

PROFORMA INCOME STATEMENT
PRACTICE #AZ-1036

	2019 Corp Ret *	Adjustments	Proforma
Gross Receipts	363,354		363,354
Interest Income	2		2
Returns and Allowances	(40,396)		(40,396)
Net Receipts	322,960		322,960
Expenses:			
Advertising	1,730		1,730
Automobile ¹	220	(220)	0
Bank Charges	5,471		5,471
Dental Supplies	31,562		31,562
Depreciation ²	105	(105)	0
Charitable Contribution ³	2	(2)	0
Insurance	10,254		10,254
Internet	459		459
Interest Expense ⁴	291	(291)	0
Laboratory	32,878		32,878
Laundry & Cleaning	1,940		1,940
Legal & Professional	5,540		5,540
Meals & Entertainment ⁵	1,575	(1,575)	0
Office Expense	4,940		4,940
Outside Services	3,606		3,606
Pension & Profit Sharing	9,586		9,586
Professional Development	1,015		1,015
Rent ⁶	46,789	(20,327)	26,462
Repairs & Maintenance	1,110		1,110
Salaries & Wages ⁷	105,108	(33,000)	72,108
Salary-Officer ⁸	33,285	(33,285)	0
Subscriptions	2,703		2,703
Taxes	12		12
Payroll	11,557		11,557
Real Estate	1,712		1,712
State	50		50
Telephone	4,337		4,337
Travel ⁹	805	(805)	0
Utilities	4,302		4,302
TOTAL EXPENSES	322,944		
TOTAL ADJUSTMENTS		(89,610)	
TOTAL ADJUSTED EXPENSES			233,334
NET PROFIT	16		89,626
ADJUSTED NET PROFIT			89,626

* Practice Closed for Six Weeks Due to Covid-19

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Charitable Contribution: Considered of personal benefit to the owner.
- 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.) Rent: Seller owns building. Adjusted to reflect actual rent Buyer should expect to pay.
- 7.) Salaries & Wages: Adjusted for Hygienist's wages, whose services may not be necessary for a practice of this size.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) 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.**