

PROFORMA INCOME STATEMENT
PRACTICE #EG-1100

	Year end 2018	Adjustments	Proforma
Gross Receipts	735,621		735,621
Cost of Goods Sold ¹	(100,338)		(100,338)
Other Income	5,348		5,348
Returns & Allowances	(1,072)		(1,072)
Net Receipts	639,559		639,559
Expenses:			
Accounting	400		400
Advertising	10,860		10,860
Amortization	8,612	(8,612)	0
Automobile ²	398	(398)	0
Computer & Internet	7,987		7,987
Contract Labor	11,188	(11,188)	0
Credit Card Fees	5,657		5,657
Dental E Services	6,820		6,820
Depreciation ³	678	(678)	0
Dues & Subscriptions	3,906	(1,000)	2,906
Employee Benefit Programs	7,132		7,132
Equipment Rental ⁴	536	(536)	0
Insurance	9,139		9,139
Interest Expense ⁵	4,223	(4,223)	0
Legal & Professional Services	5,340		5,340
Licenses & Permits	1,652		1,652
Meals ⁶	775	(775)	0
Office Expense	4,796		4,796
Office Promotions	17		17
Payroll Admin	7,121		7,121
Pension & Profit Sharing Plans	5,900		5,900
Postage	900		900
Rent ⁷	157,017	(95,700)	61,317
Salaries & Wages	230,861		230,861
Security	520		520
Supplies	2,634		2,634
Taxes & Licenses	21,977		21,977
Telephone	7,194		7,194
Uniforms	1,513		1,513
Utilities	4,669		4,669
TOTAL EXPENSES	530,422		
TOTAL ADJUSTMENTS		(123,110)	
TOTAL ADJUSTED EXPENSES			407,312
NET PROFIT	109,137		232,247
ADJUSTED NET PROFIT			232,247

NOTES

- 1.) Cost of Goods Sold: Laboratory \$47,857 & Dental Supplies \$52,481.
- 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.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Rent: Seller owns building. Adjusted to normalize rent for new Buyer.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**