

# PROFORMA INCOME STATEMENT

PRACTICE #EG-1061 12-month P&L

	Jan-Dec 2018	Adjustments	Proforma
Gross Receipts	522,824		522,824
Miscellaneous Income	335		335
Refunds	(1,454)		(1,454)
<b>Net Receipts</b>	<b>521,705</b>		<b>521,705</b>
<b>Expenses:</b>			
Advertising & Promotion	2,059		2,059
Bank Service Charges	4,245		4,245
Continuing Education	179		179
Convention <sup>1</sup>	545	(545)	0
Dental Supplies	26,401		26,401
Dues & Subscriptions	2,799		2,799
Gifts <sup>2</sup>	254	(254)	0
Insurance			
Malpractice	3,283		3,283
Workers Comp	2,592		2,592
Interest Expense <sup>3</sup>	710	(710)	0
Laboratory	29,839		29,839
Legal & Accounting	1,300		1,300
Meals & Entertainment <sup>4</sup>	205	(205)	0
Meetings & Seminars	23		23
Office Supplies	5,784		5,784
Penalties	266		266
Pharmacy Expense	764		764
Postage & Delivery	1,228		1,228
Rent	27,000		27,000
Repairs & Maintenance	4,901		4,901
Salaries & Wages	157,678		157,678
Salary-Officer <sup>5</sup>	118,500	(118,500)	0
Small Tools & Equipment <sup>6</sup>	1,123	(1,123)	0
Taxes & Licenses	1,752		1,752
Taxes-Payroll <sup>7</sup>	22,580	(4,000)	18,580
Telephone	6,812		6,812
Travel <sup>8</sup>	6	(6)	0
Uniforms	3,929		3,929
Utilities	5,005		5,005
<b>TOTAL EXPENSES</b>	<b>431,761</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(125,343)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>306,418</b>
<b>NET PROFIT</b>	<b>89,945</b>		<b>215,287</b>
<b>ADJUSTED NET PROFIT</b>			<b>215,287</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 and Entertainment: 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.**