

PROFORMA INCOME STATEMENT
PRACTICE #GN-953 from P&L

	Jan- Dec 2018	Adjustments	Proforma
Patient Fees	368,610		368,610
Patient Fees Credit Card	119,791		119,791
Uncategorized Income	2,965		2,965
Fee Refunds	(660)		(660)
Net Receipts	490,706		490,706
Expenses:			
Advertising	970		970
Bank Charges	5,082		5,082
Continuing Education & Seminars	90		90
Contract Labor	5,057		5,057
Dental Supplies	19,065		19,065
Dues & Subscriptions	2,025		2,025
Insurance:			
Office	1,246		1,246
Malpractice	2,924		2,924
Workers Comp	1,671		1,671
Interest Expense ¹	145	(145)	0
Laboratory	30,477		30,477
Legal & Accounting	1,580		1,580
Licenses & Permits	1,604		1,604
Meals & Entertainment ²	1,292	(1,292)	0
Office Supplies	6,886		6,886
Payroll Expenses	627		627
Postage & Delivery	2,172		2,172
Promotion & Gifts	12		12
Rent	12,911		12,911
Repairs & Maintenance	1,457		1,457
Salaries & Wages ³	171,463	(12,000)	159,463
Taxes - Payroll	14,960		14,960
Telephone	10,780		10,780
Travel & Entertainment ⁴	109	(109)	0
Uniforms	681		681
Utilities	3,244		3,244
TOTAL EXPENSES	298,534		
TOTAL ADJUSTMENTS		(13,546)	
TOTAL ADJUSTED EXPENSES			284,987
NET PROFIT	192,173		205,719
ADJUSTED NET PROFIT			205,719

NOTES

- 1.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 2.) Meals and Entertainment: Considered of personal benefit to the owner.
- 3.) Salaries & Wages: Adjusted for Spouse's bookkeeping salary of \$2,000/monthly to normalize to what new owner would expect to pay a Bookkeeping service @ \$1,000/monthly.
- 4.) 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.**