

PROFORMA INCOME STATEMENT

PRACTICE #LV-850

	2017 Corp Ret	Adjustments	Proforma
Gross Receipts	541,342		541,342
Interest Income	23		23
Returns and Allowances	(3,569)		(3,569)
Net Receipts	537,796		537,796
Expenses:			
Advertising	7,224		7,224
Bank Charges	10,118		10,118
Dental Supplies	18,206		18,206
Depreciation ¹	9,651	(9,651)	0
Dues & Subscriptions	1,477		1,477
Education	1,809		1,809
Employee Benefit Programs ²	26,164	(26,164)	0
Insurance	13,284		13,284
Interest Expense ³	1,562	(1,562)	0
Laboratory ⁴	24,196	7,413	31,609
Meals & Entertainment ⁵	414	(414)	0
Office Expense ⁶	40,697	(21,255)	19,442
Professional Services ⁷	47,500	(47,500)	0
Rent	87,057		87,057
Repairs & Maintenance	977		977
Salaries & Wages	124,208		124,208
Salary-Officer ⁸	93,830	(93,830)	0
Taxes & Licenses	2,001		2,001
Taxes-Payroll	18,732		18,732
Telephone	3,617		3,617
Travel ⁹	1,114	(1,114)	0
Utilities	3,390		3,390
TOTAL EXPENSES	537,228		
TOTAL ADJUSTMENTS		(194,077)	
TOTAL ADJUSTED EXPENSES			343,151
NET PROFIT	568		194,645
ADJUSTED NET PROFIT			194,645

NOTES
<p>1.) Depreciation: Considered a non-cash expense.</p> <p>2.) Employee Benefit Programs: Adjusted portion considered personal benefit to the owner.</p> <p>3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>4.) Laboratory: Adjusted to reflect actual expenses based on financial reports.</p> <p>5.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>6.) Office Expense: Adjusted portion considered personal benefit to the owner.</p> <p>7.) Professional Services: Amount carried forward to owner as corporate income.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) 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>