

PROFORMA INCOME STATEMENT

PRACTICE #D-1020 9-month P&L

Revised Actual Collections

	Jan - Sept 2011	Adjustments	Proforma
Gross Receipts	483,946		483,946
Collections Attributed to Associate	127,421		127,421
Space Sharing - Doctor	12,592		12,592
State Income Tax	(1,681)		(1,681)
Less Returns	(4,520)		(4,520)
Net Receipts	617,758		617,758
Expenses:			
Advertising	3,783		3,783
Automobile ¹	5,441	(5,441)	0
Bank Charges	48		48
Business Entertainment ²	1,446	(1,446)	0
Business Promotion	5,255		5,255
Collection Expense	2,188		2,188
Continuing Education	784		784
Conventions & Meetings	960		960
Data Processing	7,988		7,988
Dental Supplies	30,666		30,666
Depreciation ³	4,620	(4,620)	0
Dues, Subscriptions & Donations	2,537		2,537
Employee Benefits	2,991		2,991
Health & Welfare ⁴	20,858	(14,318)	6,540
Insurance			0
Disability	6,391		6,391
Malpractice	1,146		1,146
Property	1,066		1,066
Unum ⁵	1,466	(1,466)	(0)
Workers Comp	1,906		1,906
Interest Expense ⁶	7,445	(7,445)	0
Janitorial	4,770		4,770
Laboratory	55,293		55,293
Legal & Accounting	7,332		7,332
Licenses	105		105
Medical Waste	240		240
Office Supplies	4,990		4,990
Pension Plan Expense	8,903		8,903
Postage	1,326		1,326
Rent	32,925		32,925
Repairs & Maintenance	1,566		1,566
Salaries & Wages			
Staff	54,324		54,324
Clinical Support	48,841		48,841
Hygienist	69,943		69,943
Associate ⁷	38,226	(38,226)	0
Officer ⁸	83,000	(83,000)	0
Taxes	2,038		2,038
Taxes-Payroll	22,013		22,013
Telephone	4,863		4,863
Uniforms	226		226
Utilities	2,825		2,825
TOTAL EXPENSES	552,730		
TOTAL ADJUSTMENTS		(155,962)	
TOTAL ADJUSTED EXPENSES			396,768
NET PROFIT	65,028		220,990
ADJUSTED NET PROFIT			220,990

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Business Entertainment: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Health and Welfare: Adjustment considered of personal benefit to the owner.</p> <p>5.) Insurance-Unum: Considered of personal benefit to the owner.</p> <p>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.</p> <p>7.) Salary-Associate: Associate is paid 30% of Associate Collections.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>**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.</p>