

PROFORMA INCOME STATEMENT
PRACTICE # DN-1293 12-month P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	1,366,915		1,366,915
Patient Refunds	(18,787)		(18,787)
Interest Income	1		1
Other Income ¹	22,046	(22,046)	0
Net Receipts	1,370,175		1,348,130
Expenses:			
Accounting & Legal ²	7,433	(2,599)	4,834
Advertising & Promotion	25,336		25,336
Amortization ³	2,667	(2,667)	0
Bank Charges	624		624
Bookkeeping	1,620		1,620
Computer Expenses	6,637		6,637
Continuing Education ⁴	385	(385)	0
Consultants ⁵	1,046	(1,046)	0
Contract Service	8,935		8,935
Dental Supplies ⁶	107,393	(30,000)	77,393
Depreciation ⁷	7,804	(7,804)	0
Donations ⁸	100	(100)	0
Dues & Subscriptions ⁹	9,087	(9,087)	0
Employer Retirement Plan ¹⁰	19,743	(15,276)	4,467
Insurance:			
Employee Health ¹¹	25,816	(17,234)	8,582
LTC ¹¹	2,643	(2,643)	0
Professional Liability	4,207		4,207
Workers Comp	5,193		5,193
Interest Expense ¹²	1,576	(1,576)	0
Janitorial	5,148		5,148
Laboratory	129,580		129,580
Licenses & Taxes	3,725		3,725
Meals ¹³	984	(984)	0
Merchant Fees	16,762		16,762
Miscellaneous	4,962		4,962
Office Supplies	28,218		28,218
Rent	68,767		68,767
Repairs & Maintenance			
Equipment	702		702
Office ¹⁴	2,556	1,742	4,298
Salaries & Wages:			
Administration ¹⁵	130,654	(28,500)	102,154
Hygiene	118,598		118,598
TX Assistant Salary	140,472		140,472
Salary-Officer ¹⁶	395,500	(395,500)	0
Staff Meeting ¹⁷	1,876	(1,876)	0
Taxes			
Corporate	6,238		6,238
Payroll ¹⁸	47,966	(40,000)	7,966
Telephone ¹⁹	9,520	(2,400)	7,120
Travel ²⁰	582	(582)	0
Uniforms	1,536		1,536
Utilities	15,305		15,305
TOTAL EXPENSES	1,367,893		
TOTAL ADJUSTMENTS		(558,515)	
TOTAL ADJUSTED EXPENSES			809,377
NET PROFIT	2,283		538,752
ADJUSTED NET PROFIT			538,752

NOTES

- 1.) Other Income: Non-practice related income and non-relevant to new Owner.
- 2.) Accounting & Legal: Adjustment considered of personal benefit to the owner.
- 3.) Amortization: Considered a non-cash expense.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Consultants: Considered of personal benefit to the owner.
- 6.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 7.) Depreciation: Considered a non-cash expense.
- 8.) Donations: Considered of personal benefit to the owner.
- 9.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 10.) Employer Retirement Plan: Adjustment considered of personal benefit to the owner.
- 11.) Insurances - Health/LTC: Adjustments considered of personal benefit to owner.
- 12.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 13.) Meals: Considered of personal benefit to the owner.
- 14.) Repairs & Maintenance-Office: Adjustment to reflect true expense.
- 11.) Salary & Wages-Administration: Adjustment reflects Spouse's salary whose position is required at the practice.
- 16.) Salary-Officer: Considered of personal benefit to the owner.
- 17.) Staff Meeting: Considered of personal benefit to the owner.
- 18.) Taxes-Payroll: Adjusted Owner & Spouse's estimated payroll taxes, considered personal benefit.
- 19.) Telephone: Adjustment considered of personal benefit to the owner.
- 20.) Travel: Considered of personal benefit to the owner.

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