

PROFORMA INCOME STATEMENT
PRACTICE #Az-495

	2013 Corp Ret	Adjustments	Proforma
Gross Receipts	284,807		284,807
Interest	2		2
Returns and Allowances	(3,289)		(3,289)
Net Receipts	281,520		281,520
Expenses:			
Accounting	2,568		2,568
Automobile	11,673		11,673
Bank Charges	11,798		11,798
Continuing Education & Professional Certification	2,155		2,155
Cost of Goods Sold:			
Laboratory	7,856		7,856
Medical Records and Supplies	11,117		11,117
Radiation Monitoring Fees	858		858
Repairs - Medical Equipment	500		500
Purchases	28		28
Cost of Labor	795		795
Depreciation ¹	4,300	(4,300)	0
Employee Appreciation ²	375	(375)	0
Employee Benefit Programs ³	13,939	(13,939)	0
Insurance	3,890		3,890
IT & Tech Services	606		606
Interest Expense ⁴	6,462	(6,462)	0
Janitorial	317		317
Meals & Entertainment ⁵	587	(587)	0
Miscellaneous	410		410
Postage	778		778
Printing	111		111
Rent	12,558		12,558
Repairs & Maintenance	338		338
Salaries & Wages	70,045		70,045
Salary-Officer ⁶	84,066	(84,066)	0
Security	79		79
Software Tech Support	982		982
Storage	1,317		1,317
Supplies	2,835		2,835
Taxes & Licenses	13,765		13,765
Telephone	5,399		5,399
Utilities	1,017		1,017
TOTAL EXPENSES	273,524		
TOTAL ADJUSTMENTS		(109,729)	
TOTAL ADJUSTED EXPENSES			163,795
NET PROFIT	7,996		117,725
ADJUSTED NET PROFIT			117,725

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Employee Appreciation: Considered a one-time, non-recurring expense.
- 3.) Employee Benefit Program: 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Officer Salary: 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.**