

PROFORMA INCOME STATEMENT
PRACTICE #FN-961

	Year end 2017	Adjustments	Proforma
Gross Receipts	763,215		763,215
Refunds	(2,288)		(2,288)
Net Receipts	760,927		760,927
Expenses:			
Accounting	2,027		2,027
Bank Charges	5,610		5,610
Continuing Education	1,110		1,110
Dental Supplies ¹	74,337	(20,000)	54,337
Depreciation ²	13,428	(13,428)	0
Dues & Subscriptions	2,626		2,626
Electronic Billing	2,526		2,526
Employee Benefit Programs	15,669		15,669
Insurance	13,472		13,472
Laboratory	99,515		99,515
Legal & Professional	2,930		2,930
Licenses & Permits	2,330		2,330
Meals & Entertainment ³	439	(439)	0
Miscellaneous	1,126		1,126
Office Expense	7,106		7,106
Pension & Profit Sharing	7,598		7,598
Pension Plan Administration	2,236		2,236
Postage	856		856
Promotion	2,370		2,370
Rent ⁴		31,320	31,320
Repairs & Maintenance ⁵	23,892	(22,000)	1,892
Salaries & Wages	168,622		168,622
Security	591		591
Taxes & Licenses	16,554		16,554
Telephone	6,768		6,768
Trash	3,744		3,744
Travel ⁶	158	(158)	0
Utilities	7,451		7,451
TOTAL EXPENSES	485,091		
TOTAL ADJUSTMENTS		(24,705)	
TOTAL ADJUSTED EXPENSES			460,386
NET PROFIT	275,836		300,541
ADJUSTED NET PROFIT			300,541

NOTES
<p>1.) Dental Supplies: High for industry standards. Adjusted to normalize and reflect what new owner should expect to pay.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Meals & Entertainment: Considered of personal benefit to the owner.</p> <p>4.) Rent: Seller owns building. Adjustment reflects annual mortgage payment, at the purchase price of \$395,000 amortized for 20 yr. @ 5% the monthly payment would be approx. \$2,610.</p> <p>5.) Repairs & Maintenance: Practice was remodeled. Considered a non-recurring expense.</p> <p>6.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>