

PROFORMA INCOME STATEMENT
PRACTICE #BG-1024

	Year end 2018	Adjustments	Proforma
Gross Receipts	1,178,658		1,178,658
Other Income	1,113		1,113
Returns and Allowances	(15,721)		(15,721)
Net Receipts	1,164,050		1,164,050
Expenses:			
Accounting	13,837		13,837
Advertising	7,283		7,283
Associate Fees	1,078		1,078
Automobile ¹	16,224	(16,224)	0
Bank Charges	18		18
Collection Costs	1,019		1,019
Computer Expense	12,072		12,072
Continuing Education & Meetings ²	14,101	(10,000)	4,101
Dental Supplies	62,629		62,629
Depreciation ³	23,120	(23,120)	0
Dues & Subscriptions	3,077		3,077
Employee Benefit Programs	3,083		3,083
Equipment Rental ⁴	658	(658)	0
Insurance ⁵	19,487	(2,800)	16,687
Interest Expense ⁶	4,033	(4,033)	0
Janitorial	13,503		13,503
Laboratory	(764)		(764)
Fixed	98,802		98,802
General	805		805
Implants	18,104		18,104
Removable	51,182		51,182
Teeth	962		962
Legal & Professional	900		900
Management Consultant ⁷	16,584	(16,584)	0
Marketing ⁸	12,111	(3,436)	8,675
Meals & Entertainment ⁹	2,935	(2,935)	0
Merchant Fees	20,090		20,090
Office Expense	14,653		14,653
Pension & Profit Sharing	19,644		19,644
Postage	2,906		2,906
Rent ¹⁰	65,227	(7,507)	57,720
Repairs & Maintenance	10,808		10,808
Salaries & Wages ¹¹	301,432	(26,000)	275,432
Taxes & Licenses ¹²	37,688	(16,858)	20,830
Telephone	6,190		6,190
Temporary Labor ¹³	1,640	(1,640)	0
Travel ¹⁴	5,180	(5,180)	0
Uniforms	1,770		1,770
Utilities - Association Dues ¹⁵	24,274	(58)	24,216
TOTAL EXPENSES	908,345		
TOTAL ADJUSTMENTS		(137,033)	
TOTAL ADJUSTED EXPENSES			771,312
NET PROFIT	255,705		392,738
ADJUSTED NET PROFIT			392,738

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Continuing Education & Meetings: Considered of personal benefit to the owner.
3.) Depreciation: Considered a non-cash expense.
4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
5.) Insurance: Adjustment reflects amount for Officer's (Spouse) 2018-19 Liability Insurance.
6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
7.) Management Consultant: Considered a non-recurring expense.
8.) Marketing: Adjustment reflects amount paid for Entertainment & Promotional Events.
9.) Meals & Entertainment: Considered of personal benefit to the owner.
10.) Rent: Seller owns building. Adjusted to reflect future annualized rent of \$4,810.00/month.
11.) Salaries & Wages: Adjustment reflects salary paid to Officer's spouse.
12.) Taxes & Licenses: Adjustment reflects amount paid for property taxes & Officer's (Spouse) License Fees.
13.) Temporary Labor: Considered a non-recurring expense.
14.) Travel: Considered of personal benefit to the owner.
15.) Utilities - Association Dues: Adjustment to reflect future annualized Association Dues of \$2,018.00/month.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.