

PROFORMA INCOME STATEMENT
PRACTICE #DC-916 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	288,904		288,904
Other Income	198		198
Net Receipts	289,102		289,102
Expenses:			
Accounting ¹	8,469	(3,469)	5,000
Advertising & Promotion	5,373		5,373
Association Fees ²	2,569		2,569
Automobile ³	19,312	(19,312)	0
Bank Service Charges	2,087		2,087
Bankruptcy Charges ⁴	23,358	(23,358)	0
Bankruptcy Education Fees	40		40
Computer Expenses	4,403		4,403
Dental Supplies	9,379		9,379
Depreciation ⁵	5,760	(5,760)	0
Dues & Subscriptions	2,014		2,014
Insurance			
Health ⁶	13,955	(13,955)	0
Liability	4,822		4,822
Life ⁶	777	(777)	0
Phone	258		258
Unemployment	976		976
Interest Expense ⁷	18,017	(18,017)	0
Janitorial	1,817		1,817
Laboratory	1,572		1,572
License Fees	187		187
Maintenance	235		235
Meals & Entertainment ⁸	1,440	(1,440)	0
Office Accessories	130		130
Office Supplies	3,142		3,142
Permit-DEA Registration	731		731
Postage	56		56
Rent/Estimated Mortgage ⁹		46,800	46,800
Repairs & Maintenance	3,090		3,090
Representaiton Expense	24		24
Salaries & Wages	33,818		33,818
Security	413		413
Shipping	196		196
Taxes			
Form 1040 ¹⁰	2,020	(2,020)	0
Property	1,775		1,775
Telephone	4,096		4,096
Temporary Staff	2,286		2,286
Transportation	84		84
Travel ¹¹	3,148	(3,148)	0
Trustee Fee ¹²	2,600	(2,600)	0
Uniforms	194		194
Utilities	2,979		2,979
Vaccines & Medicines	325		325
Waste Disposal	125		125
Website	120		120
TOTAL EXPENSES	188,170		
TOTAL ADJUSTMENTS		(47,056)	
TOTAL ADJUSTED EXPENSES			141,114
NET PROFIT	100,932		147,988
ADJUSTED NET PROFIT			147,988

NOTES

- 1.) Accounting: Adjustment considered of personal benefit to the owner.
- 2.) Association Fees: Note that these fees are only applicable if real estate is purchased.
- 3.) Automobile: Adjustment considered of personal benefit to the owner.
- 4.) Bankruptcy: Considered a personal matter to the owner, not to be incurred by Buyer.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Insurance: Health & Life considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Meals and Entertainment: Considered of personal benefit to the owner.
- 9.) Rent: Seller owns building. Adjusted to estimated rent/mortgage payment.
- 10.) Taxes: Adjustment considered of personal benefit to the owner.
- 11.) Travel: Considered of personal benefit to the owner.
- 12.) Trustee Fee: 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.