

PROFORMA INCOME STATEMENT
PRACTICE #DG-1014

	Year end 2017	Adjustments	Proforma
Gross Receipts	1,177,446		1,177,446
Other Miscellaneous Income	855		855
Returns and Allowances	(10,026)		(10,026)
Net Receipts	1,168,275		1,168,275
Expenses:			
Automobile ¹	4,996	(4,996)	0
Bank Charges	186		186
Computer Expenses	3,970		3,970
Credit Card Merchant Fees	12,338		12,338
Dental Supplies	76,819		76,819
Depreciation ²	11,770	(11,770)	0
Dues & Subscriptions	5,107		5,107
Education & Meetings	177		177
Employee Benefit Programs ³	52,978	(35,000)	17,978
Equipment Rental ⁴	9,940	(9,940)	0
Financial Advisory Services	10,270		10,270
Insurance	7,403		7,403
Janitorial	7,825		7,825
Laboratory	77,350		77,350
Laundry & Cleaning	3,979		3,979
Marketing	250		250
Office Expense	19,249		19,249
Pension & Profit Sharing ⁵	28,672	(18,000)	10,672
Postage	2,084		2,084
Rent	43,288		43,288
Repairs & Maintenance	2,246		2,246
Retirement Plan Administration	6,015		6,015
Salaries & Wages ⁶	330,569	(32,600)	297,969
Salary-Independent Contractor - Associate ⁷	138,283	(138,283)	0
Taxes & Licenses ⁸	31,923	(4,000)	27,923
Telephone	8,951		8,951
Waste Disposal	222		222
TOTAL EXPENSES	896,860		
TOTAL ADJUSTMENTS		(254,589)	
TOTAL ADJUSTED EXPENSES			642,271
NET PROFIT	271,415		526,004
ADJUSTED NET PROFIT			526,004

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.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Pension & Profit Sharing: 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.**