

PROFORMA INCOME STATEMENT

PRACTICE #EG-1039

	Year end 2016	Adjustments	Proforma
Gross Receipts	499,807		499,807
Net Receipts	499,807		499,807
Expenses:			
Advertising	1,224		1,224
Bank Service Charges	3,656		3,656
Continuing Education	185		185
Dental Supplies	27,939		27,939
Depreciation ¹	19,553	(19,553)	0
Dues & Subscriptions	2,650		2,650
Insurance			
Malpractice	2,877		2,877
Worker's Comp	2,738		2,738
Interest Expense ²	4,245	(4,245)	0
Janitorial	198		198
Laboratory	34,051		34,051
Legal & Accounting	1,825		1,825
Meals & Entertainment ³	374	(374)	0
Meetings & Seminars	1,418		1,418
Office Supplies	5,326		5,326
Pharmacy Expense	693		693
Postage & Delivery	699		699
Promotion ⁴	19,599	(19,599)	0
Rent	27,000		27,000
Repairs & Maintenance	2,325		2,325
Salaries & Wages	158,337		158,337
Salary-Officer ⁵	117,000	(117,000)	0
Taxes & Licenses ⁶	28,822	(7,000)	21,822
Telephone	5,913		5,913
Uniforms	3,700		3,700
Utilities	4,399		4,399
TOTAL EXPENSES	476,746		
TOTAL ADJUSTMENTS		(167,771)	
TOTAL ADJUSTED EXPENSES			308,975
NET PROFIT	23,061		190,832
ADJUSTED NET PROFIT			190,832

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Meals and Entertainment: Considered of personal benefit to the owner.
- 4.) Promotion: Adjustment considered of personal benefit to the owner.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes & Licenses: Adjustment represent Seller's estimated portion of taxes.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**