

PROFORMA INCOME STATEMENT
PRACTICE #EN-037

	2010 Corp Ret	Adjustments	Proforma
Gross Receipts	761,868		761,868
Net Receipts	761,868		761,868
Expenses:			
Automobile ¹	686	(686)	0
Bank Charges	3,510		3,510
Depreciation ²	13,596	(13,596)	0
Dues & Subscriptions	328		328
Education & Seminars	3,046		3,046
Employee Benefit Programs	22,885		22,885
Interest Expense ³	19,053	(19,053)	0
Internet	830		830
Laboratory	50,925		50,925
Legal & Professional	4,755		4,755
Meals & Entertainment ⁴	935	(935)	0
Miscellaneous	98		98
Office Expense	60,009		60,009
Pension & Profit Sharing ⁵	53,101	(35,000)	18,101
Postage & Delivery	3,740		3,740
Promotion ⁶	1,817	(1,817)	0
Refunds	2,572		2,572
Rent ⁷	52,000	(16,048)	35,952
Repairs & Maintenance	1,628		1,628
Retirement - Management Fees ⁸	2,615	(2,615)	0
Salary-Officer ⁹	168,150	(168,150)	0
Security	438		438
Taxes & Licenses	33,760		33,760
Telephone	3,600		3,600
Uniforms & Laundry	1,919		1,919
Wages	239,282		239,282
TOTAL EXPENSES	745,278		
TOTAL ADJUSTMENTS		(257,900)	
TOTAL ADJUSTED EXPENSES			487,378
NET PROFIT	16,590		274,490
ADJUSTED NET PROFIT			274,490

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) 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>4.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>5.) Pension and Profit Sharing: Considered of personal benefit to the owner.</p> <p>6.) Promotion: Considered of personal benefit to the owner.</p> <p>7.) Rent: Adjusted to reflect estimated new rent expenses @ \$2.00/sq.ft including utilities.</p> <p>8.) Retirement-Management Fees: Considered of personal benefit to the owner.</p> <p>9.) 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>