

PROFORMA INCOME STATEMENT

PRACTICE #HG-815

	Year end 2016	Adjustments	Proforma
Gross Receipts	115,717		115,717
Other Income ¹	235,590		235,590
Net Receipts	351,307		351,307
Expenses:			
Advertising	1,856		1,856
Automobile ²	856	(856)	0
Bank Charges	1,189		1,189
Continuing Education	1,285		1,285
Dental Supplies	19,915		19,915
Depreciation ³	5,678	(5,678)	0
Dues & Subscriptions	3,067		3,067
Employee Benefit Programs	7,181		7,181
Insurance	6,260		6,260
Laboratory	14,119		14,119
Legal & Professional	2,675		2,675
Meals & Entertainment ⁴	2,285	(2,285)	0
Miscellaneous	1,120		1,120
Office Expense	4,816		4,816
Patient Refunds	2,266		2,266
Rent ⁵	7,875	4,125	12,000
Repairs & Maintenance	6,913		6,913
Taxes & Licenses	9,597		9,597
Telephone	1,688		1,688
Uniforms	392		392
Utilities	1,873		1,873
Wages	100,658		100,658
TOTAL EXPENSES	203,564		
TOTAL ADJUSTMENTS		(4,694)	
TOTAL ADJUSTED EXPENSES			198,870
NET PROFIT	147,743		152,437
ADJUSTED NET PROFIT			152,437

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 \$7,875 for 2016. 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.