

PROFORMA INCOME STATEMENT
PRACTICE #EN-935 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	653,011		653,011
Refunds	(1,467)		(1,467)
Net Receipts	651,543		651,543
Expenses:			
Accounting & Bookkeeping	2,433		2,433
Advertising & Promotion	3,088		3,088
Automobile ¹	19,633	(19,633)	0
Bank Charges	114		114
Cable	1,751		1,751
Cerec Blocks	3,587		3,587
Computer Expense	4,121		4,121
Continuing Education	2,451		2,451
Contributions ²	98	(98)	0
Dental Supplies ³	23,049	20,000	43,049
Donation ⁴	1,059	(1,059)	0
Dues & Subscriptions ⁵	4,824	(2,000)	2,824
Equipment Payment-Cerec ⁶	35,582	(35,582)	0
Equipment Rental ⁷	45	(45)	0
Equipment-Office ⁸	4,630	(4,630)	0
Fines ⁹	34	(34)	0
Insurance			
Automobile ¹⁰	4,755	(4,755)	0
Health Co-pay	2,385		2,385
Health-Other ¹⁰	11,097	(11,097)	0
Liability	2,899		2,899
Life ¹⁰	15,650	(15,650)	0
Other	200		200
Workers Comp	1,192		1,192
Interest Expense ¹¹	155	(155)	0
Laboratory ¹²	6,511	45,000	51,511
Late Fee	510		510
Licenses & Permits	1,421		1,421
Business	164		164
Maintenance	28		28
Meals & Entertainment ¹³	9,337	(9,337)	0
Membership Fee	834		834
Merchant Card Fees	4,210		4,210
Office Expense	13,700		13,700
Décor	99		99
Office Supplies	5,163		5,163
Payroll Processing	670		670
Pension & Profit Sharing	1,800		1,800
Retirement ¹⁴	36,753	(36,753)	0
Postage	109		109
Practice Management ¹⁵	15,561	(15,561)	0
Printing & Reproduction	464		464
Rent	34,646		34,646
Repairs & Maintenance	1,299		1,299
Salaries & Wages	182,755		182,755
Security	429		429
Seminars ¹⁶	10,701	(10,701)	0
Taxes			
Payroll	1,042		1,042
Property	2,422		2,422
Telephone	4,588		4,588
Transportation	17		17
Travel ¹⁷	9,045	(9,045)	0
Uniforms	326		326
Utilities	5,591		5,591
Website	713		713
TOTAL EXPENSES	495,741		
TOTAL ADJUSTMENTS		(111,136)	
TOTAL ADJUSTED EXPENSES			384,604
NET PROFIT	155,803		266,939
ADJUSTED NET PROFIT			266,939

NOTES	
1.)	Automobile: Considered of personal benefit to the owner.
2.)	Contributions: Considered of personal benefit to the owner.
3.)	Dental Supplies: Adjusted to normalized dental supply costs, estimated @ 6-7% of gross collections.
4.)	Donation: Considered of personal benefit to the owner.
5.)	Dues & Subscriptions: Considered of personal benefit to the owner.
6.)	Equipment Payment-Cerec: Expense not related to this practice.
7.)	Equipment-Office: Considered a one-time, non-recurring expense.
8.)	Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
9.)	Fines: Considered a one-time, non-recurring expense, of personal benefit to the owner.
10.)	Insurance: Adjustments considered of personal benefit to the owner.
11.)	Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the sale of the practice.
12.)	Laboratory: Adjusted to normalized lab expenses, estimated @ 8% of gross revenues.
13.)	Meals & Entertainment: Considered of personal benefit to the owner.
14.)	Retirement: Considered of personal benefit to the owner.
15.)	Practice Management: Considered of personal benefit to the owner.
16.)	Seminars: Considered of personal benefit to the owner.
17.)	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.	