

## PROFORMA INCOME STATEMENT

PRACTICE # LV-867 P&L *\*if Purchasing Building*

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	615,925		615,925
<b>Net Receipts</b>	<b>615,925</b>		<b>615,925</b>
Expenses:			
Accounting	4,008		4,008
Advertising	655		655
Answering Service	2,315		2,315
Automobile <sup>1</sup>	4,830	(4,830)	0
Bank Charges	939		939
Contributions <sup>2</sup>	1,482	(1,482)	0
Contributions - Political <sup>2</sup>	200	(200)	0
Dental Supplies	35,227		35,227
Dues & Subscriptions	1,423		1,423
Education & Seminars	2,548		2,548
Insurance <sup>3</sup>	21,497	(6,528)	14,969
Janitorial	3,610		3,610
Laboratory	23,298		23,298
Legal & Professional	1,290		1,290
Licenses & Permits <sup>4</sup>	6,593	(709)	5,884
Office Expense	36,473		36,473
Outside Services	85		85
Payroll & Taxes <sup>5</sup>	453,252	(228,000)	225,252
Postage & Delivery	1,175		1,175
Rent <sup>6</sup>	64,563	(23,163)	41,400
Repairs & Maintenance <sup>7</sup>	8,398	(4,919)	3,479
Security	643		643
Taxes			
Other	2,535		2,535
Property	7,895		7,895
Telephone	8,321		8,321
Utilities	8,990		8,990
<b>TOTAL EXPENSES</b>	<b>702,246</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(269,831)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>432,415</b>
<b>NET PROFIT</b>	<b>(86,321)</b>		<b>183,510</b>
<b>ADJUSTED NET PROFIT</b>			<b>183,510</b>

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Contributions: Expense unrelated to the practice.</p> <p>3.) Insurance: Adjustment reflects \$5,436 for health and \$1,092 for life, considered of personal personal benefit to the owner.</p> <p>4.) Licenses &amp; Permits: Adjusted for Automobile DMV and Building Entity fees.</p> <p>5.) Payroll &amp; Taxes Adjustment of \$108,000 for Officer's salary and 120,000 for Seller's spouse, who currently works in office as Office Manager.</p> <p>6.) Rent: Estimated annualized mortgage paymnet, if building is purchased.</p> <p>7.) Repairs &amp; Maintenance: Adjustment of \$2,124 for compressor and \$2,795 for equipment repairs considered one-time, non-recurrent expenses.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>