

PROFORMA INCOME STATEMENT

PRACTICE #DN-1004 Corp Ret

	Jul2017-Jun2018	Adjustments	Proforma
Gross Receipts	778,342		778,342
Refunds	(5,544)		(5,544)
Net Receipts	772,798		772,798
Expenses:			
Advertising & Promotion	3,745		3,745
Automobile ¹	1,587	(1,587)	0
Bank & Merchant Charges	7,346		7,346
Continuing Education & Seminars	305		305
Conventions & Meetings	2,765		2,765
Dental Supplies	63,551		63,551
Depreciation ²	3,357	(3,357)	0
Dues & Subscriptions	855		855
Employee Benefit Programs ³	23,143	(23,143)	0
Insurance	8,028		8,028
Interest Expense ⁴	3,133	(3,133)	0
Laboratory	55,450		55,450
Laundry & Uniform	1,176		1,176
Meals & Entertainment ⁵	1,024	(1,024)	0
Office Expense	8,740		8,740
Office Supplies	28,053		28,053
Outside Services	110		110
Postage	383		383
Professional Fees	9,313		9,313
Rent	41,489		41,489
Repairs & Maintenance ⁶	14,444	(12,000)	2,444
Salaries & Wages	232,537		232,537
Salary-Officer ⁷	227,000	(227,000)	0
Taxes & Licenses	225		225
Taxes			
Payroll	31,714		31,714
Property	754		754
Telephone	4,603		4,603
Temporary Staff-Hygiene	7,430		7,430
Travel ⁸	9,587	(9,587)	0
TOTAL EXPENSES	791,848		
TOTAL ADJUSTMENTS		(280,832)	
TOTAL ADJUSTED EXPENSES			511,017
NET PROFIT	(19,051)		261,781
ADJUSTED NET PROFIT			261,781

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Repairs & Maintenance: One-time non-recurring expense.
- 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.**