

PROFORMA INCOME STATEMENT
PRACTICE #DG-1141

	Year end 2018	Adjustments	Proforma
Gross Receipts	1,328,885		1,328,885
Net Receipts	1,328,885		1,328,885
Expenses:			
Accounting	20,700		20,700
Advertising	29,394		29,394
Alarm	840		840
Automobile ¹	8,212	(8,212)	0
Bank Charges	10,885		10,885
Compensation of Officers ²	60,000	(60,000)	0
Continuing Education & Training	1,333		1,333
Contract Services	96,521		96,521
Dental Supplies	37,996		37,996
Depreciation ³	18,404	(18,404)	0
Dues & Subscriptions	2,340		2,340
Insurance	11,422		11,422
Interest Expense ⁴	9,542	(9,542)	0
Janitorial	2,557		405
Laboratory	40,324		40,324
Legal			0
Meals & Entertainment ⁵	5,318	(5,318)	0
Office Expenses	16,652		16,652
Patient Refund	1,946		1,946
Pension & Profit Sharing	2,400		2,400
Pest Control	606		606
Postage	1,152		1,152
Promotion	270		
Rent	129,520		129,520
Repairs & Maintenance	13,663		13,663
Retirement Fee	850		850
Salary & Wages	140,844		140,844
Supplies	31,658		31,658
Taxes & Licenses	37,431		37,431
Telephone	8,698		8,698
Travel ⁶	3,685		3,685
Uniforms	327		327
Utilities	9,758		9,758
TOTAL EXPENSES	755,248		
TOTAL ADJUSTMENTS		(101,476)	
TOTAL ADJUSTED EXPENSES			651,350
NET PROFIT	573,637		677,535
ADJUSTED NET PROFIT			677,535

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Compensation of Officers: Considered of personal benefit to the owner.
- 3.) Depreciations: Considered a non-cash expense.
- 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Travel: Considered of personal benefit to the owner.

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