

PROFORMA INCOME STATEMENT
PRACTICE #CC-1030 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	700,347		700,347
Reimbursement	(341)		(341)
Net Receipts	700,006		700,006
Expenses:			
Accounting	3,623		3,623
Advertising	15,772		15,772
Bank Charges	13,227		13,227
Computer-Software Support	5,745		5,745
Dental Supplies	41,014		41,014
Dues & Subscriptions	1,852		1,852
Employee Benefits	700		700
Insurance			
Disability ¹	2,451	(2,451)	0
Disability-Employee	1,693		1,693
Liability	4,704		4,704
Medical-Employee	2,450		2,450
Property	1,707		1,707
Workers Comp	3,735		3,735
Interest Expense ²	15,177	(15,177)	0
Loan Payable ²	28,936	(28,936)	0
Business Line of Credit ²	933	(933)	0
Laboratory	70,596		70,596
Legal & Professional ³	5,078	(5,078)	0
Janitorial	2,544		2,544
Maintenance	4,276		4,276
Office-Other	149		149
Merchant Fee	10,048		10,048
Personal Draw ⁴	38	(38)	0
Pension & Profit Sharing			0
IRA Employer Contribution	5,997		5,997
IRA Employee Contribution	11,420		11,420
Postage & Delivery	484		484
Professional Development	1,577		1,577
Promotion	907		907
Reconciliation Discrepancies	(12,740)		(12,740)
Refunds	1,883		1,883
Rent ⁵		50,484	50,484
Repairs	4,998		4,998
Salaries & Wages ⁶	240,782	(115,000)	125,782
Temp Staff	2,125		2,125
Staff Meetings ⁷	441	(441)	0
Subscriptions	1,206		1,206
Supplies			
Office	3,161		3,161
Office	3,426		3,426
Other - Dental	13,658		13,658
Taxes			
Federal ⁸	6,456	(6,456)	0
Local ⁸	1,516	(1,516)	0
Other - Employer Payroll	29,095		29,095
Real Estate ⁸	7,366	(7,366)	0
Unsecured	2,983		2,983
Taxes-Payroll ⁹	123,342	(10,350)	112,992
Telephone	2,981		2,981
Travel, Meals & Entertainment ¹⁰	482	(482)	0
Uniforms	500		500
Utilities	6,222		6,222
Waste Disposal	274		274
TOTAL EXPENSES	696,990		
TOTAL ADJUSTMENTS		(143,739)	
TOTAL ADJUSTED EXPENSES			553,251
NET PROFIT	3,015		146,754
ADJUSTED NET PROFIT			146,754

NOTES

- 1.) Insurance-Disability: Considered of personal benefit to the owner.
- 2.) Interest Expense/Loan Payable/Line of Credit: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Legal & Professional: Considered of personal benefit to the owner.
- 4.) Personal Draw: Considered of personal benefit to the owner.
- 5.) Rent: Adjusted to reflect New Owner's annualized Rent @ \$4,207.00/month.
- 6.) Salaries & Wages: Adjusted to reflect Associate DDS' estimated salary.
- 7.) Staff Meetings: Considered of personal benefit to the owner.
- 8.) Taxes: Personal taxes, considered of personal benefit.
- 9.) Taxes-Payroll: Adjustment reflects Associate DDS' payroll taxes.
- 10.) 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.**