

PROFORMA INCOME STATEMENT
PRACTICE #EN-985 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	1,022,784		1,022,784
Interest Income	56		56
Revenue-Other	49		49
Adjustments	(2,031)		(2,031)
Net Receipts	1,020,858		1,020,858
Expenses:			
Accounting	1,800		1,800
Advertising ¹	73,725	(55,725)	18,000
Bank Charges	9,289		9,289
Continuing Education ²	18,884	(18,884)	0
Dental Supplies ³	119,467	(36,552)	82,915
Depreciation ⁴	19,446	(19,446)	0
Insurance			
Health ⁵	22,059	(22,059)	0
Malpractice ⁵	4,313	(1,000)	3,313
Other	42		42
Workers Comp	3,298		3,298
Laboratory	84,661		84,661
Office Expense ⁶	12,346	(5,531)	6,815
Other Support Costs	1,662		1,662
Pension Contribution ⁷	46,972	(22,500)	24,472
Payroll Service Fees	1,690		1,690
Permits & Dues ⁸	3,592	(2,632)	960
Rent ⁹	93,605	(4,648)	88,957
CAM ¹⁰	20,356	(3,435)	16,921
Other Facilities ¹¹	1,086	(1,086)	0
Salaries & Wages	320,387		320,387
Salary-Officer ¹²	73,829	(73,829)	0
Taxes			
CA State	1,682		1,682
CA UI	126		126
Medicare	6,212		6,212
Payroll FICA	26,560		26,560
Payroll FUTA	2,161		2,161
Property	1,422		1,422
Telephone	639		639
Travel ¹³	30,690	(30,690)	0
Uniform & Laundry	341		341
Utilities	12,170		12,170
TOTAL EXPENSES	1,014,510		
TOTAL ADJUSTMENTS		(298,016)	
TOTAL ADJUSTED EXPENSES			716,494
NET PROFIT	6,348		304,364
ADJUSTED NET PROFIT			304,364

NOTES

- 1.) Advertising: Adjustment considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Dental Supplies: Adjusted for the following amounts as described below
\$5,175 for equipment rental and is considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
\$12,919 for vehicle lease which is considered of personal benefit to the owner.
\$18,458 for Equipment purchase. Considered a non-recurring expense.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Insurance-Health/Malpractice: Considered of personal benefit to the owner.
- 6.) Office Expense: Adjustment of \$1,356 considered of personal benefit to the owner.
Adjusted for \$4,175 Considered a non-recurring expense .
- 7.) Pension Contribution: Adjustment considered of personal benefit to the owner.
- 8.) Permits & Dues: Adjustment considered of personal benefit to the owner.
- 9.) Rent: Adjusted for misapplied CAM Charges.
- 10.) Rent - CAM: Adjusted for 2016 Payments made in 2017.
- 11.) Rent - Other Facilities: Equipment Installation. Considered a non-recurring expense
- 12.) Salary-Officer: Considered of personal benefit to the owner.
- 13.) 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.**