

PROFORMA INCOME STATEMENT

PRACTICE #HN-991 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	992,480		992,480
Net Receipts	992,480		992,480
Expenses:			
Accounting	8,994		8,994
Automobile ¹	3,202	(3,202)	0
Bad Debt	(473)		(473)
Bank Service Charges	4,897		4,897
Charitable Contributions ²	100	(100)	0
Computer Expenses	11,680		11,680
Consulting ³	843	(843)	0
Continuing Education ⁴	2,692	(2,692)	0
Dental Supplies	51,607		51,607
Discount M/C ⁵	10,032	(10,032)	0
Dues & Subscriptions ⁶	1,424		1,424
Equipment Lease ⁶	52,800	(52,800)	0
Insurance			
Building	2,966		2,966
Computer + Other	4,595		4,595
Officers ⁷	7,008	(7,008)	0
Workers Comp	5,065		5,065
Insurance Refunds	104		104
Janitorial	4,525		4,525
Laboratory	103,733		103,733
Licenses	708		708
Patient Refunds	2,505		2,505
Pension & Profit Sharing			
401k Clinical	10,303		10,303
401k Hygiene	473		473
401k Office	2,263		2,263
401k Officer ⁸	46,801	(46,801)	0
Pension Expenses	30		30
Postage	1,975		1,975
Promotion & Advertising	6,236		6,236
Rent	42,132		42,132
Repairs & Maintenance			
Building	2,506		2,506
Equipment	3,607		3,607
Salaries & Wages			
Admin ⁹	64,487	(64,487)	0
Assistants	70,889		70,889
Hygiene	104,735		104,735
Office Staff	62,081		62,081
Salary-Officer ¹⁰	172,335	(172,335)	0
Supplements and Products	10,508		10,508
Supplies			
Office Supplies	3,086		3,086
Operating Supplies	4,836		4,836
Taxes			
Federal & State + Local	3,633		3,633
Payroll Tax ^{Employees}	86,828		86,828
Payroll Tax ^{Admin¹¹}	33,538	(33,538)	0
Property	1,164		1,164
Travel, Meals & Entertainment ¹²	283	(283)	0
Uniforms + Cleaning	221		221
Utilities	1,744		1,744
TOTAL EXPENSES	1,015,700		
TOTAL ADJUSTMENTS		(394,121)	
TOTAL ADJUSTED EXPENSES			621,579
NET PROFIT	(23,221)		370,900
ADJUSTED NET PROFIT			370,900

NOTES

- 1.) Automobile: Considered of personal benefit to the 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.) Pension & Profit Sharing: Adjustment of Seller's 401k accounts, of personal benefit to owner.
- 9.) Salaries & Wages - Administration: Adjusted Spouse' salary, considered of personal benefit to the owner.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Payroll Tax - Administration: Adjusted Officer's & Spouse's payroll taxes, 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.**