

PROFORMA INCOME STATEMENT
PRACTICE #CC-802 from P&L

	Jan - Dec 2016	Adjustments	Proforma
Gross Receipts	300,777		300,777
Returns and Allowances	(1,761)		(1,761)
Net Receipts	299,016		299,016
Expenses:			
Accounting	2,350		2,350
Advertising & Promotion	18,946		18,946
Alarm & Security	538		538
Amortization ¹	5,533	(5,533)	0
Automobile ²	501	(501)	0
Bank Service Charges	96		96
Business Licenses & Permits	586		586
Computer & Internet Expenses	249		249
Dental Supplies	21,570		21,570
Depreciation ³	35,751	(35,751)	0
Dues & Subscriptions	497		497
Interest Expense ⁴	991	(991)	0
Laboratory	8,261		8,261
Meals & Entertainment ⁵	1,024	(1,024)	0
Merchant Account Fee	2,623		2,623
Office Expense	1,649		1,649
Payroll Processing Fee	1,288		1,288
Pension & Profit Sharing-IRA Match ⁶	2,052	(2,052)	0
Professional Fees	1,250		1,250
Rent	42,533		42,533
Repairs & Maintenance	5,104		5,104
Salaries & Wages ⁷	86,251	(52,400)	33,851
Salary-Officer ⁸	36,000	(36,000)	0
Supplies	79		79
Taxes			
Payroll	12,249		12,249
Property	476		476
State	800		800
Telephone	3,126		3,126
Travel ⁹	2,304	(2,304)	0
Utilities	3,212		3,212
TOTAL EXPENSES	297,888		
TOTAL ADJUSTMENTS		(136,556)	
TOTAL ADJUSTED EXPENSES			161,332
NET PROFIT	1,127		137,683
ADJUSTED NET PROFIT			137,683

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Pension IRA Match: Considered of personal benefit to the owner.
- 7.) Salaries & 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.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Travel: 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.**