

PROFORMA INCOME STATEMENT

PRACTICE #G-998

	2010 Corp Ret	Adjustments	Proforma
Gross Receipts	396,538		396,538
Less Returns and Allowances	(5,178)		(5,178)
Net Receipts	391,360		391,360
Expenses:			
Advertising	9,252		9,252
Amortization ¹	9,000	(9,000)	0
Automobile ²	5,141	(5,141)	0
Bank Charges	4,839		4,839
Business Promotion	1,228		1,228
Computer Expenses	1,988		1,988
Dental Supplies	26,130		26,130
Depreciation ³	2,437	(2,437)	0
Dues & Subscriptions	2,323		2,323
Insurance	8,787		8,787
Interest Expense ⁴	20,754	(20,754)	0
Laboratory	25,901		25,901
Legal & Professional	4,362		4,362
Meals & Entertainment ⁵	682	(682)	0
Office Expense	4,613		4,613
Postage	678		678
Rent	15,432		15,432
Repairs & Maintenance	790		790
Salaries & Wages	83,628		83,628
Salary-Officer ⁶	67,600	(67,600)	0
Taxes & Licenses	16,953		16,953
Telephone	6,187		6,187
Uniforms	1,043		1,043
TOTAL EXPENSES	319,748		
TOTAL ADJUSTMENTS		(105,614)	
TOTAL ADJUSTED EXPENSES			214,134
NET PROFIT	71,612		177,226
ADJUSTED NET PROFIT			177,226

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: A non-cash expense.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Officer Salary: 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.**