

PROFORMA INCOME STATEMENT

PRACTICE #DG-1354 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts ¹	305,211	(94,533)	210,679
Interest Income	6		6
Miscellaneous Income	400		400
Wages ²	31,242	(31,242)	0
Net Receipts	336,859		211,084
Expenses:			
Accounting	2,095		2,095
Advertising & Marketing ³	3,944	(3,700)	244
Automobile ⁴	11,613	(11,613)	0
Bank Charges	383		383
Computer Equipment & Supplies	576		576
Dental Supplies	9,254		9,254
Menlo Park-Supplies & Lab ⁵	47,221	(47,221)	0
Electronic & Billing Services	640		640
Employee Benefit	1,292		1,292
General & Admin Expense ⁶	15,875	(15,875)	0
Insurance			
Life	234		234
Menlo Park ⁷	472	(472)	0
Property	235		235
Workers Comp	122		122
Interest Expense ⁸	90	(90)	0
Laboratory	9,957		9,957
Legal & Professional	3,220	(3,220)	0
Licenses & Permits	126		126
Management Software	2,139		2,139
Meals & Entertainment ⁹	816	(816)	0
Membership ¹⁰	134	(134)	0
Merchant Card Fees ¹¹	892	(74)	818
Miscellaneous	1,051		1,051
Office Supplies & Expense	2,223		2,223
Other Expense ¹²	52,581	(52,581)	0
Parking ¹³	8	(8)	0
Postage	49		49
Production Expense	821		821
Promotion	578		578
Rent ¹⁴	81,843	(26,379)	55,464
Repairs & Maintenance ¹⁵	20,212	(20,212)	0
Salaries & Wages ¹⁶	74,034	(34,078)	39,955
Subscriptions	885		885
Temporary Staff ¹⁷	5,048	(5,048)	0
Taxes	8,473		8,473
Federal ¹⁸	62,227	(58,227)	4,000
State ¹⁸	23,960	(20,000)	3,960
Telephone ¹⁹	4,191	(1,833)	2,358
Uniforms ²⁰	711	(711)	0
Utilities	3,112		3,112
TOTAL EXPENSES	453,336		
TOTAL ADJUSTMENTS		(302,293)	
TOTAL ADJUSTED EXPENSES			151,043
NET PROFIT	(116,477)		60,041
ADJUSTED NET PROFIT			60,041

NOTES

- 1.) Gross Receipts: Not applicable, expense is for Owner's additional practice.
- 2.) Wages: Not applicable, expense is for Owner's additional practice.
- 3.) Advertising & Marketing: Not applicable, expense is for Owner's additional practice.
- 4.) Automobile: Considered of personal benefit to the owner.
- 5.) Dental Supplies-Menlo Park: Not applicable, expense is for Owner's additional practice.
- 6.) General Admin & Expense: Not applicable, expense is for Owner's additional practice.
- 7.) Insurance-Menlo Park: Not applicable, expense is for Owner's additional practice.
- 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.
- 9.) Meals & Entertainment: Considered of personal benefit to the owner.
- 10.) Membership: Doctor's membership considered of personal benefit to the owner
- 11.) Merchant Card Fees: Not applicable, expense is for Owner's additional practice.
- 12.) Other Expense: Not applicable, expense is for Owner's additional practice.
- 13.) Parking: Considered of personal benefit to the owner.
- 14.) Rent: Adjustment reflects monthly rent of \$4,622.00/month and deducted Owner's rent/facility expenses for 2nd practice.
- 15.) Repairs & Maintenance: Not applicable, expense is for Owner's additional practice.
- 16.) Salaries & Wages: Not applicable, expense is for Owner's additional practice.
- 17.) Temporary Staff: Considered a non-recurring expense to new Owner.
- 18.) Taxes-Federal/State: Adjustment considered of personal benefit to the owner.
- 19.) Telephone: Considered of personal benefit to the owner.
- 20.) Uniforms: Doctor's uniforms 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.**