

PROFORMA INCOME STATEMENT
PRACTICE # LV-568 (Corp Ret)

	Year end 2015	Adjustments	Proforma
Gross Receipts	607,888		607,888
Refunds			0
Returns and Allowances			0
Net Receipts	607,888		607,888
Expenses:			
Advertising	17,575		17,575
Bank Charges/Merchant Fees	2,489		2,489
Business Gifts ¹	175	(175)	0
Computer Expenses	189		189
Consulting	12,300		12,300
Continuing Education & Seminars	120		120
Dental Supplies	12,863		12,863
Dues & Subscriptions	1,956		1,956
Infection Control Services	94		94
Insurance	2,689		2,689
Interest Expense ²	18,214	(18,214)	0
Laboratory	15,403		15,403
Laundry & Cleaning	80		80
Licenses & Permits	1,415		1,415
Office Expense	4,117		4,117
Patient Refunds	1,117		1,117
Pest Control	520		520
Postage & Delivery	632		632
Printing & Reproduction	257		257
Professional Dues	5,500		5,500
Professional Fees	4,756		4,756
Repairs & Maintenance	548		548
Salaries & Wages	124,756		124,756
Security	396		396
Subcontractors ³	315,797	(315,797)	0
Taxes & Licenses	42,107		42,107
Telephone	2,671		2,671
Travel ⁴	829	(829)	0
Utilities	2,398		2,398
TOTAL EXPENSES	591,963		
TOTAL ADJUSTMENTS		(335,015)	
TOTAL ADJUSTED EXPENSES			256,948
NET PROFIT	15,925		350,940
ADJUSTED NET PROFIT			350,940

NOTES

- 1.) Business Gifts: Considered of personal benefit to the owner.
 - 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
 - 3.) Subcontractor: Reflects owner income. Considered of personal benefit to the owner.
 - 4.) 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.**