Belle Curve Insights

REAL PILOT DATA

Procedure Code Analysis

ADD-ON · WHICH SERVICES ACTUALLY PAY

Practice A · 1 January – 31 March 2026 · payments posted · practice name withheld

$55,700

collected by a single procedure code. CMT / 98941 alone is 40% of the quarter.

$138,232	5,077	42	18	$26.92
TOTAL COLLECTED · Q1	UNITS OF SERVICE BILLED	DISTINCT CODES BILLED	RELIABLE · N ≥ 20	CMT PAID PER UNIT

Paid-per-unit only means something with volume behind it. A code billed twice can post the highest rate in the practice and still be noise — one sale dominates its average. Every code here is graded into a reliability tier by volume, and **no ranking in this report rests on a code with fewer than 20 units**. That is the difference between a profitability analysis and a list sorted by a column.

TOP 5 FINDINGS — AND WHAT TO DO ABOUT EACH

1 One code earns 40% of the quarter

CMT / 98941 billed **2,070 units** and collected roughly **$55,700** — more than **3×** any other single procedure, and about **40% of total collections**. At $26.92 per unit it is an ordinary rate doing extraordinary volume.

→ **Plan staffing, rooms and scheduling around keeping CMT volume flowing. A bottleneck here costs more than anywhere else in the practice.**

2 The best per-unit earners are the reliable ones — not the exciting ones

Among codes with enough volume to trust (N ≥ 20), **new-patient exams (99203) earn $108.66 a unit** across 135 units and **massage therapy (97124) $71.19** across 200. Both are real, repeatable and already in the schedule.

→ **Protect new-patient flow and massage utilisation. These are the levers that move the average without new equipment or new services.**

3 Rate and volume are two different jobs

99203 ranks **#1 by per-unit** but only **#2 by total revenue** — it pays well and happens rarely. CMT ranks **#8 by per-unit** and **#1 by revenue**. Traction (97012) runs **608 units**, the highest volume in the practice, at **$11.54** a unit.

→ **Judge every code on both axes. A low-rate code that carries the diary is not a code to cut.**

4 The volume workhorses earn the least — and that is a contract question

Intersegmental traction (**97012**, 608 units), electric stim (**G0283**, 393 units and **97014**, 385 units) together account for **1,386 units** at roughly **$10–13 per unit**. They fill the schedule and return the least per chair.

→ **Pull the payer fee schedules for these three specifically. This is where contract terms, not effort, set the ceiling.**

5 The most profitable-looking codes happened once

A weight-loss injection posts **$476.68 per unit** — on **one transaction**. Orthotics show **$298.00** on two. **19 of 42 codes have fewer than five units**, and any one sale swings their average wildly.

→ **Never set pricing, staffing or scheduling from the low-volume tier. Note them; do not build on them.**

Real analysis from a live pilot engagement, published with the practice's written permission. The practice is not identified by name or location, and no patient-level information appears. Source: procedure-level payment detail, 1 January – 31 March 2026, measured on a payments-posted basis — fully collected dollars. 42 distinct procedure codes across 5,077 units of service. Codes are graded into reliability tiers by volume (N) and no ranking in this report rests on a code with fewer than 20 units. Figures are unaudited. Not billing, legal or compliance advice.

WHERE TO START — IN ORDER

1. **Protect CMT capacity first.** Forty percent of collections runs through one code — everything else is secondary to keeping it unobstructed.
2. **Grow the two strongest reliable earners.** New-patient exams and massage are already in the building and pay the most per unit.
3. **Take 97012, G0283 and 97014 to the payer contracts.** 1,386 units at $10–13 is a rate problem, not an effort problem.
4. **Re-run this quarterly.** Reliability tiers shift as volume accumulates; a Caution code this quarter may be actionable next.

EVERY RELIABLE CODE, BY PAID PER UNIT

Code	Description	Units	Total paid	Paid / unit
99203	New patient, detailed	135	$14,669.20	$108.66
97124	Massage therapy (60 min)	200	$14,237.17	$71.19
S8948	Laser therapy (15 min)	79	$4,198.48	$53.15
CHIROMAN	ChiroHealth manipulation	138	$5,739.87	$41.59
97039	Laser therapy	28	$1,154.54	$41.23
S8990	Wellness care (18-99 yr)	159	$5,805.24	$36.51
S9090	Spinal decompression	50	$1,801.03	$36.02
98941	CMT, 3-4 regions	2,070	$55,723.96	$26.92
98940	CMT, 1-2 regions	167	$4,270.68	$25.57
MCCHIRO	ChiroHealth therapies	24	$590.00	$24.58
99213	Established, expanded	77	$1,880.40	$24.42
97140	Manual therapy (15 min)	21	$407.00	$19.38
97110	Therapeutic exercise (15 min)	234	$4,421.58	$18.90
97014	Electric stim, unattended	385	$5,049.44	$13.12
98943	CMT, extremity	205	$2,427.67	$11.84
97012	Intersegmental traction	608	$7,014.65	$11.54
G0283	Electric stim (Medicare/UHC)	393	$4,187.74	$10.66
72100	Lumbosacral x-ray, AP/Lat	27	$268.27	$9.94

All eighteen reliable codes (N ≥ 20). Read the top and bottom together: **99203 earns nine times what traction does per unit**, but traction runs four and a half times the volume. Both belong in the schedule — they are simply doing different jobs.

WHERE THE COLLECTED DOLLARS CAME FROM

> **Self-pay (34.1%, $47,096) and MC/Supp (24.9%, $34,482) are together about 59% of collections** — revenue the practice largely controls. Wellness adds 8.5%. The remaining 32.5% is spread across ten payer groups, none above 7%, which is why the fee-schedule work above matters more than chasing any one payer.

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