

PROFORMA INCOME STATEMENT
PRACTICE #CC-846 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	456,637		456,637
Refunds	(6,030)		(6,030)
Net Receipts	450,607		450,607
Expenses:			
Advertising	5,967		5,967
Associate Fees ¹	1,185	(1,185)	0
Automobile ²	115	(115)	0
Bank Service Charges	257		257
Computer Expenses	13,385		13,385
Consulting ³	495	(495)	0
Credit Card Merchant Fees	11,252		11,252
Dental Supplies	37,866		37,866
Dues & Subscriptions	2,223		2,223
Education & Seminars	640		640
Employee Benefits (Staff)			
Cafeteria Plan	3,000		3,000
Medical Insurance	2,544		2,544
Medical Reimbursement	(2,950)		(2,950)
Financial Advisory ⁴	8,365	(8,365)	0
Insurance			
Liability ⁵	10,064	(4,321)	5,742
Malpractice	3,818		3,818
Workers Comp	2,155		2,155
Interest Expense ⁶	6,728	(6,728)	0
Janitorial	300		300
Laboratory	44,718		44,718
Laundry & Uniforms	2,258		2,258
Legal	4,180		4,180
Marketing	3,540		3,540
Meals & Entertainment ⁷	62	(62)	0
Office Expense	8,597		8,597
On-Duty Expense	444		444
Rent	23,134		23,134
Repairs & Maintenance	1,904		1,904
Retirement Administration	1,709		1,709
Salaries & Wages			0
Assistants	43,397		43,397
Hygiene	11,413		11,413
Independent Contractors	2,170		2,170
Office	40,563		40,563
Storage	3,080		3,080
Taxes			0
Payroll	8,284		8,284
Property	664		664
Real Property	3,828		3,828
Taxes & Licenses	868		868
Telephone	6,512		6,512
Utilities	5,072		5,072
Waste Disposal	480		480
TOTAL EXPENSES	324,283		
TOTAL ADJUSTMENTS		(21,271)	
TOTAL ADJUSTED EXPENSES			303,012
NET PROFIT	126,325		147,596
ADJUSTED NET PROFIT			147,596

NOTES
1.) Associate Fees: Estimated payment to Associate, considered a one-time, non-recurring expense.
2.) Automobile: Considered of personal benefit to the owner.
3.) Consulting: Considered of personal benefit to the owner.
4.) Financial Advisory Services: Considered of personal benefit to the owner.
5.) Insurance: Adjustment reflects Doctor's personal life insurance, 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.
**Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.