

PROFORMA INCOME STATEMENT
PRACTICE # CC-963

	Year end 2017	Adjustments	Proforma
Gross Receipts	936,483		936,483
Net Receipts	936,483		936,483
Expenses:			
Accounting ¹	17,678	(11,678)	6,000
Advertising	35,943		35,943
Bank Charges	22,191		22,191
Computer Expenses	6,025		6,025
Cost of Goods Sold ²			
Dental Supplies	45,904		45,904
Hygiene	3,651		3,651
Laboratory	53,044		53,044
Miscellaneous	2,275		2,275
Ortho	6,826		6,826
Patterson	64,136		64,136
Depreciation ³	3,162	(3,162)	0
Dues & Subscriptions ⁴	5,359	(3,000)	2,359
Education ⁵	13,154	(10,000)	3,154
Employee Benefit Programs ⁶	48,415	(44,080)	4,335
Equipment Rental ⁷	2,998	(2,998)	0
Insurance	12,755		12,755
Interest Expense ⁸	5,990	(5,990)	0
Legal & Professional Services	2,500		2,500
Miscellaneous	450		450
Office Expense	6,469		6,469
Outside Services ⁹	2,329	(2,329)	0
Postage	876		876
Reimbursements	4,833		4,833
Rent ¹⁰		36,720	36,720
Repairs & Maintenance ¹¹	3,992	(3,912)	80
Salaries & Wages ¹²	294,596	(23,050)	271,546
Security	1,087		1,087
Taxes & Licenses ¹³	39,077	(2,240)	36,837
Telephone ¹⁴	12,234	(9,000)	3,234
Uniforms	308		308
Utilities	8,767		8,767
TOTAL EXPENSES	727,024		
TOTAL ADJUSTMENTS		(84,719)	
TOTAL ADJUSTED EXPENSES			642,305
NET PROFIT	209,459		294,178
ADJUSTED NET PROFIT			294,178

NOTES

- 1.) Accounting: Adjusted to reflect normal and customary Accounting expense.
- 2.) Cost of Goods Sold: See breakdown of detailed costs per Seller's P&L below.
Patterson expenses represent additional dental supplies
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Education: Adjustment considered of personal benefit to the owner.
- 6.) Employee Benefit Programs: Adjustment considered of personal benefit to Doctor & family.
- 7.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Outside Services: Expense for services no longer used.
- 10.) Rent: Seller owns building. Estimated rent for new owner.
- 11.) Repairs & Maintenance: Considered a personal or non-recurring expense.
- 12.) Salaries & Wages: Adjustment reflects estimated personal benefit to family member.
- 13.) Taxes & Licenses: Adjustment considered estimated taxes of personal benefit to family.
- 14.) Telephone: Adjustment reflects seller's personal cell phone expense.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.