

PROFORMA INCOME STATEMENT
PRACTICE #CG-1037

	Year end 2018	Adjustments	Proforma
Gross Receipts	599,456		599,456
Returns and Allowances	(1,443)		(1,443)
Net Receipts	598,013		598,013
Expenses:			
Advertising	871		871
Amortization ¹	21,181	(21,181)	0
Automobile ²	5,591	(5,591)	0
Bank Charges	2,076		2,076
Continuing Education	838		838
Data Processing	5,186		5,186
Dental Supplies	33,231		33,231
Depreciation ³	10,322	(10,322)	0
Dues & Subscriptions	1,960		1,960
Employee Benefit Programs	4,549		4,549
Insurance	12,005		12,005
Interest Expense ⁴	15,269	(15,269)	0
Internet	2,406		2,406
Janitorial	2,890		2,890
Laboratory	44,155		44,155
Legal & Professional	5,968		5,968
Meals & Entertainment ⁵	33	(33)	0
Miscellaneous	75		75
Office Expense	4,369		4,369
Postage	1,411		1,411
Promotion	2,221		2,221
Rent	40,896		40,896
Repairs & Maintenance	4,249		4,249
Salaries & Wages	169,207		169,207
Taxes & Licenses	17,497		17,497
Telephone	7,038		7,038
Travel ⁶	280	(280)	0
Uniforms	520		520
Utilities	2,354		2,354
TOTAL EXPENSES	418,648		
TOTAL ADJUSTMENTS		(52,676)	
TOTAL ADJUSTED EXPENSES			365,972
NET PROFIT	179,365		232,041
ADJUSTED NET PROFIT			232,041

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Travel: 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.**