

PROFORMA INCOME STATEMENT

PRACTICE #JG-757

	2017 Corp Ret	Adjustments	Proforma
Gross Receipts	747,012		747,012
Net Receipts	747,012		747,012
Expenses:			
Accounting & Legal Fees	16,501		16,501
Advertising	13,053		13,053
Automobile ¹	5,775	(5,775)	0
Bank Charges	6,952		6,952
Dental Supplies	45,928		45,928
Depreciation ²	10,972	(10,972)	0
Dues & Subscriptions ³	7,248	(5,000)	2,248
Education	3,296		3,296
Employee Benefit Programs	14,123		14,123
Insurance	7,799		7,799
Interest Expense ⁴	3,904	(3,904)	0
Licenses	450		450
Office Expense & Postage	11,570		11,570
Payroll Processing Fees	2,570		2,570
Rent ⁵	56,000	(14,000)	42,000
Repairs & Maintenance	11,191		11,191
Salaries & Wages	265,307		265,307
Salary-Officer ⁶	172,750	(172,750)	0
Taxes			
CA State	800		800
Other	78		78
Payroll ⁷	34,330	(8,000)	26,330
Telephone & Answering Service	9,544		9,544
Uniforms	1,065		1,065
Utilities	5,143		5,143
TOTAL EXPENSES	706,349		
TOTAL ADJUSTMENTS		(220,401)	
TOTAL ADJUSTED EXPENSES			485,948
NET PROFIT	40,663		261,064
ADJUSTED NET PROFIT			261,064

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Rent: Adjusted to reflect true Rent costs.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Taxes-Payroll: Adjustment reflects Doctor's portion of payroll taxes.

**** 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.**