

PROFORMA INCOME STATEMENT
PRACTICE #DG-1034 12 month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	585,010		585,010
Net Receipts	585,010		585,010
Expenses:			
Advertising ¹	3,452	12,000	15,452
Amortization ²	30,000	185	30,185
Bank Service Charges	676		676
Computer Expenses	4,095		4,095
Continuing Education & Seminars	1,298		1,298
Credit Card Merchant Fees	6,728		6,728
Dental Supplies	32,373		32,373
Depreciation ³	302,765	(302,765)	0
Employee Benefits	3,452		3,452
Financial Advisory Services ⁴	7,500	(7,500)	0
Insurance ⁵	1,210	10,000	11,210
Workers Comp	1,298		1,298
Independent Contractors			
DDS Associates ⁶	201,552	(201,552)	0
Assistants	14,595		14,595
Temporary Services	4,608		4,608
Interest Expense ⁷	41,241	(41,241)	0
Janitorial	5,400		5,400
Laboratory	34,399		34,399
Licenses & Permits	63		63
Marketing	6,669		6,669
Meals & Entertainment ⁸	1,638	(1,638)	0
Office Expense	5,000		5,000
Rent	56,272		56,272
Repairs & Maintenance ⁹		7,830	7,830
Salaries & Wages ¹⁰		72,461	72,461
Assistants	27,042		27,042
Hygienists	19,092		19,092
Office	10,794		10,794
Office Manager	29,611		29,611
Taxes & Licenses			
Payroll	10,413		10,413
Property	3,403		3,403
State	400		400
Telephone	1,755		1,755
Utilities	1,108		1,108
TOTAL EXPENSES	869,899		
TOTAL ADJUSTMENTS		(464,219)	
TOTAL ADJUSTED EXPENSES			417,679
NET PROFIT		(284,888)	167,331
ADJUSTED NET PROFIT			167,331

NOTES
<p>1.) Advertising: Adjustment reflects normalized annual advertising cost.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Financial Advisory Services: Considered of personal benefit to the owner.</p> <p>5.) Insurance: Adjustment reflects normalized insurance cost.</p> <p>6.) Independent Contractors/DDS Associates: Adjustment reflects salary paid to Associate Dentist, whose services may not be needed by new Owner/Operator.</p> <p>7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>8.) Meals & Entertainment: Considered of personal benefit to the owner.</p> <p>9.) Repairs & Maintenance: Adjustment reflects normalized Repairs & Maintenance costs.</p> <p>10.) Salaries & Wages: Adjustment reflects normalized annual staff salaries and wages, based on payrate and workweek schedules.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>