

## PROFORMA INCOME STATEMENT

### PRACTICE #BG-1180

	Year end 2017	Adjustments	Proforma
Gross Receipts	477,258		477,258
Returns and Allowances	(2,470)		(2,470)
<b>Net Receipts</b>	<b>474,788</b>		<b>474,788</b>
<b>Expenses:</b>			
Advertising	1,640		1,640
Bank Charges	3,023		3,023
Automobile <sup>1</sup>	3,552	(3,552)	0
Continuing Education	550		550
Dental Supplies	32,764		32,764
Depreciation <sup>2</sup>	23,271	(23,271)	0
Dues & Subscriptions <sup>3</sup>	4,846	(2,000)	2,846
Employee Benefit Programs	2,157		2,157
Insurance	9,023		9,023
Interest Expense <sup>4</sup>	150	(150)	0
Laboratory	27,925		27,925
Legal & Professional	2,194		2,194
Office Expense	17,374		17,374
Pension & Profit Sharing	3,078		3,078
Postage	1,085		1,085
Rent <sup>5</sup>	6,331	31,409	37,740
Repairs & Maintenance	11,666		11,666
Returned Checks	576		576
Salaries & Wages	121,394		121,394
Taxes & Licenses <sup>6</sup>	19,223	(2,319)	16,904
Telephone	5,959		5,959
Utilities	4,985		4,985
<b>TOTAL EXPENSES</b>	<b>302,766</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>117</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>302,883</b>
<b>NET PROFIT</b>	<b>172,022</b>		<b>171,905</b>
<b>ADJUSTED NET PROFIT</b>			<b>171,905</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Rent: Seller owns building. Adjusted to reflect annualized rent for new buyer.
- 6.) Taxes & Licenses: Adjustment reflects property taxes, already included in Rent.

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