

PROFORMA INCOME STATEMENT
PRACTICE # EN-1278 P&L 12 month P&L *combined

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,176,180		1,176,180
Refunds	(21,951)		(21,951)
Net Receipts	1,154,230		1,154,230
Expenses:			
Accounting	6,665		6,665
Advertising	137,401		137,401
Alarm	1,093		1,093
Associate Fees ¹	164,840	(164,840)	0
Automobile ²	31,076	(31,076)	0
Bank Charges	790		790
Care Credit Charges	19,072		19,072
Credit Card Fee	18,336		18,336
Dental Supplies	43,082		43,082
Depreciation ³	13,996	(13,996)	0
Equipment Lease ⁴	831	(831)	0
Insurance			
Liability	2,881		2,881
Workers Comp	1,103		1,103
Janitorial	4,170		4,170
Laboratory	115,217		115,217
Licenses & Permits	675		675
Meals & Entertainment ⁵	4,930	(4,930)	0
Office Supplies	10,328		10,328
Outside Services ⁶	25,123	(25,123)	0
Payroll Processing	2,919		2,919
Postage	220		220
Rent	29,694		29,694
Repairs & Maintenance	6,312		6,312
Salaries & Wages			
Doctor ⁷	46,000	(46,000)	0
Staff	123,927		123,927
Taxes			
Payroll	16,409		16,409
Property	897		897
State	3,183		3,183
Telephone	2,657		2,657
Travel ⁸	4,871	(4,871)	0
Utilities	2,582		2,582
TOTAL EXPENSES	841,283		
TOTAL ADJUSTMENTS		(291,667)	
TOTAL ADJUSTED EXPENSES			549,616
NET PROFIT	312,947		604,614
ADJUSTED NET PROFIT			604,614

NOTES

*** Seller has two separate entities associated with the practice. To provide Buyers with an accurate cash flow for the practice, we combined both P&L's.**

- 1.) Associate Fees: Adjustment reflects estimated salary paid to Associate, whose services may not be needed by new Owner/Operator in a practice of this size.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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.) Meals & Entertainment: Considered of personal benefit to the owner.
- 6.) Outside Services: Considered a non-recurring expense.
- 7.) Salaries-Doctor: Considered of personal benefit to the owner.
- 8.) Travel: Considered of personal benefit to the owner.

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