

PROFORMA INCOME STATEMENT
PRACTICE #DG-1040 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	1,209,925		1,209,925
Net Receipts	1,209,925		1,209,925
Expenses:			
Automobile ¹	1,744	(1,744)	0
Credit Card Fees	1,980		1,980
Dental Supplies	60,178		60,178
Depreciation ²	7,963	(7,963)	0
Dues	1,920		1,920
Education	1,003		1,003
Employee Benefit Programs ³	21,641	(15,641)	6,000
Insurance	8,885		8,885
Interest Expense ⁴	14,127	(14,127)	0
Laboratory	11,358		11,358
Meals & Entertainment ⁵	1,131	(1,131)	0
Office Expense	3,670		3,670
Pension & Profit Sharing ⁶	80,596	(60,704)	19,892
Postage	82		82
Professional Services	2,100		2,100
Promotion	3,899		3,899
Rent ⁷	243,577	(26,000)	217,577
Repairs & Maintenance	11,414		11,414
Salaries & Wages ⁸	399,951	(183,166)	216,785
Staff Meals ⁹	4,648	(4,648)	0
Taxes & Licenses ¹⁰	29,411	(12,901)	16,510
Utilities	13,639		13,639
TOTAL EXPENSES	924,916		
TOTAL ADJUSTMENTS		(328,025)	
TOTAL ADJUSTED EXPENSES			596,891
NET PROFIT	285,009		613,033
ADJUSTED NET PROFIT			613,033

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Employee Benefit Programs: Adjustment reflects Doctor & family's health insurance, considered of personal benefit to the owner.</p> <p>4.) 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>5.) Meals & Entertainment/Staff Meals : Considered of personal benefit to the owner.</p> <p>6.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.</p> <p>7.) Rent: Seller owns building. Adjusted to normalize annual rent for new Buyer.</p> <p>8.) Salaries & Wages: Adjustment reflects estimated salaries paid to Doctor & Spouse, less \$60,000 for Administrator's estimated salary.</p> <p>9.) Staff Meals: Considered of personal benefit to the owner.</p> <p>10.) Taxes & Licenses: Adjustment reflects estimated taxes paid for Doctor & Spouse's salaries.</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>