

PROFORMA INCOME STATEMENT

PRACTICE #UT-877 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	209,462		209,462
Services	7,183		7,183
Net Receipts	216,645		216,645
Expenses:			
Accounting Fees	1,439		1,439
Advertising and Promotion	2,468		2,468
Attorney Fees	2,255		2,255
Bank Service Charges	266		266
Business Licenses and Permits	241		241
Computer and Internet Expenses	1,784		1,784
Continuing Education	1,375		1,375
Credit Card Fees	8,470		8,470
Dental Supplies	23,486		23,486
Depreciation Expense ¹	6,890	(6,890)	0
Insurance Expense	603		603
Interest Expense ²	389	(389)	0
Laboratory Fees	25,533		25,533
Malpractice Insurance	725		725
Meals & Entertainment ³	175	(175)	0
Misc. Employee Benefits	710		710
Miscellaneous Expense	58		58
Office Supplies	5,083		5,083
Salaries & Wages			
Assistant's Salary ⁴	80,726	(80,726)	0
Payroll Expense	187		187
Wages	55,941		55,941
Professional Fees (Marketing Fees)	5,477		5,477
Property Taxes	125		125
Rent	12,000		12,000
Taxes			
Payroll	4,406		4,406
Property	125		125
Telephone	3,403		3,403
Travel Expense ⁵	1,222	(1,222)	0
Uncategorized Expense	251		251
Uniforms	215		215
Utilities	3,088		3,088
TOTAL EXPENSES	249,117		
TOTAL ADJUSTMENTS		(89,402)	
TOTAL ADJUSTED EXPENSES			159,715
NET PROFIT	(32,472)		56,930
ADJUSTED NET PROFIT			56,930

NOTES

- 1.) Depreciation Expense: Considered a non-cash expense.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals and Entertainment: Considered of personal benefit to the owner.
- 4.) Assistant's Salary: Removed Officer Salary (personal benefit to new owner), spouse salary (no office position), Associate & Hygiene Salary (these positions not required by new owner).
- 5.) Travel Expense: 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.