

# PROFORMA INCOME STATEMENT

PRACTICE #HG-734 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Patient Fees	377,942		377,942
<b>Net Receipts</b>	<b>377,942</b>		<b>377,942</b>
<b>Expenses:</b>			
Accounting & Legal	4,115		4,115
Advertising	2,357		2,357
Bank Charges	30		30
Charity <sup>1</sup>	540	(540)	0
Dental Supplies	21,206		21,206
Depreciation <sup>2</sup>	3,933	(3,933)	0
Dues & Subscriptions <sup>3</sup>	6,572	(4,000)	2,572
Gifts <sup>4</sup>	139	(139)	0
Insurance			
Malpractice	3,358		3,358
Worker's Comp	1,844		1,844
Interest Expense	(9)		(9)
Lab Work	22,330		22,330
Meals & Entertainment <sup>5</sup>	131	(131)	0
Merchant Service Fees	2,910		2,910
Office	6,702		6,702
Office Meetings	168		168
Outside Services	941		941
Penalties	351		351
Postage	1,638		1,638
Refund & Returned Checks	897		897
Rent <sup>6</sup>		15,600	15,600
Salaries & Wages <sup>7</sup>	152,232	(50,000)	102,232
Seminars	625		625
Taxes			
Payroll	13,116		13,116
Property	2,663		2,663
Sales & Use Tax	87		87
Telephone	867		867
Travel, Seminars, & Education <sup>8</sup>	1,457	(1,457)	0
Uniform	800		800
Utilities	2,079		2,079
<b>TOTAL EXPENSES</b>	<b>254,078</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(44,599)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>209,479</b>
<b>NET PROFIT</b>	<b>123,863</b>		<b>168,462</b>
<b>ADJUSTED NET PROFIT</b>			<b>168,462</b>

## NOTES

- 1.) Charity: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 4.) Gifts: Considered of personal benefit to the owner.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Rent: Seller owns building. Adjustment reflects annual mortgage payment, based on monthly rent of \$1,300.00.
- 7.) Salaries & Wages: Adjusted to reflect true salaries & wage range for a practice of this size.
- 8.) Travel, Seminars, & Education: 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.**