



Practice Term

PERFORMANCE SUMMARY

PREPARED FOR:

Dr. Phil Ling

ELEMENTS®

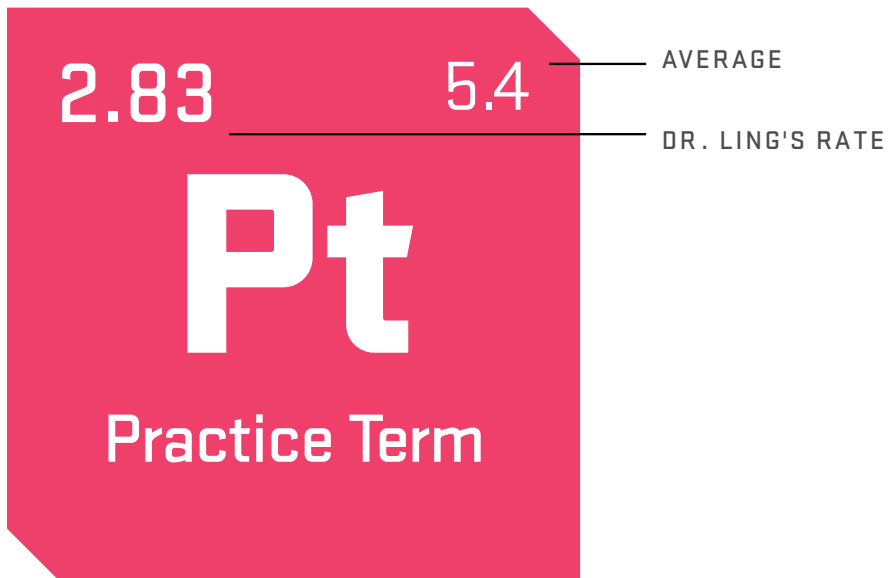


FINANCIAL PLANNING. FOR DENTISTS.



Dr. Phil Ling

General Dentist, Age 44



Pt Explanation

Pt (Practice Term) is calculated by dividing total practice equity (and equity in other businesses) by annual personal spending. This ratio helps us estimate the number of years a dentist could live on his/her practice equity.



APPENDIX

Performance Audit



Practice Term Details

Total Practice Value(s) - Total Practice Debt = **Practice Equity**

\$952,991 - \$227,203 = **\$725,788**

Adjusted Practice Equity* / Annual Personal Spending = **Pt**

\$580,630 / \$205,000 = **2.83**

*Reduced by 20% for potential capital gains taxes upon sale.

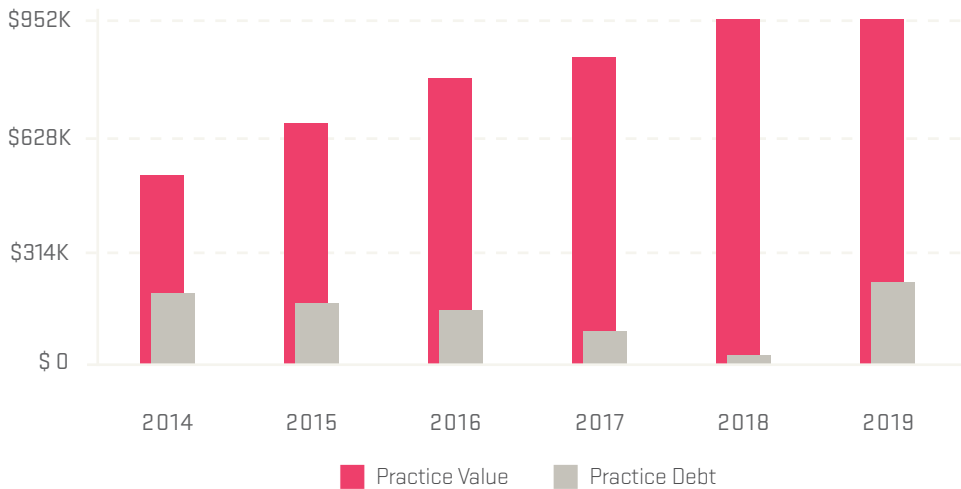
Practice/Business Details

Practice/Business	Estimated Value
Practice: Ling Family Dental	\$952,991

Business Loan	Current Balance
Practice Loan: Bank of America	-\$129,318
Practice Loan: Patterson Equipment	-\$97,885



Historical Practice Data

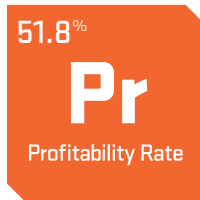


Entity Ownership

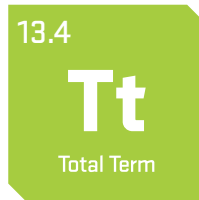
LEGAL NAME	TYPE	% OWNED	USE
Ling Family Dental, P.C.	S Corp	100	Entity that operates dental practice.
The Phil and Jenny Ling Family Living Trust	Living	100	Phil and Jenny are Co-Trustees. For their benefit during their lifetime. Benefit of descendants thereafter.



Related Elements[®]



as of Feb 2019



as of Jan 2019

Audit Notes