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## **MEDICAL STAFFING PROS**

*Premier Global Recruitment Firm  
Specializing In Healthcare Professionals*

Seeks Investor Contributions In The Amount Of

**\$1,500,000**

August 1, 2010

### ***Business Overview Highlights:***

- ◆ *Global recruiter of registered nurses and other healthcare professionals*
- ◆ *Exploits dire shortage of RNs, which will reach crisis proportions by 2010*
- ◆ *Targets U.S. market of \$2.1 billion, with an annual growth rate of 17%*
- ◆ *Company is led by a 25-year veteran, with a strong management team*

### TABLE OF CONTENTS:

Financial Summary.....	Sales.....	PAGES 2-3
Net Income.....	Cash.....	PAGES 4-5
Balance Sheet.....		PAGE 6

### AVAILABLE UPON REQUEST:

Executive Summary.....	Company and Services....	PAGES 7-8
Market and Industry.....	Mgmt. and Strategy.....	PAGES 9-10
Capitalization Plan.....		PAGE 11
References.....		PAGE 12

Contact: John J. Visionary

Medical Staffing Pros, LLC

3377 Boardwalk, North Sandy Beach, SC 45008

Phone: (567) 366-4545 • E-Mail: medstaffing@msn.com

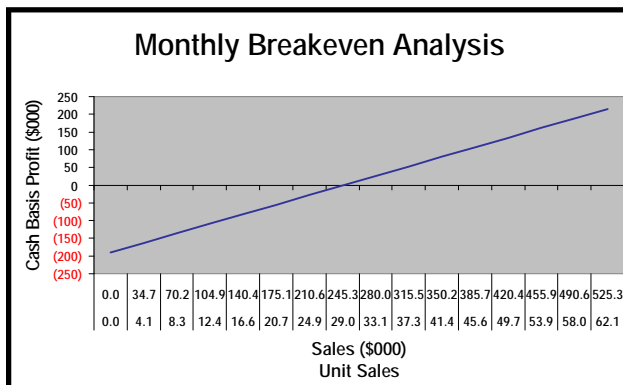
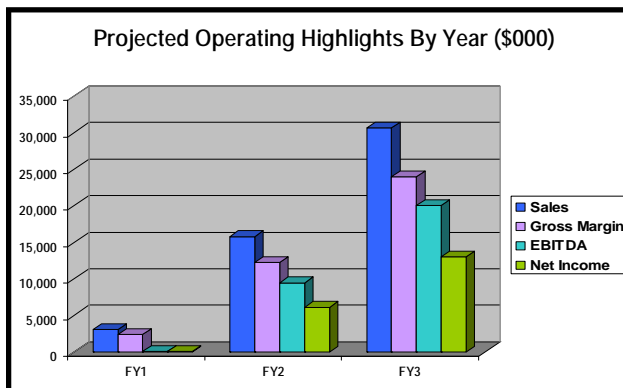
# Financial Summary

Medical Staffing Pros is seeking investor contributions, totaling \$1,500,000, by August 1, 2004. This cash infusion would result in dramatic revenue and income growth, during the three-year planning period, and position the company to expand its recruiting services, throughout the U.S.

**Capitalization Plan.** Medical Staffing Pros proposes to pursue its strategic objectives, by obtaining investor contributions, totaling \$1,500K, by August 1, 2004. These funds would be applied to identifiable working capital requirements of \$755K, relating to advertising & promotion and professional services expenses, identifiable capital expenditures, totaling \$45K, and the creation of contingent cash reserves, totaling \$700K.

**Projected Operating Results.** Sales are projected to rise, from \$3.0 million in FY1, to \$30.6 million in FY3. During this period, net income is projected to increase, from \$43K in FY1, to \$13.0 million in FY3. Monthly net cash flow reflects pre-operating losses; minimum cash balance is \$706K; ending cash is \$18.8 million.

Projected Operating Highlights (\$000)															
Start-Up: 8/1/04	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	FY1	FY2	FY3
Sales	0	0	30	62	69	187	188	341	453	501	593	624	3,048	15,791	30,626
Gross Margin	0	0	13	45	43	144	145	272	366	397	463	468	2,356	12,237	23,952
Operating Expenses	230	216	207	206	198	178	171	169	174	173	175	176	2,273	2,799	3,902
EBITDA	(230)	(216)	(194)	(161)	(155)	(34)	(26)	103	192	224	288	292	83	9,438	20,050
Income Before Taxes	(231)	(218)	(195)	(163)	(156)	(36)	(27)	101	191	222	287	291	66	9,402	20,001
Net Income	(150)	(142)	(127)	(106)	(101)	(23)	(18)	66	124	144	187	189	43	6,113	13,000
Percentages:															
Gross Margin/Sales	N/A	N/A	43%	73%	62%	77%	77%	80%	81%	79%	78%	75%	77%	77%	78%
EBITDA/Sales	N/A	N/A	-647%	-260%	-225%	-18%	-14%	30%	42%	45%	49%	47%	3%	60%	65%
Net Income/Sales	N/A	N/A	-423%	-171%	-146%	-12%	-10%	19%	27%	29%	32%	30%	1%	39%	42%
Net Cash Flow	(103)	(148)	(141)	(147)	(104)	(105)	(22)	(24)	60	121	141	183	(289)	5,253	12,300
Cash Balance - Ending	1,397	1,249	1,108	961	857	752	730	706	766	887	1,028	1,211	1,211	6,464	18,764

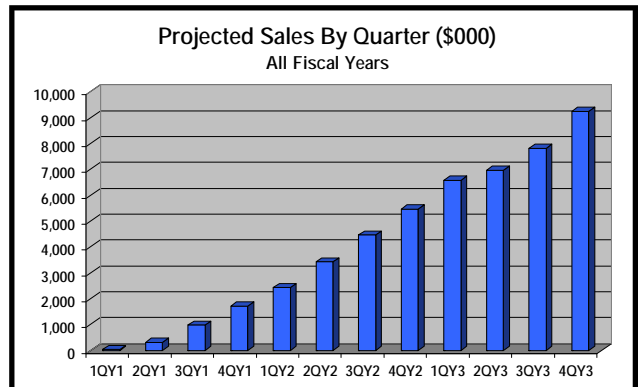
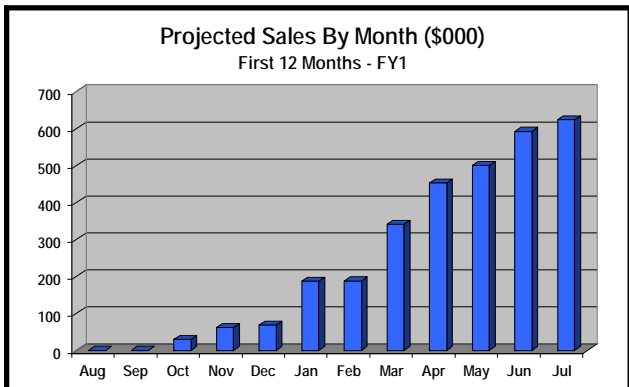


Financial Indicators			
	FY1	FY2	FY3
<b>Profitability %'s:</b>			
Gross Margin	77%	77%	78%
Net Profit Margin	2%	39%	42%
Return on Assets	3%	72%	59%
Return on Equity	3%	79%	63%
<b>Activity Ratios:</b>			
Accounts Receivable Turnover	0.08	0.08	0.08
Collection Days	30.00	30.00	30.00
Inventory Turnover	N/A	N/A	N/A
Accounts Payable Turnover	12.00	12.00	12.00
Asset Turnover	1.60	1.85	1.38
<b>Debt Ratios:</b>			
Debt To Equity	0.21	0.11	0.07
Short-Term Liabilities To Liabilities	1.00	1.00	1.00
<b>Liquidity Indicators:</b>			
Current Ratio	5.56	10.04	15.12
Quick Ratio	5.56	10.04	15.12
Net Working Capital (\$000)	1505	7587	20569
Interest Coverage Ratio	N/A	N/A	N/A
<b>Additional Indicators:</b>			
Assets to Sales Ratio	0.63	0.54	0.72
Debt To Assets Ratio	17%	10%	7%
Current Debt To Total Assets Ratio	17%	10%	7%
Acid Test	3.67	7.70	12.88
Sales To Equity Ratio	1.93	2.05	1.48
Dividend Payout %	0%	0%	0%

Sales for FY1 through FY3 are forecasted to be \$3.0 million, \$15.8 million and \$30.6 million, respectively. Primary revenues are generated from recruiting fees earned, either on a split-commission or full-commission basis, for RN Temporary Contracts and Permanent Placements.

Forecasted Sales and Cost of Sales (\$000)																
Start-Up: 8/1/04	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	FY1	FY2	FY3	
<b>Unit Volume (1):</b>																
Temporary Contract:																
Brokered			2	2	3	3	4	5	6	8	10	10	53	421	955	
Direct To End User			2	2	3	5	5	8	10	12	15	18	80	410	770	
Permanent Placement:																
Brokered			1	2	3	9	9	19	27	30	30	30	160	806	1,540	
Direct To End User				2	1	5	5	8	10	10	15	15	71	385	795	
<b>Total Unit Sales</b>	<b>0</b>	<b>0</b>	<b>5</b>	<b>8</b>	<b>10</b>	<b>22</b>	<b>23</b>	<b>40</b>	<b>53</b>	<b>60</b>	<b>70</b>	<b>73</b>	<b>364</b>	<b>2,022</b>	<b>4,060</b>	
<b>Unit Price (\$/Unit) (2):</b>																
Temporary Contract:																
Brokered			693	693	693	693	693	693	693	693	693	693				
Direct To End User			10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400				
Permanent Placement:																
Brokered			8,111	8,111	8,111	8,111	8,111	8,368	8,333	8,333	8,333	8,333				
Direct To End User				12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000				
<b>Forecasted Sales (\$000) (3):</b>																
Temporary Contract:																
Brokered	0	0	1	1	2	2	3	3	4	6	7	7	36	292	662	
Direct To End User	0	0	21	21	31	52	52	83	104	125	156	187	832	4,264	8,008	
Permanent Placement:																
Brokered	0	0	8	16	24	73	73	159	225	250	250	250	1,328	6,615	12,416	
Direct To End User	0	0	0	24	12	60	60	96	120	120	180	180	852	4,620	9,540	
<b>Total Sales</b>	<b>0</b>	<b>0</b>	<b>30</b>	<b>62</b>	<b>69</b>	<b>187</b>	<b>188</b>	<b>341</b>	<b>453</b>	<b>501</b>	<b>593</b>	<b>624</b>	<b>3,048</b>	<b>15,791</b>	<b>30,626</b>	
<b>Unit COS (\$/Unit) (4):</b>																
Temporary Contract:																
Direct To End User			8,667	8,667	8,667	8,667	8,667	8,667	8,667	8,667	8,667	8,667				
<b>Forecasted COS (\$000) (5):</b>																
Temporary Contract:																
Direct To End User	0	0	17	17	26	43	43	69	87	104	130	156	692	3,554	6,674	
<b>Total Cost of Sales</b>	<b>0</b>	<b>0</b>	<b>17</b>	<b>17</b>	<b>26</b>	<b>43</b>	<b>43</b>	<b>69</b>	<b>87</b>	<b>104</b>	<b>130</b>	<b>156</b>	<b>692</b>	<b>3,554</b>	<b>6,674</b>	

**NOTES:** (1) UNIT VOLUME: Medical Staffing Pros benefits from four revenue streams, most of which are anticipated to become operational, beginning October 1, 2005, following a 2-month pre-operating period, during which preparatory activities will be undertaken. Temporary Contract revenues arise from the non-permanent placement of independent contractors, and continue for the duration of contractor retention, under one of two compensation methodologies:  
 (1) Brokered, allocated commissions, involving Medical Staffing Pros and another intermediary recruiter that holds the actual requirements order from the end user and bears the burdened costs of the contracted labor; or  
 (2) Direct To End User, full commission basis, when Medical Staffing Pros holds the order and bears all labor costs.  
 Permanent Placement revenues arise from the permanent placement of employees, and are collected in a single fee, at the time of hire, under one of two compensation methodologies:  
 (1) Brokered, split-fee basis, involving another intermediary recruiter that holds the actual requirements order; or  
 (2) Direct To End User full fee basis, when Medical Staffing Pros holds the end user requirements order.  
 (2) UNIT PRICE:  
 TEMPORARY - BROKERED: Allocated Commission = 2,080 nursing hours/year, divided by 12 months x \$4/hour worked.  
 TEMPORARY - DIRECT TO USER: Full Commission = 2,080 nursing hrs./yr., divided by 12 months x \$60/hour worked.  
 PERMANENT - BROKERED: Average Split-Fee = Forecasted Sales, divided by Unit Volume.  
 PERMANENT - DIRECT TO USER: Full Fee = Average \$60,000/yr. salary x 20% fee.  
 (3) FORECASTED SALES - All Revenue Streams: Unit Volume x Unit Price.  
 (4) UNIT COST OF SALES - TEMPORARY - DIRECT TO USER: 2,080 nursing hours/yr., divided by 12 mo. x \$50/hour.  
 (5) COST OF SALES - TEMPORARY - DIRECT TO USER: Unit Cost of Sales x Unit Volume.

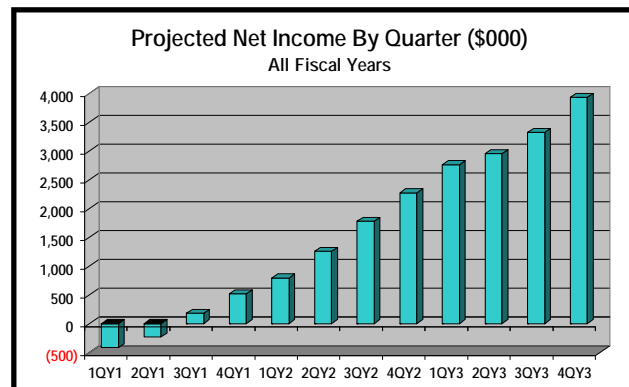
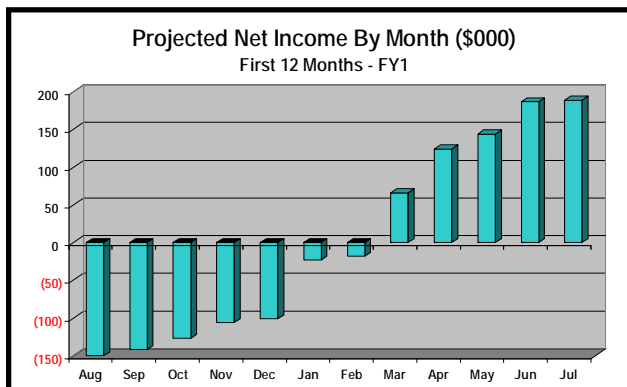


# Net Income

Net income is positive, beginning in Month 8, and for FY1 through FY3, is projected to be \$43K, \$6.1 million and \$13.0 million, respectively. During this period, gross margin, as a percentage of sales, ranges from 77% to 78%; net income, as a percentage of sales, ranges from 1% to 42%.

Projected Income Statement (\$000)																
Start-Up: 8/1/04	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	FY1	FY2	FY3	
Sales	0	0	30	62	69	187	188	341	453	501	593	624	3,048	15,791	30,626	
Direct Cost of Sales	0	0	17	17	26	43	43	69	87	104	130	156	692	3,554	6,674	
Production Labor	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Total Cost of Sales	0	0	17	17	26	43	43	69	87	104	130	156	692	3,554	6,674	
Gross Margin	0	0	13	45	43	144	145	272	366	397	463	468	2,356	12,237	23,952	
Gross Margin/Sales %	N/A	N/A	43%	73%	62%	77%	77%	80%	81%	79%	78%	75%	77%	77%	78%	
<b>Operating Expenses:</b>																
Sales & Marketing Labor	4	4	4	7	7	8	10	10	11	13	13	14	105	385	729	
Advertising & Promotion (1)	90	80	70	60	50	30	20	20	20	20	20	20	500	525	551	
Sales & Marketing	94	84	74	67	57	38	30	30	31	33	33	34	605	910	1,280	
Sales & Marketing/Sales %	N/A	N/A	247%	108%	83%	20%	16%	9%	7%	7%	6%	5%	20%	6%	4%	
General & Admin. Labor	31	31	30	36	36	37	36	36	37	36	36	37	419	748	1,134	
Payroll Burden (2)	7	7	7	9	9	8	9	9	10	10	10	10	105	226	373	
Rent & Utilities (3)	6	6	6	6	6	6	6	6	6	6	6	6	72	96	108	
Insurance	1	1	1	1	1	1	1	1	1	1	1	1	6	6	6	
Leased Vehicles & Equip.	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Office Expense	7	7	7	7	7	7	7	7	7	7	7	7	84	126	189	
Communications	8	6	6	6	6	6	6	6	6	6	6	6	74	108	162	
Professional Services (4)	62	62	62	62	62	63	62	62	62	62	62	63	746	408	470	
Travel & Entertainment (5)	13	12	13	12	13	12	13	12	13	12	13	12	150	158	166	
Other	1	1	1	1	1	1	1	1	1	1	1	1	12	13	14	
Gen. & Administrative	136	132	133	139	141	140	141	139	143	140	142	142	1,668	1,889	2,622	
Gen. & Admin./Sales %	N/A	N/A	443%	224%	204%	75%	75%	41%	32%	28%	24%	23%	55%	12%	9%	
Total Operating Expenses	230	216	207	206	198	178	171	169	174	173	175	176	2,273	2,799	3,902	
EBITDA	(230)	(216)	(194)	(161)	(155)	(34)	(26)	103	192	224	288	292	83	9,438	20,050	
EBITDA/Sales %	N/A	N/A	-647%	-260%	-225%	-18%	-14%	30%	42%	45%	49%	47%	3%	60%	65%	
Depreciation & Amort. (6)	1	2	1	2	1	2	1	2	1	2	1	1	17	36	49	
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Income Before Taxes	(231)	(218)	(195)	(163)	(156)	(36)	(27)	101	191	222	287	291	66	9,402	20,001	
Tax Expense (7)	(81)	(76)	(68)	(57)	(55)	(13)	(9)	35	67	78	100	102	23	3,289	7,001	
NET INCOME	(150)	(142)	(127)	(106)	(101)	(23)	(18)	66	124	144	187	189	43	6,113	13,000	
Net Income/Sales %	N/A	N/A	-423%	-171%	-146%	-12%	-10%	19%	27%	29%	32%	30%	1%	39%	42%	

NOTES: (1) Reflects an aggressive, multi-channel marketing campaign, involving print and web-based advertising, job fairs and networking.  
 (2) Assumes 20% payroll burden rate, covering federal and state statutory burdens, plus employee vacation and medical benefits.  
 (3) Reflects rent & utilities associated with approximately 3,000 sq. ft. of commercial office space, in North Sandy Beach, SC.  
 (4) Includes legal fees (\$300K), accounting services (\$30K), publicist fees (\$300K), agent fees - Philippines and Canada (\$113K), website development (\$250K) and website maintenance (631K).  
 (5) Reflects extensive domestic and international travel, in support of broad-based recruiting campaign.  
 (6) Reflects D&A of 5-year (\$122K) and 7-year (\$66K) class assets purchased during the operating and pre-operating periods, plus 5-year straightline D&A of capitalized expenditures (\$1K) occurring during the pre-operating period, plus D&A of 5-year (\$5K) and 7-year (\$4K) class assets, existing on July 31, 2004, plus 5-year straightline D&A of Deferred Charges (\$27K), existing on July 31, 2004.  
 (7) Assumes cumulative, effective federal and state income tax rate of 35%.

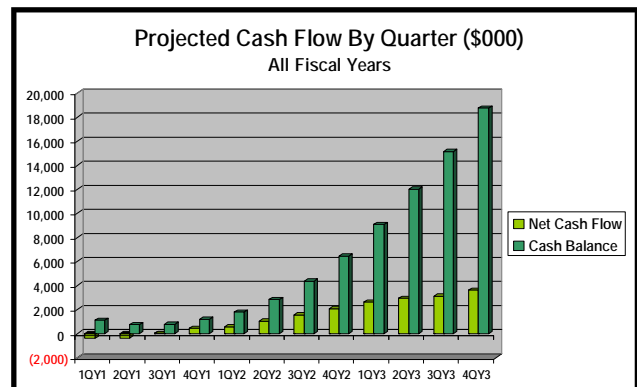
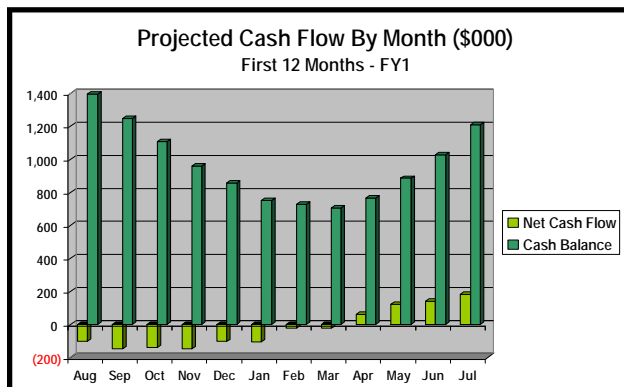


# Cash Flow

Net cash flow is negative, during early months, reflecting pre-operating losses and variation in key cash determinants, including accounts payable and accounts receivable. Ending cash for FY1 is \$1.2 million, increasing to \$18.8 million, in FY3. The minimum cash balance is \$706K, in Month 8.

Projected Cash Flow Statement (\$000)																
Start-Up: 8/1/04	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	FY1	FY2	FY3	
Net Income	(150)	(142)	(127)	(106)	(101)	(23)	(18)	66	124	144	187	189	43	6,113	13,000	
Plus:																
Depreciation & Amort.	1	2	1	2	1	2	1	2	1	2	1	1	17	36	49	
Increase (Decrease) In:																
Accounts Payable (1)	91	(8)	15	(1)	3	34	(4)	61	47	23	45	24	330	509	618	
Other Current Liab.													0	0	0	
Short-Term Notes													0	0	0	
Long-Term Notes	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Paid-In Capital													0	0	0	
Sources of Cash	92	(6)	16	1	4	36	(3)	63	48	25	46	25	347	545	667	
Less:																
Increase (Decrease) In:																
Accounts Receivable (2)	0	0	30	32	7	118	1	153	112	48	92	31	624	1,338	1,300	
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Assets													0	0	0	
Prop., Plant & Equip. (3)	45	0	0	10	0	0	0	0	0	0	0	0	55	67	67	
Deferred Charges													0	0	0	
Dividends													0	0	0	
Uses of Cash	45	0	30	42	7	118	1	153	112	48	92	31	679	1,405	1,367	
Net Cash Flow	(103)	(148)	(141)	(147)	(104)	(105)	(22)	(24)	60	121	141	183	(289)	5,253	12,300	
Cash Balance - Beginning	1,500	1,397	1,249	1,108	961	857	752	730	706	766	887	1,028	1,500	1,211	6,464	
Cash Balance - Ending	1,397	1,249	1,108	961	857	752	730	706	766	887	1,028	1,211	1,211	6,464	18,764	

NOTES: (1) Reflects monthly changes in account balances, as presented in the Financial History and Balance Sheet.  
 (2) Reflects monthly changes in account balances, as presented in the Financial History and Balance Sheet.  
 (3) Reflects purchases of computers and software (\$122K), furniture, fixtures & equipment (\$66K) and signage (\$1K).



# Balance Sheet

Total assets are projected to increase, from \$1.9 million, at the end of FY1, to \$22.1 million, by the end of FY3. Working capital does not fall below \$788K, in Month 7, and grows to \$1,505K, by yearend FY1. Debt-to-equity ratio declines, from 0.21 at the end of FY1, to 0.07 at the end of FY3.

Projected Balance Sheet (\$000)																
Start-Up: 8/1/04	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	FY1	FY2	FY3	
<b>ASSETS</b>																
Cash	1,397	1,249	1,108	961	857	752	730	706	766	887	1,028	1,211	1,211	6,464	18,764	
Accounts Receivables (1)	0	0	30	62	69	187	188	341	453	501	593	624	624	1,962	3,262	
Inventory	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Other Assets	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Current Assets</b>	<b>1,397</b>	<b>1,249</b>	<b>1,138</b>	<b>1,023</b>	<b>926</b>	<b>939</b>	<b>918</b>	<b>1,047</b>	<b>1,219</b>	<b>1,388</b>	<b>1,621</b>	<b>1,835</b>	<b>1,835</b>	<b>8,426</b>	<b>22,026</b>	
Property, Plant & Equipment	54	54	54	64	64	64	64	64	64	64	64	64	64	131	198	
Deferred Charges	27	27	27	27	27	27	27	27	27	27	27	27	27	27	27	
Less: Depreciation & Amort.	1	3	4	6	7	9	10	12	13	15	16	17	17	53	102	
<b>Long-Term Assets</b>	<b>80</b>	<b>78</b>	<b>77</b>	<b>85</b>	<b>84</b>	<b>82</b>	<b>81</b>	<b>79</b>	<b>78</b>	<b>76</b>	<b>75</b>	<b>74</b>	<b>74</b>	<b>105</b>	<b>123</b>	
<b>Total Assets</b>	<b>1,477</b>	<b>1,327</b>	<b>1,215</b>	<b>1,108</b>	<b>1,010</b>	<b>1,021</b>	<b>999</b>	<b>1,126</b>	<b>1,297</b>	<b>1,464</b>	<b>1,696</b>	<b>1,909</b>	<b>1,909</b>	<b>8,531</b>	<b>22,149</b>	
<b>LIABILITIES</b>																
Accounts Payable (1)	91	83	98	97	100	134	130	191	238	261	306	330	330	839	1,457	
Other Current Liabilities	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Short-Term Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Current Liabilities</b>	<b>91</b>	<b>83</b>	<b>98</b>	<b>97</b>	<b>100</b>	<b>134</b>	<b>130</b>	<b>191</b>	<b>238</b>	<b>261</b>	<b>306</b>	<b>330</b>	<b>330</b>	<b>839</b>	<b>1,457</b>	
Long-Term Notes Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Long-Term Liabilities</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>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	
<b>Total Liabilities</b>	<b>91</b>	<b>83</b>	<b>98</b>	<b>97</b>	<b>100</b>	<b>134</b>	<b>130</b>	<b>191</b>	<b>238</b>	<b>261</b>	<b>306</b>	<b>330</b>	<b>330</b>	<b>839</b>	<b>1,457</b>	
<b>EQUITY</b>																
Paid-In Capital (3)	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	1,536	
Retained Earnings	(150)	(292)	(419)	(525)	(626)	(649)	(667)	(601)	(477)	(333)	(146)	43	43	6,156	19,156	
<b>Total Equity</b>	<b>1,386</b>	<b>1,244</b>	<b>1,117</b>	<b>1,011</b>	<b>910</b>	<b>887</b>	<b>869</b>	<b>935</b>	<b>1,059</b>	<b>1,203</b>	<b>1,390</b>	<b>1,579</b>	<b>1,579</b>	<b>7,692</b>	<b>20,692</b>	
<b>Total Liabilities &amp; Equity</b>	<b>1,477</b>	<b>1,327</b>	<b>1,215</b>	<b>1,108</b>	<b>1,010</b>	<b>1,021</b>	<b>999</b>	<b>1,126</b>	<b>1,297</b>	<b>1,464</b>	<b>1,696</b>	<b>1,909</b>	<b>1,909</b>	<b>8,531</b>	<b>22,149</b>	
NOTES: (1) Percentage of sales on credit assumed to be 100%, subject to 30-day collection period. (2) Estimated balances, assuming 10% of expenses paid in cash and average 30-day payment period. (3) Reflects original owner investment (\$36K), plus paid-in-capital of new investors (\$1,500K), assumed to occur, on August 1, 2004.																

**Key Financial Indicators.** Working capital is not anticipated to fall below \$788K, once investor contributions are obtained, and it is expected to increase from \$1,505K, at the end of FY1, to \$20.6 million, by the end of FY3. The debt-to-equity ratio ratably declines, from 0.21 at the end of FY1, to 0.07 at the end of FY3.

**Management Representation.** The financial projections included in this business plan represent, to the best of management's knowledge and belief, the results of operations, cash flow and account balances, which would likely occur, assuming Medical Staffing Pros obtained investor contributions, totaling \$1,500,000, by August 1, 2004, in support of operations, commencing on October 1, 2004. Management represents that assumptions underlying these projections are reasonable and supported, and that financial presentations were prepared in conformity with generally accepted accounting principles, but were not compiled, nor examined, by an independent public accountant, and should not be viewed in that context.