

PROFORMA INCOME STATEMENT
PRACTICE #AG-1079 P&L

	2019 P&L	Adjustments	Proforma
Gross Receipts	907,979		907,979
Refunds	(12,590)		(12,590)
Rewards	317		317
Net Receipts	895,706		895,706
Expenses:			
Advertising & Promotions ¹	11,442	(1,019)	10,423
Automobile - Gas ²	1,896	(1,896)	0
Bank Charges ³	787	(120)	667
Computer & Internet ⁴	14,658	(537)	14,121
Continuing Education ⁵	1,533	(72)	1,461
Credit Card Fees	10,716		10,716
Dental Supplies	22,053		22,053
Depreciation ⁶	12,239	(12,239)	0
Donation ⁷	105	(105)	0
Dues & Subscriptions	2,296		2,296
Employee Benefit Programs ⁸	24,981	(6,791)	18,190
Insurance	7,665		7,665
Interest Expense ⁹	17,674	(17,674)	0
Janitorial ¹⁰	2,361	(2,361)	0
Laboratory	52,543		52,543
Legal & Accounting ¹¹	26,159	(21,159)	5,000
Licenses & Permit	564		564
Meals ¹²	10,850	(10,850)	0
Office Supplies	7,416		7,416
Parking ¹³	9,052	(9,052)	0
Postage & Delivery ¹⁴	102	(43)	59
Professional Services ¹⁵	153,702	(69,170)	84,532
Rent ¹⁶	231,246	(96,024)	135,222
Repairs & Maintenance ¹⁷	9,720	(1,968)	7,752
Salaries & Wages ¹⁸	349,449	(165,100)	184,349
Security System	2,151		2,151
Taxes & Licenses			
City	440		440
Other	346		346
Payroll	28,935		28,935
State	806		806
Telephone	2,208		2,208
Travel ¹⁹	3,376	(3,376)	0
Uniforms ²⁰	2,050	(2,050)	0
Utilities ²¹	11,016	(1,027)	9,989
TOTAL EXPENSES	1,032,535		
TOTAL ADJUSTMENTS		(421,612)	
TOTAL ADJUSTED EXPENSES			609,903
NET PROFIT	(136,829)		285,802
ADJUSTED NET PROFIT			285,802

NOTES

- 1.) Advertising & Promotions: Considered of personal benefit to the owner.
- 2.) Automobile-Gas: Considered of personal benefit to the owner.
- 3.) Bank Charges: Considered of personal benefit to the owner.
- 4.) Computer & Internet: Considered of personal benefit to the owner.
- 5.) Continuing Education: Considered of personal benefit to the owner.
- 6.) Depreciation: Considered a non-cash expense.
- 7.) Donation: Considered of personal benefit to the owner.
- 8.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 9.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 10.) Janitorial: Considered of personal benefit to the owner. Office Janitorial expenses included in Prof Svcs.
- 11.) Legal & Accounting: Considered of personal benefit to the owner.
- 12.) Meals: Considered of personal benefit to the owner.
- 13.) Parking: Optional expense that is not required in performance of dental practice.
- 14.) Postage & Delivery: Considered of personal benefit to the owner.
- 15.) Professional Services: Considered of personal benefit to the owner, including \$54k Associate Salary.
- 16.) Rent: Adjusted to reflect monthly rent of \$9,655 (approx market rent) & CAM Charges of ~\$1,613.48/mo. as reflected on the practice prospectus.
- 17.) Repairs & Maintenance: Considered of personal benefit to the owner.
- 18.) Salaries & Wages: Adjusted to remove family member salary (-\$65,920), remove transition specialist salary (- \$36,680) & Officer salary (-\$62,500).
- 19.) Travel: Considered of personal benefit to the owner.
- 20.) Uniforms: Considered of personal benefit to the owner.
- 21.) Utilities: 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.**