

PROFORMA INCOME STATEMENT
PRACTICE #C-976 from P&L

	Jan - Dec 2010	Adjustments	Proforma
Gross Receipts	470,011		470,011
Less Returns and Allowances	(8,682)		(8,682)
Net Receipts	461,329		461,329
Expenses:			
Accounting	250		250
Advertising	75		75
Alarm	150		150
Automobile ¹	3,025	(3,025)	0
Bank Service Charges	582		582
Cleaning Expenses	250		250
Computer Support Expense	190		190
Continuing Education	500		500
Credit Card Fees	4,171		4,171
Data Processing	350		350
Dental Supplies	36,764		36,764
Dues	750		750
Equipment Lease ²	2,031	(2,031)	0
Gifts ³	320	(320)	0
Internet Fees	476		476
Laboratory	66,088		66,088
Office Expense	5,281		5,281
Office Supplies	566		566
Parking	745		745
Payroll Processing Fees	2,287		2,287
Postage & Delivery	84		84
Printing	292		292
Professional Fees ⁴	169,316	(169,316)	0
Rent	10,229		10,229
Repairs & Maintenance	1,332		1,332
Salaries	105,424		105,424
Taxes & Licenses	365		365
Taxes-FTB	400		400
Telephone	3,937		3,937
Travel ⁵	350	(350)	0
Utilities	178		178
Waste Management	420		420
TOTAL EXPENSES	417,178		
TOTAL ADJUSTMENTS		(175,042)	
TOTAL ADJUSTED EXPENSES			242,136
NET PROFIT	44,152		219,194
ADJUSTED NET PROFIT			219,194

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 3.) Gifts: Considered of personal benefit to the owner.
- 4.) Professional Fees: Adjustment reflects estimate of salary paid to Associate DDS working in this associate-driven practice.
- 5.) 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.**