

**PROFORMA INCOME STATEMENT**  
PRACTICE # BC-1122 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	541,209		541,209
Refunds	(3,830)		(3,830)
<b>Net Receipts</b>	<b>537,379</b>		<b>537,379</b>
<b>Expenses:</b>			
Advertising	9,002		9,002
Amortization <sup>1</sup>	24,333	(24,333)	0
Automobile <sup>2</sup>	3,630	(3,630)	0
Bank Charges	(200)		(200)
Computer & Internet Expenses	5,596		5,596
Consulting Fees <sup>3</sup>	4,670	(4,670)	0
Dental Supplies & Lab Expenses	96,090		96,090
Dues & Subscriptions	2,412		2,412
Independent Contractor <sup>4</sup>	4,106	(4,106)	0
Insurance			
General Liability	9,629		9,629
Life Insurance <sup>5</sup>	260	(260)	0
Workers Comp	622		622
Other (Employee Medical)	6,600		6,600
Interest Expense <sup>6</sup>	5,965	(5,965)	0
Janitorial	2,540		2,540
Laboratory	1,595		1,595
Licenses & Permits	1,145		1,145
Meals & Entertainment <sup>7</sup>	1,707	(1,707)	0
Merchant Fees	2,564		2,564
Office Expense	8,655		8,655
Office Supplies	3,357		3,357
Postage & Delivery	696		696
Professional Fees <sup>8</sup>	7,720	(2,720)	5,000
Rent <sup>9</sup>	83,699	9,745	93,444
Repairs & Maintenance	4,288		4,288
Salaries & Wages	202,068		202,068
Taxes			
Property Tax	601		601
Taxes & Licenses	828		828
Telephone	2,132		2,132
Travel <sup>10</sup>	2,046	(2,046)	0
Uniforms	1,510		1,510
Utilities	13,387		13,387
<b>TOTAL EXPENSES</b>	<b>513,252</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(39,691)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>473,561</b>
<b>NET PROFIT</b>	<b>24,127</b>		<b>63,818</b>
<b>ADJUSTED NET PROFIT</b>			<b>63,818</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Consulting: Considered of personal benefit to the owner.
- 4.) Independent Contractor: Considered a one-time, temporary, non-recurring expense.
- 5.) Insurance-Life: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Professional Fees: Adjusted to reflect normal & customary fees for this category.
- 9.) Rent: Adjusted to reflect \$93,444 annual rent (6012.16+1775.32 CAM)=7787.48x12=93,444.
- 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.**