

**PROFORMA INCOME STATEMENT**  
PRACTICE # CC-963    *Schedule C*

	Year end 2019	Adjustments	Proforma
Gross Receipts	602,606		602,606
Other Income	9,052		9,052
<b>Net Receipts</b>	<b>611,658</b>		<b>611,658</b>
<b>Expenses:</b>			
Accounting <sup>1</sup>	10,782	(4,782)	6,000
Advertising <sup>2</sup>	43,376	(10,800)	32,576
Bank Charges	11,863		11,863
Computer Expenses	7,933		7,933
Continuing Education	1,737		1,737
Dental Supplies	28,883		28,883
Hygiene	179		179
Patterson	83,981		83,981
Ortho Supplies	5,216		5,216
Depreciation <sup>3</sup>	367	(367)	0
Dues & Subscriptions <sup>4</sup>	3,697	(1,000)	2,697
Employee Benefits <sup>5</sup>	42,466	(32,713)	9,753
Equipment Rental <sup>6</sup>	1,483	(1,483)	0
Insurance	5,805		5,805
Interest Expense <sup>7</sup>	32,714	(32,714)	0
Laboratory	57,739		57,739
Office Expense	10,121		10,121
Outside Services <sup>8</sup>	7,314	(7,314)	0
Postage/Shipping	3,796		3,796
Reimbursements	2,680		2,680
Rent <sup>9</sup>		36,720	36,720
Repairs & Maintenance	8,100		8,100
Salaries & Wages <sup>10</sup>	250,726	(54,257)	196,469
Security	1,027		1,027
Storage Rental <sup>11</sup>	3,202	(3,202)	0
Taxes & Licenses <sup>12</sup>	29,312	(5,227)	24,085
Travel <sup>13</sup>	2,239	(2,239)	0
Uniforms	282		282
Utilities <sup>14</sup>	16,834	(4,000)	12,834
<b>TOTAL EXPENSES</b>	<b>673,854</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(123,378)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>550,476</b>
<b>NET PROFIT</b>	<b>(62,196)</b>		<b>61,182</b>
<b>ADJUSTED NET PROFIT</b>			<b>61,182</b>

<b>NOTES</b>	
1.)	Accounting: Adjusted to reflect normal and customary Accounting expense.
2.)	Advertising: Adjustment reflects discontinued marketing expense.
3.)	Depreciation: Considered a non-cash expense.
4.)	Dues & Subscriptions: Considered of personal benefit to the owner.
5.)	Employee Benefits: Adjustment reflects Doctor & Family's medical insurance, considered of personal benefit to the owner.
6.)	Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
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.)	Outside Services: Expense for services no longer used.
9.)	Rent: Seller owns building. Adjusted to reflect estimated annualized rent for new Owner.
10.)	Salaries & Wages: Adjustment reflects Associate & Spouse salaries considered of personal benefit to the owner.
11.)	Storage Rental: Considered of personal benefit to the owner.
12.)	Taxes & Licenses: Adjustment reflects Asscoatie's & Spouse' estimated payroll taxes.
13.)	Travel: Considered of personal benefit to the owner.
14.)	Utilities: Adjustment considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>	