PROFORMA INCOME STATEMENT

PRACTICE #Az-495

	2014 Corp Ret	Adjustments	Proforma
Gross Receipts	269,473		269,473
Interest	6		6
Returns and Allowances	(9,180)		(9,180)
Net Receipts	**260,299**		**260,299**
Expenses:			
Accounting	2,555		2,555
Automobile	8,650		8,650
Bank Charges	3,082		3,082
Cost of Goods Sold:			
Laboratory	5,756		5,756
Medical Records and Supplies	4,881		4,881
Radiation Monitoring Fees	471		471
Repairs - Medical Equipment	47		47
Cost of Labor	480		480
Depreciation[1]	3,259	(3,259)	0
Dues & Subscriptions	1,630		1,630
Employee Appreciation[2]	100	(100)	0
Employee Benefit Programs[3]	11,672	(11,672)	0
Insurance	4,936		4,936
Interest Expense[4]	6,684	(6,684)	0
Janitorial	267		267
Legal & Professional	232		232
Meals & Entertainment[5]	146	(146)	0
Office Expense	2,901		2,901
Postage	545		545
Rent	12,558		12,558
Repairs & Maintenance	230		230
Salaries & Wages	68,540		68,540
Salary-Officer[6]	83,684	(83,684)	0
Storage	1,378		1,378
Taxes & Licenses	13,336		13,336
Telephone	5,438		5,438
Utilities	984		984
TOTAL EXPENSES	244,442		
TOTAL ADJUSTMENTS		(105,545)	
TOTAL ADJUSTED EXPENSES			138,897
NET PROFIT	15,857		121,402
ADJUSTED NET PROFIT			**121,402**

NOTES

1.) Depreciation: Considered a non-cash expense.
2.) Employee Appreciation: Considered a one-time, non-recurring expense.
3.) Employee Benefit Programs: 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.**