

**PROFORMA INCOME STATEMENT**  
PRACTICE #GN-606 from P&L

	Jan - Dec 2015	Adjustments	Proforma
Gross Receipts	476,727		476,727
Interest Income	1		1
Other Revenues <sup>1</sup>	59,230	(59,230)	0
Refunds	(3,521)		(3,521)
<b>Net Receipts</b>	<b>532,437</b>		<b>473,207</b>
<b>Expenses:</b>			
Accounting	2,064		2,064
Advertising	26,026		26,026
Amortization <sup>2</sup>	10,684	(10,684)	0
Bank Charges	100		100
Business Licenses & Permits	813		813
Charity <sup>3</sup>	125	(125)	0
Computer Expenses	3,555		3,555
Dental Supplies	29,532		29,532
Depreciation <sup>4</sup>	34,812	(34,812)	0
Dues & Subscriptions	1,565		1,565
Education & Meetings <sup>5</sup>	10,995	(8,000)	2,995
Employee Benefit Programs	670		670
Insurance			
Professional Liability	2,968		2,968
Property	3,174		3,174
Workers Comp	1,467		1,467
Interest Expense <sup>6</sup>	37,095	(37,095)	0
Janitorial	1,285		1,285
Laboratory	39,802		39,802
Meals & Entertainment <sup>7</sup>	121	(121)	0
Merchant Fees	2,827		2,827
Office Supplies & Expense	7,186		7,186
Postage	3,733		3,733
Rent <sup>8</sup>	33,581	(12,000)	21,581
Repairs & Maintenance	2,908		2,908
Salaries & Wages			
Dental Assistants	24,182		24,182
Hygiene	25,471		25,471
Office Staff	44,245		44,245
Other Taxes <sup>9</sup>	4,657	(4,657)	0
Payroll Taxes	11,938		11,938
Telephone/Answering Service	8,915		8,915
Travel & Lodging <sup>10</sup>	68	(68)	0
Utilities <sup>11</sup>	13,262	(9,362)	3,900
<b>TOTAL EXPENSES</b>	<b>389,826</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(116,925)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>272,901</b>
<b>NET PROFIT</b>	<b>142,611</b>		<b>200,305</b>
<b>ADJUSTED NET PROFIT</b>			<b>200,305</b>

**NOTES**

- 1.) Other Revenues: Adjustment for revenue not related this practice.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Charity: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Education & Meetings: Adjustment considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Rent: Rent adjustment reflects true Rent for this practice.
- 9.) Taxes-Other: Adjustment for tax expense not related to this practice.
- 10.) Travel: Considered of personal benefit to the owner.
- 11.) Utilities: Adjustment for utilities not related to this practice.

**\*\*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.**