

PROFORMA INCOME STATEMENT

PRACTICE #BC-793 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	641,017		641,017
Adjustments	(2,252)		(2,252)
Refunds	(8,283)		(8,283)
Net Receipts	630,482		630,482
Expenses:			
Advertising	6,582		6,582
Amortization ¹	22,150	(22,150)	0
Associations & Subscriptions	1,128		1,128
Automobile ²	1,955	(1,955)	0
Bank Service Charges	49		49
Business Entertainment ³	1,044	(1,044)	0
Business Promotion	600		600
Collection Expense	3,772		3,772
Computer Expenses	11,069		11,069
Continuing Education	813		813
Dental Supplies	50,698		50,698
Depreciation ⁴	1,125	(1,125)	0
Health & Welfare	1,975		1,975
Insurance	5,506		5,506
Interest Expense ⁵	5,501	(5,501)	0
Laboratory	16,709		16,709
Legal & Accounting	11,307		11,307
Office Supplies & Expense	7,790		7,790
Outside Services	3,703		3,703
Outside Professional Services ⁶	12,022	(12,022)	0
Postage & Delivery	355		355
Rent	58,977		58,977
Repairs & Maintenance	1,600		1,600
Salaries	111,586		111,586
Taxes			
City Business	2,167		2,167
Other	122		122
Payroll	11,626		11,626
Property	1,002		1,002
Telephone	1,568		1,568
TOTAL EXPENSES	354,501		
TOTAL ADJUSTMENTS		(43,797)	
TOTAL ADJUSTED EXPENSES			310,704
NET PROFIT	275,981		319,778
ADJUSTED NET PROFIT			319,778

NOTES

- 1.) Amortization: Considered a non-cash expense.
 - 2.) Automobile: Considered of personal benefit to the owner.
 - 3.) Business Entertainment: Considered of personal benefit to the owner.
 - 4.) Depreciation: Considered a non-cash expense.
 - 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
 - 6.) Outside Professional Services: Adjustment reflects estimated salaries paid to temporary Associate Dentists, who no longer work in practice.
- **Pension & Profit Sharing Plan: Consider and allow \$3,569 for 2017 pension and profit sharing expenses.
- **Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**