

PROFORMA INCOME STATEMENT
PRACTICE #DC-1153 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	491,427		491,427
Patient Refunds	(1,765)		(1,765)
Net Receipts	489,661		489,661
Expenses:			
Admin	4,500		4,500
Advertising & Promotion	7,425		7,425
Alarm	1,143		1,143
Bank Service Charges	314		314
Overdraft Fee ¹	735	(735)	0
Computer Expenses	319		319
Credit Card Discount Fees	4,220		4,220
Dental Supplies	23,893		23,893
Donation ²	500	(500)	0
Dues & Subscriptions ³	6,106	(3,000)	3,106
Equipment Lease ⁴	568	(568)	0
Insurance			
Commercial	2,333		2,333
Health-Employee	2,756		2,756
Workers Comp	1,015		1,015
Interest Expense ⁵	4,781	(4,781)	0
Interest - Payroll ⁵	8,351	(8,351)	0
Janitorial	3,569		3,569
Laboratory	22,829		22,829
License & Permits	200		200
Loans			
Fremont ⁶	14,810	(14,810)	0
Hayward ⁶	1,000	(1,000)	0
Marketing			0
Supplies	1,471		1,471
Radio	11,250		11,250
Meals ⁷	793	(793)	0
Office Supplies	1,870		1,870
Medical Records	1,493		1,493
Other	7,287		7,287
Postage & Delivery	520		520
Professional Fees	1,280		1,280
Rent	55,975		55,975
Repairs & Maintenance	2,030		2,030
Salaries & Wages ⁸	237,260	(151,412)	85,848
Taxes			
Corporate	800		800
Payroll ⁹	1,121	11,761	12,882
Telephone	7,003		7,003
Utilities	5,998		5,998
Waste Disposal	264		264
TOTAL EXPENSES	447,784		
TOTAL ADJUSTMENTS		(174,189)	
TOTAL ADJUSTED EXPENSES			273,594
NET PROFIT	41,878		216,067
ADJUSTED NET PROFIT			216,067

NOTES

- 1.) Overdraft Fee: Considered of personal benefit to the owner.
- 2.) Donation: Considered of personal benefit to the owner.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Loans: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjustment reflects Associate's estimated salary of \$94,125. Additional adjustment of \$57,287 to reflect annual estimated salary of \$85,848 yr based on current staff.
- 9.) Taxes-Payroll: Adjustment reflects estimated payroll taxes to reflect 9% of Salaries & Wages.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**