

PROFORMA INCOME STATEMENT
PRACTICE #AG-1147

	Year end 2017	Adjustments	Proforma
Gross Receipts	373,076		373,076
Returns and Allowances	(6,231)		(6,231)
Net Receipts	366,845		366,845
Expenses:			
Accounting	6,230		6,230
Automobile ¹	4,638	(4,638)	0
Bank Charges	136		136
Continuing Education	95		95
Dental Supplies	33,459		33,459
Depreciation ²	6,029	(6,029)	0
Dues	422		422
Equipment Repairs	1,284		1,284
Equipment Rental ³	2,647	(2,647)	0
Gifts ⁴	4,104	(4,104)	0
Insurance	7,976		7,976
Interest Expense ⁵	1,306	(1,306)	0
Internet Services	816		816
Janitorial	4,033		4,033
Laboratory	49,764		49,764
Lab Fees	128		128
Laundry & Cleaning	150		150
Licenses & Permits	1,237		1,237
Meals ⁶	7,202	(7,202)	0
Medical Supplies	819		819
Merchant Discounts	4,180		4,180
Office Expense	3,346		3,346
Parking & Tolls	1,855		1,855
Pest Control	540		540
Postage	509		509
Professional Assistance ⁷	72,178	(72,178)	0
Rent	28,500		28,500
Repairs & Maintenance	71		71
Salaries & Wages	62,196		62,196
Security	668		668
Subscriptions	43		43
Supplies	1,136		1,136
Taxes & Licenses	7,092		7,092
Telephone	4,496		4,496
Travel ⁸	216	(216)	0
Utilities	9,058		9,058
TOTAL EXPENSES	328,559		
TOTAL ADJUSTMENTS		(98,320)	
TOTAL ADJUSTED EXPENSES			230,239
NET PROFIT	38,286		136,606
ADJUSTED NET PROFIT			136,606

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>4.) Gifts: 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: Considered of personal benefit to the owner.</p> <p>7.) Professional Assistance: Doctor's salary, considered of personal benefit to the owner.</p> <p>8.) 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>