

PROFORMA INCOME STATEMENT

PRACTICE #CG-1037

	Year end 2017	Adjustments	Proforma
Gross Receipts	606,781		606,781
Net Receipts	606,781		606,781
Expenses:			
Advertising	5,143		5,143
Amortization ¹	21,181	(21,181)	0
Automobile ²	3,037	(3,037)	0
Bank Charges	3,540		3,540
Data Processing	201		201
Dental Supplies	18,338		18,338
Depreciation ³	14,322	(14,322)	0
Dues & Subscriptions	1,775		1,775
Health & Welfare ⁴	10,848	(3,800)	7,048
Insurance	6,481		6,481
Interest Expense ⁵	21,736	(21,736)	0
Janitorial	2,160		2,160
Laboratory	40,613		40,613
Legal & Professional	5,266		5,266
Meals & Entertainment ⁶	3	(3)	0
Office Expense	5,222		5,222
Outside Services	7,193		7,193
Postage	1,524		1,524
Rent	40,400		40,400
Repairs & Maintenance	1,834		1,834
Salaries & Wages	177,304		177,304
Taxes & Licenses	17,861		17,861
Telephone	8,441		8,441
Travel ⁷	309	(309)	0
Uniforms	113		113
Utilities	2,281		2,281
TOTAL EXPENSES	417,126		
TOTAL ADJUSTMENTS		(64,388)	
TOTAL ADJUSTED EXPENSES			352,738
NET PROFIT	189,655		254,043
ADJUSTED NET PROFIT			254,043

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Health & Welfare: Adjustment considered of personal benefit to the owner.</p> <p>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.</p> <p>6.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>