

PROFORMA INCOME STATEMENT
PRACTICE #CC-1049 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,267,042		1,267,042
Patient Refunds	(9,120)		(9,120)
Net Receipts	1,257,922		1,257,922
Expenses:			
Accounting	13,424		13,424
Advertising	7,154		7,154
Automobile ¹	15,037	(15,037)	0
Bank Charges	1,103		1,103
Computer Expenses ²	14,429	(10,393)	4,036
Continuing Education ³	18,733	(13,000)	5,733
Dental Supplies	104,047		104,047
Bone Expense	1,717		1,717
Pharmaceutical Supplies	759		759
Dues & Subscriptions	3,279		3,279
Employee Benefit Programs	19,041		19,041
Equipment	1,486		1,486
Equipment Repairs	4,277		4,277
Finance Charge	1,218		1,218
HOA Dues	15,524		15,524
Insurance			
Auto ¹	1,060	(1,060)	0
Liability	8,461		8,461
Malpractice	13,170		13,170
Medical-Officer ⁴	3,514	(3,514)	0
Life-Officer	240		240
Workers Comp	2,154		2,154
Interest Expense ⁵	9,070	(9,070)	0
Janitorial	3,710		3,710
Laboratory	39,861		39,861
Implants	69,091		69,091
Legal Fees ⁶	25,373	(25,373)	0
Licenses & Permits	10,138		10,138
Meals & Entertainment ⁷	1,104	(1,104)	0
Medicare	5,571		5,571
Membership	2,065		2,065
Merchant Fees	16,858		16,858
Office Expense	30,447		30,447
Operating Costs	4,800		4,800
Outside Labor	62,089		62,089
Payroll Expenses	911		911
Payroll Service	3,566		3,566
Postage	703		703
Printing	2,936		2,936
Professional Fees	622		622
Recruiting	1,415		1,415
Reimbursement	1,737		1,737
Rent ⁸	12,000	84,396	96,396
Repairs & Maintenance	7,515		7,515
Retirement ⁹	31,628	(31,628)	0
Salaries & Wages	299,639		299,639
Salary-Officer ¹⁰	129,000	(129,000)	0
Social Security	23,820		23,820
Storage	330		330
Supplies	1,813		1,813
Taxes			
FUTA	576		576
Payroll	4,526		4,526
Property	8,745		8,745
State ¹¹	3,215	(3,215)	0
SUTA	5,952		5,952
Travel ¹²	6,014	(6,014)	0
Uniforms	54		54
Utilities	16,745		16,745
Website	28,580		28,580
TOTAL EXPENSES	1,122,048		
TOTAL ADJUSTMENTS		(164,012)	
TOTAL ADJUSTED EXPENSES			958,036
NET PROFIT	135,875		299,887
ADJUSTED NET PROFIT			299,887

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Computer Expenses: Adjustment reflect a one-time, non-recurring expense, of personal benefit to owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Insurance-Medical-Officer: Considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Legal Fees: Considered of personal benefit to the owner.
- 7.) Meals & Entertainment: Considered of personal benefit to the owner.
- 8.) Rent: Adjusted to reflect norml annualized Rent of \$96,396/yr based on \$8,033.00/month.
- 9.) Retirement: Considered of personal benefit to the owner.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Taxes-State: Considered of personal benefit to the owner.
- 12.) 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.**