

**PROFORMA INCOME STATEMENT**  
PRACTICE #DG-986 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	552,214		552,214
Interest Income	1		1
Refunds	(4,353)		(4,353)
<b>Net Receipts</b>	<b>547,862</b>		<b>547,862</b>
<b>Expenses:</b>			
Advertising	860		860
Amortization <sup>1</sup>	15,333	(15,333)	0
Automobile <sup>2</sup>	5,349	(5,349)	0
Bank Charges	323		323
Continuing Education & Seminars	2,947		2,947
Credit Card Discount	7,128		7,128
Dental Supplies	30,897		30,897
Depreciation <sup>3</sup>	9,516	(9,516)	0
Donation <sup>4</sup>	207	(207)	0
Dues & Publications <sup>5</sup>	7,381	(5,000)	2,381
Insurance	5,678		5,678
Interest Expense <sup>6</sup>	10,102	(10,102)	0
Penalty <sup>6</sup>	31	(31)	0
Laboratory	34,632		34,632
Legal & Accounting	2,596		2,596
Meals & Entertainment <sup>7</sup>	4,145	(4,145)	0
Office Supplies	1,405		1,405
Outside Services <sup>8</sup>	30,000	(30,000)	0
Rent	38,520		38,520
Repairs & Maintenance	9,669		9,669
Salaries & Wages	134,141		134,141
Salary-Officer <sup>9</sup>	65,000	(65,000)	0
Security	391		391
Supplies	3,231		3,231
Taxes-Payroll	16,959		16,959
Taxes & Licenses	496		496
State Corporate	1,530		1,530
Telephone	324		324
Temporary Help <sup>10</sup>	5,025	(5,025)	0
Utilities	5,711		5,711
<b>TOTAL EXPENSES</b>	<b>449,527</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(149,708)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>299,819</b>
<b>NET PROFIT</b>	<b>98,335</b>		<b>248,043</b>
<b>ADJUSTED NET PROFIT</b>			<b>248,043</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Donation: Considered of personal benefit to the owner.
- 5.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 6.) Interest & Penalty: 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.
- 8.) Outside Services: Considered a one-time, non-recurring expense.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Temporary Help: Considered temporary, one-time, non-recurring expense.

**\*\*Above data has not been audited by Western Practice Sales.**

**It is the Buyer's responsibility to verify if information is true and correct.**