

PROFORMA INCOME STATEMENT

PRACTICE #DG-1014 12month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	1,052,497		1,052,497
Refunds	(6,645)		(6,645)
Net Receipts	1,045,853		1,045,853
Expenses:			
Advertising	391		391
Bank Service Charges	59		59
Computer Expenses	5,499		5,499
Credit Card Merchant Fees	12,139		12,139
Dental Supplies	67,900		67,900
Depreciation ¹	260	(260)	0
Dues & Subscriptions	2,446		2,446
Education & Seminars	3,908		3,908
Employee Benefits			
Disability Insurance-Staff	4,704		4,704
Insurance-After-tax	(1,251)		(1,251)
Insurance-Pre-tax	(3,855)		(3,855)
Medical Insurance-Staff ²	26,030	(26,030)	0
Financial Advisory Services	14,180		14,180
Insurances			
Malpractice	4,348		4,348
Workers Comp	3,546		3,546
Janitorial	7,850		7,850
Laboratory	56,751		56,751
Laundry & Uniforms	1,590		1,590
Legal	3,250		3,250
Marketing	172		172
Office Expense	13,458		13,458
Postage	2,616		2,616
Rent	41,856		41,856
Repairs & Maintenance	1,895		1,895
Retirement Plan Administration	3,405		3,405
Salaries & Wages	117,389		117,389
Assistants	94,674		94,674
Associates ³	55,000	(55,000)	0
Hygiene	86,583		86,583
Independent Contractors-Associates ⁴	108,494	(108,494)	0
Taxes & Licenses	1,977		1,977
Taxes-Payroll ⁵	28,949	(3,000)	25,949
Taxes-Property	2,787		2,787
Telephone	5,628		5,628
Utilities	74		74
TOTAL EXPENSES	774,702		
TOTAL ADJUSTMENTS		(192,784)	
TOTAL ADJUSTED EXPENSES			581,918
NET PROFIT	271,151		463,935
ADJUSTED NET PROFIT			463,935

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Insurance-Medical: Considered of personal benefit to the owner.
- 3.) Salaries-Associates: Adjustment reflects estimated salary paid to Seller's spouse.
- 4.) Salary-Independent Contractor: Reflects salary paid to Associate, whose services will not be needed in this primarily one-Doctor practice.
- 5.) Taxes & Licenses: Adjustment considered of personal benefit to the owner.

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