

PROFORMA INCOME STATEMENT

PRACTICE #GN-034

	2010 Corp Ret	Adjustments	Proforma
Gross Receipts	300,236		300,236
Less Returns and Allowances	(318)		(318)
Dividends	1,710		1,710
Net Receipts	301,628		301,628
Expenses:			
Advertising	2,027		2,027
Bank Charges	3,201		3,201
Continuing Education	1,777		1,777
Defined Benefit Plan Administration	3,690		3,690
Dental Supplies	10,018		10,018
Depreciation ¹	5,687	(5,687)	0
Dues & Subscriptions	1,350		1,350
Insurance	2,908		2,908
Janitorial	1,941		1,941
Legal & Professional	5,070		5,070
Miscellaneous	10		10
Office Expense	1,706		1,706
Outside Services-Laboratory	26,002		26,002
Pension & Profit-Sharing ²	64,500	(62,000)	2,500
Postage	890		890
Rent	14,295		14,295
Repairs & Maintenance	1,951		1,951
Salaries & Wages ³	25,773	25,000	50,773
Salary-Officer ⁴	112,000	(112,000)	0
Security	342		342
Taxes			
Payroll	10,518		10,518
Personal Property	382		382
State	800		800
Telephone	2,742		2,742
Utilities	1,621		1,621
TOTAL EXPENSES	301,201		
TOTAL ADJUSTMENTS		(154,687)	
TOTAL ADJUSTED EXPENSES			146,514
NET PROFIT	427		155,114
ADJUSTED NET PROFIT			155,114

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Pension & Profit-Sharing: Considered of personal benefit to the owner.
- 3.) Salaries & Wages: Adjustment reflects *optional estimated salary which will be paid to additional front/back office employee whose services maybe needed in practice this size by new owner/operator.
- 4.) Salary-Officer: 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.**