

PROFORMA INCOME STATEMENT
LISTING #EC-729

2014 Federal Tax Returns	Schedule C (Practice)	Schedule E (Real Estate)	Adjustments	Proforma
Dr. Receipts	281,257	-		281,257
Returns & Allowances	(1,008)	-		(1,008)
Hygiene 38%	172,383	-		172,383
Rent ¹	-	144,500	(144,500)	-
TOTAL INCOME	452,632	144,500	(144,500)	452,632
Accounting	1,150			1,150
Alarm Service	-	639		639
Amortization ²	-	212	(212)	-
Associate Dues		8,527		8,527
Bank Charges	3,423			3,423
Car & Truck ³	746		(746)	-
COGS: Lab Supplies	17,929			17,929
Computer Expense	22			22
Continuing Education ⁴	5,954		(4,454)	1,500
Depreciation ²	348		(348)	-
Depreciation ²	-	31,191	(28,191)	3,000
Dues & Subscriptions	1,799			1,799
Fire Inspection Fee	114			114
Insurance	3,770			3,770
Insurance	-	1,872		1,872
Interest: Mortgage ⁵	-	2,765	(2,765)	-
Interest: Other ⁵	-	3,977	(3,977)	-
Lab Expenses	20,815			20,815
Lab Supplies	55,933			55,933
Licenses & Permits	731			731
Meals & Entertainment	735			735
Office Expense	7,203			7,203
Postage	1,493			1,493
Promotion	2,313			2,313
Rent ¹	144,500		(102,356)	42,144
Repairs & Maintenance	38			38
Taxes	-	4,834		4,834
Taxes & Licenses	17			17
Telephone	3,341			3,341
Travel ⁶	-	120	(120)	-
Travel ⁶	5,704		(5,704)	-
Utilities	3,046			3,046
Wages & Payroll Taxes	174,823			174,823
TOTAL EXPENSES	455,947	54,137		
TOTAL ADJUSTMENTS			148,873	
TOTAL ADJUSTED EXPENSES				361,211
NET PROFIT	(3,315)	90,363	4,373	91,421
ADJUSTED NET PROFIT				91,421

NOTES

- 1.) Rent to be calculated as follows: 1,756 sq.ft. x \$2.00/sq. ft.= \$3,512.month x 12 months = \$42,144/year
- 2.) Depreciation & Amortization: Considered a non-cash expense. All equipment is owned by the Real Estate Building. An adjustment for depreciation is made, leaving a fund for replacement of any hard assets/equipment.
- 3.) Car & Truck: Considered of personal benefit to the Owner/Doctor.
- 4.) Continuing Education: Considered of personal benefit to the Owner/Doctor. An allowance was made for the year.
- 5.) Interest: Assume Debt-Free. A New Owner/Doctor will have his/her own debt structure as it pertains to the purchase of the real estate.
- 6.) Travel: Considered of personal benefit to the Owner/Doctor.

****Above data has not been audited by Western Practice Sales/John M. Cahill Associates.**

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