

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

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	543,846		543,846
Patient Refunds	(2,120)		(2,120)
Net Receipts	541,726		541,726
Expenses:			
Administrative Expense	250		250
Advertising & Promotion	5,075		5,075
Alarm	1,196		1,196
Bank Charges + Overdraft ¹	1,766	(1,365)	401
Credit Card Discount Fees	6,214		6,214
Dental Supplies	37,250		37,250
Dues & Subscriptions ²	5,781	(3,000)	2,781
Equipment Lease ³	727	(727)	0
Gifts ⁴	308	(308)	0
Insurance			
Commercial	2,082		2,082
Health-Employee	5,530		5,530
Workers Comp	2,553		2,553
Interest Expense ⁵	3,000	(3,000)	0
Patterson Loans ⁵	3,144	(3,144)	0
Janitorial	3,250		3,250
Laboratory	27,643		27,643
Licenses & Permits	432		432
Loans			
Fremont ⁶	(8,870)		(8,870)
Hayward ⁶	3,870	(3,870)	0
Marketing	10,292		10,292
Meals & Entertainment ⁷	1,071	(1,071)	0
Office Supplies	3,355		3,355
Postage & Delivery	717		717
Professional Fees	1,200		1,200
Rent	57,654		57,654
Repairs & Maintenance	1,937		1,937
Salaries & Wages ⁸	300,261	(214,413)	85,848
Taxes			
Corporate	853		853
Payroll ⁹	10,001	7,059	17,060
Telephone	7,868		7,868
Uniforms	421		421
Utilities	6,750		6,750
Waste Disposal	827		827
TOTAL EXPENSES	504,408		
TOTAL ADJUSTMENTS		(223,839)	
TOTAL ADJUSTED EXPENSES			280,569
NET PROFIT	37,318		261,157
ADJUSTED NET PROFIT			261,157

NOTES

- 1.) Bank Charges & Overdraft Fee: Considered of personal benefit to the owner.
- 2.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 3.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Gifts: Gifts for Employees, considered of personal benefit to the owner.
- 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 - Fremont/Hayward: 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.) Salaries & Wages: Adjustment reflects Associate's estimated salary of \$110,706. Additional adjustment of \$103,707 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.**