

PROFORMA INCOME STATEMENT

PRACTICE #CC-846 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	433,320		433,320
Interest Income ¹	3	(3)	0
Miscellaneous Income ¹	1,399	(1,399)	0
Refunds	(12,177)		(12,177)
Net Receipts	422,545		421,142
Expenses:			
Advertising	5,980		5,980
Associate Fees ²	250	(250)	0
Bank Service Charges	1,309		1,309
Computer Expenses	12,948		12,948
Consulting ³	395	(395)	0
Credit Card Merchant Fees	10,202		10,202
Dental Supplies	33,081		33,081
Dues & Subscriptions	1,822		1,822
Education & Seminars ⁴	13,135	(11,635)	1,500
Employee Benefits - Staff Medical Ins	1,742		1,742
Financial Advisory ⁵	8,838	(8,838)	0
Insurance			
Liability ⁶	18,184	(12,431)	5,753
Malpractice	3,809		3,809
Overhead	78	(78)	0
Workers Comp	1,955		1,955
Interest Expense ⁷	6,788	(6,788)	0
Janitorial	291		291
Laboratory	39,953		39,953
Laundry & Uniforms	2,037		2,037
Marketing	2,984		2,984
Meals & Entertainment ⁸	112	(112)	0
Office Expense	9,177		9,177
On-duty Expense	189		189
Penalties	8		8
Postage	644		644
Rent	24,420		24,420
Repairs & Maintenance	4,013		4,013
Retirement Administration	2,165		2,165
Salaries & Wages			
Assistants	45,027		45,027
Hygiene	17,315		17,315
Office	39,526		39,526
Storage	2,753		2,753
Taxes			
Payroll	8,648		8,648
Property	3,695		3,695
Taxes & Licenses	70		70
Telephone	7,996		7,996
Travel ⁹	7,371	(7,371)	0
Utilities	4,943		4,943
Waste Disposal	803		803
TOTAL EXPENSES	344,658		
TOTAL ADJUSTMENTS		(47,899)	
TOTAL ADJUSTED EXPENSES			296,759
NET PROFIT	77,886		124,384
ADJUSTED NET PROFIT			124,384

NOTES
<p>1.) Income Adjustments: Adjustments reflect income not-related to this practice.</p> <p>2.) Associate Fees: Estimated payment to Associate, considered a one-time, non-recurring expense.</p> <p>3.) Consulting: Considered of personal benefit to the owner.</p> <p>4.) Education & Seminars: Considered high. Adjusted to normal and customary amount.</p> <p>5.) Financial Advisory Services: Considered of personal benefit to the owner.</p> <p>6.) Insurance: Adjustment reflects Doctor's personal life insurance, considered of personal benefit to the owner.</p> <p>7.) 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>8.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>