

# PROFORMA INCOME STATEMENT

PRACTICE # KL-955 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	302,602		302,602
Refunds	(82)		(82)
<b>Net Receipts</b>	<b>302,520</b>		<b>302,520</b>
<b>Expenses:</b>			
Accounting	2,520		2,520
Advertising <sup>1</sup>	1,377		1,377
Amortization <sup>2</sup>	17,237	(17,237)	0
Automobile <sup>3</sup>	18,870	(18,870)	0
Cost of Goods Sold/Dental Supplies & Lab <sup>4</sup>	39,294	(2,982)	36,312
Credit & Collection Costs	2,453		2,453
Depreciation <sup>5</sup>	1,923	(1,923)	0
Dues & Subscriptions	1,512		1,512
Equipment Rental <sup>6</sup>	550	(550)	0
Insurance			
Health <sup>7</sup>	11,366	(11,366)	0
Premium	5,122		5,122
Worker's Comp	1,175		1,175
Interest Expense <sup>8</sup>	2,439	(2,439)	0
Licenses & Permits	341		341
Meals & Entertainment <sup>9</sup>	3,753	(3,753)	0
Office Expense	3,197		3,197
Postage	321		321
Rent	33,399		33,399
Repairs & Maintenance	1,050		1,050
Salaries & Wages	55,979		55,979
Salary-Officer <sup>10</sup>	52,000	(52,000)	0
Security	426		426
Taxes			
Payroll	9,058		9,058
State Income Tax	800		800
Telephone	5,358		5,358
<b>TOTAL EXPENSES</b>	<b>271,519</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(111,120)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>160,400</b>
<b>NET PROFIT</b>	<b>31,001</b>		<b>142,120</b>
<b>ADJUSTED NET PROFIT</b>			<b>142,120</b>

NOTES
<p>1.) Advertising: Some advertising efforts were discontinued by owner in 2018.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Automobile: Considered of personal benefit to the owner.</p> <p>4.) Cost of Goods Sold: Adjustment considered of personal benefit to the owner.</p> <p>5.) Depreciation: Considered a non-cash expense.</p> <p>6.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>7.) Insurance- Health: Considered of personal benefit to the owner.</p> <p>8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>9.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>10.) Salary-Officer: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>