

Adjusted EBITDA* Calculation Worksheet

Insert Ending Fiscal Year	Year	Year	Year	Current Interim
Sales if Cash Basis				
Adjustment to Accrual				
Sales Accrual Basis				
less Cost of Sales				
Operating Expenses				
Net Profit				

Calculation of EBITDA

Net Profit				
Interest				
C-Corp Taxes				
Depreciation/Amortization				
Total EBITDA				

Fringe Benefits & Add-Backs

Owners Salary & Payroll Taxes				
Other Family Wages				
Owners Personal Insurance				
Owner's Personal Auto				
Other Fringe Benefits				
Non-Recurring Expenses				
Rent Adjustment if owned by seller				
Other Add-Backs				
equals Total Benefits & Add-Backs				

Calculation of Owners Income

Total EBITDA				
Total Benefits & Add-Backs				
equals Total Owner's Income				

Calculation of Adjusted EBITDA

Total Owner's Income				
less Salary Replacement of Owner				
equals Total Adjusted EBITDA**				

*EBITDA = an acronym for **E**arnings **B**efore **I**nterest, **T**axes, **D**epreciation & **A**mortization.

** Adjusted EBITDA = EBITDA + Additional Adjustments and is used for closely held corporations.