

PROFORMA INCOME STATEMENT
PRACTICE #BC-432

	2014	Adjustments	Proforma
Dr. Receipts	412,835		412,835
Returns & Allowances	(1,255)		(1,255)
Hygiene 24%	130,369		130,369
TOTAL INCOME	541,949		541,949
Accounting ¹	11,125	(6,125)	5,000
Auto ²	7,027	(7,027)	-
Bank Charges	2,475		2,475
Charitable Contributions ³	136	(136)	-
Compensation of Officers ⁴	69,000	(69,000)	-
Computer Expenses	1,695		1,695
Continuing Ed	797		797
Dental Supplies	28,404		28,404
Deprecation ⁵	670	2,330	3,000
Dues & Subscriptions	690		690
Employee Benefit Programs ⁶	22,898	(22,898)	-
Insurance	5,954		5,954
Janitorial	1,800		1,800
Lab	52,831		52,831
Licenses & Fees	657		657
Meals & Entertainment ⁷	93	(93)	-
Office Expense ⁸	24,762	(12,381)	12,381
Payroll Taxes ⁹	23,731	(10,000)	13,731
Pension, Profit-Sharing ¹⁰	19,965	(11,550)	8,415
Personal Property Taxes	563		563
Professional Promotion ¹¹	5,310	(5,310)	-
Rent (\$1.90 x 1,640 sq. ft.) ¹²	29,520	7,880	37,400
Repairs & Maintenance	896		896
Retirement Plan Fees ¹⁰	2,813	(2,813)	-
Salaries & Wages ¹³	210,082	(25,200)	184,882
Staff Expenses	2,000		2,000
State Tax ¹⁴	800	(800)	-
Telephone ¹⁵	7,152	(3,576)	3,576
Utilities	6,547		6,547
Waste Disposal	330		330
TOTAL EXPENSES	540,723		
TOTAL ADJUSTMENTS		166,699	
TOTAL ADJUSTED EXPENSES			374,024
NET PROFIT	1,226	166,699	167,925
ADJUSTED NET PROFIT			167,925

NOTES

- 1.) Accounting: The adjusted amount shown is an estimated projection for this expense.
- 2.) Auto: Considered of personal benefit to owner.
- 3.) Charitable Contributions: Considered of personal benefit to owner.
- 4.) Compensation of Officers: Considered of personal benefit to owner.
- 5.) Depreciation: Considered a non-cash expense. An adjustment for depreciation is made, leaving a fund for replacement of any hard assets/equipment.
- 6.) Employee Benefit Programs: Considered of personal benefit to owner & spouse.
- 7.) Meals & Entertainment: Considered of personal benefit to owner.
- 8.) Office Expense: The amount adjusted out is made to reflect expenses attributed to the owner's personal benefits.
- 9.) Payroll Taxes: The adjustment shown was made to reflect taxes attributed to the owner and spouse.
- 10.) Pension & Retirement Plan Fees: The adjustment shown is made to reflect the owner's personal expense.
- 11.) Professional Promotion: The amount adjusted out is made to reflect expenses attributed to the owner's personal benefits.
- 12.) Rent: The amount shown is an estimate of anticipated rent to be paid by the purchaser based on fair market rental for the area.
- 13.) Salaries & Wages: Owner is currently paying wages to spouse, that will not continue after the sale.
- 14.) State Tax: Considered of personal benefit to owner.
- 15.) Telephone: The amount adjusted out is made to reflect expenses attributed to the owner's personal benefits.

****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.**