

## PROFORMA INCOME STATEMENT

PRACTICE #DG-1099 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	907,628		907,628
Interest Income	8		8
Other Fees	(1,255)		(1,255)
Refunds	(12,583)		(12,583)
<b>Net Receipts</b>	<b>893,799</b>		<b>893,799</b>
<b>Expenses:</b>			
Accounting	2,090		2,090
Advertising	14,701		14,701
Automobile <sup>1</sup>	9,608	(9,608)	0
Bank Service Charges	19,713		19,713
Computer Expenses + Repairs	5,458		5,458
Continuing Education <sup>2</sup>	3,349	(1,000)	2,349
Contributions <sup>3</sup>	300	(300)	0
Dental Supplies <sup>4</sup>	83,074	(21,995)	61,079
Dues & Subscriptions <sup>5</sup>	3,521	(1,000)	2,521
Employee Morale <sup>6</sup>	387	(387)	0
Expensed Equipment <sup>7</sup>	7,972	(7,972)	0
Insurance			
HSA EE	1,200		1,200
Life <sup>8</sup>	6,415	(6,415)	0
Medical	5,303		5,303
Workers Comp	5,840		5,840
Interest Expense <sup>9</sup>	11,324	(11,324)	0
Janitorial	8,462		8,462
Laboratory	61,880		61,880
Licenses & Permits	50		50
Medical Gases	2,887		2,887
Office Supplies	19,464		19,464
Paychex Service	7,364		7,364
Payroll Incentive	880		880
Pension & Profit Sharing <sup>401K</sup>	1,490		1,490
Postage & Delivery	277		277
Printing & Reproduction	187		187
Professional Development	1,334		1,334
Professional Fees	9,913		9,913
Promotion	7,466		7,466
Recruiting <sup>10</sup>	519	(519)	0
Reference Materials	642		642
Rent	45,760		45,760
Repairs & Maintenance			
Building Repairs	1,088		1,088
Equipment Repairs	3,259		3,259
Salaries & Wages	256,161		256,161
Salary-Officer <sup>11</sup>	149,000	(149,000)	0
Security	110		110
Supplies-Marketing & Medical	768		768
Taxes			
Payroll <sup>12</sup>	34,379	(8,000)	26,379
Property	2,157		2,157
Telephone	5,476		5,476
Travel, Meals & Entertainment <sup>13</sup>	5,857	(5,857)	0
Uniforms & Cleaning	265		265
Utilities	7,049		7,049
<b>TOTAL EXPENSES</b>	<b>814,399</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(223,377)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>591,021</b>
<b>NET PROFIT</b>	<b>79,400</b>		<b>302,777</b>
<b>ADJUSTED NET PROFIT</b>			<b>302,777</b>

### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Contributions: Considered of personal benefit to the owner.
- 4.) Dental Supplies: Adjustment of \$5,000.00 considered a non-recurring expense, adjustment of \$16,995.00 considered of personal benefit to the owner.
- 5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 6.) Employee Morale: Considered of personal benefit to the owner.
- 7.) Expensed Equipment: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 8.) Insurance - Life: 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.) Recruiting: Considered of personal benefit to the owner.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Taxes - Payroll: Adjustment reflects Seller's estimated portion of payroll taxes.
- 13.) Travel, Meals & Entertainment: 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.**