

PROFORMA INCOME STATEMENT

PRACTICE #AG-931

	Year end 2017	Adjustments	Proforma
Gross Receipts	901,474		901,474
Returns and Allowances	(11,781)		(11,781)
Net Receipts	889,693		889,693
Expenses:			
Advertising	1,278		1,278
Automobile ¹	4,664	(4,664)	0
Bank Charges	9,666		9,666
Continuing Education	795		795
Dental Supplies	98,706		98,706
Depreciation ²	49,831	(49,831)	0
Dues & Subscriptions	3,554		3,554
Employee Benefit Programs	1,775		1,775
Insurance	9,920		9,920
Interest Expense ³	21,460	(21,460)	0
Laboratory	138,524		138,524
Late Fees ⁴	553	(553)	0
Legal & Professional Services	5,590		5,590
Licenses & Fees	2,089		2,089
Meals & Entertainment ⁵	1,318	(1,318)	0
Office Expense	7,823		7,823
Outside Services	1,353		1,353
Parking & Tolls	1,847		1,847
Pension & Profit Sharing	3,723		3,723
Postage	1,883		1,883
Promotion	525		525
Rent	70,774		70,774
Repairs & Maintenance	4,859		4,859
Salaries & Wages	272,686		272,686
Staff Meetings ⁶	871	(871)	0
Taxes & Licenses	24,644		24,644
Taxes-Property	937		937
Telephone	8,351		8,351
Travel ⁷	3,381	(3,381)	0
Uniforms	4,322		4,322
TOTAL EXPENSES	757,702		
TOTAL ADJUSTMENTS		(82,078)	
TOTAL ADJUSTED EXPENSES			675,624
NET PROFIT	131,991		214,069
ADJUSTED NET PROFIT			214,069

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 of personal benefit to the owner.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Staff Meetings: Considered a non-recurring expense for new Buyer.
- 7.) 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.**