

**PROFORMA INCOME STATEMENT**  
PRACTICE #AN-513 from P&L

	Jan - Dec 2015	Adjustments	Proforma
Gross Receipts	450,783		450,783
Refunds	(5,712)		(5,712)
<b>Net Receipts</b>	<b>445,071</b>		<b>445,071</b>
<b>Expenses:</b>			
Advertising & Marketing	6,710		6,710
Accounting	1,750		1,750
Alarm	836		836
Amortization <sup>1</sup>	4,202	(4,202)	0
Automobile <sup>2</sup>	4,238	(4,238)	0
Bank Service Charges	(1,183)		(1,183)
Books & Periodicals	26		26
Consulting <sup>3</sup>	3,619	(3,619)	0
Dental Supplies	29,182		29,182
Depreciation <sup>4</sup>	52,730	(52,730)	0
Dues & Subscriptions <sup>5</sup>	4,942	(2,000)	2,942
Fire Protection	55		55
Insurance			
Automobile <sup>2</sup>	2,713	(2,713)	0
Liability	2,164		2,164
Medical	4,474		4,474
Workers Comp	1,928		1,928
Internet & Computer	1,797		1,797
Laboratory	26,851		26,851
Late Fines & Penalties	18		18
Lease-Automobile <sup>2</sup>	5,504	(5,504)	0
Legal Fees	647		647
Licenses & Permits	950		950
Medical Expense	705		705
Office Supplies	3,834		3,834
Postage & Delivery	312		312
Printing & Reproduction	964		964
Professional Development	1,884		1,884
Reconciliation Discrepancies	(70)		(70)
Rent <sup>6</sup>	44,740	(23,140)	21,600
Repairs & Maintenance	1,489		1,489
Salaries & Wages	113,403		113,403
Subcontractors <sup>7</sup>	34,941	(39,941)	0
Taxes			
Federal	329		329
Payroll	9,363		9,363
Property	3,386		3,386
State	478		478
Telephone	7,092		7,092
Travel & Entertainment <sup>8</sup>	19,554	(19,554)	0
Uniform & Cleaning	51		51
Utilities	3,524		3,524
Waste Disposal	112		112
<b>TOTAL EXPENSES</b>	<b>400,241</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(157,639)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>247,602</b>
<b>NET PROFIT</b>	<b>44,830</b>		<b>197,469</b>
<b>ADJUSTED NET PROFIT</b>			<b>197,469</b>

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Automobile: Lease & insurance, all expenses considered of personal benefit to the owner.
3.) Consulting: Adjustment considered of personal benefit to the owner.
4.) Depreciation: Considered a non-cash expense.
5.) Dues & Subscriptions: Considered of personal benefit to the owner.
6.) Rent: Adjusted \$23,140 for misapplies rent expense for Seller's second location. Actual monthly rent for this location in 2015 was \$1,800.
7.) Subcontractors: Adjustment reflects salary paid to Associate Dentist, whose services may not be needed by new owner-operator.
8.) Travel, Meals & Entertainment: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales/John M. Cahill Associates.</b>
<b>It is the Buyer's responsibility to verify if information is true and correct.</b>