

PROFORMA INCOME STATEMENT
PRACTICE # IC-975 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Collections	222,847		222,847
Other Income	2,695		2,695
Refund & Returned Checks	(619)		(619)
Net Receipts	224,923		224,923
Expenses:			
Accounting	4,730		4,730
Advertising	2,495		2,495
Amortization ¹	4,747	(4,747)	0
Automobile ²	63	(63)	0
Computer Expenses	4,365		4,365
Dental Supplies	8,692		8,692
Depreciation ³	14,224	(14,224)	0
Dues & Subscriptions ⁴	4,893	(2,000)	2,893
Insurance			
Malpractice	1,960		1,960
Property	334		334
Worker's Comp	1,121		1,121
Interest Expense ⁵	7,111	(7,111)	0
Laboratory	11,628		11,628
Meals & Entertainment ⁶	1,309	(1,309)	0
Merchant Fees	2,600		2,600
Office Expense	5,098		5,098
Postage	140		140
Rent	21,564		21,564
Repairs & Maintenance	425		425
Salaries & Wages			
Assistant	20,463		20,463
Office	38,943		38,943
Taxes-Payroll	6,256		6,256
Taxes, Fees & Licenses	3,627		3,627
Telephone	2,931		2,931
Utilities	1,762		1,762
TOTAL EXPENSES	171,481		
TOTAL ADJUSTMENTS		(29,454)	
TOTAL ADJUSTED EXPENSES			142,027
NET PROFIT	53,442		82,896
ADJUSTED NET PROFIT			82,896

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.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) 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.**