

**PROFORMA INCOME STATEMENT**  
PRACTICE # GN-1071

	2018 Corp Ret	Adjustments	Proforma
Gross Receipts	853,567		853,567
Interest	4		4
Refunds	(9,924)		(9,924)
<b>Net Receipts</b>	<b>843,647</b>		<b>843,647</b>
<b>Expenses:</b>			
Accounting	1,275		1,275
Advertising & Promotion	260		260
Automobile <sup>1</sup>	1,308	(1,308)	0
Bank & Merchant Charges	6,806		6,806
Bookkeeping Services	5,245		5,245
Continuing Education	900		900
Dental Supplies	56,079		56,079
Depreciation <sup>2</sup>	6,792	(6,792)	0
Dues, Memberships & Subscriptions	2,955		2,955
Employee Benefits <sup>3</sup>	13,786	(13,786)	0
Insurance-Workers Comp	9,212		9,212
Interest Expense <sup>4</sup>	9,415	(9,415)	0
Janitorial	4,100		4,100
Laboratory <sup>5</sup>	107,103	(15,000)	92,103
Laundry & Uniforms	2,425		2,425
Licenses & Fees	1,791		1,791
Miscellaneous - Other <sup>6</sup>	14,038	(14,038)	0
Miscellaneous Employee Benefits	3,341		3,341
Miscellaneous Expense	1		1
Office Expense	16,768		16,768
Pension and Profit Sharing	3,120		3,120
Postage and Shipping	2,476		2,476
Rent	54,574		54,574
Repairs & Maintenance	3,322		3,322
Salaries & Wages	253,223		253,223
Salary-Officer <sup>7</sup>	205,160	(205,160)	0
Taxes & Licenses <sup>8</sup>	34,731	(14,000)	20,731
Telephone/Internet	6,158		6,158
Utilities	6,738		6,738
<b>TOTAL EXPENSES</b>	<b>833,102</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(279,499)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>553,603</b>
<b>NET PROFIT</b>	<b>10,545</b>		<b>290,044</b>
<b>ADJUSTED NET PROFIT</b>			<b>290,044</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefits: Adjustment reflects Doctor's medical insurance, 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.) Laboratory:" High for industry standards. Adjusted to normalize to what new Owner should expect to pay.
- 6.) Miscellaneous: Adjustment reflects penalty fees, considered a one-time, non-recurring fee, applicable to Owner.
- 7.) Salary-Officer: Considered of personal benefit to the Wwner
- 8.) Taxes & Licenses: Adjustmetn reflects to approximate Seller's payroll taxes, 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.**