

PROFORMA INCOME STATEMENT

PRACTICE #CG-1179

	Year end 2019	Adjustments	Proforma
Gross Receipts	628,129		628,129
Other Income	416		416
Net Receipts	628,545		628,545
Expenses:			
Automobile-Mileage ¹	725	(725)	0
Bank Charges	9,978		9,978
Computer Expense	543		543
Continuing Education	3,252		3,252
Dental Supplies	43,959		43,959
Depreciation ²	38,773	(38,773)	0
Dues & Subscriptions	1,947		1,947
Employee Benefit Programs ³	11,906	(762)	11,144
Insurance	9,347		9,347
Interest Expense-Mortgage ⁴	15,050	(15,050)	0
Interest-Other ⁴	3,762	(3,762)	0
Laboratory	39,685		39,685
Meals ⁵	134	(134)	0
Miscellaneous	800		800
Office Expense	14,540		14,540
Outside Services	2,400		2,400
Pension & Profit Sharing ^{Employer 401k}	3,062		3,062
Postage	908		908
Promotion	15,444		
Rent + CAM ⁶		39,300	39,300
Repairs & Maintenance ⁷	22,533	(5,570)	16,963
Salaries & Wages	219,968		219,968
Taxes & Licenses ⁸	26,411	(7,850)	18,561
Telephone	2,774		2,774
Travel ⁹	17,493	(17,493)	0
Utilities	3,814		3,814
TOTAL EXPENSES	509,208		
TOTAL ADJUSTMENTS		(50,819)	
TOTAL ADJUSTED EXPENSES			442,945
NET PROFIT	119,337		185,600
ADJUSTED NET PROFIT			185,600

NOTES

- 1.) Automobile: Mileage considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: 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.) Meals: Considered of personal benefit to the owner.
- 6.) Rent + CAM: Seller owns building. Adjusted to estimated Rent payment of \$2,600.00/mo and CAM charges of \$675.00/mo for new Buyer.
- 7.) Repairs & Maintenance: Adjustment considered a one-time, non-recurring expense.
- 8.) Taxes & Licenses: Adjustment for estimated Property Taxes, included in Rent + CAM fees.
- 9.) 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.**