

PROFORMA INCOME STATEMENT

PRACTICE #HN-740 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	727,146		727,146
Interest Income	5		5
Returns and Allowances	(2,755)		(2,755)
Net Receipts	724,396		724,396
Expenses:			
Accounting & Legal	3,732		3,732
Advertising & Promotion	3,750		3,750
Automobile ¹	1,905	(1,905)	0
Bank Service Charges	9,716		9,716
Charitable Contributions ²	1,744	(1,744)	0
Continuing Education ³	4,068	(1,000)	3,068
Dental Supplies	67,804		67,804
Deposit Correction ⁴	6	(6)	0
Dues & Subscriptions	416		416
Insurance	10,282		10,282
Health ⁵	10,989	(10,989)	0
Employee Benefits	(16)		(16)
Employee Pension	5,500		5,500
Interest Expense ⁶	126	(126)	0
Laboratory	35,617		35,617
Licenses & Permits	2,231		2,231
Meals & Entertainment ⁷	2,895	(2,895)	0
Office Supplies	12,447		12,447
Postage & Delivery	1,897		1,897
Rent	42,500		42,500
Repairs & Maintenance	4,180		4,180
Taxes	33,476		33,476
Taxes-Payroll	31,180		31,180
Telephone	7,649		7,649
Travel ⁸	3,972	(3,972)	0
Uncategorized Expenses	200		200
Uniforms	707		707
Utilities	9,536		9,536
Wages ⁹	317,260	(84,000)	233,260
TOTAL EXPENSES	625,768		
TOTAL ADJUSTMENTS		(106,637)	
TOTAL ADJUSTED EXPENSES			519,131
NET PROFIT	98,628		205,265
ADJUSTED NET PROFIT			205,265

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Charitable Contributions: Considered of personal benefit to the owner.
- 3.) Continuing Education: Considered of personal benefit to the owner.
- 4.) Deposit Correction: Considered a one-time, non-recurring expense.
- 5.) Insurance - Health: Owner's portion. Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Travel: Considered of personal benefit to the owner.
- 9.) Wages: Adjusted for Officer's Salary. 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.