

**PROFORMA INCOME STATEMENT**  
PRACTICE #CG-1048

	Year end 2018	Adjustments	Proforma
Gross Receipts	895,025		895,025
Other Income <sup>1</sup>	7,045	(7,045)	0
Returns and Allowances	(2,311)		(2,311)
<b>Net Receipts</b>	<b>899,759</b>		<b>892,714</b>
<b>Expenses:</b>			
Accounting	1,125		1,125
Automobile <sup>2</sup>	165	(165)	0
Bank Charges	8,178		8,178
Claims Service	722		722
Computer Expense	5,830		5,830
Dental Supplies	40,389		40,389
Depreciation <sup>3</sup>	18,716	(18,716)	0
Dues & Subscriptions	2,147		2,147
Equipment Rental <sup>4</sup>	755	(755)	0
Gardening Services <sup>5</sup>	2,423	(2,423)	0
Insurance	10,602		10,602
Building <sup>6</sup>	1,841	(1,841)	0
Interest Expense <sup>7</sup>	16,200	(16,200)	0
Janitorial	3,755		3,755
Laboratory	65,252		65,252
Meals & Entertainment <sup>8</sup>	685	(685)	0
Miscellaneous	170		170
Office Expense	6,609		6,609
Outside Services	2,828		2,828
Pension & Profit Sharing	21,685		21,685
Postage	2,442		2,442
Professional Development	1,190		1,190
Rent <sup>9</sup>	14,658	37,602	52,260
Repairs & Maintenance <sup>10</sup>	2,725	(627)	2,098
Salaries & Wages	248,898		248,898
Security	1,116		1,116
Taxes & Licenses	24,059		24,059
Taxes-Property <sup>11</sup>	10,348	(10,348)	0
Telephone <sup>12</sup>	8,852	(2,825)	6,027
Trash Pick-up	581		581
Travel <sup>13</sup>	32	(32)	0
Utilities	4,973		4,973
<b>TOTAL EXPENSES</b>	<b>529,951</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(17,015)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>512,936</b>
<b>NET PROFIT</b>	<b>369,808</b>		<b>379,778</b>
<b>ADJUSTED NET PROFIT</b>			<b>379,778</b>

**NOTES**

- 1.) Other Income: Considered a non-recurring income, one-time payment from Delta.
- 2.) Automobile: 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.) Gardening Services: Adjustment reflects services which will now be included with Rent.
- 6.) Insurance-Building: Adjustment reflects fees which will now be included with Rent.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 9.) Rent: Seller owns. Building. Adjustment reflects rent payment of \$4,355.00/month.
- 10.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
- 11.) Taxes-Property: Seller owns building. Adjustment considered of personal benefit to the owner.
- 12.) Telephone: Adjustment considered of personal benefit to the owner.
- 13.) 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.**