

# PROFORMA INCOME STATEMENT

## PRACTICE #FN-1105

	Year end 2019	Adjustments	Proforma
Gross Receipts	274,221		274,221
Returns and Allowances	(332)		(332)
Cost of Goods Sold (Dental Supplies & Lab)	(30,444)		(30,444)
<b>Net Receipts</b>	<b>243,445</b>		<b>243,445</b>
<b>Expenses:</b>			
Advertising	4,324		4,324
Automobile <sup>1</sup>	2,130	(2,130)	0
Bank Charges & Interest <sup>2</sup>	2,140	(2,140)	0
Dental Supplies			0
Depreciation <sup>3</sup>	4,434	(4,434)	0
Insurance	1,338		1,338
Laboratory			0
Legal & Professional			0
Meals <sup>4</sup>	250	(250)	0
Rent - Estimated <sup>5</sup>		33,912	33,912
Office Expense	2,441		2,441
Pension & Profit Sharing	3,710		3,710
Repairs & Maintenance			0
Salaries & Wages	41,102		41,102
Taxes & Licenses	4,185		4,185
Travel <sup>6</sup>	110	(110)	0
Utilities	7,744		7,744
Waste Disposal			0
<b>TOTAL EXPENSES</b>	<b>73,908</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>24,848</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>98,756</b>
<b>NET PROFIT</b>	<b>169,537</b>		<b>144,689</b>
<b>ADJUSTED NET PROFIT</b>			<b>144,689</b>

### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Bank Charges & Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Rent: Seller owns building. Proposed rent is a \$1.50/sf x 1,884 sq. ft. equates to \$2,826 per month and annualized to \$33,912.
- 6.) 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.**