

PROFORMA INCOME STATEMENT

PRACTICE # GN-1071 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	843,680		843,680
Refunds	(4,659)		(4,659)
Net Receipts	839,021		839,021
Expenses:			
Accounting & Legal	6,620		6,620
Advertising & Promotion	877		877
Bank Charges	9,041		9,041
Continuing Education	1,689		1,689
Contributions ¹	4,503	(4,503)	0
Dental Supplies	50,332		50,332
Dues & Subscriptions	2,374		2,374
Employee Benefits	1,519		1,519
Insurance	3,198		3,198
Life & Disability ²	5,527	(5,527)	0
Medical Insurance ²	21,012	(19,512)	1,500
Workers Comp	7,457		7,457
Interest Expense ³	7,885	(7,885)	0
Janitorial	4,863		4,863
Laboratory ⁴	97,007	(20,000)	77,007
Licenses & Fees	2,684		2,684
Office Expense	13,159		13,159
Penalties ⁵	10,519	(10,519)	0
Postage	1,662		1,662
Rent	55,629		55,629
Repairs & Maintenance	11,636		11,636
Salaries & Wages	123,256		123,256
Hygiene	138,310		138,310
Salary-Officer ⁶	183,197	(183,197)	0
Taxes			
Payroll ⁷	31,575	(13,000)	18,575
Property	690		690
Federal	638		638
Telephone	7,492		7,492
Uniforms & Laundry	2,156		2,156
Utilities	7,593		7,593
TOTAL EXPENSES	814,103		
TOTAL ADJUSTMENTS		(264,144)	
TOTAL ADJUSTED EXPENSES			549,959
NET PROFIT	24,918		289,062
ADJUSTED NET PROFIT			289,062

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.