

PROFORMA INCOME STATEMENT
PRACTICE # DN-1041 P&L

	Year end 2018	Adjustments	Proforma
Gross Receipts	213,637		213,637
Merchant Fee	(751)		(751)
Net Receipts	212,886		212,886
Expenses:			
Advertising	903		903
Automobile ¹	5,851	(5,851)	0
Bank Charges	89		89
Charity Donations ²	62	(62)	0
Computer Expenses	861		861
Consulting Services ³	4,110	(4,110)	0
Continuing Education	222		222
Dental Supplies ⁴	3,883	8,500	12,383
Depreciation ⁵	7,155	(7,155)	0
Dues & Subscriptions	839		839
Gift ⁶	900	(900)	0
Insurance	2,032		2,032
Interest Expense ⁷	288	(288)	0
Laboratory	7,086		7,086
Licenses & Permits	631		631
Meals & Entertainment ⁸	663	(663)	0
Medical Records and Filling Supplies	7,885		7,885
Miscellaneous	3,303		3,303
Office Supplies	7,843		7,843
Professional Fees	2,618		2,618
Rent	46,323		46,323
Repairs & Maintenance	1,154		1,154
Salaries & Wages ⁹	92,686	(60,000)	32,686
Taxes:			
Payroll	273		273
Property Taxes	687		687
State-FTB	374		374
Telephone	5,038		5,038
Travel ¹⁰	3,115	(3,115)	0
Uniforms	504		504
Utilities	4,892		4,892
TOTAL EXPENSES	212,268		
TOTAL ADJUSTMENTS		(73,643)	
TOTAL ADJUSTED EXPENSES			138,625
NET PROFIT	618		74,261
ADJUSTED NET PROFIT			74,261

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Charity Donations: Considered of personal benefit to the owner.
- 3.) Consulting Services: Considered of personal benefit to the owner.
- 4.) Dental Supplies: Adjusted to normalized dental supply cost, estimated @ 6% of gross collections.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Gift: Considered of personal benefit to the owner.
- 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.
- 8.) Meals and Entertainment: Considered of personal benefit to the owner.
- 9.) Salaries & Wages: Adjusted for Seller's salary. Considered of personal benefit to the owner.
- 10.) Travel: 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.