

PROFORMA INCOME STATEMENT
PRACTICE #DG-1014

	Year end 2016	Adjustments	Proforma
Gross Receipts	1,158,918		1,158,918
Returns and Allowances	(9,593)		(9,593)
Net Receipts	1,149,325		1,149,325
Expenses:			
Advertising	250		250
Automobile ¹	5,022	(5,022)	0
Bank Charges	669		669
Computer Expenses	6,019		6,019
Credit Card Merchant Fees	9,760		9,760
Dental Supplies	86,003		86,003
Depreciation ²	3,165	(3,165)	0
Dues & Subscriptions	2,706		2,706
Education & Meetings	280		280
Employee Benefit Programs ³	52,110	(35,000)	17,110
Financial Advisory Services	9,425		9,425
Insurance	8,891		8,891
Interest Expense ⁴	50	(50)	0
Janitorial	6,890		6,890
Laboratory	65,050		65,050
Laundry & Cleaning	2,080		2,080
Marketing	1,730		1,730
Miscellaneous	530		530
Office Expense	18,602		18,602
Pension & Profit Sharing ⁵	38,003	(14,400)	23,603
Postage	2,107		2,107
Rent	45,550		45,550
Repairs & Maintenance	1,903		1,903
Retirement Plan Administration	1,625		1,625
Salaries & Wages ⁶	323,833	(31,600)	292,233
Salary-Independent Contractor - Associate ⁷	121,717	(121,717)	0
Storage	84		84
Taxes & Licenses ⁸	35,168	(4,000)	31,168
Telephone	8,994		8,994
TOTAL EXPENSES	858,216		
TOTAL ADJUSTMENTS		(214,954)	
TOTAL ADJUSTED EXPENSES			643,012
NET PROFIT	291,109		506,313
ADJUSTED NET PROFIT			506,313

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Adjustment 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.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 6.) Salaries & Wages: Adjustment reflects estimated salary paid to Seller's spouse.
- 7.) Salary-Independent Contractor: Reflects salary paid to Associate, whose services will not be needed in this primarily one-Doctor practice.
- 8.) Taxes & Licenses: Adjustment 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.**