

PROFORMA INCOME STATEMENT
PRACTICE # CC-1115 Aug 1, 2018-Jul 31, 2019

	2018 Corp Ret	Adjustments	Proforma
Gross Receipts	151,170		151,170
Interest Income	1		1
Other Income ¹	17,816	(17,816)	0
Returns and Allowances	(1,058)		(1,058)
Net Receipts	167,929		150,113
Expenses:			
Advertising	3,694		3,694
Bank Charges	2,424		2,424
Charitable Contributions ²	50	(50)	0
Computer Expenses	860		860
Continuing Education	967		967
Dental Supplies	8,958		8,958
Depreciation ³	17	(17)	0
Dues & Subscriptions	2,994		2,994
Employee Benefit Programs	10,645		10,645
Employee Reimbursement ⁴	7,111	(3,322)	3,789
Insurance ⁵	5,946	(2,115)	3,831
Interest Expense ⁶	791	(791)	0
Laboratory	5,921		5,921
Meals ⁷	447	(447)	0
Miscellaneous	199		199
Office Expense	3,569		3,569
Outside Services - Temporary Staff	17,544		17,544
Parking Fees & Tolls	34		34
Permits & Fees	857		857
Postage & Delivery	497		497
Printing & Reproduction	119		119
Rent	13,260		13,260
Repairs & Maintenance	1,954		1,954
Salaries & Wages ⁸	56,984	(28,000)	28,984
Small Equipment ⁹	1,299	(1,299)	0
Taxes & Licenses ¹⁰	5,617	(3,009)	2,608
Telephone	6,836		6,836
Travel ¹¹	145	(145)	0
Uniforms	2,620		2,620
Utilities	2,291		2,291
TOTAL EXPENSES	164,650		
TOTAL ADJUSTMENTS		(39,195)	
TOTAL ADJUSTED EXPENSES			125,455
NET PROFIT	3,279		24,658
ADJUSTED NET PROFIT			24,658

NOTES

- 1.) Other Income: Income non-related to Dental Practice.
- 2.) Charitable Contributions: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Reimbursement: Considered of personal benefit to the owner.
- 5.) Insurance: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Considered of personal benefit to the owner.
- 9.) Small Equipment: Considered a one-time, non-recurring expense.
- 10.) Taxes & Licenses: Adjustment reflects Doctor's portion, considered of personal benefit.
- 11.) 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.**