

PROFORMA INCOME STATEMENT

PRACTICE #Az-495 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	283,510		283,510
Interest Income	1		1
Returns and Allowances	(299)		(299)
Net Receipts	283,212		283,212
Expenses:			
Accounting & Bookkeeping	550		550
Advertising & Promotion	830		830
Automobile ¹	16,912	(16,912)	0
Bank Service Charges	1,403		1,403
Continuing Education	912		912
Contract Labor	250		250
Dental Supplies	6,949		6,949
Dues & Subscriptions	1,622		1,622
Filing & License	45		45
Insurance			
Casualty & Property	885		885
Health	9,383		9,383
Liability & Malpractice	3,237		3,237
Medicare	2,464		2,464
Interest Expense ²	5,363	(5,363)	0
Janitorial	691		691
Laboratory	4,719		4,719
Legal	1,267		1,267
Licenses & Permits	535		535
Maintenance & Repairs	350		350
Repairs-Medical Equipment	440		440
Meals & Entertainment ³	1,193	(1,193)	0
Office Supplies	3,078		3,078
Payroll Service Fees	2,400		2,400
Personnel			
Compensation - Other	133		133
Employee Appreciation ⁴	121	(121)	0
Employee Reimbursement ⁴	918	(918)	0
Employee Reimbursement ⁴	2,162	(2,162)	0
Postage & Shipping	182		182
Printing & Reproduction	617		617
Radiation Monitoring Fees	462		462
Rent	13,779		13,779
Salaries & Wages			
Assistants	43,653		43,653
Doctor ⁵	90,286	(90,286)	0
Office Admin	32,852		32,852
Taxes			
Az Corporate	550		550
Az SUTA	21		21
FUTA	111		111
Social Security	10,536		10,536
Telephone	4,951		4,951
Uniforms	48		48
Utilities	1,115		1,115
TOTAL EXPENSES	267,977		
TOTAL ADJUSTMENTS		(116,956)	
TOTAL ADJUSTED EXPENSES			151,021
NET PROFIT	15,235		132,191
ADJUSTED NET PROFIT			132,191

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals and Entertainment: Considered of personal benefit to the owner.
- 4.) Personnel/Employee Expenses: Considered a one-time, non-recurring expense.
- 5.) Salary-Officer: Considered of personal benefit to the owner.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.