to a category and clicking the **Update Button** will recalculate with this procedure included in the account.



Save Button

The **Save button** will save your monitor list or value changes.

Processing the Daysheet

The Daysheet is an Integral function of the Orthotrac system. Balancing your day to day transactions cannot be done with out this function.

To access the Daysheet functions, select **Orthotrac Office Menu, Reports, Financials, Daysheet** and then **Process Daysheet**. The screen will appear as displayed in Figure 7.

Description	How Many	Amount
Cash	6	-1,665.00
Pers Ck	7	-4,515.00
Ins Ck	1	-34.00
Mail-in Ck	0	0.00
Mny Ord/Tvl Ck	1	-1,982.00

Total Deposit: -8,196.00

Figure 7 Process Daysheet

The screen that displays is **Preview Deposit** and the amount at the bottom left hand corner is the **Total deposit** for this **Daysheet**. This is the amount that will be taken to the bank. At the bottom right hand corner you will see **Final/close**. This means that after clicking on Print at the top of this window, the system will prompt you through closing the Daysheet and what that means.

NOTE: Credit cards amounts are not included in the **Total Deposit** amount by default. The credit card totals are provided on another report within the **Daysheet** just not on the **deposit slip**.

Orthotrac also enables you to **View Daysheet** and print without closing it. To access the Daysheet functions, select **Orthotrac Office Menu, Reports, Financials, Daysheet** and then **View Daysheet**. The screen will appear as displayed in Figure 8.

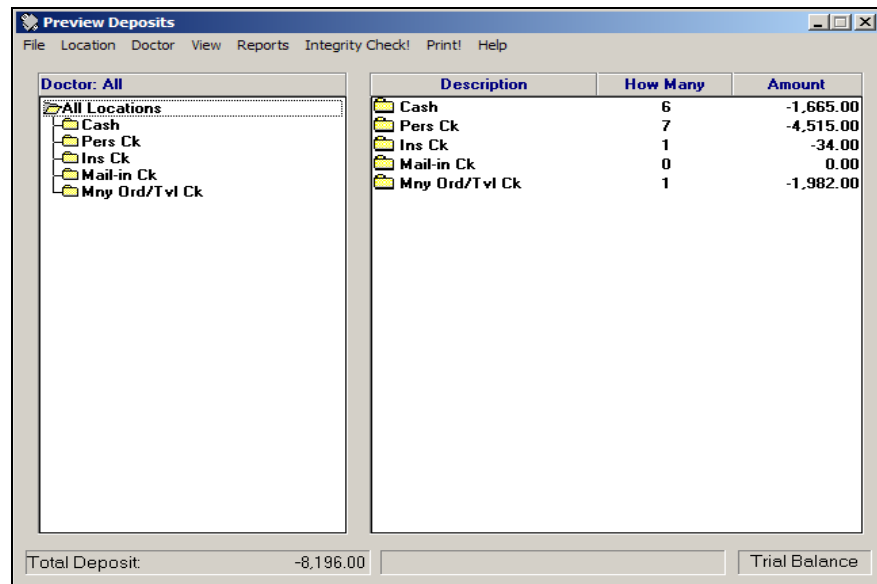


Figure 8 View Daysheet

View Daysheet gives you the same screen as Figure 8 except for the bottom right hand corner now reflects **Trial Balance**. This mean when you click on the print button you will not be prompted with the close Daysheet message.

NOTE: If you find that you are out of balance and the money you have in hand doesn't match the **Total Deposit**, bring up **View Daysheet** and you will be able to print without closing the **Daysheet**. This will allow you to compare what is on the **Total Deposit** to what is in hand.

The Daysheet is comprised of six different reports. These reports are **Transaction detail, Daily Totals, Deposit Slip(s), Total Summary, Daily Monitors** and Appointment Summary. These reports will print by default every time the Daysheet is processed unless it is deselected. It can be deselected in **Daysheet Setup** and will become the default or can be deselected each time the Daysheet is processed, as shown in Figure 9. **Appointment Summary** is not selected.

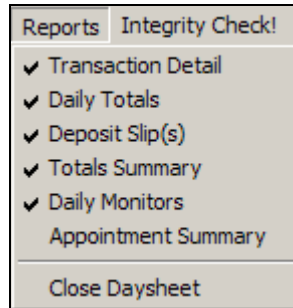


Figure 9 Daysheet Reports

Viewing Daysheet Transaction and Monitor

When looking at your Daysheet in the **Process** or **View** mode you are able to see the Folder Trees with each category along with the amount and number of entries in that category. If you double click on a folder tree category, the details will appear.

As displayed in Figure 10, the cash category is showing the detail entries.

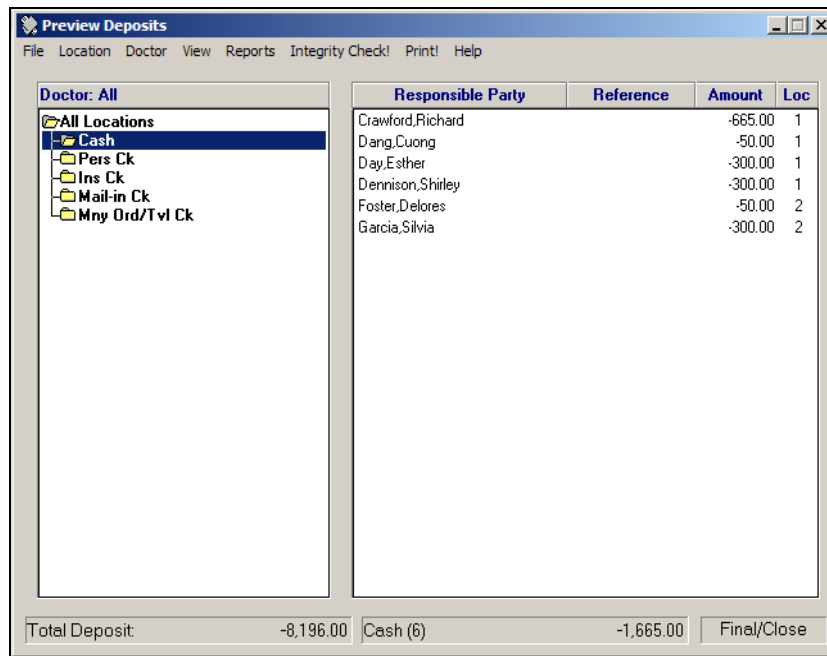


Figure 10 Folder Tree Details

Orthotrac enables you to view your Daysheet transactions by **Location** or by **Doctor** on the screen. You will also be able to view your **Daysheet** and **Procedure Monitors** before printing. To view the monitor(s) on screen select **View, Monitors** and then **Daysheet** or **Procedure**, as displayed in the Figure 11.

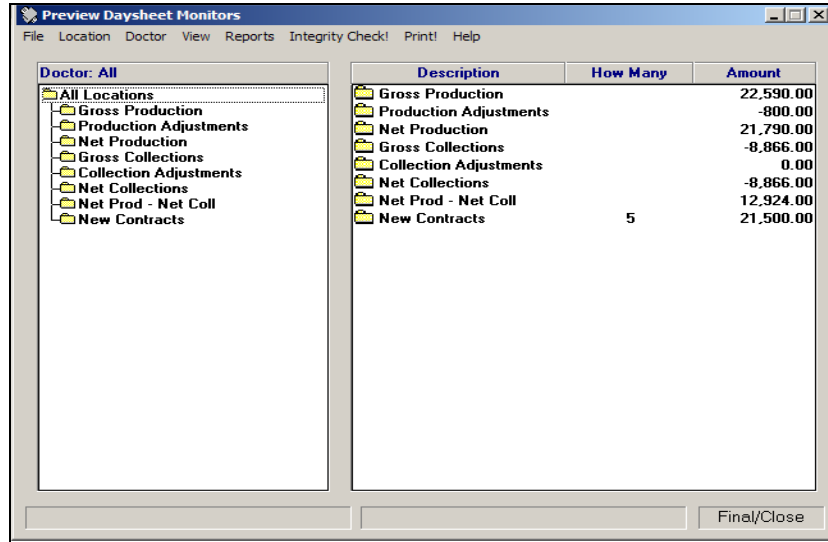


Figure 11 Preview Daysheet Monitors Window

The folder trees display in the window with a corresponding total for each category. When double clicking on a category the details will display. The details included patient name, reference, amount and location.

MTD Daysheet

MTD Daysheet Reports - A month's worth of financial Daysheets are easier to read when put together in a **Month-To-Date** format. The Daysheet is broken down in four easy to read reports. These reports can also include 3D Pie and 3D Bar graphs on the reports. As displayed in Figure 12.

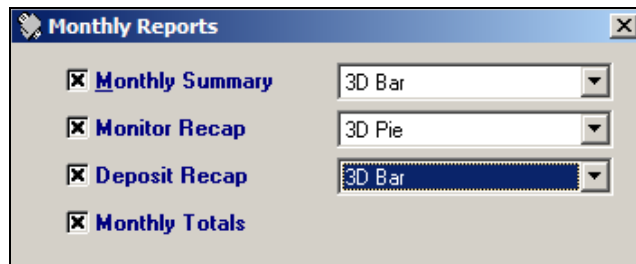


Figure 12 Monthly Report Options

Table 1 Reports, Financial, Daysheet, MTD Reports

Monthly Reports	Description
Monthly Summary	Views the Monthly Summary by the date not by Daysheet closed moment. Contracts, Charges, Payments, and Adjustments
Monitor Recap	Views Monitor totals by date . Procedures and Production
Deposit Recap	Views the deposits by date , not by Daysheet closed moment.
Monthly Totals	Monthly totals of Contracts, Contract charges, Other charges and Payments for Patient and Insurance Total and Due Now .

Financial Reports

Orthotrac Office provides helpful Financial Reports that are sometimes useful however forgotten or overlooked. All the Financial Reports are in the **Orthotrac Main Menu, Reports, Financial**, as shown in Figure 13.

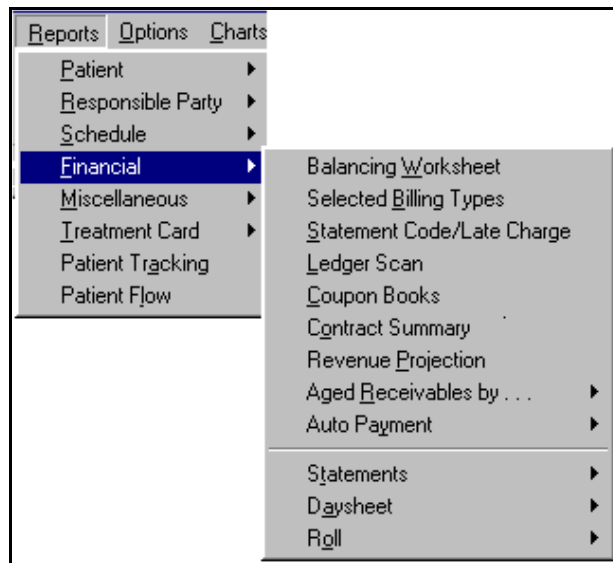


Figure 13 Financial Reports

Balancing Worksheet

Balancing Worksheet- This Report is ideal for a summary of the practice on a monthly basis. To help assist Orthotrac Office users that are also clients of Zuelke and associates, this would serve the equivalent of the Balancing Monitors Worksheet.

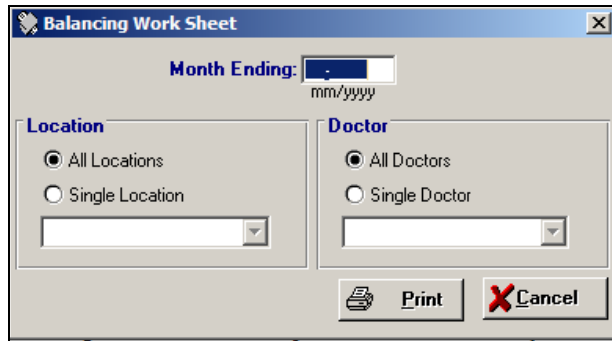


Figure 14 Balancing Work Sheet

Selected Billing Type- Summarizes the number of contract types in the system. Contracts are Responsible and Insurance, Payment Plans, Visit Charges, Monthly fees and Open ended contracts. Report Options, displayed in Figure 15.

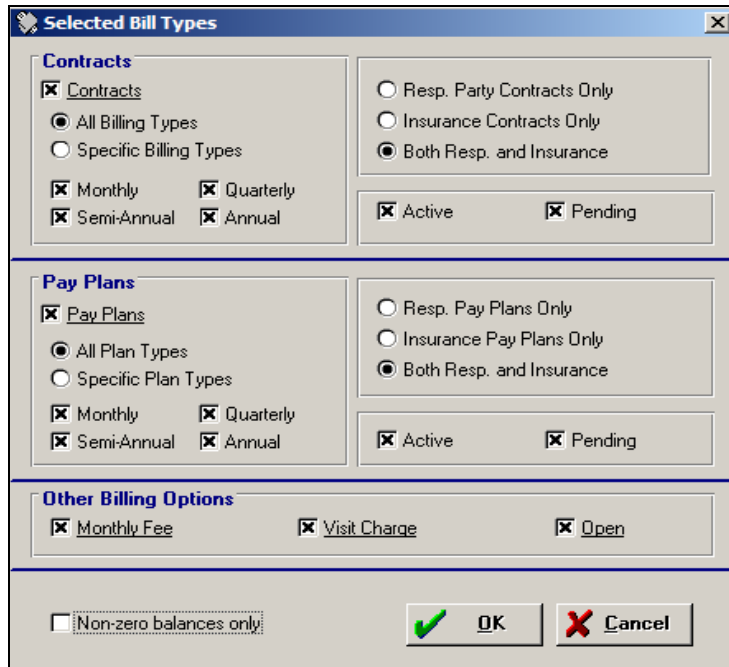


Figure 15 Selected Bill Types

Statement code and Late Charge- This report will help to identify Responsible Parties that may have a balance on their account, however would not receive a statement due to the statement code is set to no.

Figure 16 Statement Code/Late Charge

Ledger Scan- Custom Financial Report Maker. This report enables you to scan ledger entries for a specific date range. Ex; If the office would like to find out the number of patients; along with their names; who received a discount from Jan – March. This report can provide this information by doctor and location. Report options, displayed in Figure 17.

Figure 17 Ledger Scan

Contract Summary - Summarizes the number of Contract types in the system. Contracts- Responsible and Insurance, Payment Plans, Visit Charges, Monthly fees and Open ended contracts, through a specific Date range. This report differs from the Selected Billing type report since it is not limited to doctor or location but it also provides the total amounts for the different contract types, past due and future due totals.

The screenshot shows a dialog box titled "Contract Summary" with the following sections and options:

- Contracts:**
 - Contracts
 - All Billing Types
 - Specific Billing Types
 - Monthly
 - Quarterly
 - Semi-Annual
 - Annual
 - Resp. Party Contracts Only
 - Insurance Contracts Only
 - Both Resp. and Insurance
 - Active
 - Pending
- Pay Plans:**
 - Pay Plans
 - All Plan Types
 - Specific Plan Types
 - Monthly
 - Quarterly
 - Semi-Annual
 - Annual
 - Resp. Pay Plans Only
 - Insurance Pay Plans Only
 - Both Resp. and Insurance
 - Active
 - Pending
- Other Billing Options:**
 - Monthly Fee
 - Visit Charge
 - Open
- Totals By:**
 - Doctor
 - All Locations
 - Single Location
- Charges Thru:**
 - 06/30/2004
- Print Options:**
 - Print Detail and Totals
 - Print Totals Only
- Buttons:**
 - OK
 - Cancel

Figure 18 Contract Summary

Revenue Projection Report

The **Revenue Projection Report** enables the user to **project possible income** for future months. The Report considers existing account totals and contract information such as contract totals, monthly charges, and contract down payments. The report combines that information with **ASSUMPTIONS** entered by the user to **calculate potential revenue**. Report Options displayed, Figure 19.

Figure 19 Revenue Projection

Aged Receivable

Table 2 Aged Receivables

Report Type	Description
Patient	Includes Age of accounts according to the criteria chosen by Patient. Can also include Insurance balances to calculate age of accounts also.
Responsible Party	Includes Age of accounts for a specific Responsible Party. If a Responsible Party is Responsible for more than a single patient. This will be included under the specific responsible listed.
Insurance Company	Includes age of accounts Listed by carrier and the patients associated. This report can also be printed specifically by a single carrier. Ex: Blue Cross * thru Blue Cross * will give a receivables report Blue Cross carriers only.

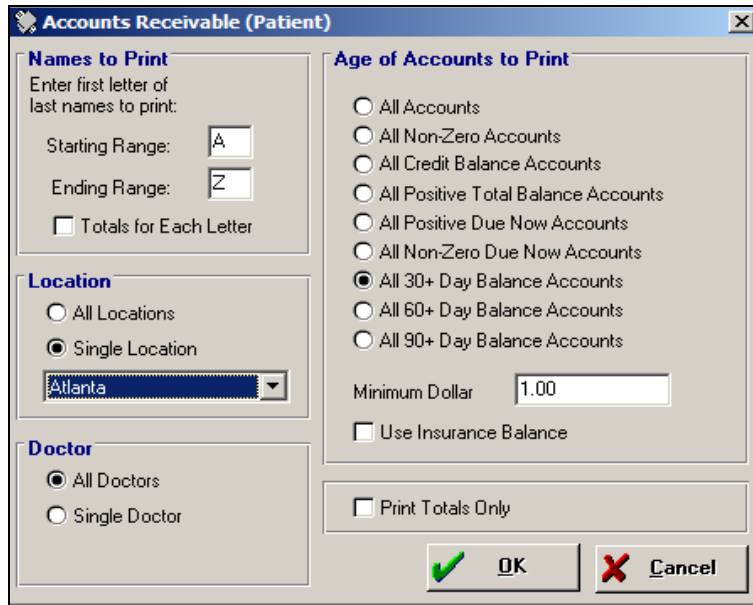


Figure 20 Accounts Receivable



Auto Payments

Auto Payment Reports – If using **Auto Payments** in the office it can be helpful to run **Auto Payment** reports to determine the amount and number of **Auto Payments** that are set to post.

Running a **reminder date report** can prevent the decline of Credit Card processing if the expiration is not current. Report options, shown in Figure 21.

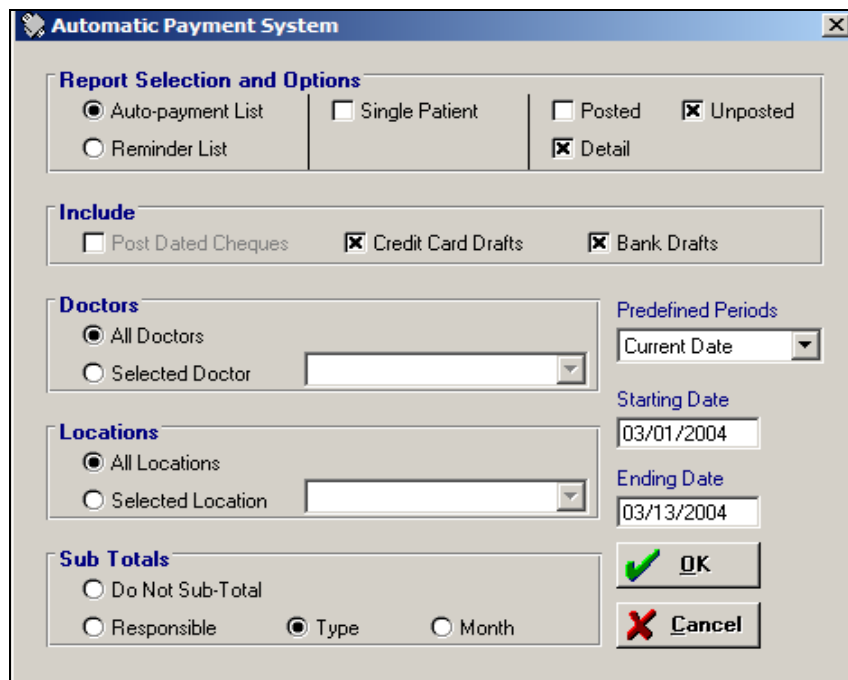


Figure 21 Auto Payments