

**PROFORMA INCOME STATEMENT**  
PRACTICE #LV-850 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	477,110		477,110
Refunds	(306)		(306)
Interest Income	12		12
<b>Net Receipts</b>	<b>476,816</b>		<b>476,816</b>
<b>Expenses:</b>			
Advertising	4,000		4,000
Bank Fees	7,819		7,819
Business License	175		175
Dental Supplies	25,914		25,914
Education	274		274
Insurance			
Business Overhead <sup>1</sup>	3,132	(3,132)	0
Disability <sup>1</sup>	1,970	(1,970)	0
Health <sup>1</sup>	21,293	(21,293)	0
Life <sup>1</sup>	11,862	(11,862)	0
Malpractice <sup>1</sup>	4,939	(4,939)	0
1099 Subcontractor	1,180		1,180
Insurance Overpayment	294		294
Internet	2,576		2,576
Laboratory	22,235		22,235
Legal & Professional	980		980
LOC Loan <sup>2</sup>	7,948	(7,948)	0
Office Expense <sup>3</sup>	24,819	(4,698)	20,121
Patient Overpayment	6,365		6,365
Reconciliation Discrepancies	88		88
Rent	87,057		87,057
Salaries & Wages <sup>4</sup>	226,307	(64,000)	162,307
Storage	2,122		2,122
Taxes			
DETR	31		31
Form 940	61		61
Modified Business Tax	542		542
Other	3,760		3,760
Property	1,486		1,486
Quarterly Wage Contribution	504		504
Tax	570		570
Taxes-Payroll	2,675		2,675
Telephone	3,987		3,987
Utilities	3,049		3,049
Website	774		774
<b>TOTAL EXPENSES</b>	<b>480,788</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(119,842)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>360,945</b>
<b>NET PROFIT</b>		<b>(3,971)</b>	<b>115,871</b>
<b>ADJUSTED NET PROFIT</b>			<b>115,871</b>

**NOTES**

- 1.) Insurance: Adjustment of \$43,106.68 insurance expense, considered of personal benefit.
- 2.) LOC Loan: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Office Expense: Adjustment of \$4,698 reflects remote internet expenses, of personal benefit.
- 4.) Salaries & Wages: Adjustment of \$64,000 reflects Seller's estimated salary, considered of personal benefit.

**\*\*Above data has not been audited by Western Practice Sales.  
It is the Buyer's responsibility to verify if information is true and correct.**