

PROFORMA INCOME STATEMENT
PRACTICE # LV-1088 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	2,079,937		2,079,937
Interest	7		7
Refunds	(17,763)		(17,763)
Net Receipts	2,062,181		2,062,181
Expenses:			
Advertising	2,585		2,585
Amortization ¹	168,150	(168,150)	0
Bank Charges	1,672		1,672
Computer & Internet Expenses	6,306		6,306
Continuing Education	784		784
Dental Supplies + Lab	387,799		387,799
Depreciation ²	10,043	(10,043)	0
Dues & Subscriptions	563		563
Employee Benefit Programs	1,987		1,987
Insurance	21,457		21,457
Interest Expense ³	4,824	(4,824)	0
Laboratory-included in Dental Supplies			0
Meals ⁴	5,435	(5,435)	0
Merchant Fees	19,079		19,079
Office Expense	10,031		10,031
Payroll Expenses ⁵	613,118	(44,000)	569,118
Professional Fees	130,885		130,885
Owners ⁵	374,000	(374,000)	0
Rent ⁶	142,500	7,500	150,000
Repairs & Maintenance	4,357		4,357
Salaries - Officers ⁷	73,907	(73,907)	0
Security	1,224		1,224
Taxes & Licenses	66,792		66,792
Uniforms	473		473
Utilities	15,282		15,282
TOTAL EXPENSES	2,063,253		
TOTAL ADJUSTMENTS		(672,859)	
TOTAL ADJUSTED EXPENSES			1,390,394
NET PROFIT	(1,072)		671,787
ADJUSTED NET PROFIT			671,787

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>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.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Payroll & Professional Fees: Officers' salaries, considered of personal benefit to the Owner.</p> <p>6.) Rent: Adjusted to reflect future annualized Rent for new Owner/Buyer (@\$12,500/mo)</p> <p>7.) Salaries-Officers: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>