

PROFORMA INCOME STATEMENT

PRACTICE #I-996 6 month P&L

	Jan - June 2011	Adjustments	Proforma
Gross Receipts	125,118		125,118
Refunds	(461)		(461)
Net Receipts	124,657		124,657
Expenses:			
Advertising and Promotion	1,079		1,079
Associate Salary ¹	37,513	(37,513)	0
Bank Service Charges	263		263
Business License and Permits	146		146
Computer and Internet Expenses	1,642		1,642
Continuing Education	29		29
Dental Supplies	8,085		8,085
Dues & Subscriptions	797		797
Employee Gifts	150	(150)	0
Gasoline ²	1,781	(1,781)	0
Hazardous Waste Removal	379		379
Health Insurance & Copays	1,170		1,170
Insurance	623		623
Workman's Comp	800		800
Interest Expense ³	2,403	(2,403)	0
Janitorial Expense	574		
Laboratory	15,039		15,039
Meals & Entertainment ⁴	1,323	(1,323)	0
Office Décor	368		368
Office Supplies	3,389		3,389
Payroll Expenses	2,379		2,379
Postage & Delivery	464		464
Printing and Reproduction	50		50
Rent	15,402		15,402
Repairs & Maintenance	1,355		1,355
Security	195		195
Telephone	321		321
Travel ⁵	5,890	(5,890)	0
Uniforms	18		18
Utilities	1,300		1,300
Wages	13,635		13,635
TOTAL EXPENSES	118,563		
TOTAL ADJUSTMENTS		(49,060)	
TOTAL ADJUSTED EXPENSES			68,929
NET PROFIT	6,094		55,728
ADJUSTED NET PROFIT			55,728

NOTES

- 1.) Associate Salary: Estimated salary paid to Associate working in this associate-driven practice. New owner/operator will not need the services of an associate in a practice this size.
- 2.) Gasoline: Considered of personal benefit to the owner.
- 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.
- 4.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) 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.**