

**PROFORMA INCOME STATEMENT**  
PRACTICE # RN-982 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	661,163		661,163
Refunds	(2,163)		(2,163)
<b>Net Receipts</b>	<b>659,000</b>		<b>659,000</b>
<b>Expenses:</b>			
Advertising	2,501		2,501
Amortization <sup>1</sup>	18,533	(18,533)	0
Automobile <sup>2</sup>	1,097	(1,097)	0
Bank Charges	1,738		1,738
Casual Labor	731		731
Computer & Internet Expenses	498		498
Continuing Education	1,015		1,015
Contract Labor	3,779		3,779
Credit Card Fees	15,041		15,041
Dental Supplies	48,565		48,565
Dues & Subscriptions	1,971		1,971
Equipment Lease <sup>3</sup>	3,198	(3,198)	0
Insurance			
Health <sup>4</sup>	28,965	(28,965)	0
Life <sup>4</sup>	1,768	(1,768)	0
Malpractice	4,468		4,468
Medical <sup>4</sup>	85	(85)	0
Worker's Comp	938		938
Interest Expense <sup>5</sup>	56	(56)	0
Internet	1,540		1,540
Janitorial	2,870		2,870
Laboratory	64,889		64,889
Meals & Entertainment <sup>6</sup>	1,795	(1,795)	0
Office Expense	8,314		8,314
Office Supplies	536		536
Payroll Expenses	34,473		34,473
Postage & Delivery	2,840		2,840
Professional Fees	10,790		10,790
Rent	19,200		19,200
Repairs & Maintenance	4,339		4,339
Salaries & Wages	243,637		243,637
Salary-Officer <sup>7</sup>	125,517	(125,517)	0
Taxes & Licenses	2,679		2,679
Telephone	158		158
Travel <sup>8</sup>	2	(2)	0
Uniforms	341		341
Utilities	6,473		6,473
Waste Disposal	443		443
<b>TOTAL EXPENSES</b>	<b>665,783</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(181,016)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>484,767</b>
<b>NET PROFIT</b>	<b>(6,783)</b>		<b>174,233</b>
<b>ADJUSTED NET PROFIT</b>			<b>174,233</b>

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Automobile: Considered of personal benefit to the owner.
3.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
4.) Insurance: Life/Health/Medical - 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.
7.) Salary-Officer: Considered of personal benefit to the owner.
8.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>