

**PROFORMA INCOME STATEMENT**  
PRACTICE # FC-650 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,295,557		1,295,557
Refunds	(10,537)		(10,537)
<b>Net Receipts</b>	<b>1,285,020</b>		<b>1,285,020</b>
<b>Expenses:</b>			
Advertising	1,648		1,648
Automobile <sup>1</sup>	10,345	(10,345)	0
Bank Charges	560		560
Charitable Contributions <sup>2</sup>	17,025	(17,025)	0
Computer Expenses	5,890		5,890
Continuing Education	585		585
Dental Supplies	156,281		156,281
Dues & Subscriptions	2,794		2,794
Employee Benefits	712		712
Insurance	9,314		9,314
Health-Employee	22,010		22,010
Workers Comp	4,320		4,320
Interest Expense <sup>3</sup>	4,427	(4,427)	0
Laboratory	35,163		35,163
Laundry & Uniform	418		418
Legal & Professional <sup>4</sup>	205,874	(16,000)	189,874
Licenses & Permits	5,579		5,579
Meals & Entertainment <sup>5</sup>	11,972	(11,972)	0
Merchant Fees	11,082		11,082
Office Expense	21,310		21,310
Outside Services	1,862		1,862
Postage	660		660
PR & Patient Expenses	1,829		1,829
Rent <sup>6</sup>	68,000	(8,000)	60,000
Repairs & Maintenance	9,956		9,956
Salaries & Wages	334,192		334,192
Officer <sup>7</sup>	126,000	(126,000)	0
Officer <sup>7</sup>	16,529	(16,529)	0
Taxes-Payroll <sup>7</sup>	36,600	(6,552)	30,048
Taxes & Licenses			
Filing - CA Sec of State	25		25
Franchise Tax Board <sup>8</sup>	1,091	(1,091)	0
State Board of Equalization	179		179
Telephone	5,273		5,273
Travel <sup>9</sup>	4,029	(4,029)	0
Utilities	9,475		9,475
<b>TOTAL EXPENSES</b>	<b>1,143,009</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(221,970)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>921,039</b>
<b>NET PROFIT</b>	<b>142,011</b>		<b>363,981</b>
<b>ADJUSTED NET PROFIT</b>			<b>363,981</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Charitable Contributions: 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.) Legal & Professional: Adjustment reflects expense considered of personal benefit.  
Also Includes Associate Salary of \$182,099
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Rent: Adjusted to reflect future annualized Rent of \$60,0000 applicable to new Owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes-FTB: Considered of personal benefit to the owner.
- 9.) 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.**