

## PROFORMA INCOME STATEMENT

### PRACTICE #FN-1121

	Year end 2019	Adjustments	Proforma
Gross Receipts	297,040		297,040
Returns and Allowances	(389)		(389)
Cost of Goods Sold (Dental Supplies & Lab)	(35,641)		(35,641)
<b>Net Receipts</b>	<b>261,010</b>		<b>261,010</b>
<b>Expenses:</b>			
Advertising	5,062		5,062
Automobile <sup>1</sup>	2,494	(2,494)	0
Bank Charges & Interest <sup>2</sup>	2,505	(2,505)	0
Depreciation <sup>3</sup>	7,561	(7,561)	0
Insurance	1,670		1,670
Meals <sup>4</sup>	293	(293)	0
Office Expense	2,858		2,858
Pension & Profit Sharing	4,343		4,343
Rent-Estimated <sup>5</sup>		46,530	46,530
Salaries & Wages	48,119		48,119
Taxes & Licenses	7,547		7,547
Travel <sup>6</sup>	129	(129)	0
Utilities	9,066		9,066
<b>TOTAL EXPENSES</b>	<b>91,647</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>33,548</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>125,195</b>
<b>NET PROFIT</b>	<b>169,363</b>		<b>135,815</b>
<b>ADJUSTED NET PROFIT</b>			<b>135,815</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 \$1.50sf x 2,585 sq. ft. equates to \$3,877.50 per month and annualized to \$46,530.
- 5.) 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.**