

PROFORMA INCOME STATEMENT
PRACTICE #D-1020

	2010 Corp Ret	Adjustments	Proforma
Gross Receipts	689,152		689,152
Interest	7		7
Net Receipts	689,159		689,159
Expenses:			
Automobile ¹	5,831	(5,831)	0
Bank Charges	160		160
Business Entertainment ²	1,391	(1,391)	0
Business Promotion	10,962		10,962
Collection Expense	2,750		2,750
Continuing Education	605		605
Data Processing	10,338		10,338
Dental Supplies	40,998		40,998
Depreciation ³	10,232	(10,232)	0
Dues & Subscriptions	4,875		4,875
Employee Benefit Programs	2,243		2,243
Health & Welfare ⁴	27,942	(9,462)	18,480
Insurance ⁵	12,774	(2,443)	10,331
Interest Expense ⁶	12,262	(12,262)	0
Janitorial	6,300		6,300
Laboratory	68,589		68,589
Legal & Professional	7,975		7,975
Meals & Entertainment ⁷	9	(9)	0
Office Expense	6,921		6,921
Outside Services	634		634
Pension & Profit Sharing ⁸	10,715	(8,000)	2,715
Postage	1,880		1,880
Rent	42,900		42,900
Repairs & Maintenance	7,002		7,002
Salaries & Wages ⁹	209,403	(60,339)	149,064
Salary-Officer ¹⁰	85,000	(85,000)	0
Taxes & Licenses ¹¹	34,658	(14,000)	20,658
Telephone ¹²	6,796	(1,426)	5,370
Travel ¹³	720	(720)	0
Uniforms	68		68
Utilities	3,663		3,663
TOTAL EXPENSES	636,596		
TOTAL ADJUSTMENTS		(211,115)	
TOTAL ADJUSTED EXPENSES			425,481
NET PROFIT	52,563		263,678
ADJUSTED NET PROFIT			263,678

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Business Entertainment: Considered of personal benefit to the owner.
- 3.) Depreciation: A non-cash expense.
- 4.) Health and Welfare: Adjustment considered of personal benefit to the owner.
- 5.) Insurance: 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.) Pension and Profit Sharing: Adjustment considered of personal benefit to the owner.
- 9.) Salaries & Wages: Adjustment reflects estimated salary paid to Associate dentist.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Taxes & Licenses: Considered of personal benefit to the owner.
- 12.) Telephone: Considered of personal benefit to the owner.
- 13.) 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.**