

PROFORMA INCOME STATEMENT
PRACTICE #IG-1318 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	1,231,423		1,231,423
Refunds	(24,993)		(24,993)
Net Receipts	1,206,429		1,206,429
Expenses:			
Accounting ¹	22,490	(8,000)	14,490
Amortization ²	12,656	(12,656)	0
Bank Service Charges	19,636		19,636
Bookkeeping Service	3,095		3,095
Computer Expenses	15,939		15,939
Decorating ³	496	(496)	0
Dental Supplies	173,865		173,865
Dues & Subscriptions ⁴	4,123	(1,000)	3,123
Employee Benefit Programs	13,491		13,491
Equipment ⁵	30,175	(30,175)	0
Insurance			
Health ⁶	26,975	(12,000)	14,975
Life-Employer ⁶	178	(178)	0
Malpractice	2,637		2,637
Other	120		120
Overhead Protection	2,149		2,149
Structure	5,350		5,350
Worker's Comp	6,151		6,151
Interest Expense ⁷	11,925	(11,925)	0
Janitorial	25,732		25,732
Laboratory	8,995		8,995
Legal & Professional ⁸	8,676	(8,676)	0
Licenses	909		909
Meals ⁹	275	(275)	0
Miscellaneous	1,156		1,156
Office Expense	12,117		12,117
Pension & Profit Sharing Admin ^{401k}	1,975		1,975
Postage	3,369		3,369
Promotion ¹⁰	26,555	(3,000)	23,555
Rent ¹¹	118,000	(24,400)	93,600
Repairs & Maintenance	4,204		4,204
Structure ¹²	5,997	(5,997)	0
Salaries & Wages	283,508		283,508
Hygiene	36,257		36,257
Salary-Officer ¹³	192,500	(192,500)	0
Taxes & Licenses			
Franchise	3,425		3,425
Mill	2,469		2,469
Payroll ¹⁴	40,335	(8,000)	32,335
Property ¹⁵	9,735	(5,800)	3,935
Telephone	9,124		9,124
Uniforms	2,095		2,095
Utilities	18,175		18,175
TOTAL EXPENSES	1,167,035		
TOTAL ADJUSTMENTS		(325,079)	
TOTAL ADJUSTED EXPENSES			841,957
NET PROFIT	39,394		364,473
ADJUSTED NET PROFIT			364,473

NOTES

- 2.) Amortization: Considered a non-cash expense.
- 1.) Accounting: Adjustment considered of personal benefit to the owner.
- 3.) Decorating: Considered of personal benefit to the owner.
- 4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 5.) Equipment: Considered a one-time, non-recurring expense.
- 6.) Insurance: Life and Health insurance adjustments considered of personal benefit to owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Legal & Professional: Considered of personal benefit to the owner.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Promotion: Adjustment considered of personal benefit to the owner.
- 11.) Rent: Adjustment reflects estimated Rent of \$7,800.00/month which includes CAM fees.
- 12.) Repairs & Maintenance-Structure: Expense included in Rent.
- 13.) Salary-Officer: Considered of personal benefit to the owner.
- 14.) Taxes-Payroll: Adjusted Doctor's estimated payroll taxes.
- 15.) Taxes-Property: Expense included in Rent.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.