

## PROFORMA INCOME STATEMENT

### PRACTICE #HG-815

	Year end 2015	Adjustments	Proforma
Gross Receipts	118,628		118,628
Other Income <sup>1</sup>	217,262		217,262
<b>Net Receipts</b>	<b>335,890</b>		<b>335,890</b>
<b>Expenses:</b>			
Advertising	953		953
Automobile <sup>2</sup>	1,217	(1,217)	0
Bank Charges	1,227		1,227
Continuing Education	1,679		1,679
Dental Supplies	20,819		20,819
Depreciation <sup>3</sup>	8,253	(8,253)	0
Dues & Subscriptions	3,465		3,465
Insurance	18,762		18,762
Laboratory	14,398		14,398
Legal & Professional	2,595		2,595
Meals & Entertainment <sup>4</sup>	1,676	(1,676)	0
Miscellaneous	966		966
Office Expense	4,738		4,738
Patient Refunds	1,368		1,368
Rent <sup>5</sup>		12,000	12,000
Repairs & Maintenance	1,966		1,966
Taxes & Licenses	8,790		8,790
Telephone	1,813		1,813
Uniforms	86		86
Utilities	1,752		1,752
Wages	93,710		93,710
<b>TOTAL EXPENSES</b>	<b>190,233</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>854</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>191,087</b>
<b>NET PROFIT</b>	<b>145,657</b>		<b>144,803</b>
<b>ADJUSTED NET PROFIT</b>			<b>144,803</b>

#### NOTES

- 1.) Other Income: Represents insurance 1099 and credit card payments other than cash income.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) Rent: Seller owns building and paid \$7000.00 for 2015. Based on new owner rent @ \$1,000.00/month, estimate annualized rent payment to be \$12,000.00/yr.

**It is the Buyer's responsibility to verify if information is true and correct.**