

PROFORMA INCOME STATEMENT
PRACTICE #GN-1073

	2018 Corp Ret	Adjustments	Proforma
Gross Receipts	592,862		592,862
Other Income ¹	117,531	(117,531)	0
Returns and Allowances	(5,391)		(5,391)
Net Receipts	705,002		587,471
Expenses:			
Advertising	21		21
Automobile ²	919	(919)	0
Bad Debt ³	1,503	(1,503)	0
Bank Charges	6,030		6,030
Charitable Contributions ⁴	30	(30)	0
Dental Supplies	51,254		51,254
Depreciation ⁵	21,545	(21,545)	0
Dues & Subscriptions	1,556		1,556
Estimated Mortgage ⁶		21,600	21,600
Insurance	18,014		18,014
Interest Expense ⁷	1,849	(1,849)	0
Legal & Professional	741		741
Maintenance	1,765		1,765
Meals & Entertainment ⁸	1,013	(1,013)	0
Office Supplies	8,163		8,163
Outside Services - Laboratory	38,122		38,122
Pension & Porfit Sharing	10,662		10,662
Pest Control	250		250
Postage	1,903		1,903
Promotion	1,082		1,082
Repairs & Maintenance	2,941		2,941
Salaries & Wages	234,947		234,947
Salary-Office ⁹	208,500	(208,500)	0
Seminars & Training	945		945
Software Service Fees	4,574		4,574
Taxes & License			
Employer	1,979		1,979
Licenses	25		25
Other	584		584
Payroll	28,832		28,832
Real Estate	2,925		2,925
Sales	173		173
State Income ¹⁰	1,600	(1,600)	0
Telephone	2,864		2,864
Uniforms	257		257
Utilities	5,292		5,292
X-ray & Pharmaceutical	1,788		1,788
TOTAL EXPENSES	664,648		
TOTAL ADJUSTMENTS		(215,359)	
TOTAL ADJUSTED EXPENSES			449,289
NET PROFIT	40,354		138,182
ADJUSTED NET PROFIT			138,182

NOTES
1.) Other Income: Federal Disaster Insurance proceeds and Delta Settlement, non-practice related income.
2.) Automobile: Considered of personal benefit to the owner.
3.) Bad Debt: Considered a non-cash expense.
4.) Charitable Donations: Considered of personal benefit to the owner.
5.) Depreciation: Considered a non-cash expense.
6.) Estimated Mortgage: Adjusted to estimated annualized mortgage that new owner should expect to pay. This figure is based on a purchase price of \$325,000 w/ 10% down for 25yrs at an interest rate of 5%, which equates to an estimated monthly payment of \$1,800.00.
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.) Salary-Officer: Considered of personal benefit to the owner.
10.) Tax-State Income: A new doctor will have his/her own tax structure based on their personal tax situation.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.