

**PROFORMA INCOME STATEMENT**  
PRACTICE #LV-856

	2017 Corp Ret	Adjustments	Proforma
Gross Receipts	753,676		753,676
Returns and Allowances	(1,283)		(1,283)
<b>Net Receipts</b>	<b>752,393</b>		<b>752,393</b>
<b>Expenses:</b>			
Advertising	5,725		5,725
Bank Charges	1,327		1,327
Continuing Education <sup>1</sup>	10,516	(8,000)	2,516
Contract Labor	14,874		14,874
Credit Card Discount	12,183		12,183
Dental Supplies <sup>2</sup>	53,668	(7,000)	46,668
Depreciation <sup>3</sup>	4,057	(4,057)	0
Dues & Subscriptions <sup>4</sup>	16,360	(14,000)	2,360
Employee Benefit Program	40		40
Insurance	7,152		7,152
Interest Expense <sup>5</sup>	2,280	(2,280)	0
Laboratory	42,042		42,042
Legal & Professional <sup>6</sup>	14,826	(6,000)	8,826
Marketing	2,132		2,132
Meals & Entertainment <sup>7</sup>	6,670	(6,670)	0
Office Expense	3,345		3,345
Office Supplies	12,564		12,564
Postage	1,353		1,353
Rent	41,401		41,401
Repairs & Maintenance	9,697		9,697
Salaries & Wages <sup>8</sup>	272,384	(84,722)	187,662
Salary-Officer <sup>9</sup>	99,692	(99,692)	0
Small Tools & Equipment <sup>10</sup>	3,504	(3,504)	0
Taxes & Licenses <sup>11</sup>	44,851	(10,000)	34,851
Travel <sup>12</sup>	20,610	(20,610)	0
Uniforms	532		532
Utilities	18,496		18,496
<b>TOTAL EXPENSES</b>	<b>722,281</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(266,535)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>455,746</b>
<b>NET PROFIT</b>	<b>30,112</b>		<b>296,647</b>
<b>ADJUSTED NET PROFIT</b>			<b>296,647</b>

**NOTES**

- 1.) Continuing Education: Considered of personal benefit to the owner.
- 2.) Dental Supplies: Adjusted Approximately \$7,000 for perioscope, purchased in 2016, considered a one-time, non-recurring expense.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Legal & Professional: Adjustment reflects costs incurred for lease renegotiations, a one-time, non-recurring expense.
- 7.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjusted to remove two employees no longer at practice.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Small Tools & Equipment: Considered a one-time, non-recurring expense.
- 11.) Taxes & Licenses: Adjustment reflects taxes paid on Owner's salary.
- 12.) 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.**