



MeyersBrothersKalicka, P.C.
CERTIFIED PUBLIC ACCOUNTANTS
AND BUSINESS STRATEGISTS

December 23, 2019

Mr. Jeff Ronner
Chief Financial Officer
Shields Health Care Group
700 Congress Street, Suite 204
Quincy, MA 02169

Dear Mr. Ronner:

We have previously issued our report dated September 25, 2019 for Franklin MRI Center, LLC ("the Applicant") on the analysis of the reasonableness of assumptions used in the preparation and feasibility of projected financial information associated with the license of its own part-time mobile on-site magnetic imaging center ("MRI") at a satellite location at Baystate Wing Hospital ("the Project") for the years ending December 31, 2020 through December 31, 2024.

In addition to the primary sources of information utilized and described in our previous report, we have also obtained and reviewed the following documents of the Applicant.

- Statements of operations - budgets for the years ended December 31, 2019, 2018 and 2017.
- Statement of operations – actual results for the ten months ended October 31, 2019.
- Projected statements of operations for the years ending December 31, 2020 - December 31, 2024.
- Capital budgets for the years ended December 31, 2019, 2018 and 2017.
- Balance sheets at October 31, 2019, December 31, 2018 and 2017.
- Statements of cash flows for the period January 1, 2019 - October 31, 2019 and for the years ended December 31, 2018 and 2017.
- Projected statements of cash flows for the years ending December 31, 2020 - December 31, 2024.

Based on our review of the projections and relevant supporting documentation listed above, we conclude that the Applicant is financially capable of funding the projected deficit of the Project over the period January 1, 2020 through December 31, 2024 which is estimated to be approximately \$1,340,000 in total.

Sincerely,

Meyers Brothers Kalicka, P.C.

MEYERS BROTHERS KALICKA, P.C.