

PROFORMA INCOME STATEMENT

PRACTICE #LV-591 from P&L

	Jan - Dec 2015	Adjustments	Proforma
Gross Receipts	2,153,693		2,153,693
Refunds	(26,296)		(26,296)
Net Receipts	2,127,397		2,127,397
Expenses:			
Advertising	256,818		256,818
Amortization ¹	2,988	(2,988)	0
Automobile ²	4,440	(4,440)	0
Bank Charges	2,617		2,617
Charitable Contributions ³	632	(632)	0
Cleaning	380		380
Computers	13,455		13,455
Continuing Education ⁴	6,654	(4,000)	2,654
Credit Card Fees	11,484		11,484
Dental Supplies	91,243		91,243
Depreciation ⁵	123,120	(123,120)	0
Dues & Subscriptions ⁶	32,589	(30,000)	2,589
Finance Charge ⁷	8,392	(8,392)	0
FUTA	634		634
Insurance	465		465
Health	2,746		2,746
Liability	6,644		6,644
Life	6,610		6,610
Malpractice	4,690		4,690
Workman's Comp	3,018		3,018
Laboratory	174,391		174,391
Legal & Professional	14,655		14,655
License Expense	5,496		5,496
Meals & Entertainment ⁸	2,942	(2,942)	0
NV Employment	1,553		1,553
Office Expense ⁹	24,455	(24,455)	0
Office Supplies	20,603		20,603
Outside Services (Cleaning, Repairs, etc)	25,100		25,100
Postage	4,011		4,011
Rent	66,047		66,047
Repairs & Maintenance	10,649		10,649
Supplies	31,034		31,034
Hygiene Supplies	2,811		2,811
Implant Supplies	95,394		95,394
Surgical Supplies	24,709		24,709
Taxes & Licenses	8,395		8,395
Telephone	6,221		6,221
Travel ¹⁰	31,075	(31,075)	0
Travel Meals	17,479	(17,479)	0
Utilities	15,798		15,798
Wages ¹¹	793,347	(270,746)	522,602
TOTAL EXPENSES	1,955,784		
TOTAL ADJUSTMENTS		(520,269)	
TOTAL ADJUSTED EXPENSES			1,435,515
NET PROFIT	171,613		691,881
ADJUSTED NET PROFIT			691,881

NOTES

- 1.) Amortization: Considered a non-cash expense.
 - 2.) Automobile: Considered of personal benefit to the owner.
 - 3.) Charitable Contributions: Considered of personal benefit to the owner.
 - 4.) Continuing Education: Adjusted to normalized Continuing Education costs.
 - 5.) Depreciation: Considered a non-cash expense.
 - 6.) Dues & Subscriptions: Adjusted to normalized Dues and Subscriptions costs.
 - 7.) Finance Charges: Adjustment considered a one-time, non-recurring expense.
 - 8.) Meals and Entertainment: Considered of personal benefit to the owner.
 - 9.) Office Expenses: Category used for Owners apartment rent expense.
 Considered of personal benefit to the owner.
 - 10.) Travel: Considered of personal benefit to the owner.
 - 11.) Wages: Adjusted Doctor Salary (\$75,480), Associate Salary (\$142,315.58), and Spouse Salary (\$52,950) as will not be applicable to new 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.**