

**PROFORMA INCOME STATEMENT**  
PRACTICE #HN-991 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	1,064,069		1,064,069
<b>Net Receipts</b>	<b>1,064,069</b>		<b>1,064,069</b>
<b>Expenses:</b>			
Automobile <sup>1</sup>	2,154	(2,154)	0
Accounting	6,537		6,537
Bad Debt	(6,501)		(6,501)
Bank Service Charges	3,717		3,717
Charitable Contributions <sup>2</sup>	300	(300)	0
Computer Expenses	10,881		10,881
Consulting <sup>3</sup>	740	(740)	0
Continuing Education <sup>4</sup>	5,862	(5,862)	0
Dental Supplies	58,190		58,190
Discount M/C <sup>5</sup>	10,537	(10,537)	0
Dues & Subscriptions	3,329		3,329
Equipment Purchases & Lease <sup>6</sup>	51,711	(51,711)	0
Insurance			
Building	2,863		2,863
Computer + Other	6,702		6,702
Officers <sup>7</sup>	7,761	(7,761)	0
Workers Comp	5,418		5,418
Insurance Refunds	(8,908)		(8,908)
Interest Expense <sup>8</sup>	197	(197)	0
Janitorial	4,660		4,660
Laboratory	109,720		109,720
Legal & Professional	795		795
Licenses & Permits	2,117		2,117
Medical Expenses	145		145
Patient Refunds	1,537		1,537
Pension & Profit Sharing			
401k Clinical	6,676		6,676
401k Hygiene	1,864		1,864
401k Loans (Pringle) <sup>9</sup>	837	(837)	0
401k Office	2,037		2,037
401k Officer <sup>9</sup>	46,801	(46,801)	0
401k Safe Harbor	12,330		12,330
Pension Expenses	475		475
Postage	1,723		1,723
Promotion & Advertising	3,197		3,197
Rent	42,132		42,132
Repairs & Maintenance			
Building	2,908		2,908
Equipment	2,394		2,394
Salaries & Wages			
Administration <sup>10</sup>	56,922	(56,922)	0
Payroll Tax <sup>10</sup>	30,868	(30,868)	0
Assistants	71,544		71,544
Hygiene	109,432		109,432
Office Staff	62,130		62,130
Salary-Officer/President <sup>11</sup>	154,431	(154,431)	0
Payroll <sup>11</sup>	7,342	(7,342)	0
Payroll Tax <sup>11</sup>	2,919	(2,919)	0
Supplements and Products	11,247		11,247
Supplies			0
Office Supplies	6,125		6,125
Operating Supplies	4,675		4,675
Taxes			
Federal & State	3,323		3,323
Payroll Tax	89,566		89,566
Property Tax	1,189		1,189
Travel, Meals & Entertainment <sup>12</sup>	455	(455)	0
Uniforms + Cleaning	357		357
Utilities	14,677		14,677
<b>TOTAL EXPENSES</b>	<b>1,031,038</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(379,836)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>651,202</b>
<b>NET PROFIT</b>	<b>33,031</b>		<b>412,867</b>
<b>ADJUSTED NET PROFIT</b>			<b>412,867</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to te owner.
- 2.) Charitable Contributions: Considered of personal benefit to the owner.
- 3.) Consulting: Considered of personal benefit to the owner.
- 4.) Continuing Education: Considered of personal benefit to the owner.
- 5.) Discount/MC: Considered of personal benefit to the owner.
- 6.) Equipment Purchase & Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 7.) Insurance-Officers: Considered of personal benefit to the owner.
- 8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 9.) Pension & Profit Sharing: Adjustment of Seller's 401k accounts, of personal benefit to owner.
- 10.) Salaries: Adjusted Admin's Salary & Payroll taxes, considered Spouse' estimated salary.
- 11.) Salary & Taxes-Officer: Considered of personal benefit to the owner.
- 12.) Travel, Meals & 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.**