

PROFORMA INCOME STATEMENT
PRACTICE #FC-677

Corporate Tax Returns	2013	Adjustments	Proforma
Dr. Receipts	889,494		889,494
Patient Refunds	(1,830)		(1,830)
Hygiene 14%	144,801		144,801
TOTAL INCOME	1,032,465	-	1,032,465
Advertising	12,188		12,188
Auto & Truck ¹	5,347	(5,347)	-
Bank Charges	355		355
Compensation of Officers ²	237,050	(237,050)	-
Computer - Maint/Repair	8,052		8,052
Credit Card Discounts	17,104		17,104
Depreciation ³	4,132	(4,132)	-
Dues & Subscriptions	2,444		2,444
Education Expenses ⁴	12,042	(10,542)	1,500
Employee Benefit Programs	1,814		1,814
Insurance	56,380		56,380
Interest ⁵	3,109	(3,109)	-
Lab	69,601		69,601
Laundry & Uniforms	1,347		1,347
Legal & Accounting	1,650		1,650
Meals & Entertainment 50% ⁶	5,423	(4,067)	1,356
Miscellaneous	2,051		2,051
Office Expense	23,586		23,586
OSHA	701		701
Pager	146		146
Parking	984		984
Postage	3,923		3,923
Professional Fees	126,714		126,714
Rent ⁷	60,000	(6,000)	54,000
Repairs & Maintenance	10,440		10,440
Salaries & Wages	206,506		206,506
Security	1,263		1,263
Supplies	79,267		79,267
Taxes & Licenses ⁸	36,307	(17,721)	18,586
Telephone	8,686		8,686
Tools	3,418		3,418
Trash	3,492		3,492
Travel ⁹	1,667	(1,667)	-
Utilities	6,886		6,886
TOTAL EXPENSES	1,014,075		
TOTAL ADJUSTMENTS		289,635	
TOTAL ADJUSTED EXPENSES			724,440
NET PROFIT	18,390	289,635	308,025
ADJUSTED NET PROFIT			308,025

NOTES

- 1.) Auto: Considered of personal benefit to the Owner/Doctor.
- 2.) Compensation of Officer: Considered of personal benefit to the Owner/Doctor.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Education: Considered of personal benefit to the Owner/Doctor and an allowance was left for the year.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have their own debt structure as it pertains to the purchase of the practice.
- 6.) Meals & Entertainment: Considered of personal benefit to the Owner/Doctor. to the purchase of the practice.
- 7.) Rent: The adjusted amount is a projection of anticipated rent to be paid by the purchaser based on fair market rental for the area.
- 8.) Payroll Taxes: An adjustment was made to reflect payroll taxes attributed to the Owner/Doctor.
- 9.) Travel: Considered of personal benefit the the Owner/Doctor.

****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.**