

PROFORMA INCOME STATEMENT
PRACTICE #LV-959 12-month P&L

	Jan - Dec 2010	Adjustments	Proforma
Gross Receipts	1,230,885		1,230,885
Less Refunds	(9,803)		(9,803)
Net Receipts	1,221,081		1,221,081
Expenses:			
Advertising	6,325		6,325
Alarm Service	625		625
Bank Charges & Credit Card Discount	6,711		6,711
Books and Journals	359		359
Business Development	2,161		2,161
Computer Expenses	6,843		6,843
Computer Software	96		96
Consulting Fees ¹	1,985	(1,985)	0
Continuing Education ²	17,130	(14,000)	3,130
Courier Service	75		75
Dental Supplies ³	100,806	(15,000)	85,806
Donations-Business	250		250
Equipment Lease ⁴	2,216	(2,216)	0
Equipment Rental ⁴	417	(417)	0
Equipment Repairs	1,226		1,226
Gas, Oil, Repairs ⁵	3,522	(3,522)	0
Gifts, Flowers, Bereavements ⁶	1,158	(1,158)	0
Insurance	0		0
Group	2,766		2,766
Business	1,665		1,665
Workmans Comp	1,877		1,877
Malpractice	1,558		1,558
Interest Expense ⁷	420	(420)	0
Janitorial	5,200		5,200
Laboratory	131,829		131,829
Laundry	3,711		3,711
Legal & Accounting	1,150		1,150
Licenses and Dues	4,251		4,251
Marketing	7,774		7,774
Office Expense	6,744		6,744
Office Supplies ⁸	4,296	(4,296)	0
Ortho			
Lab	8,812		8,812
Supplies	2,767		2,767
Payroll Service	4,914		4,914
Postage	2,100		2,100
Printing	595		595
Professional-Dental Assistant ⁹	22,000	(22,000)	0
Rejuvenating Supplies	1,515		1,515
Rent	134,091		134,091
Repairs & Maintenance	818		818
Salaries-Office ¹⁰	344,580	(13,000)	331,580
Secretarial Services	2,206		2,206
Seminars and Conventions	2,298		2,298
Storage ¹¹	3,335	(3,335)	0
Supplies	4,238		4,238
Taxes-Other	4,190		4,190
Taxes-Payroll	49,308		49,308
Telephone	9,007		9,007
Travel ¹²	2,643	(2,643)	0
Uniforms	181		181
Utilities	8,435		8,435
Waste Removal	346		346
Water	1,420		1,420
TOTAL EXPENSES	934,943		
TOTAL ADJUSTMENTS		(83,992)	
TOTAL ADJUSTED EXPENSES			850,951
NET PROFIT	286,138		370,131
ADJUSTED NET PROFIT			370,131

NOTES

- 1.) Consulting Fees: Considered of personal benefit to the owner.
 - 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
 - 3.) Dental Supplies: Adjustment considered of personal benefit to the owner.
 - 4.) Equipment Lease and Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
 - 5.) Gase, Oil, Repairs: Considered of personal benefit to the owner.
 - 6.) Gifts, Flowers, Bereavements: Considered of personal benefit to the owner.
 - 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
 - 8.) Office Supplies: Considered of personal benefit to the owner.
 - 9.) Professional Assistant-Dental: Considered of personal benefit to the owner.
 - 10.) Salaries-Office: Adjustment considered of personal benefit to the owner.
 - 11.) Storage: Considered of personal benefit to the owner.
 - 12.) Travel & Entertainment: 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.**