

PROFORMA INCOME STATEMENT
PRACTICE #CG-1158

	Year end 2019	Adjustments	Proforma
Gross Receipts	874,301		874,301
Returns and Allowances	(4,248)		(4,248)
Net Receipts	870,053		870,053
Expenses:			
Accounting	1,710		1,710
Advertising	44		44
Automobile ¹	52	(52)	0
Bank Charges	9,210		9,210
Claims Service	662		662
Computer Software Support	5,222		5,222
Dental Supplies	30,138		30,138
Depreciation ²	11,622	(11,622)	0
Dues & Subscriptions	1,689		1,689
Equipment Rental ³	1,039	(1,039)	0
Gardening Services ⁴	1,374	(1,374)	0
Insurance	10,851		10,851
Building ⁵	1,920	(1,920)	0
Interest Expense ⁶	24,300	(24,300)	0
Janitorial	3,120		3,120
Laboratory	56,013		56,013
Meals & Entertainment ⁷	200	(200)	0
Miscellaneous	195		195
Office Expense	5,283		5,283
Outside Services	7,754		7,754
Pension & Profit Sharing	24,260		24,260
Postage	2,200		2,200
Professional Development	522		522
Rent ⁸		52,260	52,260
Repairs & Maintenance	912		912
Salaries & Wages	251,487		251,487
Taxes & Licenses	22,209		22,209
Taxes-Property ⁹	6,286	(6,286)	0
Telephone	4,977		4,977
Trash Pick-up	445		445
Travel ¹⁰	386	(386)	0
Uniforms	161		161
Utilities	5,040		5,040
TOTAL EXPENSES	491,283		
TOTAL ADJUSTMENTS		5,081	
TOTAL ADJUSTED EXPENSES			496,364
NET PROFIT	378,770		373,689
ADJUSTED NET PROFIT			373,689

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Gardening Services: Adjustment reflects services which will now be included with Rent.
- 5.) Insurance-Building: Adjustment reflects fees which will now be included with Rent.
- 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 and Entertainment: Considered of personal benefit to the owner.
- 8.) Rent: Seller owns. Building. Adjustment reflects rent payment of \$4,355.00/month.
- 9.) Taxes-Property: Seller owns building. Adjustment considered of personal benefit to the owner.
- 10.) 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.**