

PROFORMA INCOME STATEMENT
PRACTICE #HG-1068 12monthP&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	407,379		407,379
Net Receipts	407,379		407,379
Expenses:			
Advertising	710		710
Alarm Service	444		444
Automobile ¹	1,851	(1,851)	0
Bank Service Charges	304		304
Cleaning	1,147		1,147
Client Gifts ²	409	(409)	0
Computer Expense	3,206		3,206
Consulting ³	4,604	(4,604)	0
Continuing Education	1,727		1,727
Contributions ⁴	5,155	(5,155)	0
Credit Card Discounts	5,804		5,804
Dental Supplies	28,313		28,313
Dues & Subscriptions	455		455
Employee Recognition ⁵	1,033	(1,033)	0
Insurance			
Fire - Building & Contents ⁶	1,916	(1,916)	0
Liability & Malpractice	2,243		2,243
Workers Comp	1,583		1,583
Interest Expense ⁷	3,809	(3,809)	0
Internet	3,800		3,800
Laboratory	38,790		38,790
Landscaping Services ⁸	1,750	(1,750)	0
Licenses & Permits	3,496		3,496
Meals & Entertainment ⁹	3,576	(3,576)	0
Office Supplies	3,143		3,143
Payroll Processing Fee	1,621		1,621
Pension Plan Expense	1,170		1,170
Postage & Delivery	505		505
Professional Fees	5,390		5,390
Rent		54,000	54,000
*Potential Rental Income ¹⁰		(14,400)	(14,400)
Repairs & Maintenance ¹¹	821	(821)	0
Salaries & Wages	128,853		128,853
Taxes			
Payroll	12,206		12,206
Property ¹²	4,040	(4,040)	0
Telephone	4,437		4,437
Travel ¹³	994	(994)	0
Uniforms	209		209
Utilities	5,629		5,629
TOTAL EXPENSES	285,144		
TOTAL ADJUSTMENTS		9,641	
TOTAL ADJUSTED EXPENSES			294,785
NET PROFIT	122,235		112,594
ADJUSTED NET PROFIT			112,594

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Client Gifts: Considered of personal benefit to the owner.
3.) Consulting: Considered a non-recurring expense.
4.) Contributions: Considered of personal benefit to the owner.
5.) Employee Recognition: Considered of personal benefit to the owner.
6.) Fire - Building & Contents: Considered of personal benefit to the owner.
7.) Interest Expense: Assume Debt-Free. A new owner will have his/her own debt structure as it pertains to the purchase of the practice.
8.) Landscaping Services: Considered of personal benefit to the owner.
9.) Meals & Entertainment: Considered of personal benefit to the owner.
10.) *Potential Rental Income: *Property includes ~1,000 sf space that if purchased Buyer can lease for rental income of ~\$1,200.00/month.
11.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
12.) Taxes - Property: Considered of personal benefit of the owner.
13.) 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.