

PROFORMA INCOME STATEMENT

PRACTICE # CN-911

	Year end 2019	Adjustments	Proforma
Gross Receipts	750,981		750,981
Other Income ¹	5,745	(5,745)	0
Returns and Allowances	(9,267)		(9,267)
Net Receipts	747,459		741,714
Expenses:			
Advertising	988		988
Bank Charges	5,040		5,040
Continuing Education	1,595		1,595
Dental Supplies	35,857		35,857
Depreciation ²	4,023	(4,023)	0
Dues & Subscriptions	1,399		1,399
Insurance	8,483		8,483
Interest Expense ³	2,490	(2,490)	0
Laboratory ⁴	37,049	23,735	60,784
Legal & Professional	10,330		10,330
Meals ⁵	75	(75)	0
Office Expense ⁶	53,542	(31,735)	21,807
Postage & Delivery	2,111		2,111
Printing & Reproduction	30		30
Rent	60,414		60,414
Repairs & Maintenance	2,960		2,960
Taxes & Licenses	21,699		21,699
Telephone	3,758		3,758
Travel ⁷	424	(424)	0
Wages	209,609		209,609
Waste Disposal	231		231
TOTAL EXPENSES	462,107		
TOTAL ADJUSTMENTS		(15,012)	
TOTAL ADJUSTED EXPENSES			447,095
NET PROFIT	285,352		294,619
ADJUSTED NET PROFIT			294,619

NOTES
<p>1.) Other Income: Personal Income not related to practice.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) 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>4.) Laboratory: Adjustment for expenses misapplied to Office Expense.</p> <p>5.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Office Expense: Adjusted by \$23,734.74 in expenses that should have been applied to Laboratory, and \$8,000 considered of personal benefit to the owner for at total of \$31,734.74.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>