

## PROFORMA INCOME STATEMENT

### PRACTICE #IG-832 from Sch C

	Year end 2017	Adjustments	Proforma
Gross Receipts	321,937		321,937
Returns and Allowances	(2,849)		(2,849)
<b>Net Receipts</b>	<b>319,088</b>		<b>319,088</b>
<b>Expenses:</b>			
Advertising	5,026		5,026
Automobile <sup>1</sup>	1,597	(1,597)	0
Bank Charges	710		710
Building Association Dues <sup>2</sup>	3,040	(3,040)	0
Computer Expenses	5,176		5,176
Continuing Education & Seminars	710		710
Dental Supplies	4,843		4,843
Depreciation <sup>3</sup>	10,257	(10,257)	0
Dues & Subscriptions	251		251
Insurance	12,899		12,899
Interest Expense <sup>4</sup>			
Mortgage	2,796	(2,796)	0
Other	16,833	(16,833)	0
Laboratory	23,551		23,551
Legal & Professional	3,516		3,516
Office Expense	11,077		11,077
Repairs & Maintenance	6,095		6,095
Salary & Wages <sup>5</sup>	22,000	30,000	52,000
Taxes & Licenses <sup>6</sup>	11,161	(3,800)	7,361
Uniforms	3,000		3,000
Utilities	20,207		20,207
Rent	0	36,000	36,000
<b>TOTAL EXPENSES</b>	<b>164,745</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>27,677</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>192,422</b>
<b>NET PROFIT</b>	<b>154,343</b>		<b>126,666</b>
<b>ADJUSTED NET PROFIT</b>			<b>126,666</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Building Association Dues: HOA Fees to be included in rent.
- 3.) Depreciation: Considered a non-cash expense.
- 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.) Salary & Wages: Spouse works at no cost for salary. A new doctor will have to hire replacement Front Office Staff.
- 6.) Taxes & Licenses: 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.**