

Central Arkansas Medical Practice

Medical practice established in 1984. Located in a very desirable area with excellent local demographics. Located on a major commuter corridor with excellent frontage. Practice consists of 50% general practice and 50% personal injury. Additionally, post-treatment physical therapy is offered as an in-house service to patients. The practice consistently produces seven-figure billings with Seller's Discretionary Earnings of \$500,000 or more. Seller is the sole owner of the practice and is ready to retire. Seller employs one APN that sees patients five days a week. Staff is experienced, well-trained and will stay in place.

Seller/Physician only sees patients three days a week – a new Owner/Physician could see immediate increase in billings and collections by adding more office hours. The clinic is closed on weekends, but seeing patients on Saturday mornings would provide even greater opportunity for increased revenue.

Assets:

FF&E: \$25,000 (Included in Asking Price)

Inventory: \$ 2,500 (Included in Asking Price)

Real Estate Value: \$2,100,000 (NOT Included In Asking Price)

Asking Price: \$625,000

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Summary Income Statement & Seller's Net Discretionary Earnings

Arkansas Medical Practice					
	Updated 4.1.2019 for 12 months ended 12.31.2018	2016	2017	2018 YTD	Footnotes #
	Source (Tax Return or P & L)	TX RTN	TX RTN	TX RTN	
1	Net Sales	\$1,061,646	\$1,076,374	\$1,152,219	
	Other Income/expense	(\$5,480)	(\$7,568)		
2	Cost of Sales				
3	Operating Expenses	(\$876,790)	(\$860,665)	(\$948,918)	
4	Net Income/Unadjusted Pre-Tax Profit	\$179,376	\$208,141	\$203,301	
5	Depreciation	\$2,606	\$1,481	\$1,481	
6	Amortization				
7	Interest on loans to business from lenders	\$3,758	\$2,734	\$1,043	
8	EBITDA (total of lines 4+5+6+7)	\$185,740	\$212,356	\$205,825	
9	Officer / Owner's Salary	\$131,400	\$164,000	\$261,000	
10	Adjusted Cash Flow (Total of Lines 8+9)	\$317,140	\$376,356	\$466,825	
Seller's Net Discretionary Earnings include the following additional fringe benefits/perks.					
These line items indicate "cash flow" from the company to the owner.					
11	Payroll taxes related to owner's salary	\$13,140	\$16,400	\$26,100	10% of Line 9
12	Payroll: wages, payments or benefits to family	\$64,300	\$67,600	\$53,200	
13	Payroll Other: Taxes related to family	\$6,430	\$6,760	\$5,320	10% of Line 12
14	Contributions and donations	\$22,995	\$40,666	\$54,370	Church, Medical School, Africa Mission
15	Fair market rent adjustment				
16	Insurance premiums for Owner's health, life, etc.	\$6,015	\$9,651	\$12,088	
17	Retirement plan contributions (owner's share)				
18	One time charges or Income				
19	Nonrecurring Expense				
20	Other Benefits (see instructions)				
21	Rent paid-can be applied to purchase of real estate	\$80,470	\$79,854	\$75,732	
22	Employee Benefit Programs				
23	Pension, Profit-Sharing	\$111,122	\$5,632	\$29,476	
24	Replacement Salary for Retiring Spouse	(\$48,000)	(\$48,000)	(\$48,000)	
25					
26					
27	Total Owner Discretionary Add-Backs	\$256,472	\$178,563	\$208,286	
28	Adjusted Cash Flow (line 10 above)	\$317,140	\$376,356	\$466,825	
29	Equals Total Seller Discretionary Earnings	\$573,612	\$554,919	\$675,111	