

## PROFORMA INCOME STATEMENT

PRACTICE # FC-650 P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	687,503		687,503
Other Income <sup>1</sup>	11,817		11,817
Refunds	(2,682)		(2,682)
<b>Net Receipts</b>	<b>696,637</b>		<b>696,637</b>
<b>Expenses:</b>			
Advertising	1,215		1,215
Automobile <sup>2</sup>	13,574	(13,574)	0
Bank Charges	183		183
Charitable Contributions <sup>3</sup>	6,219	(6,219)	0
Computer Expenses	1,223		1,223
Continuing Education	1,078		1,078
Dental Supplies	85,121		85,121
Dues & Subscriptions	542		542
Employee Benefits			
Health	10,858		10,858
Other	3,480		3,480
Filing - CA Secretary of State	25		25
Insurance	5,432		5,432
Workers Comp	3,880		3,880
Interest Expense <sup>4</sup>	8,644	(8,644)	0
Laboratory	19,587		19,587
Laundry & Uniform	307		307
Legal & Professional <sup>5</sup>	16,249	(6,249)	10,000
Licenses & Permits	2,298		2,298
Meals & Entertainment <sup>6</sup>	8,849	(8,849)	0
Merchant Fees	5,295		5,295
Miscellaneous	(49)		(49)
Office Expense	30,249		30,249
Outside Services <sup>7</sup>	9,738	(6,617)	3,121
Postage	911		911
Promotion <sup>8</sup>	2,905	(2,905)	0
Rent <sup>9</sup>	28,000	32,000	60,000
Repairs & Maintenance	8,724		8,724
Salaries & Wages	203,506		203,506
Salary-Officer <sup>10</sup>	109,041	(109,041)	0
Taxes-Payroll	25,324		25,324
Taxes & Licenses			
Franchise Tax Board	1,987		1,987
State Board of Equalization	21		21
Telephone	7,139		7,139
Travel <sup>11</sup>	8,841	(8,841)	0
Utilities	7,852		7,852
<b>TOTAL EXPENSES</b>	<b>638,250</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(138,939)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>499,311</b>
<b>NET PROFIT</b>	<b>58,388</b>		<b>197,327</b>
<b>ADJUSTED NET PROFIT</b>			<b>197,327</b>

### NOTES

- 1.) Other Income: Reflects a one-time, non-recurring Medi Cal payment.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Charitable Contributions: Considered of personal benefit to the owner
- 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.) Legal & Professional: Considered of personal benefit to the owner.
- 6.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Outside Services: Adjustment reflects one-time, non-recurring plumbing upgrade.
- 8.) Promotion: Adjustment reflects expense that will be non-applicable to new owner.
- 9.) Rent: Adjusted to reflect annual rent of \$60k applicable to new owner.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Travel: Considered of personal benefit to the owner.

**\*\*Above data has not been audited by Western Practice Sales.  
It is the Buyer's responsibility to verify if information is true and correct.**