

PROFORMA INCOME STATEMENT

PRACTICE #AZ-772 12-month P&L

	Jan - Dec 2016	Adjustments	Proforma
Gross Receipts	416,589		416,589
Insurance Proceeds - Other Income ¹	177,978	(177,978)	0
Refunds	(1,619)		(1,619)
Net Receipts	592,948		414,970
Expenses:			
Accounting	6,620		6,620
Advertising & Marketing	8,496		8,496
Automobile ²	2,147	(2,147)	0
Bank Service Charges	377		377
Computer & Internet	531		531
Contract Labor ³	119,921	(119,921)	0
Dental Supplies	31,934		31,934
Depreciation ⁴	153,437	(153,437)	0
Dues & Subscriptions	1,444		1,444
Insurance	8,048		8,048
Interest Expense ⁵	26,116	(26,116)	0
Laboratory	11,345		11,345
Legal	250		250
Meals & Entertainment ⁶	7,937	(7,937)	0
Merchant Fees	351		351
Office Maintenance	5,278		5,278
Office Supplies	1,852		1,852
Other Professional Fees	138		138
Payroll Processing Fees	2,375		2,375
Postage & Delivery	227		227
Printing & Reproduction	53		53
Promotion	3,609		3,609
Rent	20,751		20,751
Repairs & Maintenance	7,415		7,415
Salary-Officer ⁷	52,000	(52,000)	0
Taxes-Payroll	12,179		12,179
Telephone	3,725		3,725
Travel ⁸	42	(42)	0
Uniforms	312		312
Utilities	3,997		3,997
Wages	103,962		103,962
TOTAL EXPENSES	596,869		
TOTAL ADJUSTMENTS		(361,600)	
TOTAL ADJUSTED EXPENSES			235,269
NET PROFIT	(3,921)		179,701
ADJUSTED NET PROFIT			179,701

NOTES

- 1.) Insurance Proceeds - Other Income: Non-practice related income.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Contract Labor: Adjustment reflects estimated salary paid to Associate DDS working in practice, whose services may not be needed by new Owner in a practice this size, after the transition.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) 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.**