PRO FORMA INCOME STATEMENT (Intellis /South Shore)

	2021					2022					2023	2024	2025
	Jan - Mar 21	Apr - Jun 21	Jul - Sep 21	Oct-Dec 21	TOTAL	Jan - Mar 22 (e)	Apr - Jun 22 (e)	Jul - Sep 22 (e)	Oct-Dec 22 (e)	TOTAL			
Ordinary Income/Expense													
Income													
Management Income	3,100.00	53,800.00	44,300.00	33,733.33	134,933.33	40,480.00	48,576.00	58,291.20	69,949.44	217,296.64	335,757.31	402,908.77	483,490.53
Other Income													
Credit Card Points Redemption	0.00	147.81	3,948.14	1,365.32	5,461.27	1,638.38	1,966.06	2,359.27	2,831.12	8,794.82	13,589.38	16,307.25	19,568.71
Khan Revenue	0.00	0.00	0.00	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
Nicoleau Revenue	0.00	0.00	0.00	0.00	0.00	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**
South Shore Revenue		1,829,037.73	1,829,037.73	1,829,037.73	5,487,113.19	**2,194,845.28**	**2,633,814.33**	**3,160,577.20**	**3,792,692.64**	**11,781,929.44**	**18,204,924.66**	**21,845,909.59**	**26,215,091.51**
Reimbursement - Henry Schien	4,000.00	4,000.00	582.15	2,860.72	11,442.87	3,432.86	4,119.43	4,943.32	5,931.98	18,427.59	28,473.51	34,168.22	41,001.86
Rental Income	40,600.00	35,100.00	34,051.00	36,583.67	146,334.67	43,900.40	52,680.48	63,216.58	75,859.89	235,657.35	364,127.48	436,952.97	524,343.57
Total Other Income	44,600.00	1,868,285.54	1,867,619.02	1,869,847.43	5,650,351.99	2,243,816.92	2,692,580.30	3,231,096.36	3,877,315.63	12,044,809.21	18,611,115.03	22,333,338.03	26,800,005.64
Total Income	47,700.00	1,922,085.54	1,911,919.02	1,903,580.76	5,785,285.32	2,284,296.92	2,741,156.30	3,289,387.56	3,947,265.07	12,262,105.85	18,946,872.34	22,736,246.81	27,283,496.17
Cost of Goods Sold													
Khan Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Shore Direct Expenses		756,536.33	756,536.33	756,536.33	2,269,609.00	771,667.06	787,100.40	802,842.41	818,899.26	835,277.24	851,982.79	869,022.44	886,402.89
Supplies	1,834.27	483.58	4,302.32	2,206.72	8,826.89	8,826.89	8,826.89	8,826.89	8,826.89	35,307.57	36,013.72	36,734.00	37,468.68
Total COGS	1,834.27	757,019.91	760,838.65	758,743.06	2,278,435.89	780,493.95	795,927.29	811,669.30	827,726.15	3,215,816.70	887,996.51	905,756.44	923,871.57
Gross Profit	**45,865.73**	**1,165,065.63**	**1,151,080.37**	**1,144,837.71**	**3,506,849.43**	**1,503,802.96**	**1,945,229.00**	**2,477,718.26**	**3,119,538.92**	**9,046,289.14**	**18,058,875.83**	**21,830,490.37**	**26,359,624.60**
Expense													
Advertising and Promotion	0.00	6,899.20	626.40	2,508.53	10,034.13	2,558.70	2,609.88	2,662.08	2,715.32	10,545.97	10,756.89	10,972.03	11,191.47
Bank Service Charges	45.00	60.00	86.50	63.83	255.33	65.11	66.41	67.74	69.10	268.36	273.73	279.20	284.78
Computer Supplies and Services	2,793.54	4,642.84	5,571.33	4,335.90	17,343.61	4,422.62	4,511.07	4,601.30	4,693.32	18,228.31	18,592.88	18,964.74	19,344.03
DATA PROCESSING CHARGE	7,310.00	13,122.00	7,031.00	9,154.33	36,617.33	9,337.42	9,524.17	9,714.65	9,908.94	38,485.18	39,254.89	40,039.99	40,840.79
Khan Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Nicoleau Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
South Shoree Expenses		111,015.40	111,015.40	111,015.40	333,046.19	113,235.70	115,500.42	117,810.43	120,166.64	466,713.19	476,047.45	485,568.40	495,279.77
Delivery Expense	10.00	286.76	0.00	98.92	395.68	100.90	102.92	104.97	107.07	415.86	424.18	432.66	441.32
Dues and Subscriptions	1,427.76	1,914.98	932.08	1,424.94	5,699.76	1,453.44	1,482.51	1,512.16	1,542.40	5,990.50	6,110.32	6,232.52	6,357.17
Equipment Lease	0.00	1,412.00	0.00	470.67	1,882.67	480.08	489.68	499.48	509.46	1,978.70	2,018.28	2,058.64	2,099.81
Insurance Expense	756.64	1,909.98	4,123.91	2,263.51	9,054.04	2,308.78	2,354.96	2,402.05	2,450.10	9,515.89	9,706.20	9,900.33	10,098.34
Janitorial Expense	2,066.03	3,464.32	4,370.33	3,300.23	13,200.91	3,366.23	3,433.56	3,502.23	3,572.27	13,874.29	14,151.77	14,434.81	14,723.50
Legal & Professional Fees	6,621.25	1,343.75	0.00	2,655.00	10,620.00	2,708.10	2,762.26	2,817.51	2,873.86	11,161.73	11,384.96	11,612.66	11,844.91
Management Fee	0.00	7,443.26	18,500.00	8,647.75	34,591.01	8,820.71	8,997.12	9,177.07	9,360.61	36,355.50	37,082.61	37,824.26	38,580.75
Meals and Entertainment	219.08	90.08	141.09	150.08	600.33	153.09	156.15	159.27	162.46	630.96	643.58	656.45	669.58
Office Expenses	1,155.13	3,134.38	3,908.81	2,732.77	10,931.09	2,787.43	2,843.18	2,900.04	2,958.04	11,488.69	11,718.46	11,952.83	12,191.89
Office Supplies	2,251.58	2,885.14	412.89	1,849.87	7,399.48	1,886.87	1,924.60	1,963.10	2,002.36	7,776.93	7,932.47	8,091.12	8,252.94
Offshore Charges	0.00	0.00	1,069.00	356.33	1,425.33	363.46	370.73	378.14	385.71	1,498.04	1,528.00	1,558.56	1,589.73
Outsource Consultant	3,000.00	3,000.00	13,322.50	6,440.83	25,763.33	6,569.65	6,701.04	6,835.06	6,971.77	27,077.52	27,619.07	28,171.45	28,734.88
Outsource Consultant- ADP & APS	6,652.00	750.00	625.00	2,675.67	10,702.67	2,729.18	2,783.76	2,839.44	2,896.23	11,248.61	11,473.58	11,703.05	11,937.12
Payroll Expenses	36,875.18	46,490.65	60,741.40	48,035.74	192,142.97	48,996.46	49,976.39	50,975.92	51,995.43	201,944.19	205,983.08	210,102.74	214,304.79
Payroll Processing Charges	654.02	367.77	402.42	474.74	1,898.95	484.23	493.92	503.79	513.87	1,995.81	2,035.73	2,076.44	2,117.97
Postage	659.82	7.95	65.31	244.36	977.44	249.25	254.23	259.32	264.50	1,027.30	1,047.85	1,068.80	1,090.18
Printing and Stationery	1,253.27	0.00	0.00	417.76	1,671.03	426.11	434.63	443.33	452.19	1,756.27	1,791.39	1,827.22	1,863.76
Rent Expense	44,272.04	60,819.98	73,505.29	59,532.44	238,129.75	60,723.09	61,937.55	63,176.30	64,439.82	250,276.75	255,282.29	260,387.94	265,595.69
Repairs and Maintenance	1,099.64	499.20	381.06	659.97	2,639.87	673.17	686.63	700.36	714.37	2,774.53	2,830.02	2,886.62	2,944.35
Taxes													
Corporate Tax	75.00	0.00	0.00	25.00	100.00	25.50	26.01	26.53	27.06	27.60	28.15	28.72	29.29
Licenses	0.00	30.00	0.00	10.00	40.00	10.20	10.40	10.61	10.82	11.04	11.26	11.49	11.72
Payroll Taxes	5,794.35	6,526.43	7,262.99	6,527.92	26,111.69	6,658.48	6,791.65	6,927.48	7,066.03	7,207.35	7,351.50	7,498.53	7,648.50
Total Taxes	5,869.35	6,556.43	7,262.99	6,562.92	26,251.69	6,694.18	6,828.07	6,964.63	7,103.92	27,590.79	7,390.92	7,538.74	7,689.51
Telephone, Internet and Fax Exp	1,719.81	879.01	1,704.80	1,434.54	5,738.16	1,463.23	1,492.50	1,522.35	1,552.79	6,030.86	6,151.48	6,274.51	6,400.00
Travel Expense	21.77	74.25	1,726.91	607.64	2,430.57	619.80	632.19	644.84	657.73	2,554.56	2,605.65	2,657.76	2,710.92
Utilities	1,791.49	13,278.68	5,317.21	6,795.79	27,183.17	6,931.71	7,070.34	7,211.75	7,355.99	28,569.79	29,141.18	29,724.01	30,318.49
Website and Domain Charges	344.00	120.00	40.00	168.00	672.00	171.36	174.79	178.28	181.85	706.28	720.40	734.81	749.51
Total Expense	128,868.40	292,468.01	322,883.63	285,078.48	1,029,298.51	290,106.88	295,909.02	301,827.20	307,863.74	1,195,706.84	1,198,869.28	1,222,846.67	1,247,303.60
Net Ordinary Income	-83,002.67	872,597.62	828,196.74	859,759.23	2,477,550.92	1,213,696.08	1,649,319.99	2,175,891.06	2,811,675.18	7,850,582.31	16,860,006.54	20,607,643.70	25,112,321.00
Net Income	**-83,002.67**	**872,597.62**	**828,196.74**	**859,759.23**	**2,477,550.92**	**1,213,696.08**	**1,649,319.99**	**2,175,891.06**	**2,811,675.18**	**7,850,582.31**	**16,860,006.54**	**20,607,643.70**	**25,112,321.00**