

PROFORMA INCOME STATEMENT
PRACTICE #HG-851 from revised P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	593,406		593,406
Other Income	34,855		34,855
Interest Income	7,450		7,450
Refunds	(5,858)		(5,858)
Net Receipts	629,854		629,854
Expenses:			
Advertising & Promotion	8,912		8,912
Automobile ¹	2,442	(2,442)	0
Bank Service Charges	1,155		1,155
Collection Agency Costs	703		703
Continuing Education	1,103		1,103
Credit Card Processing Fees	1,828		1,828
Dental Supplies			0
Doctor	22,225		22,225
Hygiene	12,677		12,677
Toothbrushes/Bleach	3,230		3,230
Donations ²	500	(500)	0
Dues & Subscriptions	3,136		3,136
Employee Advance ³	550	(550)	0
Insurance			0
Automobile ⁴	634	(634)	0
Health	804		804
Liability & Property	5,183		5,183
Personal ⁴	3,087	(3,087)	0
Workers Comp	3,847		3,847
Interest & Penalty Expense ⁵	13,048	(13,048)	0
Mortgage Interest ⁵	7,242	(7,242)	0
Laboratory	46,491		46,491
Late Fee	1,228		1,228
Licenses & Permits	73		73
Meals & Entertainment ⁶	1,271	(1,271)	0
Office Expense			0
Telephone Service	1,393		1,393
Other ⁷	39,199	(30,000)	9,199
Outside Services			0
Collections	137		137
Hygienist	1,600		1,600
Sub Assistant	776		776
Sub Doctor ⁸	11,165	(11,165)	0
Payroll			0
Other Expense	3,137		3,137
Payroll Fees	1,296		1,296
Payroll Tax-Employer ⁹	18,408	(18,408)	0
Payroll Taxes ⁹	40,522	(20,000)	20,522
Postage & Shipping	574		574
Professional Fees			0
Accounting & Bookkeeping	7,622		7,622
Consulting ¹⁰	129	(129)	0
Rent	44,709		44,709
Repairs & Maintenance	5,657		5,657
Salaries ¹¹	212,427	(15,000)	197,427
Taxes			0
Equipment Property	1,565		1,565
Federal	5,397		5,397
Local City Business	2,159		2,159
Property	5,796		5,796
Sales	(5)		(5)
State	519		519
Uniforms	980		980
Utilities & Telephone	18,055		18,055
TOTAL EXPENSES	564,588		
TOTAL ADJUSTMENTS		(123,477)	
TOTAL ADJUSTED EXPENSES			441,111
NET PROFIT	65,266		188,742
ADJUSTED NET PROFIT			188,742

NOTES	
1.)	Automobile: Considered of personal benefit to the owner.
2.)	Donation: Considered a non-cash expense.
3.)	Employee Advance: Considered a one-time, non-recurring expense.
4.)	Insurance: Automobile & Personal considered of personal benefit to the owner.
5.)	Interest & Mortgage 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.)	Office Expense-Other: Adjustment considered of personal benefit to the owner.
8.)	Outside Service-Sub Doctor ⁸ Adjustment reflects estimated salary paid to temporary services provided by Associate.
9.)	Payroll Taxes: Adjustment considered of personal benefit to the owner.
10.)	Professional Fees-Consulting: Considered of personal benefit to the owner.
11.)	Salaries: Adjustment 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.	