

PROFORMA INCOME STATEMENT
PRACTICE #DG-Livermore 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	1,044,267		1,044,267
Adjustments	(20,652)		(20,652)
Adjustment to Cash Basis	(2,622)		(2,622)
Net Receipts	1,020,993		1,020,993
Expenses:			
Accounting	4,900		4,900
Automobile ¹	5,464	(5,464)	0
Bank Charges	12		12
Bank Discount Fee	11,479		11,479
Computer Support	1,858		1,858
Contributions ²	6,375	(6,375)	0
Dental Supplies	76,028		76,028
Deposit Difference ³	200	(200)	0
Depreciation ⁴	3,195	(3,195)	0
1st Yr Depreciation ⁴	72,890	(72,890)	0
Dues & Subscriptions	3,753		3,753
Employee Benefits ⁵	34,315	(20,700)	13,615
Entertainment ⁶	8,077	(8,077)	0
Equipment Leasing ⁷	359	(359)	0
Insurance	31,601		31,601
Internet	660		660
Janitorial	3,371		3,371
Laboratory	28,895		28,895
Laundry	3,026		3,026
Licenses	6,078		6,078
Marketing & Promotion ⁸	34,830	(9,845)	24,985
Office Supplies	19,267		19,267
Outside Services	2,221		2,221
Postage	1,794		1,794
Refunds	7,657		7,657
Rent	83,700		83,700
Repairs & Maintenance	16,643		16,643
Salaries & Wages ⁹	196,872	25,000	221,872
Seminars ¹⁰	6,225	(3,000)	3,225
Staff Meeting ¹¹	693	(693)	0
Supplies ¹²	14,549	(4,889)	9,660
Taxes			
Business ¹³	8,141	(8,141)	0
Payroll	16,993		16,993
Telephone	5,197		5,197
Travel ¹⁴	14,803	(14,803)	0
Uniform ¹⁵	15,278	(8,270)	7,008
TOTAL EXPENSES	747,397		
TOTAL ADJUSTMENTS		(141,900)	
TOTAL ADJUSTED EXPENSES			605,497
NET PROFIT	273,596		415,496
ADJUSTED NET PROFIT			415,496

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Contributions: Considered of personal benefit to the owner.
3.) Deposit Difference: Considered a one-time, non-recurring expense.
4.) Depreciation: Considered a non-cash expense.
5.) Employee Benefit: Adjustment reflects Seller's health insurance, considered of personal benefit.
6.) Entertainment: Considered of personal benefit to the owner.
7.) Equipment Leasing: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
8.) Marketing & Promotion: Adjustment considered of personal benefit to the owner.
9.) Salaries & Wages: Adjustment reflects estimated wages to replace Spouse's position in office.
10.) Seminars: Adjustment considered of personal benefit to the owner.
11.) Staff Meeting: Considered of personal benefit to the owner.
12.) Supplies: Adjustment considered of personal benefit to the owner.
13.) Tax-Business: This represents the property tax which is already included in Rent.
14.) Travel: Considered of personal benefit to the owner.
15.) Uniform: Adjustment 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.