

PROFORMA INCOME STATEMENT
PRACTICE #LV-545 from P&L

	Jan - Dec 2014	Adjustments	Proforma
Gross Receipts	1,018,452		1,018,452
Refunds	(45,917)		(45,917)
Net Receipts	972,535		972,535
Expenses:			
Advertising	11,639		11,639
Automobile	100		100
Bank Service Charges	18,685		18,685
Continuing Education	129		129
Contributions ¹	250	(250)	0
Dental Supplies	68,724		68,724
Dues & Subscriptions ²	11,945	(9,000)	2,945
Gifts and Promotions ³	1,506	(1,506)	0
Insurance			
Disability	1,620		1,620
Health ⁴	24,217	(12,157)	12,060
Malpractice	8,350		8,350
Workers Comp	1,304		1,304
Interest Expense ⁵	1,567	(1,567)	0
Laboratory	162,657		162,657
Licenses & Permits	2,092		2,092
Marketing	549		549
Office Expense	8,614		8,614
Payroll			
Hygiene	25,976		25,976
Processing	107		107
Pension Plan Expenses	2,050		2,050
Postage & Delivery	3,217		3,217
Printing & Reproduction	1,758		1,758
Professional Fees			
Accounting	7,150		7,150
Legal	250		250
Rent	62,597		62,597
Repairs & Maintenance			
Building	747		747
Computer	5,325		5,325
Equipment	3,595		3,595
Security	507		507
Storage	2,608		2,608
Supplies	295		295
Taxes			
Payroll ⁶	28,869	(16,616)	12,253
Property	978		978
Use	214		214
Telephone	3,098		3,098
Travel, Meals & Entertainment ⁷	11,669	(11,669)	0
Uniforms	193		193
Wages ⁸	199,925	(89,500)	110,425
TOTAL EXPENSES	685,076		
TOTAL ADJUSTMENTS		(142,265)	
TOTAL ADJUSTED EXPENSES			542,811
NET PROFIT	287,458		429,723
ADJUSTED NET PROFIT			429,723

NOTES

- 1.) Contributions: Considered of personal benefit to the owner.
 - 2.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
 - 3.) Gifts & Promotions: Considered of personal benefit to the owner.
 - 4.) Insurance-Health: Considered of personal benefit to the owner.
 - 5.) Interest Expense: Consider Debt-free. A new Owner/Operator will have his/her own debt structure as it pertains to the purchase of the practice.
 - 6.) Taxes-Payroll: Adjustment reflects personal benefit to the owner.
 - 7.) Travel, Meals & Entertainment: Considered of personal benefit to the owner.
 - 8.) Wages: Spouse salary considered non essential to buyer.
- **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.**