



THE PREMIER BROKER IN DENTAL  
PRACTICE SALES IN VA, DC, MD, & NJ

COMMONWEALTH



TRANSITIONS

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# DENTAL PRACTICE OVERVIEW

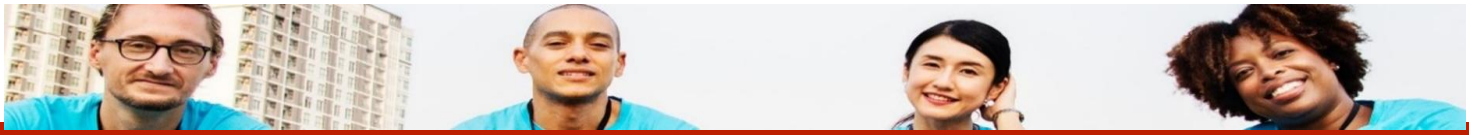
Fantastic Merger Opportunity Seller to Stay Long Term Post Sale



**Founded:** 2006

**Specialty:** GP





# GENERAL OVERVIEW

## Sedation

|                           |     |
|---------------------------|-----|
| Nitrous Oxide             | No  |
| Conscious Sedation / DOCS | No  |
| IV Sedation               | No  |
| Mercury Free              | Yes |

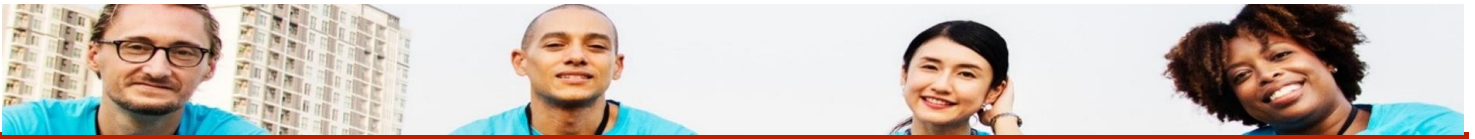
## Business Information

|                      |           |
|----------------------|-----------|
| Incorporated?        | Yes       |
| How Practice Started | Purchased |

## General

|                            |             |              |              |
|----------------------------|-------------|--------------|--------------|
| Practice Management System | Dentrix     |              |              |
| Recall System              | Dentrix     |              |              |
| <b>Hours of Operation</b>  | <b>Open</b> | <b>Lunch</b> | <b>Close</b> |
| Monday                     | 9:00 AM     | 1:00 P       | 6:00 PM      |
| Tuesday                    | Closed      | Closed       | Closed       |
| Wednesday                  | 10:00 AM    | 1:00 P       | 6:00 PM      |
| Thursday                   | Closed      | Closed       | Closed       |
| Friday                     | 8:00 AM     | 12:00 P      | 6:00 PM      |
| Saturday                   | 8:00 AM     | 12:00 P      | 2:00 PM      |
| Sunday                     | Closed      | Closed       | Closed       |





# GENERAL OVERVIEW CONT.

## Team Overview

| Position                   | Hired      | Willing to Stay | Compensation |
|----------------------------|------------|-----------------|--------------|
| Dental Assistant           | 2021-07-23 | Yes             | \$20.00 / hr |
| RDH                        | 2019-08-05 | Yes             | \$56.00 / hr |
| RDH                        | 2023-08-21 | No              | \$55.00 / hr |
| RDH                        | 2019-08-03 | No              | \$60.00 / hr |
| RDH                        | 2024-03-06 | No              | \$55.00 / hr |
| RDH                        | 2024-09-05 | No              | \$60.00 / hr |
| Dental Assistant           | 2022-07-12 | Yes             | \$25.00 / hr |
| Floater                    | 2024-05-05 | No              | \$16.00 / hr |
| Front Desk                 | 2023-05-22 | No              | \$17.00 / hr |
| RDH                        | 2023-10-21 | No              | \$65.00 / hr |
| Front Desk/ Office Manager | 2019-06-19 | Yes             | \$25.00 / hr |





# REAL ESTATE

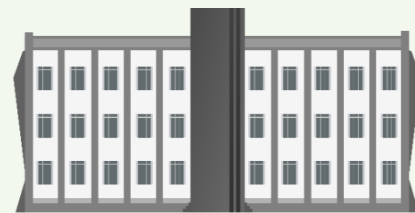


## Building

|                         |     |
|-------------------------|-----|
| Owned by Practice Owner | No  |
| Available for Purchase  | No  |
| Price                   | NA  |
| ADA Accessible          | Yes |
| Parking Spots           | 20  |

## Current Lease

|                       |           |
|-----------------------|-----------|
| Term of Lease         | 3/31/2026 |
| Initial Date of Lease | 12/1/2003 |
| Monthly Rent          | 4,642     |
| Square Feet           | 2,423     |



## Operatories by User

Dentist



2

Other Users



1

Available  
Plumbed



0

Available  
Unplumbed



2

Dentist's dominant hand: **Right**





# EQUIPMENT

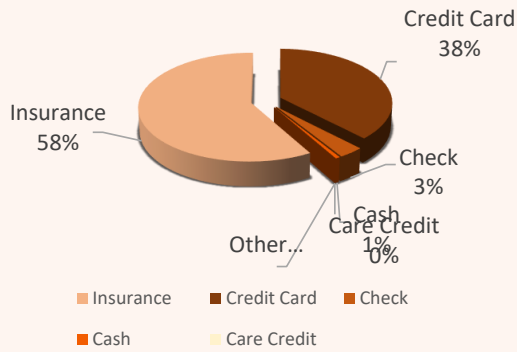
| <i>Equipment Type</i>   | <i>Make</i> | <i>Model</i> | <i>Age (Years)</i> | <i>Quantity</i> |
|-------------------------|-------------|--------------|--------------------|-----------------|
| <i>Dental Chairs</i>    | DentalEZE   |              |                    | 3               |
| <i>Dental Units</i>     | DentalEZE   | Silhouette   |                    | 3               |
| <i>Dental Lights</i>    | DentalEZE   | Silhouette   |                    | 3               |
| <i>X-Ray Sensors</i>    | Schick      |              |                    | 4               |
| <i>CAD/CAMs</i>         |             |              |                    |                 |
| <i>Panoramic X-Rays</i> | Panaromic   | PC-1000      |                    | 1               |
| <i>Scanners</i>         |             |              |                    |                 |
| <i>X-Ray Machine</i>    | Gendex      | Gx770        |                    | 2               |



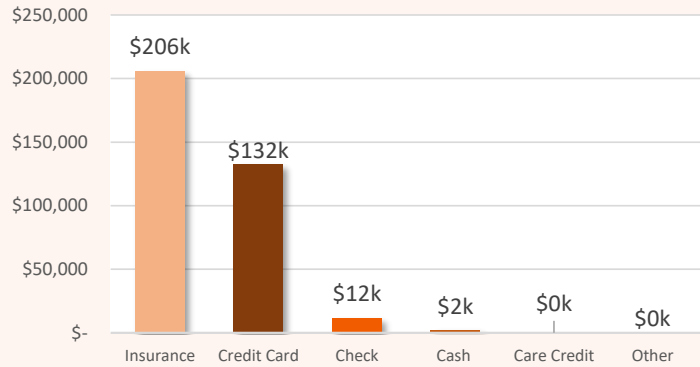


# PATIENT INFORMATION

### Patient Payments: 2024



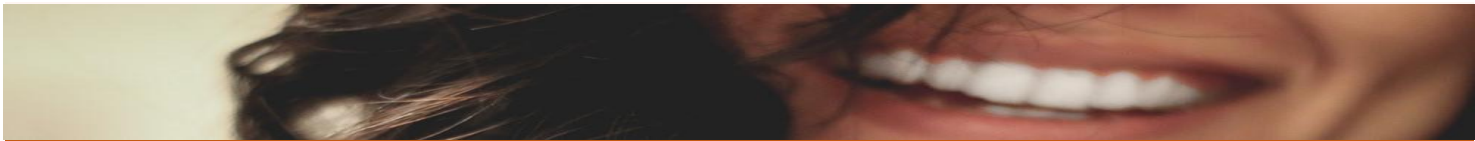
### Patient Payments: 2024



### Total Estimated Active Patients

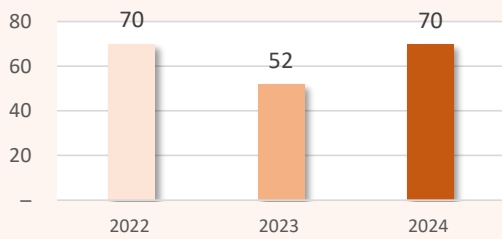
|                           |      |
|---------------------------|------|
| Patients (Last 24 Months) | 0    |
| Patients (Last 18 Months) | 0    |
| Patients (Last 12 Months) | 0    |
| Patients (Last 6 Months)  | 0    |
| Avg. New Patients / Month | 5.83 |



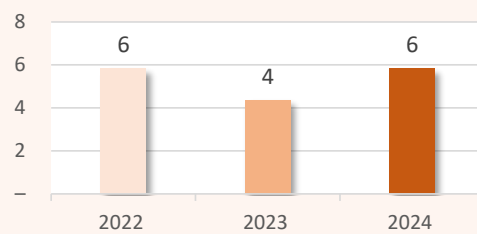


# PATIENT INFORMATION CONT.

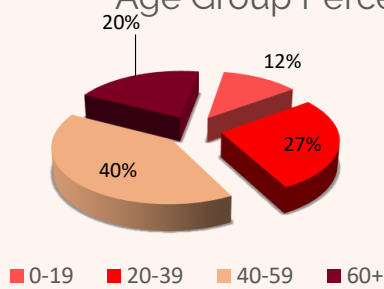
### Number of New Patients per Year



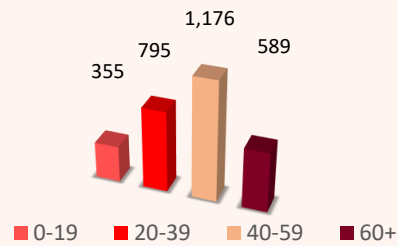
### Average New Patients Per Month



### Age Group Percentage



### Age Group Totals





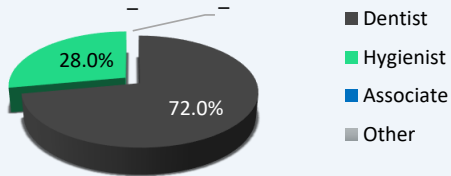
# KPIs

## Production Data

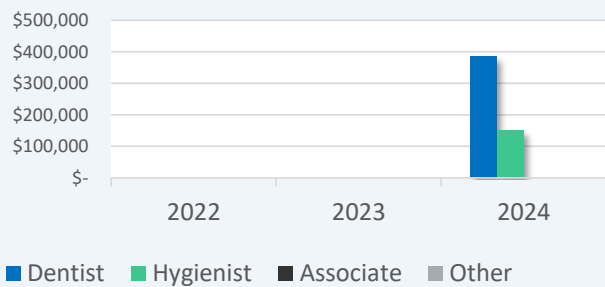
Production from Hygiene: 2024

\$149,318

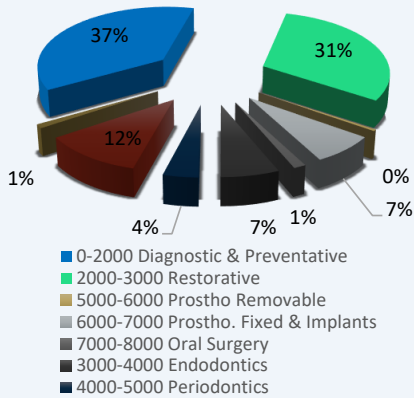
2024 % Production by Provider



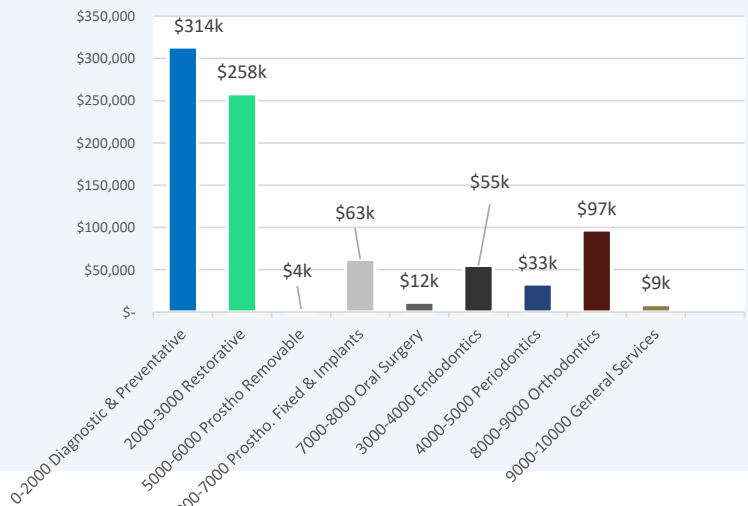
Production Trend



2024 % Production by Procedure



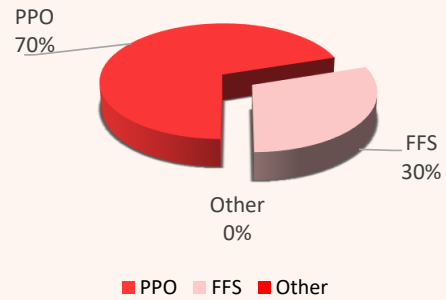
2024 Production by Procedure



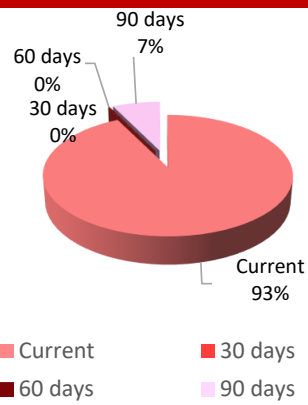
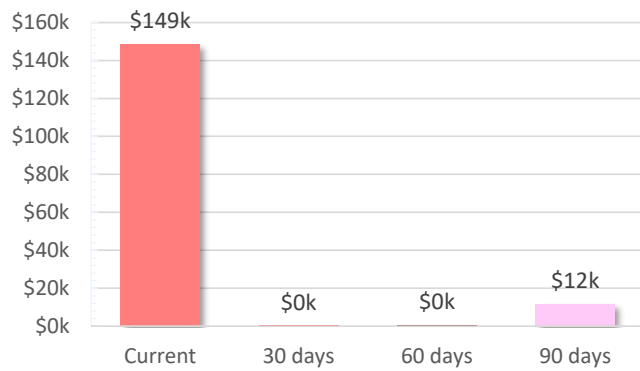


# PAYER INFORMATION

### Payer Mix



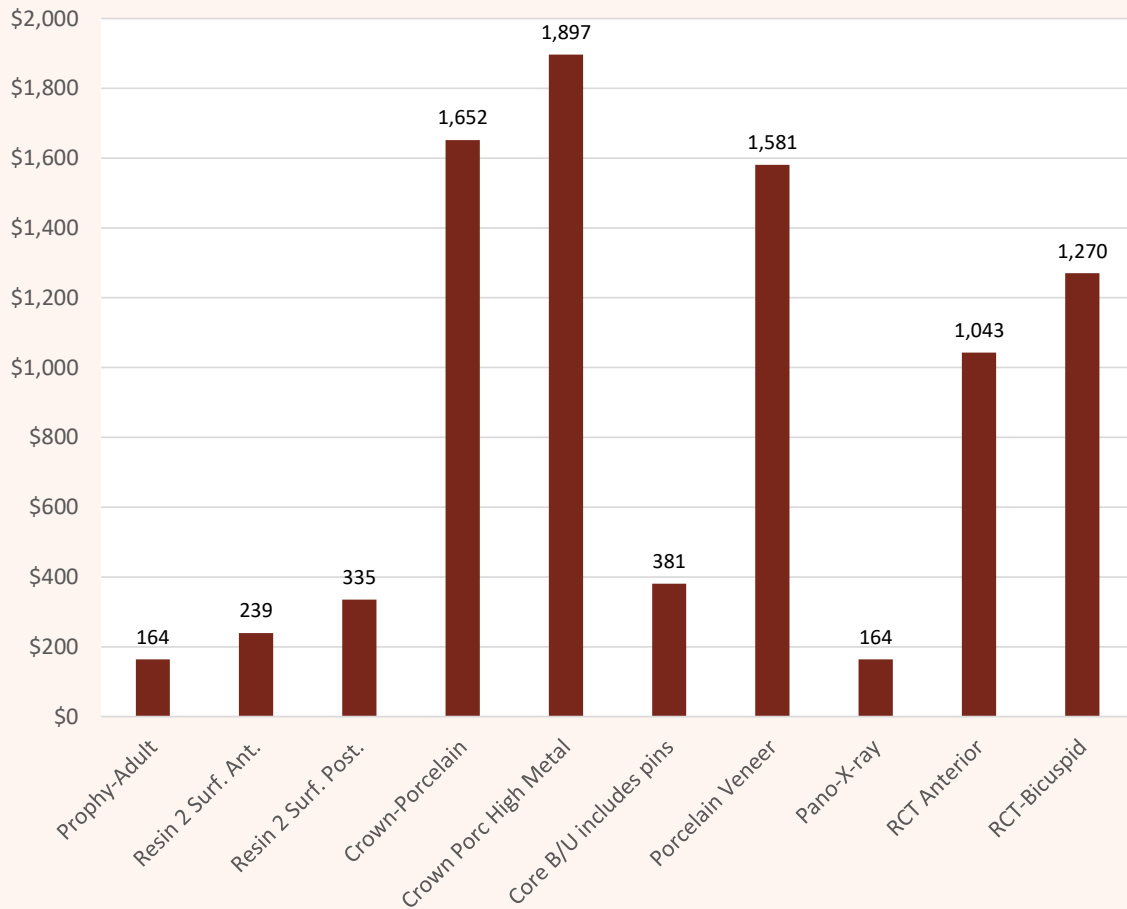
### Accounts Receivable





# PAYER INFORMATION CONT.

## Current Fee Schedule



# MISC.

## Business Overview

|                                     |         |
|-------------------------------------|---------|
| Forgive Any Insurance Co-Payments?  | No      |
| Annual Owner Health Insurance:      | \$0     |
| Annual Staff Health Insurance       | \$0     |
| Annual Owner Life Insurance         | \$2,558 |
| Annual Owner Malpractice Insurance: | \$3,681 |
| Annual Owner Personal Benefits:     | \$1,532 |
| Total Annual Expense For Insurance: | \$4,320 |
| Annual Staff Payroll Tax:           | \$0     |
| Annual Owner Payroll Tax:           | \$0     |
| Total Annual Payroll Tax:           | \$0     |
| Annual Ad Valorem/ Property Taxes:  | \$0     |
| Annual Real Estate Taxes:           | \$0     |
| Total Annual Expenses For Taxes:    | \$0     |
| Annual Staff Pension Expense:       | \$0     |
| Annual Owner Pension Expense:       | \$0     |
| Total Annual Expenses For Pension:  | \$0     |

## Compliance

|   | Compliant |
|---|-----------|
|  | ✓         |
|  | ✓         |
| Lawsuit Free  | ✓         |
| Better Business Bureau  | ✓         |

# Historical Income Statement

|                          | 2022    |        | 2023    |        | 2024    |        |
|--------------------------|---------|--------|---------|--------|---------|--------|
|                          | \$      | %      | \$      | %      | \$      | %      |
| <b>Revenue</b>           |         |        |         |        |         |        |
| Owner Doctor 1           | 258,157 | 72.3%  | 284,339 | 72.2%  | 252,362 | 72.3%  |
| Owner Doctor 2           | -       | -      | -       | -      | -       | -      |
| Owner Doctor 3           | -       | -      | -       | -      | -       | -      |
| Owner Doctor 4           | -       | -      | -       | -      | -       | -      |
| Owner Doctor 5           | -       | -      | -       | -      | -       | -      |
| Owner Doctor 6           | -       | -      | -       | -      | -       | -      |
| Associate 1              | -       | -      | -       | -      | -       | -      |
| Associate 2              | -       | -      | -       | -      | -       | -      |
| Associate 3              | -       | -      | -       | -      | -       | -      |
| Associate 4              | -       | -      | -       | -      | -       | -      |
| Hygienist 1              | 100,394 | 28.1%  | 110,575 | 28.1%  | 98,140  | 28.1%  |
| Hygienist 2              | -       | -      | -       | -      | -       | -      |
| Hygienist 3              | -       | -      | -       | -      | -       | -      |
| Hygienist 4              | -       | -      | -       | -      | -       | -      |
| Hygienist 5              | -       | -      | -       | -      | -       | -      |
| Refunds                  | 1,694   | 0.5%   | 1,324   | 0.3%   | 1,309   | 0.4%   |
| Practice Net Collections | 356,857 | 100.0% | 393,590 | 100.0% | 349,193 | 100.0% |
| <i>Growth Rate</i>       |         | -      |         | 10.3%  |         |        |
| <b>Expenses</b>          |         |        |         |        |         |        |
| Total Staff Expense      | 159,028 | 44.6%  | 160,746 | 40.8%  | 158,346 | 45.3%  |
| Officer / Owner Salary   | 49,243  | 13.8%  | 51,650  | 13.1%  | 47,433  | 13.6%  |
| Lab Bills                | 23,439  | 6.6%   | 21,381  | 5.4%   | 28,193  | 8.1%   |
| Dental Supplies          | 31,029  | 8.7%   | 21,580  | 5.5%   | 16,735  | 4.8%   |
| Rent                     | 55,704  | 15.6%  | 55,704  | 14.2%  | 55,704  | 16.0%  |
| Repairs & Maintenance    | -       | -      | 8,718   | 2.2%   | 433     | 0.1%   |
| Marketing & Advertising  | 7,222   | 2.0%   | 7,465   | 1.9%   | 4,818   | 1.4%   |
| Utilities                | 17,743  | 5.0%   | 19,198  | 4.9%   | 18,885  | 5.4%   |
| Insurance                | 5,429   | 1.5%   | 7,517   | 1.9%   | 7,720   | 2.2%   |
| Taxes, Licenses, & Fees  | 19,189  | 5.4%   | 30,709  | 7.8%   | 25,718  | 7.4%   |
| Travel & Entertainment   | 4,923   | 1.4%   | 2,696   | 0.7%   | 238     | 0.1%   |
| Other                    | 6,786   | 1.9%   | 5,703   | 1.4%   | 4,337   | 1.2%   |
| Total Overhead           | 379,733 | 106.4% | 393,064 | 99.9%  | 368,560 | 105.5% |



# Adjustments

|                                    | 2022             |                | 2023             |                | 2024             |                |
|------------------------------------|------------------|----------------|------------------|----------------|------------------|----------------|
|                                    | \$               | %              | \$               | %              | \$               | %              |
| <b>Variable Operating Expenses</b> |                  |                |                  |                |                  |                |
| Staff Salaries                     | -                | -              | -                | -              | -                | -              |
| Associate Salaries                 | -                | -              | -                | -              | -                | -              |
| Office Staff Salaries              | (78,739)         | (22.1%)        | (63,638)         | (16.2%)        | (62,854)         | (18.0%)        |
| Hygienist Salaries                 | -                | -              | -                | -              | -                | -              |
| Lab Technician Salaries            | (28,016)         | (7.9%)         | (41,281)         | (10.5%)        | (47,931)         | (13.7%)        |
| <b>Total Salaries</b>              | <b>(106,755)</b> | <b>(29.9%)</b> | <b>(104,919)</b> | <b>(26.7%)</b> | <b>(110,785)</b> | <b>(31.7%)</b> |
| Contract Labor                     | -                | -              | -                | -              | -                | -              |
| Staff Insurance                    | -                | -              | -                | -              | -                | -              |
| Staff Pension                      | -                | -              | -                | -              | -                | -              |
| Staff Fringe Benefits              | -                | -              | -                | -              | -                | -              |
| Staff Payroll Tax                  | -                | -              | -                | -              | -                | -              |
| <b>Total Staff Expense</b>         | <b>(106,755)</b> | <b>(29.9%)</b> | <b>(104,919)</b> | <b>(26.7%)</b> | <b>(110,785)</b> | <b>(31.7%)</b> |
| Officer/Owner Salary               | 42,347           | 11.9%          | 46,152           | 11.7%          | 39,209           | 11.2%          |
| Officer/Owner Payroll Tax          | (2,975)          | (0.8%)         | (3,379)          | (0.9%)         | (3,252)          | (0.9%)         |
| Officer/Owner Pension              | (4,108)          | (1.2%)         | (2,134)          | (0.5%)         | -                | -              |
| Officer/Owner Personal Insurance   | (7,060)          | (2.0%)         | (6,987)          | (1.8%)         | (7,681)          | (2.2%)         |
| Laboratory Expense                 | -                | -              | -                | -              | -                | -              |
| Clinical Supplies                  | -                | -              | (465)            | (0.1%)         | -                | -              |
| Office Supplies                    | -                | -              | -                | -              | -                | -              |
| Postage                            | (3,736)          | (1.0%)         | -                | -              | (277)            | (0.1%)         |
| Reserve For Replacement            | -                | -              | -                | -              | -                | -              |
| Payroll Expense                    | -                | -              | -                | -              | -                | -              |
| Travel                             | -                | -              | -                | -              | -                | -              |
| Other Variable Expenses            | -                | -              | -                | -              | -                | -              |
| <b>Variable Operating Expenses</b> | <b>(82,287)</b>  | <b>(23.1%)</b> | <b>(71,733)</b>  | <b>(18.2%)</b> | <b>(82,787)</b>  | <b>(23.7%)</b> |
| <b>Fixed Operating Expenses</b>    |                  |                |                  |                |                  |                |
| Rent                               | (55,704)         | (15.6%)        | (55,704)         | (14.2%)        | (55,704)         | (16.0%)        |
| Taxes & Licenses                   | -                | -              | -                | -              | -                | -              |
| Building Repairs                   | -                | -              | (8,718)          | (2.2%)         | (433)            | (0.1%)         |
| Utilities                          | (1,202)          | (0.3%)         | (1,035)          | (0.3%)         | (1,236)          | (0.4%)         |
| Telephone                          | (3,498)          | (1.0%)         | (3,126)          | (0.8%)         | (3,166)          | (0.9%)         |
| Legal & Professional Fees          | (9,440)          | (2.6%)         | (17,080)         | (4.3%)         | (13,440)         | (3.8%)         |
| Practice Insurance                 | (1,429)          | (0.4%)         | -                | -              | (3,720)          | (1.1%)         |
| Ad Valorem Tax                     | -                | -              | -                | -              | -                | -              |
| Practice Taxes And Licenses        | -                | -              | -                | -              | -                | -              |
| Continuing Education               | -                | -              | -                | -              | -                | -              |
| Business Entertainment             | (4,923)          | (1.4%)         | (2,679)          | (0.7%)         | (225)            | (0.1%)         |
| Automobile Expense                 | -                | -              | -                | -              | -                | -              |



## Adjustments (Cont'd)

|                                 | 2022             |                | 2023             |                | 2024             |                |
|---------------------------------|------------------|----------------|------------------|----------------|------------------|----------------|
|                                 | \$               | %              | \$               | %              | \$               | %              |
| <b>Fixed Operating Expenses</b> |                  |                |                  |                |                  |                |
| Gifts                           | (650)            | (0.2%)         | -                | -              | (323)            | (0.1%)         |
| Advertising                     | -                | -              | -                | -              | -                | -              |
| Dues & Subscriptions            | -                | -              | -                | -              | -                | -              |
| Bank Charges & Fees             | -                | -              | -                | -              | -                | -              |
| Uniforms & Laundry              | -                | -              | -                | -              | -                | -              |
| Janitorial Service              | (4,810)          | (1.3%)         | (4,739)          | (1.2%)         | (4,419)          | (1.3%)         |
| Security Service                | (784)            | (0.2%)         | -                | -              | (766)            | (0.2%)         |
| Computer Support                | (8,233)          | (2.3%)         | (10,297)         | (2.6%)         | (9,820)          | (2.8%)         |
| Contributions                   | -                | -              | -                | -              | -                | -              |
| Equipment Rental & Repair       | -                | -              | -                | -              | -                | -              |
| Other Fixed Expenses            | -                | -              | -                | -              | -                | -              |
| <b>Fixed Operating Expenses</b> | <b>(90,672)</b>  | <b>(25.4%)</b> | <b>(103,377)</b> | <b>(26.3%)</b> | <b>(93,252)</b>  | <b>(26.7%)</b> |
| <b>Total Operating Expenses</b> | <b>(172,960)</b> | <b>(48.5%)</b> | <b>(175,110)</b> | <b>(44.5%)</b> | <b>(176,039)</b> | <b>(50.4%)</b> |
| <b>EBITDA</b>                   |                  |                |                  |                |                  |                |
| EBITDA                          | 150,084          | 42.1%          | 175,636          | 44.6%          | 156,672          | 44.9%          |
| <i>Growth Rate</i>              |                  |                | -                | 17.0%          |                  |                |



# Proforma

\*Based on 2023

|                                  | Base*   | Year 1  | Year 2  | Year 3  | Year 4  | Year 5  |
|----------------------------------|---------|---------|---------|---------|---------|---------|
| <b>Collections</b>               | 393,590 | 405,398 | 417,560 | 430,086 | 442,989 | 456,279 |
| <i>Growth Rate</i>               | -       | 3.0%    | 3.0%    | 3.0%    | 3.0%    | 3.0%    |
| <b>Allocation of Collections</b> |         |         |         |         |         |         |
| Doctor Collections               |         |         |         |         |         |         |
| Owner Doctor 1                   | 72.2%   | 70.0%   | 70.0%   | 70.0%   | 70.0%   | 70.0%   |
| Owner Doctor 2                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 3                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 4                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 5                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 6                   | -       | -       | -       | -       | -       | -       |
| Total Doctor Collections         | 72.2%   | 70.0%   | 70.0%   | 70.0%   | 70.0%   | 70.0%   |
| Associate Collections            |         |         |         |         |         |         |
| Associate 1                      | -       | -       | -       | -       | -       | -       |
| Associate 2                      | -       | -       | -       | -       | -       | -       |
| Associate 3                      | -       | -       | -       | -       | -       | -       |
| Associate 4                      | -       | -       | -       | -       | -       | -       |
| Total Associate Collections      | -       | -       | -       | -       | -       | -       |
| Hygienist Collections            |         |         |         |         |         |         |
| Hygienist 1                      | 28.1%   | 30.0%   | 30.0%   | 30.0%   | 30.0%   | 30.0%   |
| Hygienist 2                      | -       | -       | -       | -       | -       | -       |
| Hygienist 3                      | -       | -       | -       | -       | -       | -       |
| Hygienist 4                      | -       | -       | -       | -       | -       | -       |
| Hygienist 5                      | -       | -       | -       | -       | -       | -       |
| Total Hygienist Collections      | 28.1%   | 30.0%   | 30.0%   | 30.0%   | 30.0%   | 30.0%   |
| Total                            | 100.3%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  | 100.0%  |
| <b>Income Statement</b>          |         |         |         |         |         |         |
| <b>Income</b>                    |         |         |         |         |         |         |
| Doctor Collections               |         |         |         |         |         |         |
| Owner Doctor 1                   | 284,339 | 283,778 | 292,292 | 301,060 | 310,092 | 319,395 |
| Owner Doctor 2                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 3                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 4                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 5                   | -       | -       | -       | -       | -       | -       |
| Owner Doctor 6                   | -       | -       | -       | -       | -       | -       |
| Total Doctor Collections         | 284,339 | 283,778 | 292,292 | 301,060 | 310,092 | 319,395 |
| Associate Collections            |         |         |         |         |         |         |
| Associate 1                      | -       | -       | -       | -       | -       | -       |
| Associate 2                      | -       | -       | -       | -       | -       | -       |
| Associate 3                      | -       | -       | -       | -       | -       | -       |
| Associate 4                      | -       | -       | -       | -       | -       | -       |
| Total Associate Collections      | -       | -       | -       | -       | -       | -       |
| Hygienist Collections            |         |         |         |         |         |         |
| Hygienist 1                      | 110,575 | 121,619 | 125,268 | 129,026 | 132,897 | 136,884 |
| Hygienist 2                      | -       | -       | -       | -       | -       | -       |



## Proforma (Cont'd)

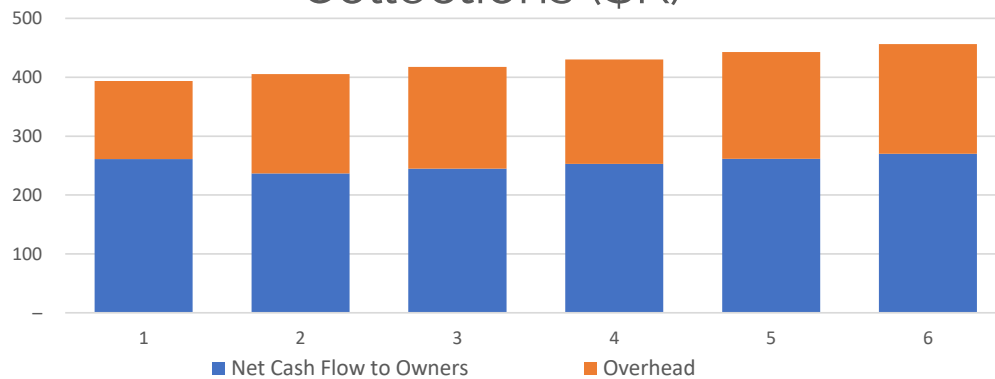
|                               | Base*   | Year 1  | Year 2  | Year 3  | Year 4  | Year 5  |
|-------------------------------|---------|---------|---------|---------|---------|---------|
| Hygienist 3                   | -       | -       | -       | -       | -       | -       |
| Hygienist 4                   | -       | -       | -       | -       | -       | -       |
| Hygienist 5                   | -       | -       | -       | -       | -       | -       |
| Total Hygienist Collections   | 110,575 | 121,619 | 125,268 | 129,026 | 132,897 | 136,884 |
| Refunds                       | 1,324   | -       | -       | -       | -       | -       |
| Total                         | 393,590 | 405,398 | 417,560 | 430,086 | 442,989 | 456,279 |
| <b>Expenses</b>               |         |         |         |         |         |         |
| <b>Compensation</b>           |         |         |         |         |         |         |
| Owner Doctor 1                | 85,302  | 85,133  | 87,688  | 90,318  | 93,028  | 95,819  |
| Owner Doctor 2                | -       | -       | -       | -       | -       | -       |
| Owner Doctor 3                | -       | -       | -       | -       | -       | -       |
| Owner Doctor 4                | -       | -       | -       | -       | -       | -       |
| Owner Doctor 5                | -       | -       | -       | -       | -       | -       |
| Owner Doctor 6                | -       | -       | -       | -       | -       | -       |
| Associate 1                   | -       | -       | -       | -       | -       | -       |
| Associate 2                   | -       | -       | -       | -       | -       | -       |
| Associate 3                   | -       | -       | -       | -       | -       | -       |
| Associate 4                   | -       | -       | -       | -       | -       | -       |
| Hygienist 1                   | 44,230  | 48,648  | 50,107  | 51,610  | 53,159  | 54,753  |
| Hygienist 2                   | -       | -       | -       | -       | -       | -       |
| Hygienist 3                   | -       | -       | -       | -       | -       | -       |
| Hygienist 4                   | -       | -       | -       | -       | -       | -       |
| Hygienist 5                   | -       | -       | -       | -       | -       | -       |
| Total Staff Expense           | 11,596  | 11,944  | 12,302  | 12,671  | 13,052  | 13,443  |
| Dental Supplies               | 15,441  | 15,904  | 16,381  | 16,873  | 17,379  | 17,900  |
| Lab Bills                     | 21,381  | 22,022  | 22,683  | 23,363  | 24,064  | 24,786  |
| Rent                          | -       | -       | -       | -       | -       | -       |
| Marketing/Advertising         | 7,465   | 7,689   | 7,919   | 8,157   | 8,401   | 8,654   |
| Office Supplies               | 5,674   | 5,844   | 6,019   | 6,200   | 6,386   | 6,577   |
| Miscellaneous                 | 26,866  | 27,672  | 28,502  | 29,357  | 30,238  | 31,145  |
| Total Expenses                | 217,954 | 224,856 | 231,601 | 238,549 | 245,706 | 253,077 |
| EBITDA                        | 175,636 | 180,542 | 185,958 | 191,537 | 197,283 | 203,202 |
| Depreciation                  | 512     | 6,229   | 6,229   | 6,229   | 6,229   | 6,229   |
| Amortization                  | -       | 11,627  | 11,627  | 11,627  | 11,627  | 11,627  |
| EBIT                          | 175,124 | 162,687 | 168,103 | 173,682 | 179,428 | 185,346 |
| Net Interest Expense          | -       | 12,634  | 11,622  | 10,547  | 9,406   | 8,195   |
| Net Interest Income           | -       | -       | -       | -       | -       | -       |
| Other Income/ (Expense)       | -       | -       | -       | -       | -       | -       |
| Pre Tax Income                | 175,124 | 150,053 | 156,481 | 163,135 | 170,022 | 177,151 |
| Income Taxes                  | -       | -       | -       | -       | -       | -       |
| Net Income (Loss)             | 175,124 | 150,053 | 156,481 | 163,135 | 170,022 | 177,151 |
| <b>Entrepreneurial Profit</b> |         |         |         |         |         |         |
| Net Income (Loss)             | 175,124 | 150,053 | 156,481 | 163,135 | 170,022 | 177,151 |
| Depreciation                  | 512     | 6,229   | 6,229   | 6,229   | 6,229   | 6,229   |
| Amortization                  | -       | 11,627  | 11,627  | 11,627  | 11,627  | 11,627  |
| Principal                     | -       | 16,409  | 17,421  | 18,496  | 19,637  | 20,848  |



## Proforma (Cont'd)

|                                 | Base*   | Year 1  | Year 2  | Year 3  | Year 4  | Year 5  |
|---------------------------------|---------|---------|---------|---------|---------|---------|
| <b>Valuation Estimation</b>     |         |         |         |         |         |         |
| -                               | -       | -       | -       | -       | -       | -       |
| 0.05                            | 8,782   | 9,027   | 9,298   | 9,577   | 9,864   | 10,160  |
| 0.10                            | 17,564  | 18,054  | 18,596  | 19,154  | 19,728  | 20,320  |
| <b>Total Owner Compensation</b> |         |         |         |         |         |         |
| Owner Clinical Comp             | 85,302  | 85,133  | 87,688  | 90,318  | 93,028  | 95,819  |
| Tax Impact                      | -       | -       | -       | -       | -       | -       |
| Entrepreneurial Profit          | 175,636 | 151,499 | 156,915 | 162,494 | 168,240 | 174,159 |
| Net Cash Flow to Owners         | 260,938 | 236,632 | 244,603 | 252,812 | 261,268 | 269,977 |
| <b>Collections</b>              |         |         |         |         |         |         |
| Collections                     | 393,590 | 405,398 | 417,560 | 430,086 | 442,989 | 456,279 |
| Net Cash Flow to Owners         | 260,938 | 236,632 | 244,603 | 252,812 | 261,268 | 269,977 |
| <b>Overhead</b>                 |         |         |         |         |         |         |
| Overhead                        | 132,652 | 168,765 | 172,957 | 177,274 | 181,721 | 186,302 |

### Collections (\$K)



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