

PROFORMA INCOME STATEMENT

PRACTICE # CC-960

	Year end 2017	Adjustments	Proforma
Gross Receipts	652,885		652,885
Returns and Allowances	(7,648)		(7,648)
Net Receipts	645,237		645,237
Expenses:			
Advertising	5,681		5,681
Bank Charges	7,583		7,583
Billing Costs	1,827		1,827
Continuing Education ¹	6,472	(4,000)	2,472
Dental Supplies	35,124		35,124
Doctor Meetings ²	12,905	(12,905)	0
Dues & Subscriptions ³	4,471	(2,000)	2,471
Employee Benefit Programs	3,800		3,800
Employment Services	5,865		5,865
Gifts ⁴	5,406	(5,406)	0
Insurance	7,454		7,454
Janitorial	5,996		5,996
Laboratory	46,741		46,741
Legal & Professional	9,919		9,919
Licenses & Permits	2,451		2,451
New Equipment ⁵	5,442	(5,442)	0
Office Expense ⁶	25,728	(10,000)	15,728
Payroll Service	2,553		2,553
Pension & Profit Sharing ⁷	14,900	(4,900)	10,000
Postage & Delivery	3,297		3,297
Rent ⁸	4,966	31,034	36,000
Repairs & Maintenance ⁹	13,764	(10,000)	3,764
Salaries & Wages ¹⁰	201,163	(35,000)	166,163
Staff Meetings	2,860		2,860
Taxes & Licenses			
Payroll	17,716		17,716
Business Property	5,660		5,660
Telephone	9,529		9,529
Uniforms	1,600		1,600
Utilities	2,989		2,989
TOTAL EXPENSES	473,862		
TOTAL ADJUSTMENTS		(58,619)	
TOTAL ADJUSTED EXPENSES			415,243
NET PROFIT	171,375		229,994
ADJUSTED NET PROFIT			229,994

NOTES

- 1.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 2.) Doctor Meetings: Considered of personal benefit to the owner.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Gifts: Considered of personal benefit of the owner.
- 5.) New Equipment: Considered a one-time, non-recurring expense.
- 6.) Office Expense: Adjustment considered of personal benefit to the owner.
- 7.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 8.) Rent: Seller owns building: Adjusted to reflect estimated fair market rent of \$3,000/month.
- 9.) Repairs & Maintenance: Adjustmment considered of personal benefit to the owner.
- 10.) Salaries & Wages: Adjustment reflects estimated salary to replace Seller's spouse, who currently works in the practice.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**