

PROFORMA INCOME STATEMENT

PRACTICE #BG-1180

	Year end 2019	Adjustments	Proforma
Gross Receipts	496,067		496,067
Returns and Allowances	(4,805)		(4,805)
Net Receipts	491,262		491,262
Expenses:			
Advertising	1,685		1,685
Bank Charges	2,719		2,719
Automobile ¹	2,987	(2,987)	0
Continuing Education	597		597
Dental Supplies	47,022		47,022
Depreciation ²	23,494	(23,494)	0
Dues & Subscriptions ³	4,386	(1,500)	2,886
Employee Benefit Programs	1,875		1,875
Insurance	9,719		9,719
Interest Expense ⁴	650	(650)	0
Laboratory	36,835		36,835
Legal & Professional	1,500		1,500
Office Expense	23,760		23,760
Pension & Profit Sharing	3,074		3,074
Postage	1,250		1,250
Rent ⁵	4,631	33,109	37,740
Repairs & Maintenance	1,200		1,200
Salaries & Wages	123,941		123,941
Taxes & Licenses ⁶	17,016	(3,125)	13,891
Telephone	3,808		3,808
Utilities	6,251		6,251
TOTAL EXPENSES	318,400		
TOTAL ADJUSTMENTS		1,353	
TOTAL ADJUSTED EXPENSES			319,753
NET PROFIT	172,862		171,509
ADJUSTED NET PROFIT			171,509

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.**