

# PROFORMA INCOME STATEMENT

PRACTICE #CC-1203 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	694,931		694,931
Dental Insurance Refunds	(142)		(142)
Patient Ledger Refunds	(110)		(110)
<b>Net Receipts</b>	<b>694,679</b>		<b>694,679</b>
<b>Expenses:</b>			
Accounting	833		833
Administrative	1,727		1,727
Advertising	1,685		1,685
Automobile-Lease & Insurance <sup>1</sup>	5,490	(5,490)	0
Bank Service Charges	148		148
Charitable Contributions <sup>2</sup>	1,612	(1,612)	0
Continuing Education <sup>3</sup>	9,243	(6,000)	3,243
Education Expense	2,679		2,679
Dental Supplies	27,574		27,574
Dues & Subscriptions	1,383		1,383
Insurance			
Health <sup>4</sup>	9,916	(8,032)	1,884
Liability <sup>4</sup>	1,845	(1,845)	0
Life	66		66
Malpractice	735		735
Workers' Comp	1,550		1,550
Interest Expense <sup>5</sup>	26,866	(26,866)	0
IT Expense	9,000		9,000
Gifts <sup>6</sup>	4,752	(4,752)	0
Janitorial	3,375		3,375
Laboratory	16,699		16,699
Landscape & Maintenance <sup>7</sup>	1,575	(1,575)	0
Laundry & Dry Cleaning	142		142
Licenses & Permits	757		757
Loan Fees <sup>8</sup>	1,000	(1,000)	0
Meals <sup>9</sup>	2,093	(2,093)	0
Merchant Fees	6,218		6,218
Office Supplies	9,272		9,272
Payroll Service Fees	218		218
Pest Control <sup>10</sup>	1,221	(1,221)	0
Postage & Delivery	199		199
Professional Development <sup>11</sup>	1,278	(1,278)	0
Reconciliation Discrepancies	138		138
Recruiting Expense	375		375
Rent	48,000		48,000
Repairs & Maintenance <sup>12</sup>	9,282	(7,396)	1,886
Salaries & Wages <sup>13</sup>	253,765	(55,000)	198,765
DDS <sup>14</sup>	43,600	(43,600)	0
DDS Bonus <sup>14</sup>	80,102	(80,102)	0
IT	60		60
RDA	421		421
Security	378		378
Staff Development	827		827
Taxes <sup>15</sup>	6,582	(2,866)	3,716
Payroll <sup>16</sup>	24,415	(5,292)	19,123
Travel <sup>17</sup>	1,560	(1,560)	0
Uniform Expense	338		338
Utilities	10,009		10,009
Waste (Hazardous) Removal	458		458
<b>TOTAL EXPENSES</b>	<b>631,462</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(257,580)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>373,882</b>
<b>NET PROFIT</b>	<b>63,217</b>		<b>320,797</b>
<b>ADJUSTED NET PROFIT</b>			<b>320,797</b>

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Charitable Contributions: Considered of personal benefit to the owner.
3.) Continuing Education: Adjustment considered of personal benefit to the owner.
4.) Insurance-Health & Liability: 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.) Gifts: Considered of personal benefit to the owner.
7.) Landscape & Maintenance: Considered of personal benefit to the owner.
8.) Loan Fees: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
9.) Meals: Considered of personal benefit to the owner.
10.) Pest Control: Adjustment considered of personal benefit to the owner.
11.) Professional Development: Considered of personal benefit to the owner.
12.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
13.) Salaries & Wages: Adjustment reflects estimated salary paid to Doctor, of personal benefit.
14.) Salary & Bonus - DDS: Adjustment reflects estimated salary and bonus paid to Associate DDS, whose services will not be needed in a practice this size.
15.) Taxes-Payroll: Adjustment reflects Doctor's estimated payroll taxes.
16.) Taxes-Property: Real Estate property tax, considered of personal benefit to the owner.
17.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>