

PROFORMA INCOME STATEMENT
PRACTICE #CG-1037

	Year end 2016	Adjustments	Proforma
Gross Receipts	607,316		607,316
Net Receipts	607,316		607,316
Expenses:			
Advertising	3,337		3,337
Amortization ¹	21,181	(21,181)	0
Automobile ²	3,127	(3,127)	0
Bank Charges	4,177		4,177
Continuing Education	249		249
Data Processing	5,156		5,156
Dental Supplies	24,679		24,679
Depreciation ³	16,149	(16,149)	0
Dues & Subscriptions	1,765		1,765
Health & Welfare ⁴	10,563	(3,600)	6,963
Insurance	7,697		7,697
Interest Expense ⁵	20,029	(20,029)	0
Janitorial	2,610		2,610
Laboratory	43,996		43,996
Legal & Professional	6,245		6,245
License Fees	1,142		1,142
Office Decor ⁶	673	(673)	0
Office Expense	6,015		6,015
Out-of-Pocket Expenses	2,014		2,014
Postage	1,075		1,075
Promotion	2,337		2,337
Rent	41,110		41,110
Repairs & Maintenance	1,177		1,177
Salaries & Wages	187,968		187,968
Taxes & Licenses	17,344		17,344
Telephone	7,318		7,318
Travel ⁷	2,516	(2,516)	0
Utilities	2,508		2,508
TOTAL EXPENSES	444,157		
TOTAL ADJUSTMENTS		(67,275)	
TOTAL ADJUSTED EXPENSES			376,882
NET PROFIT	163,159		230,434
ADJUSTED NET PROFIT			230,434

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Health & Welfare: Adjustment considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Office Décor: Considered a one-time, non-recurring expense.
- 7.) 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.**