

PROFORMA INCOME STATEMENT

PRACTICE #DG-892

	Year end 2016	Adjustments	Proforma
Gross Receipts	435,171		435,171
Cost of Goods Sold	(74)		(74)
Returns and Allowances	(1,470)		(1,470)
Net Receipts	433,627		433,627
Expenses:			
Advertising	8,532		8,532
Bank Charges	2,666		2,666
Continuing Education	806		806
Dental Supplies	22,777		22,777
Other Supplies	2,034		2,034
Depreciation ¹	2,318	(2,318)	0
Dues & Subscriptions	1,872		1,872
Employee Benefit Programs	3,600		3,600
Insurance ²	10,123	(5,515)	4,608
Interest Expense ³	6,117	(6,117)	0
Janitorial	3,036		3,036
Laboratory	28,144		28,144
Meals & Entertainment ⁴	1,911	(1,911)	0
Office Expense	11,888		11,888
Printing	4,000		4,000
Rent ⁵		45,000	45,000
Repairs & Maintenance	11,687		11,687
Entrance Repair ⁶	850	(850)	0
Salaries & Wages	107,762		107,762
Staff Development	2,220		2,220
Taxes			
Payroll	9,475		9,475
Property Tax	5,131		5,131
Taxes & Licenses	1,167		1,167
Termite Inspection	300		300
Utilities	13,195		13,195
TOTAL EXPENSES	261,611		
TOTAL ADJUSTMENTS		28,289	
TOTAL ADJUSTED EXPENSES			289,900
NET PROFIT	172,016		143,727
ADJUSTED NET PROFIT			143,727

NOTES
<p>1.) Depreciation: Considered a non-cash expense.</p> <p>2.) Insurance: Considered of personal benefit to the owner.</p> <p>3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>4.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>5.) Rent: Seller owns building.</p> <p>6.) Repairs & Maintenance: Entrance repair considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>