

PROFORMA INCOME STATEMENT

PRACTICE # GN-1071 12monthP&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	853,567		853,567
Refunds	(9,924)		(9,924)
Net Receipts	843,643		843,643
Expenses:			
Accounting & Legal	6,520		6,520
Advertising & Promotion	315		315
Bank Charges	6,806		6,806
Continuing Education	900		900
Contributions ¹	3,539	(3,539)	0
Dental Supplies	55,484		55,484
Dues & Subscriptions	2,955		2,955
Employee Benefits	1,691		1,691
Insurance	4,658		4,658
Life & Disability ²	5,238	(5,238)	0
Medical Insurance ²	17,521	(15,500)	2,021
Workers Comp	9,212		9,212
Interest Expense ³	9,415	(9,415)	0
Janitorial	4,100		4,100
Laboratory ⁴	107,103	(15,000)	92,103
Licenses & Fees	1,791		1,791
Office Expense	16,768		16,768
Penalties ⁵	14,038	(14,038)	0
Postage	2,476		2,476
Rent	54,574		54,574
Repairs & Maintenance	4,622		4,622
Salaries & Wages	116,893		116,893
Hygiene	136,330		136,330
Salary-Officer ⁶	205,160	(205,160)	0
Taxes			
Payroll ⁷	33,394	(14,000)	19,394
Property	537		537
State	800		800
Telephone	7,883		7,883
Uniforms & Laundry	2,425		2,425
Utilities	6,738		6,738
TOTAL EXPENSES	839,887		
TOTAL ADJUSTMENTS		(281,890)	
TOTAL ADJUSTED EXPENSES			557,997
NET PROFIT	3,756		285,647
ADJUSTED NET PROFIT			285,647

NOTES

- 1.) Contributions: Considered of personal benefit to the owner.
- 2.) Insurance: Life/Disability & Medical 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.) Laboratory: High for industry standards. Adjusted to normalize to what new Owner should expect to pay.
- 5.) Penalties: Considered one-time, non-recurring fees, applicable to Owner
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Taxes - Payroll: Adjusted to approximate Seller's portion. 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.**