

PROFORMA INCOME STATEMENT
PRACTICE # KL-909

	2017 Corp Ret	Adjustments	Proforma
Gross Receipts	1,468,212		1,468,212
Interest Income ¹	8,610	(8,610)	0
Other Income-Management Fees ²	4,200	(4,200)	0
Returns and Allowances	(4,753)		(4,753)
Net Receipts	1,476,269		1,463,459
Expenses:			
Amortization ³	650	(650)	0
Bank Charges	12,733		12,733
Barter Expense ⁴	3,756	(3,756)	0
Casual Labor & Temps	1,481		1,481
Computer Expenses	3,400		3,400
Dental Supplies ⁵	80,826	(8,000)	72,826
Depreciation ⁶	3,060	(3,060)	0
Dues & Subscriptions	1,084		1,084
Education Expense	279		279
Employee Benefit Programs ⁷	88,882	(19,200)	69,682
Gifts ⁸	300	(300)	0
Insurance	16,822		16,822
Interest Expense ⁹	24,736	(24,736)	0
Laboratory	55,802		55,802
Legal & Accounting ¹⁰	31,969	(16,969)	15,000
Licenses & Fees	3,382		3,382
Meals & Entertainment ¹¹	428	(428)	0
Office Supplies	41,435		41,435
Other Expenses	494		494
Pension & Profit Sharing ¹²	104,000	(54,000)	50,000
Printing & Storage	2,801		2,801
Rent ¹³	51,960	20,040	72,000
Repairs & Maintenance ¹⁴	44,572	(26,000)	18,572
Salaries & Wages	522,404		522,404
Salary-Officer ¹⁵	288,000	(288,000)	0
Security	276		276
Taxes			
Payroll ¹⁶	54,506	(13,172)	41,334
Property ¹⁷	4,239	(4,239)	0
State	800		800
Telephone	12,804		12,804
Travel ¹⁸	115	(115)	0
Uniforms	2,340		2,340
Utilities	15,640		15,640
TOTAL EXPENSES	1,475,976		
TOTAL ADJUSTMENTS		(442,585)	
TOTAL ADJUSTED EXPENSES			1,033,391
NET PROFIT	293		430,068
ADJUSTED NET PROFIT			430,068

NOTES
1.) Interest Income: Income of personal benefit to the owner.
2.) Management Fees: Income unrelated to this dental practice of personal benefit to owner.
3.) Amortization: Considered a non-cash expense.
4.) Barter Expense: Considered of personal benefit to the owner.
5.) Dental Supplies: Adjusted portion considered of personal benefit to the owner.
6.) Depreciation: Considered a non-cash expense.
7.) Employee Benefit Programs: Considered of personal benefit to the owner.
8.) Gifts: Considered of personal benefit to the owner.
9.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
10.) Legal/Accounting: Adjusted amount reflects average cost a new owner would typically incur.
11.) Meals and Entertainment: Considered of personal benefit to the owner.
12.) Pension & Profit Sharing: Adjustment reflects Seller's portion of retirement plan contribution.
13.) Rent: Adjusted to reflect current rent amount of \$6,000/month.
14.) Repairs & Maintenance: Considered of personal benefit to the owner.
15.) Salary-Officer: Considered of personal benefit to the owner.
16.) Taxes-Payroll: Adjustment reflects Seller's portion of payroll taxes.
17.) Taxes-Property: Will be included in rent & non-applicable to new owner.
18.) 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.