

PROFORMA INCOME STATEMENT
PRACTICE #DG-1239 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,131,703		1,131,703
Adjustments	(37,622)		(37,622)
Adjustment to Cash Basis	1,370		1,370
Miscellaneous Income	91		91
Net Receipts	1,095,541		1,095,541
Expenses:			
Accounting	4,475		4,475
Advertising	100		100
Automobile ¹	6,332	(6,332)	0
Bank Discount Fee	16,124		16,124
Computer Support	805		805
Contributions ²	3,000	(3,000)	0
Dental Supplies ³	119,443	(39,436)	80,007
Depreciation ⁴	3,195	(3,195)	0
Dues & Subscriptions	1,861		1,861
Employee Benefits ⁵	31,591	(24,744)	6,847
Entertainment ⁶	5,524	(5,524)	0
Insurance	35,184		35,184
Internet	552		552
Janitorial	3,492		3,492
Laboratory	34,234		34,234
Laundry	2,737		2,737
Licenses	4,091		4,091
Marketing & Promotion ⁷	28,284	(6,305)	21,979
Office Supplies ⁸	27,723	(4,387)	23,336
Outside Services	839		839
Postage	1,572		1,572
Professional Fees	9,668		9,668
Refunds	4,628		4,628
Rent	90,000		90,000
Repairs & Maintenance	18,112		18,112
Salaries & Wages ⁹	203,903	25,000	228,903
Seminars	1,650		1,650
Staff Meeting ¹⁰	8,161	(8,161)	0
Supplies ¹¹	13,049	(5,220)	7,829
Taxes			
Business ¹²	8,267	(8,267)	0
Payroll	16,171		16,171
Telephone	6,194		6,194
Travel ¹³	14,147	(14,147)	0
Uniform	6,197		6,197
TOTAL EXPENSES	731,304		
TOTAL ADJUSTMENTS		(103,717)	
TOTAL ADJUSTED EXPENSES			627,586
NET PROFIT	364,237		467,954
ADJUSTED NET PROFIT			467,954

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Contributions: Considered of personal benefit to the owner.
- 3.) Dental Supplies: Seller owns multiple practices, purchased all implant parts and supplies through this office in 2019.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Employee Benefits: Adjustment reflects Seller's health insurance, considered of personal benefit.
- 6.) Entertainment: Seller's health insurance, considered of personal benefit.
- 7.) Marketing & Promotion: Adjustment considered of personal benefit to the owner.
- 8.) Office Supplies: Adjustment considered of personal benefit to the owner.
- 9.) Salaries & Wages: Adjustment reflects estimated salary to replace Spouse's position in office.
- 10.) Staff Meeting: Considered of personal benefit to the owner.
- 11.) Supplies: Adjustment considered of personal benefit to the owner.
- 12.) Taxes-Business: This represents the property tax, which is already included in Rent.
- 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.**