

PROFORMA INCOME STATEMENT
PRACTICE #1012 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	3,734,876		3,734,876
Refunds	(98,638)		(98,638)
Net Receipts	3,636,239		3,636,239
Expenses:			
Accounting	19,999		19,999
Advertising	19,088		19,088
Bank Charges	68,917		68,917
Computer Expenses	46,526		46,526
Continuing Education ¹	20,129	(17,000)	3,129
Dental Supplies	247,022		247,022
Hygiene	21,318		21,318
Implant	22,392		22,392
Ortho	7,463		7,463
Donations ²	1,350	(1,350)	0
Dues & Subscriptions	31,588		31,588
Employee Benefit-Dental	10,081		10,081
Equipment Expense ³	1,537	(1,537)	0
Equipment Lease ⁴	825	(825)	0
Gifts ⁵	2,399	(2,399)	0
Insurance			
Disability	8,697		8,697
Health-Group ⁶	177,289	(66,481)	110,808
Liability-Professional	10,828		10,828
Liability-General	7,199		7,199
Life ⁶	9,413	(6,000)	3,413
Workers Comp	8,565		8,565
Laboratory	172,596		172,596
Legal & Professional	1,810		1,810
Linen Service	11,172		11,172
Licenses	1,952		1,952
Meals & Entertainment ⁷	7,909	(7,909)	0
Office Expense	154		154
Office Supplies	43,259		43,259
Postage	5,687		5,687
Rent	71,792		71,792
Repairs & Maintenance	48,109		48,109
Salaries & Wages ⁸	561,419	(260,318)	301,101
Admin	193,171		193,171
Admin (2)	15,971		15,971
Assistant	308,599		308,599
Bonus ⁹	1,005,343	(1,005,343)	0
Patient Coordinator	199,287		199,287
Shared Expenses	298		298
Storage	7,689		7,689
Temporary Help	22,014		22,014
Taxes-Payroll ¹⁰	133,623	(21,000)	112,623
Taxes	22,580		22,580
Unsecured	2,767		2,767
Telephone	16,365		16,365
Unapplied Cash Bill Payment	1,582		1,582
Utilities	15,480		15,480
Waste Removal	7,720		7,720
TOTAL EXPENSES	3,620,972		
TOTAL ADJUSTMENTS		(1,390,162)	
TOTAL ADJUSTED EXPENSES			2,230,810
NET PROFIT	15,267		1,405,428
ADJUSTED NET PROFIT			1,405,428

NOTES
1.) Continuing Education: Adjustment considered of personal benefit to the owner.
2.) Donations: Considered of personal benefit to the owner.
3.) Equipment Expense: Considered a one-time, non-recurring expense.
4.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
5.) Gifts: Considered of personal benefit to the owner.
6.) Insurance-Health & Life: Adjustment reflects Doctor's portion of insurance benefits.
7.) Meals & Entertainment: Considered of personal benefit to the owner.
8.) Salaries & Wages: Adjustment represent Doctor's draw.
9.) Salaries-Bonus: Adjustment reflect Doctor's salary, considered of personal benefit to the owner.
10.) Taxers-Payroll: Adjustment reflects Doctor's portion of payroll taxes.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.