

**PROFORMA INCOME STATEMENT**  
PRACTICE #IN-1091 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts *	641,378		641,378
Refunds	(605)		(605)
<b>Net Receipts</b>	<b>640,773</b>		<b>640,773</b>
<b>Expenses:</b>			
Accounting	2,470		2,470
Advertising & Promotion	35,063		35,063
Automobile <sup>1</sup>	24,841	(24,841)	0
Bank Service Charges	2,204		2,204
Computer Expenses	2,321		2,321
Consulting <sup>1</sup>	46,279	(42,000)	4,279
Continuing Education <sup>1</sup>	200	(200)	0
Contractor Expenses <sup>2</sup>	37,350	(37,350)	0
Cost of Goods Sold	762		762
Credit Card Discount Fees	3,121		3,121
Dental Supplies	32,674		32,674
Medical Records & Supplies	124		124
Dues & Subscriptions <sup>1</sup>	2,567	(2,539)	28
Gifts <sup>1</sup>	1,703	(1,703)	0
Hiring Expenses	1,657		1,657
Insurance			
General Liability <sup>1</sup>	7,892	(4,500)	3,392
Billing	4,074		4,074
Interest Expense <sup>3</sup>	577	(577)	0
Janitorial <sup>1</sup>	4,150	(2,000)	2,150
Laboratory	21,642		21,642
Licenses & Permits	1,700		1,700
Marketing <sup>1</sup>	7,664	(7,664)	0
Meals & Entertainment <sup>1</sup>	419	(419)	0
Entertainment <sup>1</sup>	288	(288)	0
Meals-Employee <sup>1</sup>	4,405	(4,405)	0
Miscellaneous <sup>1</sup>	12,277	(12,000)	277
Office Expense	4,006		4,006
Office Supplies <sup>1</sup>	7,004	(3,000)	4,004
Parking <sup>1</sup>	132	(132)	0
Payroll			
Salary	2,859		2,859
CA PIT/SDI	3,975		3,975
CA SU/ETT	974		974
Pension & Profit Sharing-401k match <sup>1</sup>	25,672	(25,672)	0
Personal <sup>1</sup>	245	(245)	0
Postage & Delivery	2		2
Professional Fees	505		505
Rent	52,359		52,359
Repairs & Maintenance	1,650		1,650
Retirement <sup>1</sup>	4,908	(4,908)	0
Salaries & Wages	111,436		111,436
Salary-Officer <sup>4</sup>	110,000	(110,000)	0
Taxes	19,785		19,785
Property	1,535		1,535
Telephone <sup>1</sup>	1,790	(1,790)	0
Travel <sup>1</sup>	10,852	(10,852)	0
Uniforms	111		111
Utilities	10,317		10,317
<b>TOTAL EXPENSES</b>	<b>628,538</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(297,084)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>331,454</b>
<b>NET PROFIT</b>	<b>12,234</b>		<b>309,319</b>
<b>ADJUSTED NET PROFIT</b>			<b>309,319</b>

**NOTES**

*\*Please Note the decrease in revenues was due to Seller working 50 less days compared to the previous year for family reasons.*

- 1.) All Adjustments categorized as #1 considered of personal benefit to the Owner.
- 2.) Contractor Expense: Adjustment reflects estimated salary paid to Associate working in practice, whose services are not required in a practice of this size.
- 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.) Salary-Officer: Adjustment 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.**