

PROFORMA INCOME STATEMENT
PRACTICE #AZ-922 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	990,817		990,817
Interest	4		4
Refunds	(13,792)		(13,792)
Net Receipts	977,029		977,029
Expenses:			
Accounting & Tax	6,235		6,235
Advertising	33,206		33,206
Consulting ¹	3,493	(3,493)	0
Bank Service Charges	58		58
Charitable Donation ²	15,310	(15,310)	0
Computer & Internet Expenses	13,279		13,279
Continuing Education ³	15,834	(13,000)	2,834
Contract Labor	24,885		24,885
Dental Supplies	68,735		68,735
Hygiene Supplies	3,091		3,091
Depreciation ⁴	25,689	(25,689)	0
Dues & Subscriptions	2,780		2,780
Gifts ⁵	1,656	(1,656)	0
Insurance			
Health-Staff	12,038		12,038
Malpractice	4,315		4,315
Workers Comp	4,210		4,210
Interest Expense ⁶	602	(602)	0
Janitorial			0
Laboratory	115,867		115,867
Licenses & Permits	365		365
Meals & Entertainment ⁷	5,926	(5,926)	0
Medical Gas	1,376		1,376
Membership Fees	259		259
Merchant Service Fees	2,484		2,484
Office Supplies	11,180		11,180
Postage & Delivery	858		858
Profit Sharing Plan	11,222		11,222
Recall Service	5,031		5,031
Rent	92,440		92,440
Repairs & Maintenance	19,555		19,555
Salaries & Wages ⁸	370,722	(124,999)	245,723
Small Equipment ⁹	335	(335)	0
Staff Training	282		282
Taxes			
FICA ¹⁰	28,126	(6,000)	22,126
FUTA	1,646		1,646
Sales	60		60
Telephone	2,446		2,446
Cell	1,604		1,604
Temporary Staff ¹¹	5,430	(5,430)	0
Travel ¹²	2,545	(2,545)	0
Uniforms	882		882
TOTAL EXPENSES	916,056		
TOTAL ADJUSTMENTS		(204,983)	
TOTAL ADJUSTED EXPENSES			711,073
NET PROFIT	60,973		265,956
ADJUSTED NET PROFIT			265,956

NOTES	
1.) Consulting: Considered of personal benefit to the owner.	
2.) Charitable Donation: Considered of personal benefit to the owner.	
3.) Continuing Education: Considered of personal benefit to the owner.	
4.) Depreciation: Considered a non-cash expense.	
5.) Gifts: Considered of personal benefit to the owner.	
6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.	
7.) Meals and Entertainment: Considered of personal benefit to the owner.	
8.) Salaries & Wages: Adjusted for Officers Salary. Considered of personal benefit to the owner.	
9.) Small Equipment: Considered a one-time, non-recurring expense.	
10.) Taxes: Adjusted for Officers estimated payroll taxes. Considered of personal benefit to the owner.	
11.) Temporary Staff: Considered a one-time, non-recurring expense, of personal benefit to owner.	
12.) 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.	