

PROFORMA INCOME STATEMENT

PRACTICE #HN-213 from P&L

	Jan - Dec 2016	Adjustments	Proforma
Gross Receipts	764,201		764,201
Net Receipts	764,201		764,201
Expenses:			
Advertising & Promotion	1,191		1,191
Automobile ¹	3,318	(3,318)	0
Bank Service Charges	5,663		5,663
Commissions	1,000		1,000
Continuing Education	593		593
Dental Supplies	64,320		64,320
Dues & Subscriptions	1,663		1,663
Employee Benefits	4,419		4,419
Insurance	8,822		8,822
Janitorial	309		309
Laboratory	59,629		59,629
Laundry & Uniforms	1,460		1,460
Legal & Accounting	4,015		4,015
Meals & Entertainment ²	810	(810)	0
Office Supplies	7,123		7,123
Payroll Expenses	30,360		30,360
Postage	3,463		3,463
Printing	411		411
Rent ³		18,000	18,000
Repairs & Maintenance	2,151		2,151
Salaries & Wages ⁴	318,580	(14,000)	304,580
Taxes & Licenses	4,548		4,548
Telephone	4,771		4,771
Travel ⁵	294	(294)	0
Utilities	10,958		10,958
TOTAL EXPENSES	539,871		
TOTAL ADJUSTMENTS		(422)	
TOTAL ADJUSTED EXPENSES			539,449
NET PROFIT	224,330		224,752
ADJUSTED NET PROFIT			224,752

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
 - 2.) Meals and Entertainment: Considered of personal benefit to the owner.
 - 3.) Rent: Seller owns building. Adjusted to gross annualized rent based on \$1500/month which does not include utilities.
 - 4.) Salaries & Wages: Adjustment of \$14,000 reflects estimated salary paid to Seller's spouse, who currently works in office.
 - 5.) Travel: Considered of personal benefit to the owner.
- **Above data has not been audited by Western Practice Sales/John M. Cahill Associates. It is the Buyer's responsibility to verify if information is true and correct.**