

PROFORMA INCOME STATEMENT
PRACTICE #HN-740 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	756,101		756,101
Miscellaneous Adjustments	999		999
Returns and Allowances	(168)		(168)
Net Receipts	756,932		756,932
Expenses:			
Accounting & Legal	3,175		3,175
Advertising & Promotion	5,597		5,597
Automobile ¹	4,911	(4,911)	0
Bank Service Charges	9,386		9,386
Charitable Contributions ²	1,081	(1,081)	0
Continuing Education ³	1,364		1,364
Dental Supplies	60,952		60,952
Dues & Subscriptions	676		676
Insurance	9,823		9,823
Health ⁴	11,069	(11,069)	0
Employee Benefits	264		264
Employee Pension	1,850		1,850
Interest Expense ⁵	608	(608)	0
Laboratory	27,026		27,026
Licenses & Permits	2,014		2,014
Meals & Entertainment ⁶	2,774	(2,774)	0
Office Supplies	12,584		12,584
Postage & Delivery	1,587		1,587
Rent	45,100		45,100
Repairs & Maintenance	3,045		3,045
Taxes	7,788		7,788
Taxes-Payroll	33,707		33,707
Telephone	8,031		8,031
Travel ⁷	2,848	(2,848)	0
Uniforms	673		673
Utilities	12,700		12,700
Wages ⁸	326,892	(84,000)	242,892
TOTAL EXPENSES	597,525		
TOTAL ADJUSTMENTS		(107,291)	
TOTAL ADJUSTED EXPENSES			490,234
NET PROFIT	159,407		266,698
ADJUSTED NET PROFIT			266,698

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Charitable Contributions: Considered of personal benefit to the owner.
- 3.) Continuing Education: Considered of personal benefit to the owner.
- 4.) Insurance - Health: Owner's portion. Considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Travel: Considered of personal benefit to the owner.
- 8.) Wages: Adjusted for Officer's Salary. 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.