

PROFORMA INCOME STATEMENT
PRACTICE #HG-827 P&L

	Jan - Dec 2015	Adjustments	Proforma
Gross Receipts	413,886		413,886
Refunds & Adjustments	(892)		(892)
Other Income	1,803		1,803
Trade	10,858		10,858
Net Receipts	425,655		425,655
Expenses:			
Advertising	17,507		17,507
Bank Charges	987		987
Commission & Fees	8,530		8,530
Computer & Internet	726		726
Contributions ¹	250	(250)	0
Dental Supplies	32,588		32,588
Dues & Subscriptions	1,739		1,739
Employer Medical Expense ²	3,528	(3,528)	0
Equipment Rental ³	815	(815)	0
Insurance			
Property/Liability	3,193		3,193
Workers Comp	1,772		1,772
Interest Expense ⁴	2,107	(2,107)	0
Laboratory	20,650		20,650
Licenses & Fees	2,549		2,549
Meals & Entertainment ⁵	1,426	(1,426)	0
Miscellaneous	675		675
Office Expense	2,946		2,946
Other Expenses	535		535
Outside Services ⁶	16,937	(16,937)	0
Professional Development	5,137		5,137
Professional Fees	450		450
Rent ⁷		24,000	24,000
Small Equipment & Tools	2,419		2,419
Taxes & Licenses	5,509		5,509
Taxes-Payroll	9,328		9,328
Telephone	2,847		2,847
Travel ⁸	2,336	(2,336)	0
Uniforms	1,119		1,119
Wages	103,972		103,972
Website	105		105
TOTAL EXPENSES	252,683		
TOTAL ADJUSTMENTS		(3,399)	
TOTAL ADJUSTED EXPENSES			249,180
NET PROFIT	172,971		176,475
ADJUSTED NET PROFIT			176,475

NOTES

- 1.) Contributions: Considered of personal benefit to the owner.
- 2.) Employer Medical Expense: Considered of personal benefit to the owner.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) Outside Expense: Considered a one-time, non-recurring expense.
- 7.) Rent: Seller owns building. Adjusted to reflect true annualized rent, based on calculations of current approximate \$2,000.00/monthly rent.
- 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 information is true and correct.**