

PROFORMA INCOME STATEMENT
PRACTICE #CG-021

	2010 Corp Ret	Adjustments	Proforma
Gross Receipts	642,113		642,113
Less Returns and Allowances	(5,472)		(5,472)
Net Receipts	636,641		636,641
Expenses:			
Accounting	8,359		8,359
Advertising	28,264		28,264
Automobile ¹	3,362	(3,362)	0
Bank Charges	4,056		4,056
Continuing Education ²	4,861	(2,000)	2,861
Dental Supplies ³	78,031	(20,000)	58,031
Depreciation ⁴	17,726	(17,726)	0
Dues & Subscriptions	3,380		3,380
Insurance	9,779		9,779
Interest Expense ⁵	4,360	(4,360)	0
Laboratory	19,647		19,647
Laundry & Cleaning	819		819
Legal & Professional	3,004		3,004
Meals & Entertainment ⁶	5,544	(5,544)	0
Office Expense	11,275		11,275
Outside Services	4,311		4,311
Payroll Processing Fees	749		749
Pension & Profit Sharing ⁷	15,000	(15,000)	0
Postage	2,195		2,195
Promotion ⁸	23,951	(23,951)	0
Rent	8,928		8,928
Repairs & Maintenance	5,221		5,221
Salaries & Wages	146,304		146,304
Salary-Officer ⁹	120,000	(120,000)	0
Security	322		322
Staff Meetings	1,003		1,003
Taxes			
Licenses & Permits	1,185		1,185
Miscellaneous	722		
Payroll Tax ¹⁰	22,641	(9,000)	22,641
Property	306		
State	800		800
Telephone ¹¹	20,140	(10,000)	10,140
Travel & Lodging ¹²	2,071	(2,071)	0
Utilities	6,184		6,184
TOTAL EXPENSES	584,500		
TOTAL ADJUSTMENTS		(233,014)	
TOTAL ADJUSTED EXPENSES			359,458
NET PROFIT	52,141		277,183
ADJUSTED NET PROFIT			277,183

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Considered of personal benefit to the owner.
- 3.) Dental Supplies: Adjustment reflects implant supplies, which may not be incurred by new owner/operator.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Pension and Profit Sharing: Considered of personal benefit to the owner.
- 8.) Promotion: Considered of personal benefit to the owner.
- 9.) Salary-Owner: Considered of personal benefit to the owner.
- 10.) Tax-Payroll: Considered of personal benefit to the owner.
- 11.) Telephone: Adjustment reflects non-recurring cost.
- 12.) Travel & Lodging: 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.**