

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	(2,530)	6,063
Advertising & Promotion	26,738		26,738
Amortization ³	2,667	(2,667)	0
Automobile ⁴	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 ⁵	12,744	(3,623)	9,121
Dental Supplies	113,753		113,753
Donations ⁶	100	(100)	0
Dues & Subscriptions ⁷	10,752	(7,000)	3,752
Employer Retirement Plan ⁸	18,346	(13,789)	4,557
Insurance:			
Employee Health ⁹	22,537	(9,464)	13,073
LTC ⁹	3,039	(3,039)	0
Professional Liability	4,729		4,729
Workers Comp	5,439		5,439
Interest Expense ¹⁰	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 ¹¹	1,381	(1,381)	0
Merchant Fees	19,565		19,565
Miscellaneous	70		70
New Staff Advertising ¹²	861	(861)	0
Office Supplies ¹³	29,050	(3,393)	25,657
Rent ¹⁴	73,236	(4,836)	68,400
Repairs & Maintenance			
Equipment	1,876		1,876
Office	4,322		4,322
Salaries & Wages:			
Administration ¹⁵	129,008	(16,400)	112,608
Assistant	121,299		121,299
Hygiene	109,886		109,886
Salary-Officer ¹⁶	373,000	(373,000)	0
Staff Meeting ¹⁷	2,478	(2,478)	0
Taxes			
Corporate	726		726
Payroll ¹⁸	43,478	(18,029)	25,449
Telephone	8,972		8,972
Travel ¹⁹	3,998	(3,998)	0
Uniforms	1,062		1,062
Utilities	16,557		16,557
TOTAL EXPENSES	1,323,827		
TOTAL ADJUSTMENTS		(472,294)	
TOTAL ADJUSTED EXPENSES			851,534
NET PROFIT		(3,263)	402,327
ADJUSTED NET PROFIT			402,327

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