

**PROFORMA INCOME STATEMENT**  
PRACTICE #EG-1039 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	544,070		544,070
Refunds	(861)		(861)
<b>Net Receipts</b>	<b>543,209</b>		<b>543,209</b>
Expenses:			
Advertising & Promotion	2,635		2,635
Bank Service Charges	5,028		5,028
Continuing Education	415		415
Convention <sup>1</sup>	1,248	(1,248)	0
Dental Supplies	24,824		24,824
Dues & Subscriptions	1,891		1,891
Gifts <sup>2</sup>	245	(245)	0
Insurance			
Malpractice	3,378		3,378
Workers Comp	2,549		2,549
Interest Expense <sup>3</sup>	424	(424)	0
Janitorial	295		295
Laboratory	37,027		37,027
Legal & Accounting	2,100		2,100
Meals <sup>4</sup>	227	(227)	0
Office Supplies	6,041		6,041
Pharmacy Expense	643		643
Postage & Delivery	2,498		2,498
Rent	27,000		27,000
Repairs & Maintenance	5,661		5,661
Salaries & Wages	166,916		166,916
Salary-Officer <sup>5</sup>	118,500	(118,500)	0
Small Tools & Equipment <sup>6</sup>	309	(309)	0
Taxes & Licenses	1,751		1,751
Taxes-Payroll <sup>7</sup>	23,727	(4,000)	19,727
Tax-State	1,391		1,391
Telephone	6,443		6,443
Uniforms	4,467		4,467
Utilities	4,680		4,680
<b>TOTAL EXPENSES</b>	<b>452,314</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(124,953)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>327,362</b>
<b>NET PROFIT</b>	<b>90,895</b>		<b>215,847</b>
<b>ADJUSTED NET PROFIT</b>			<b>215,847</b>

**NOTES**

- 1.) Convention: Considered of personal benefit to the owner.
- 2.) Gifts: Considered of personal benefit to the owner.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Small Tools & Equipment: Considered a one-time, non-recurring expense.
- 7.) Taxes-Payroll: Adjustment represents Seller's estimated portion of taxes.
- 8.) 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.**