

PROFORMA INCOME STATEMENT
PRACTICE # DN-1293 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,256,682		1,256,682
Refunds	(2,843)		(2,843)
Interest Income	22		22
Other Income ¹	66,705	(66,705)	0
Net Receipts	1,320,565		1,253,860
Expenses:			
Accounting ²	8,593	(2,655)	5,938
Advertising & Promotion ³	26,738	(562)	26,176
Amortization ⁴	2,667	(2,667)	0
Automobile ⁵	2,970	(2,970)	0
Bank Charges	38		38
Bookkeeping	1,750		1,750
Computer Expenses	8,518		8,518
Continuing Education	3,665		3,665
Contract Service ⁶	12,744	(3,623)	9,121
Dental Supplies	113,753		113,753
Donations ⁷	100	(100)	0
Dues & Subscriptions ⁸	10,752	(7,381)	3,371
Employer Retirement Plan ⁹	18,346	(15,034)	3,312
Insurance:			
Employee Health ¹⁰	22,537	(11,000)	11,537
LTC ¹⁰	3,039	(3,039)	0
Professional Liability	4,729		4,729
Workers Comp	5,439		5,439
Interest Expense ¹¹	2,735	(2,735)	0
Janitorial	5,330		5,330
Laboratory	121,424		121,424
Legal Services	2,027		2,027
Licenses & Taxes	5,105		5,105
Meals ¹²	1,381	(1,381)	0
Merchant Fees	19,565		19,565
Miscellaneous	70		70
New Staff Advertising ¹³	861	(861)	0
Office Supplies ¹⁴	29,050	(6,315)	22,734
Rent ¹⁵	73,236	(4,836)	68,400
Repairs & Maintenance			
Equipment	1,876		1,876
Office	4,322		4,322
Salaries & Wages:			
Administration ¹⁶	129,008	(28,500)	100,508
Assistant	121,299		121,299
Hygiene	109,886		109,886
Salary-Officer ¹⁷	373,000	(373,000)	0
Staff Meeting ¹⁸	2,478	(2,478)	0
Taxes			
Corporate	726		726
Payroll ¹⁹	43,478	(16,459)	27,019
Telephone	8,972		8,972
Travel ²⁰	3,998	(3,998)	0
Uniforms ²¹	1,062	(626)	436
Utilities	16,557		16,557
TOTAL EXPENSES	1,323,827		
TOTAL ADJUSTMENTS		(490,221)	
TOTAL ADJUSTED EXPENSES			833,606
NET PROFIT	(3,263)		420,254
ADJUSTED NET PROFIT			420,254

NOTES

- 1.) Other Income: Non-practice related income and non-relevant to new Owner.
 - 2.) Accounting: Adjustment considered of personal benefit to the owner.
 - 3.) Advertising & Promotion: Adjustment considered of personal benefit to the owner.
 - 4.) Amortization: Considered a non-cash expense.
 - 5.) Automobile: Considered of personal benefit to the owner.
 - 6.) Contract Services: Non-recurring adjustment considered of personal benefit to the owner.
 - 7.) Donations: Considered of personal benefit to the owner.
 - 8.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
 - 9.) Employer Retirement Plan: Adjustment considered of personal benefit to the owner.
 - 10.) Insurances - Health/Long-term Care: Adjustments considered of personal benefit to owner.
 - 11.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
 - 12.) Meals: Considered of personal benefit to the owner.
 - 13.) New Staff Advertising: Considered a one-time, non-recurring expense, of personal benefit.
 - 14.) Office Supplies: Adjustment considered of personal benefit to the owner.
 - 15.) Rent: Adjustment for storage, considered of personal benefit to the owner.
 - 16.) Salary & Wages-Administration: Adjustment reflects Spouse's salary whose position is required at the practice.
 - 17.) Salary-Officer: Considered of personal benefit to the owner.
 - 18.) Staff Meeting: Considered of personal benefit to the owner.
 - 19.) Taxes-Payroll: Adjusted Owner & Spouse's estimated payroll taxes, considered personal benefit.
 - 20.) Travel: Considered of personal benefit to the owner.
 - 21.) Uniforms: 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.**