

PROFORMA INCOME STATEMENT
PRACTICE #DG-978 12 month P&L

	Jan - Dec 2018	Adjustments	Proforma
Sales	516,178		516,178
Interest Earned	10		10
Gross Receipts	(541)		(541)
CareCredit Fees	(2,551)		(2,551)
Refunds-Allowances	183		183
Refunds	(9,077)		(9,077)
Net Receipts	504,202		504,202
Expenses:			
Accounting	11,040		11,040
Bad Debts	125		125
Bank Charges	2,472		2,472
Commission & Fees	1,029		1,029
Computer (IT) Expenses	5,421		5,421
Dental Supplies	15,857		15,857
Endo	324		324
Depreciation ¹	107	(107)	0
Insurance			
Disability	947		947
General Liability	1,055		1,055
Life Insurance ²	395	(395)	0
Professional Liability	3,524		3,524
Workers Comp	4,000		4,000
Interest Expense ³	26,412	(26,412)	0
Non-Loan ³	2,622	(2,622)	0
Janitorial	2,170		2,170
Laboratory	26,574		26,574
Legal & Professional	300		300
Management Fee to SABRE ⁴	14,800	(1,480)	13,320
Marketing	3,588		3,588
Office Expenses	178		178
Office Supplies	705		705
Other Expenses-General & Admin	1,584		1,584
Postage & Delivery	296		296
Practice Consultant ⁵	4,800	(4,800)	0
Registration & Professional Dues	1,827		1,827
Rent	102,762		102,762
Repairs & Maintenance	3,940		3,940
Supplies	479		479
Salaries & Wages	430		430
1099 Contractor ⁶	5,031	(3,492)	1,539
25% Production ⁶	5,674	(5,674)	0
Accrued Wages ⁷	65,934	(65,934)	0
Bonus ⁸	1,320	(700)	620
Commission ⁶	1,122	(1,122)	0
Daily Per Diem ⁶	61,450	(61,450)	0
Overtime	4,587		4,587
Regular Pay	80,782		80,782
Sick Pay	1,058		1,058
Taxes			
Business Licenses/Taxes	800		800
CA	2,502		2,502
Federal 941/944	11,933		11,933
Federal Unemployment 940	1,215		1,215
Property	4,029		4,029
Telephone	1,518		1,518
Tools ⁸	630	(630)	0
Transfer to Bank	(100)		(100)
Utilities	7,275		7,275
TOTAL EXPENSES	496,529		
TOTAL ADJUSTMENTS		(174,819)	
TOTAL ADJUSTED EXPENSES			321,709
NET PROFIT	7,673		182,493
ADJUSTED NET PROFIT			182,493

NOTES

- 1.) Depreciation: Considered a non-cash expense.
 - 2.) Insurance-Life: Considered of personal benefit to the owner.
 - 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
 - 4.) Management Fee: Adjustment shows the remaining \$13,320 to be divided between Laboratory & Dental Supplies.
 - 5.) Practice Consultant: Considered of personal benefit to the owner.
 - 6.) Wages-Production/Bonus/Commission/Per Diem: Wages paid to General Dentist.
 - 7.) Wages-Accrued: Wages paid to Officer/Seller, of personal benefit to owner.
 - 8.) Tools: Considered a one-time purchase, non-recurring expense.
- **Above data has not been audited by Western Practice Sales/John M. Cahill Associates. It is the Buyer's responsibility to verify if information is true and correct.**