

PROFORMA INCOME STATEMENT

PRACTICE # BN-943

	Year end 2017	Adjustments	Proforma
Gross Receipts	574,081		574,081
Net Receipts	574,081		574,081
Expenses:			
Advertising	10,836		10,836
Amortization ¹	21,583	(21,583)	0
Automobile ²	1,864	(1,864)	0
Bank Charges	4,933		4,933
Continuing Education & Seminars	997		997
Dental Supplies	13,399		13,399
Depreciation ³	27,419	(27,419)	0
Employee Benefit Programs	16,266		16,266
Insurance	5,493		5,493
Interest Expense ⁴	19,454	(19,454)	0
Janitorial	4,705		4,705
Laboratory	27,724		27,724
Legal & Professional ⁵	15,767	(10,000)	5,767
Meals & Entertainment ⁵	2,981	(2,981)	0
Office Expense	7,288		7,288
Rent	59,470		59,470
Repairs & Maintenance	2,775		2,775
Salaries & Wages	163,014		163,014
Salary-Officer ⁷	39,000	(39,000)	0
Taxes & Licenses	23,550		23,550
Telephone	5,683		5,683
Travel ⁸	5,499	(5,499)	0
Utilities	5,755		5,755
TOTAL EXPENSES	485,455		
TOTAL ADJUSTMENTS		(127,800)	
TOTAL ADJUSTED EXPENSES			357,655
NET PROFIT	88,626		216,426
ADJUSTED NET PROFIT			216,426

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Legal & Professional: Adjusted to normalize to industry standards. Considered a non-recurring that would not be passed on to new owner.
- 6.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) 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.**