

PROFORMA INCOME STATEMENT

PRACTICE #EG-849

	Year end 2016	Adjustments	Proforma
Gross Receipts	515,725		515,725
Returns and Allowances	(1,107)		(1,107)
Net Receipts	514,618		514,618
Expenses:			
Accounting	1,430		1,430
Advertising	250		250
Automobile ¹	307	(307)	0
Bank Charges	50		50
Continuing Education	631		631
Dental Supplies	30,376		30,376
Depreciation ²	1,676	(1,676)	0
Dues & Subscriptions	2,771		2,771
Equipment Rental ³	516	(516)	0
Insurance	4,867		4,867
Laboratory	31,827		31,827
Legal and Professional Services	707		707
Meals & Entertainment ⁴	594	(594)	0
Merchant Discounts	5,306		5,306
Office Expense	5,140		5,140
Pension & Profit Sharing	7,807		7,807
Pension Plan Administration	2,272		2,272
Postage	1,682		1,682
Rent	17,600		17,600
Repairs & Maintenance	2,328		2,328
Salaries & Wages	169,799		169,799
Taxes & Licenses	15,218		15,218
Telephone	7,071		7,071
Travel ⁵	668	(668)	0
Utilities	3,917		3,917
TOTAL EXPENSES	314,810		
TOTAL ADJUSTMENTS		(3,761)	
TOTAL ADJUSTED EXPENSES			311,049
NET PROFIT	199,808		203,569
ADJUSTED NET PROFIT			203,569

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) 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.**