

# PROFORMA INCOME STATEMENT

PRACTICE #CC-802 from P&L

	Jan - Dec 2015	Adjustments	Proforma
Gross Receipts	286,395		286,395
Returns and Allowances	(790)		(790)
<b>Net Receipts</b>	<b>285,605</b>		<b>285,605</b>
<b>Expenses:</b>			
Accounting	3,150		3,150
Advertising & Promotion	25,677		25,677
Alarm & Security	511		511
Amortization <sup>1</sup>	5,533	(5,533)	0
Bank Service Charges	53		53
Business Licenses & Permits	836		836
Computer & Internet Expenses	1,589		1,589
Continuing Education	575		575
Dental Supplies <sup>2</sup>	38,212	(20,000)	18,212
Depreciation <sup>3</sup>	8,373	(8,373)	0
Dues & Subscriptions	833		833
Interest Expense <sup>4</sup>	614	(614)	0
Laboratory	13,572		13,572
Meals & Entertainment <sup>5</sup>	408	(408)	0
Merchant Account Fee	3,858		3,858
Office Expense	613		613
Payroll Processing Fee	1,286		1,286
Penalty	250		250
Pension & Profit Sharing-IRA Match	2,052		2,052
Printing	425		425
Professional Fees			
Rent	43,227		43,227
Repairs & Maintenance	306		306
Salaries & Wages <sup>6</sup>	86,480	(52,400)	34,080
Salary-Officer <sup>7</sup>	36,000	(36,000)	0
Taxes			
Payroll	13,349		13,349
State	800		800
Telephone	2,604		2,604
Travel <sup>8</sup>	106	(106)	0
Utilities	2,977		2,977
<b>TOTAL EXPENSES</b>	<b>294,269</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(123,434)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>170,835</b>
<b>NET PROFIT</b>	<b>(8,664)</b>		<b>114,770</b>
<b>ADJUSTED NET PROFIT</b>			<b>114,770</b>

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Dental Supplies: Adjusted portion reflects one-time, non-recurring expense.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>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.</p> <p>5.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>6.) Salaries &amp; Wages: Adjustment of \$32,400.00 reflects estimated \$2,700 monthly salary paid to Seller's spouse. Deducted \$20k Hygiene salary as position unnecessary at this level of production.</p> <p>7.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>8.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>