

PROFORMA INCOME STATEMENT
PRACTICE #DG-1112 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	489,253		489,253
Refunds	(3,255)		(3,255)
Net Receipts	485,998		485,998
Expenses:			
Advertising & Promotion	1,039		1,039
Accounting-CPA	2,475		2,475
Bank Fees	317		317
Bank Service Charges	180		180
Computer & Internet Expenses	7,541		7,541
Continuing Education	177		177
Contract Labor ¹	888	(888)	0
Dental Supplies	24,577		24,577
Dues & Subscriptions ²	4,196	(1,000)	3,196
Insurance			
Liability	924		924
Life ³	251	(251)	0
Malpractice	588		588
Workers Comp	5,877		5,877
Interest Expense ⁴	17,174	(17,174)	0
Laboratory	62,448		62,448
Licenses & Permits	2,093		2,093
Meals & Entertainment ⁵	360	(360)	0
Merchant Fees	5,496		5,496
Office Expense	5,250		5,250
Office Supplies	4,143		4,143
Payroll Service Fee	432		432
Professional Fees	634		634
Rent	38,302		38,302
Repairs & Maintenance	1,953		1,953
Salaries & Wages ⁶	249,554	(99,585)	149,970
Wage Garnishment ⁷	1,269	(1,269)	0
Salary-Officer ⁸	8,293	(8,293)	0
Small Medical Equipment ⁹	5,255	(5,255)	0
Taxes			
Payroll	22,999	(8,276)	14,722
Property	2,105		2,105
State	825		825
Telephone	3,314		3,314
Travel ¹⁰	613	(613)	0
Utilities	2,724		2,724
TOTAL EXPENSES	484,267		
TOTAL ADJUSTMENTS		(142,964)	
TOTAL ADJUSTED EXPENSES			341,303
NET PROFIT	1,730		144,694
ADJUSTED NET PROFIT			144,694

NOTES

- 1.) Contract Labor: Considered a non-recurring expense for Temporary staff.
- 2.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 3.) Insurance - Life: Considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Salaries & Wages: Adjustment reflects estimated salaries paid to Doctor & Associate DDS.
- 7.) Salaries & Wages - Wage Garnishment: Considered a non-recurring expense to Buyer.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Small Equipment: One-time purchase, non-recurring expense, considered of personal benefit.
- 10.) Travel: 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.**