

**PROFORMA INCOME STATEMENT**  
PRACTICE #DG-1141

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,326,865		1,326,865
<b>Net Receipts</b>	<b>1,326,865</b>		<b>1,326,865</b>
Expenses:			
Accounting	10,050		10,050
Advertising	24,011		24,011
Alarm	840		840
Automobile <sup>1</sup>	11,859	(11,859)	0
Bank Charges	10,144		10,144
Compensation of Officers <sup>2</sup>	90,177	(90,177)	0
Continuing Education & Training	478		478
Contract Services	93,813		93,813
Dental Supplies	56,660		56,660
Depreciation <sup>3</sup>	34,461	(34,461)	0
Insurance	10,071		10,071
Interest Expense <sup>4</sup>	9,449	(9,449)	0
Janitorial	3,749		405
Laboratory	30,671		30,671
Legal	17,040		17,040
Meals & Entertainment <sup>5</sup>	7,785	(7,785)	0
Office Expenses	13,665		13,665
Patient Refund	3,418		3,418
Pension & Profit Sharing	38,072		38,072
Pest Control	568		568
Postage	776		776
Professional Due	1,693		1,693
Rent	138,924		138,924
Repairs & Maintenance	1,871		1,871
Retirement Fee	800		800
Salary & Wages	297,419		297,419
Supplies	16,242		16,242
Taxes & Licenses	37,089		37,089
Telephone	19,603		19,603
Uniforms	391		391
Utilities	16,260		16,260
<b>TOTAL EXPENSES</b>	<b>998,049</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(153,731)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>840,974</b>
<b>NET PROFIT</b>	<b>328,816</b>		<b>485,891</b>
<b>ADJUSTED NET PROFIT</b>			<b>485,891</b>

**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.
- \*\*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.**