

## PROFORMA INCOME STATEMENT

PRACTICE # BC-1122 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	592,184		592,184
Refunds	(3,376)		(3,376)
<b>Net Receipts</b>	<b>588,808</b>		<b>588,808</b>
Expenses:			
Advertising	10,077		10,077
Amortization <sup>1</sup>	25,873	(25,873)	0
Automobile <sup>2</sup>	3,204	(3,204)	0
Bank Charges	77		77
Computer & Internet Expenses	7,307		7,307
Consulting Fees <sup>3</sup>	26,704	(26,704)	0
Dental Supplies & Lab Expenses	79,831		79,831
Donation <sup>4</sup>	23	(23)	0
Dues & Subscriptions	3,414		3,414
Insurance			
General Liability	8,842		8,842
Life <sup>5</sup>	77	(77)	0
OH & Disability	1,219		1,219
Other (Employee Medical)	2,100		2,100
Workers Comp	2,249		2,249
Interest Expense <sup>6</sup>	5,559	(5,559)	0
Janitorial	3,000		3,000
Laboratory	1,880		1,880
Licenses & Permits	194		194
Meals & Entertainment <sup>7</sup>	1,876	(1,876)	0
Merchant Fees	2,723		2,723
Office Expense	7,107		7,107
Office Supplies	3,520		3,520
Postage & Delivery	712		712
Professional Fees <sup>8</sup>	6,325	(1,325)	5,000
Rent <sup>9</sup>	89,435	4,009	93,444
Repairs & Maintenance	3,785		3,785
Salaries & Wages <sup>10</sup>	222,622	(20,000)	202,622
Independent Contractor <sup>11</sup>	375	(375)	0
Small Medical Equipment <sup>12</sup>	300	(300)	0
Taxes & Licenses	829		829
Taxes-Property	620		620
Telephone	179		179
Travel <sup>13</sup>	1,505	(1,505)	0
Uniforms	1,882		1,882
Utilities	14,149		14,149
<b>TOTAL EXPENSES</b>	<b>539,577</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(82,812)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>456,764</b>
<b>NET PROFIT</b>	<b>49,232</b>		<b>132,044</b>
<b>ADJUSTED NET PROFIT</b>			<b>132,044</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.) Donations: Considered of personal benefit to the owner.
- 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.) Salaries & Wages: Adjust to offset unusual staffing expense due to maternity.
- 11.) Salary-Independent Contractor: Considered a one-time, temporary, non-recurring expense.
- 12.) Small Medical Equipment: Considered a one-time, non-recurring expense.
- 13.) 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.**