

PROFORMA INCOME STATEMENT
PRACTICE #HN-879

	2016 P&L	Adjustments	Proforma
Gross Receipts	490,805		490,805
Net Receipts	490,805		490,805
Expenses:			
Accounting	4,158		4,158
Advertising			
Advertising - Other	687		687
Website	2,974		2,974
Auto Expense ¹	5,950	(5,950)	0
Bank Charges	311		311
Building Repairs	1,582		1,582
Computer Expense	15		15
Consulting	557		557
Contract Labor	775		775
Corporate Meeting ²	679	(679)	0
Donation	10		10
Dues & Subscriptions	7,618		7,618
Education	576		576
Equipment ³	229		229
Equipment Lease ⁴	1,446	(1,446)	0
Fees	5,771		5,771
Gifts	1,799		1,799
Insurance			
Health	12,927		12,927
Insurance - Other	1,697		1,697
Liability Insurance	1,697		1,697
Life	2,128		2,128
Malpractice Insurance	3,035		3,035
Workers Comp	1,595		1,595
Interest Expense ⁵	13,455	(13,455)	0
Internet	956		956
Laboratory Fees	36,680		36,680
Legal Fees	2,743		2,743
Licenses and Permits	1,747		1,747
Maintenance	367		367
Travel & Entertainment Expense ⁶			
Entertainment	987	(987)	0
Meals	3,672	(3,672)	0
Travel	6,434	(6,434)	0
Medical Expense	967		967
Notary ⁷	15	(15)	0
Office Meds	15,992		15,992
Parking	314		314
Pharmacy	9,278		9,278
Postage & Delivery	342		342
Professional Fees - Other	3,536		3,536
Promotional	697		697
Refunds	3,020		3,020
Rent	38,400		38,400
Repairs - Other	40		40
Salaries & Wages	75,763		75,763
Supplies			
Cleaning	6,862		6,862
Medical	59,779		59,779
Office	20,454		20,454
Supplies - Other	7,587		7,587
Taxes			
Property	210		210
State	967		967
Taxes - Other	131		131
Telephone	8,414		8,414
Uniforms	197		197
Utilities			
Cable	3,128		3,128
Gas and Electric	8,533		8,533
Garbage	214		214
Utilities - Other	944		944
Water	919		919
TOTAL EXPENSES	391,961		
TOTAL ADJUSTMENTS		(32,637)	
TOTAL ADJUSTED EXPENSES			359,323
NET PROFIT	98,844		131,481
ADJUSTED NET PROFIT			131,481

NOTES

- 1.) Auto Expense: Considered of personal benefit to the owner.
- 2.) Corporate Meeting: Considered of personal benefit to the owner.
- 3.) Equipment: Considered a non-recurring expense.
- 4.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Travel and Entertainment Expense: Considered of personal benefit to the owner.
- 7.) Notary: Considered a non-recurring expense.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**