

PROFORMA INCOME STATEMENT
PRACTICE #AG-931

	Year end 2016	Adjustments	Proforma
Gross Receipts	907,076		907,076
Returns and Allowances	(9,156)		(9,156)
Net Receipts	897,920		897,920
Expenses:			
Advertising	1,275		1,275
Automobile ¹	3,692	(3,692)	0
Bank Charges	10,431		10,431
Dental Supplies	60,685		60,685
Depreciation ²	2,745	(2,745)	0
Dues & Subscriptions	1,428		1,428
Employee Benefit Programs	2,662		2,662
Insurance	12,241		12,241
Interest Expense ³	22,864	(22,864)	0
Laboratory	124,924		124,924
Late Fees ⁴	502	(502)	0
Legal & Professional	10,470		10,470
Licenses & Fees	660		660
Meals & Entertainment ⁵	1,073	(1,073)	0
Office Expense	6,066		6,066
Outside Services	18,464		18,464
Parking & Tolls	1,471		1,471
Pension & Profit Sharing	3,636		3,636
Postage	1,875		1,875
Promotion	1,528		1,528
Rent	69,879		69,879
Repairs & Maintenance	1,178		1,178
Salaries & Wages	277,647		277,647
Staff Meetings ⁶	1,609	(1,609)	0
Taxes			
City Business	7,879		7,879
Property	1,159		1,159
Taxes & Licenses	25,618		25,618
Telephone	8,361		8,361
Uniforms	3,941		3,941
TOTAL EXPENSES	685,963		
TOTAL ADJUSTMENTS		(32,485)	
TOTAL ADJUSTED EXPENSES			653,478
NET PROFIT	211,957		244,442
ADJUSTED NET PROFIT			244,442

NOTES

- 1.) Auto Expense: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Late Fees: Considered non-recurring expense to Buyer.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Staff Meetings: 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.**