

PROFORMA INCOME STATEMENT

PRACTICE # LV-1043 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Credit Card Transactions	3,397		3,397
Refund	849		849
Services	472,415		472,415
Net Receipts	476,661		476,661
Expenses:			
Advertising	3,490		3,490
Alarm	590		590
Automobile ¹	6,861	(6,861)	0
Bank Charges	(167)		(167)
Business License	200		200
Collection	73		73
Computer Expenses	944		944
Software Support	1,703		1,703
Continuing Education ²	9,766	(7,000)	2,766
Contractor Expenses ³	6,430	(6,430)	0
Credit Card Charge	2,564		2,564
Dental Equipment ⁴	3,710	(3,710)	0
Dental Supplies	46,544		46,544
E-Claim Service	569		569
Employee Benefits ⁵	2,402	(2,402)	0
Insurance			
Business	2,295		2,295
Health	4,694		4,694
Malpractice	4,081		4,081
Refund	(2,034)		(2,034)
Umbrella Policy	403		403
Workman's Comp	1,130		1,130
Interest Expense ⁶	268	(268)	0
Laboratory	12,571		12,571
Legal & Professional	4,725		4,725
License Renewal	600		600
Licenses & Permits	4		4
Meals & Promotion ⁷	562	(562)	0
Membership Fee	3,134		3,134
Monitoring Services			
Environmental Disposal	160		160
Radiology Monitoring	728		728
Office Expense	5,493		5,493
Office Maintenance	1,865		1,865
Office Supplies	3,631		3,631
Patient Gifts ⁸	47	(47)	0
Patient Refund	7,997		7,997
Payroll Liabilities-Company Mat	4,363		4,363
Payroll Services	864		864
Pest Control	1,050		1,050
Postage & Delivery	723		723
Profit Sharing	1,185		1,185
Rent	66,000		66,000
Salaries & Wages ⁹	168,690	(84,085)	84,605
Taxes			
Payroll	14,647	(7,147)	7,500
Property	380		380
Sales	1,079		1,079
Telephone	6,612		6,612
Uniforms	371		371
Utilities	4,143		4,143
TOTAL EXPENSES	408,141		
TOTAL ADJUSTMENTS		(118,512)	
TOTAL ADJUSTED EXPENSES			289,629
NET PROFIT	68,520		187,032
ADJUSTED NET PROFIT			187,032

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Contractor Expenses: Considered a one-time, non-recurring expense, of personal benefit.
- 4.) Dental Equipment: Considered a one-time, non-recurring expense.
- 5.) Employee Benefits: Adjustment considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals & Promotion: Considered of personal benefit to the owner.
- 8.) Patient Gifts: Considered of personal benefit to the owner.
- 9.) Salary-Officer: 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.**