

**PROFORMA INCOME STATEMENT**  
**PRACTICE #HG-934 12-month P&L**

	Jan - Dec 2019	Adjustments	Proforma
Patient Fees	365,603		365,603
<b>Net Receipts</b>	<b>365,603</b>		<b>365,603</b>
Expenses:			
Accounting & Legal	5,140		5,140
Advertising	203		203
Bank Charges	1,536		1,536
Client Gifts <sup>1</sup>	50	(50)	0
Continuing Education & Seminars	1,302		1,302
Dental Supplies	21,717		21,717
Depreciation <sup>2</sup>	3,932	(3,932)	0
Dues & Subscriptions <sup>3</sup>	7,177	(5,000)	2,177
Insurance			
Malpractice	2,008		2,008
Worker's Comp	3,054		3,054
Interest Expense <sup>4</sup>	112	(112)	0
Laboratory	24,440		24,440
Merchant Service Fees	1,999		1,999
Office	5,581		5,581
Office Meetings	224		224
Outside Services	3,246		3,246
Postage	1,542		1,542
Refund & Returned Checks	2,816		2,816
Rent <sup>5</sup>		15,600	15,600
Repairs & Maintenance	300		15,600
Salaries & Wages <sup>6</sup>	148,550	(35,000)	113,550
Taxes			
Payroll	12,134		12,134
Property	2,866		2,866
Sales & Use Tax	177		177
Telephone & Exchange	2,684		2,684
Uniform	900		900
Utilities	1,898		1,898
<b>TOTAL EXPENSES</b>	<b>255,588</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(28,494)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>242,394</b>
<b>NET PROFIT</b>	<b>110,015</b>		<b>123,209</b>
<b>ADJUSTED NET PROFIT</b>			<b>123,209</b>

**NOTES**

- 1.) Client Gifts: Considered of personal benefit to the owner.
  - 2.) Depreciation: Considered a non-cash expense.
  - 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
  - 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
  - 5.) Rent: Seller owns building. Adjustment reflects annual mortgage payment, based on monthly rent of \$1,300.00.
  - 6.) Salaries & Wages: Adjusted to reflect true salaries & wage range for a practice of this size.
- \*\*Above data has not been audited by Western Practice Sales.**  
**It is the Buyer's responsibility to verify if information is true and correct.**