

## PROFORMA INCOME STATEMENT

### PRACTICE #BG-1180

	Year end 2018	Adjustments	Proforma
Gross Receipts	495,452		495,452
Returns and Allowances	(2,819)		(2,819)
<b>Net Receipts</b>	<b>492,633</b>		<b>492,633</b>
<b>Expenses:</b>			
Advertising	1,471		1,471
Bank Charges	3,306		3,306
Automobile <sup>1</sup>	3,619	(3,619)	0
Continuing Education	597		597
Dental Supplies	41,303		41,303
Depreciation <sup>2</sup>	26,914	(26,914)	0
Dues & Subscriptions <sup>3</sup>	4,677	(2,000)	2,677
Employee Benefit Programs	2,085		2,085
Insurance	9,854		9,854
Interest Expense <sup>4</sup>	341	(341)	0
Janitorial	3,000		3,000
Laboratory	32,568		32,568
Legal & Professional	900		900
Office Expense	23,954		23,954
Pension & Profit Sharing	3,043		3,043
Postage	1,100		1,100
Rent <sup>5</sup>	4,631	33,109	37,740
Repairs & Maintenance	1,200		1,200
Returned Checks	76		76
Salaries & Wages	116,559		116,559
Taxes & Licenses <sup>6</sup>	16,996	(2,903)	14,093
Telephone	4,999		4,999
Utilities	4,739		4,739
<b>TOTAL EXPENSES</b>	<b>307,932</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(2,668)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>305,264</b>
<b>NET PROFIT</b>	<b>184,701</b>		<b>187,369</b>
<b>ADJUSTED NET PROFIT</b>			<b>187,369</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 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.) Rent: Seller owns building. Adjusted to reflect annualized rent for new buyer.
- 6.) Taxes & Licenses: Adjustment reflects property taxes, already included in Rent.

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