

PROFORMA INCOME STATEMENT
PRACTICE #BG-1259 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	960,912		960,912
Refunds	(4,394)		(4,394)
Net Receipts	956,519		956,519
Expenses:			
Accounting	14,115		14,115
Advertising & Promotion	10,767		10,767
Amortization ¹	43,107	(43,107)	0
Automobile ²	8,466	(8,466)	0
Bank Charges	25,343		25,343
Commission ³	3,607	(3,607)	0
Continuing Education ⁴	4,888	(2,000)	2,888
Dental Supplies	81,243		81,243
Depreciation ⁵	48,013	(48,013)	0
Dues & Subscriptions	1,421		1,421
Gift ⁶	239	(239)	0
Insurance ⁷	24,975	(10,000)	14,975
Interest Expense ⁸	18,554	(18,554)	0
Laboratory	54,864		54,864
Lease Expense ⁹	12,573	(12,573)	0
Legal Expense	5,250		5,250
Licenses	2,328		2,328
Maintenance	11,131		11,131
Office Expense	16,448		16,448
Other Expenses	2,068		2,068
Postage	1,379		1,379
Professional Fees ¹⁰	96,727	(96,727)	0
Rent ¹¹		84,000	84,000
Salaries & Wages	169,560		169,560
Salary-Officer ¹²	104,000	(104,000)	0
Section 179 ¹³	10,235	(10,235)	0
Security	587		587
Taxes-Other	10,676		10,676
Taxes-Payroll ¹⁴	25,519	(7,500)	18,019
Telephone	9,433		9,433
Utilities	11,472		11,472
TOTAL EXPENSES	828,988		
TOTAL ADJUSTMENTS		(281,021)	
TOTAL ADJUSTED EXPENSES			547,967
NET PROFIT	127,531		408,552
ADJUSTED NET PROFIT			408,552

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Commission: Considered a one-time, non-recurring expense.</p> <p>4.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>5.) Depreciation: Considered a non-cash expense.</p> <p>6.) Gift: Considered of personal benefit to the owner.</p> <p>7.) Insurance: Adjustment considered of personal benefit to the owner.</p> <p>8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>9.) Lease Expense: Adjustment considered of personal benefit to the owner.</p> <p>10.) Professional Fees: Adjustment represents estimated salary paid to Associate DDS in office.</p> <p>11.) Rent: Seller owns building. Adjusted to reflect FMR @ approximately \$7,000.00/month.</p> <p>12.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>13.) Section 179: Expense non-relevant, non-applicable to Buyer.</p> <p>14.) Taxes-Payroll: Adjustment reflects Doctor's estimated payroll taxes.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>