

PROFORMA INCOME STATEMENT

PRACTICE #LV-860

Rental of Space Scenario

	2017 P&L	Adjustments	Proforma
Gross Receipts	402,492		402,492
Net Receipts	402,492		402,492
Expenses:			
Accounting	1,421		1,421
Automobile ¹	7,155	(7,155)	0
Bank Charges	112		112
Charitable Contribution	185		185
Continuing Education	620		620
Credit Card Discounts	6,098		6,098
Dues & Subscriptions ²	3,754	(1,000)	2,754
Employee Incentives	185		185
Insurance			
Business Owners	2,440		2,440
Disability	17,641		17,641
Life ³	2,990	(2,990)	0
Malpractice	74,468		74,468
Other	100		100
Staff Medical	15,010		15,010
Worker's Comp	488		488
Interest Expense - Mortgage ⁴	31,722	(31,722)	0
Licenses & Permits	2,902		2,902
Meals & Entertainment ⁵	1,170	(1,170)	0
Owner's Assn Payments	9,798		9,798
Payroll			
Manager Salaries	49,000		49,000
Other Salaries & Wages ⁶	117,597	(117,597)	0
Payroll Tax			
Medicare Employer	2,416		2,416
NV ESD Unemployment	435		435
FUTA	261		261
FICA Employer	10,329		10,329
Postage	669		669
Professional Fees			
Accounting	1,760		1,760
Consulting ⁷	2,680	(2,680)	0
Refund of Overpayment ⁸	1,967	(1,967)	0
Rent ⁹		68,400	68,400
Repairs & Maintenance			
Computer Repairs	340		340
Equipment Repairs	548		548
Security Services	342		342
Staff Gifts	200		200
Supplies			
Marketing	8,499		8,499
Medical	16,194		16,194
Office	2,689		2,689
Taxes & Licenses			
Use Tax Expense	0		0
Local	301		301
Property	2,730		2,730
Telephone	7,322		7,322
Travel ¹⁰	9	(9)	0
Utilities			
Gas & Electric	2,103		2,103
Sewer	778		778
TOTAL EXPENSES	407,427		
TOTAL ADJUSTMENTS		(97,890)	
TOTAL ADJUSTED EXPENSES			309,537
NET PROFIT	(4,935)		92,955
ADJUSTED NET PROFIT			92,955

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 3.) Insurance-Life: Considered of personal benefit to the owner.
- 4.) Interest Expense-Mortgage: 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.) Payroll-Other Salaries & Wages: Considered of personal benefit to the owner.
- 7.) Professional Fees-Consulting: Considered of personal benefit to the owner.
- 8.) Refund of Overpayment: Considered of personal benefit to the owner.
- 9.) Rent: Estimated rent of \$5,700/month for new owner.
- 10.) 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.**