

PROFORMA INCOME STATEMENT

PRACTICE # LV-867 P&L *if Leasing Building

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	615,925		615,925
Net Receipts	615,925		615,925
Expenses:			
Accounting	4,008		4,008
Advertising	655		655
Answering Service	2,315		2,315
Automobile ¹	4,830	(4,830)	0
Bank Charges	939		939
Contributions ²	1,482	(1,482)	0
Contributions - Political ²	200	(200)	0
Dental Supplies	35,227		35,227
Dues & Subscriptions	1,423		1,423
Education & Seminars	2,548		2,548
Insurance ³	21,497	(13,884)	7,613
Janitorial	3,610		3,610
Laboratory	23,298		23,298
Legal & Professional	1,290		1,290
Licenses & Permits ⁴	6,593	(1,359)	5,234
Office Expense	36,473		36,473
Outside Services	85		85
Payroll & Taxes ⁵	453,252	(228,000)	225,252
Postage & Delivery	1,175		1,175
Rent ⁶	64,563		64,563
Repairs & Maintenance ⁷	8,398	(7,921)	477
Security	643		643
Taxes			
Other	2,535		2,535
Property ⁸	7,895	(7,895)	0
Telephone	8,321		8,321
Utilities	8,990		8,990
TOTAL EXPENSES	702,246		
TOTAL ADJUSTMENTS		(265,571)	
TOTAL ADJUSTED EXPENSES			436,675
NET PROFIT	(86,321)		179,250
ADJUSTED NET PROFIT			179,250

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Contributions: Expense unrelated to the practice.
- 3.) Insurance: Adjustment reflects \$7,356 for building, \$5,436 for health and \$1,092 for life, considered of personal benefit to the owner.
- 4.) Licenses & Permits: Adjusted for Automobile DMV and Building Entity fees, of personal benefit.
- 5.) Payroll & Taxes Adjustment of \$108,000 for Officer's salary and 120,000 for Seller's spouse, who currently works in office as Office Manager.
- 6.) Rent: Estimated adjusted annualized rent.
- 7.) Repairs & Maintenance: Adjustment of \$2,124 for compressor, \$1,250 lawn, \$1,752 building repairs and \$2,795 for equipment repair, all considered one-time, non-recurrent expenses.
- 8.) Taxes-Property: Included in Rent.

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