

**PROFORMA INCOME STATEMENT**  
PRACTICE #CN-1166

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	1,104,960		1,104,960
Interest Income	87		87
Returns and Allowances	(5,431)		(5,431)
<b>Net Receipts</b>	<b>1,099,616</b>		<b>1,099,616</b>
<b>Expenses:</b>			
Accounting	3,567		3,567
Advertising	11,483		11,483
Amortization <sup>1</sup>	2,534	(2,534)	0
Bank Charges	12,603		12,603
Continuing Education <sup>2</sup>	20,955	(18,000)	2,955
Dental Supplies	78,489		78,489
Depreciation <sup>3</sup>	21,237	(21,237)	0
Insurance <sup>4</sup>	36,459	(7,188)	29,271
Interest Expense <sup>5</sup>	5,725	(5,725)	0
Laboratory	57,097		57,097
Laundry & Cleaning	218		218
Legal & Professional <sup>6</sup>	29,160	(19,000)	10,160
Licenses & Permits	261		261
Meals <sup>7</sup>	1,156	(1,156)	0
Miscellaneous	30		30
Office Expense	3,644		3,644
Postage	1,221		1,221
Printing	180		180
Processing Fees	2,103		2,103
Rent	35,584		35,584
Repairs & Maintenance	543		543
Salaries & Wages	276,326		276,326
Salary-Officer <sup>8</sup>	350,000	(350,000)	0
Small Equipment	159		159
Subscriptions <sup>9</sup>	3,921	(1,000)	2,921
Supplements & Medicines <sup>10</sup>	17,376	(8,500)	8,876
Taxes-Other	3,782		3,782
Taxes-Payroll	38,673		38,673
Taxes-State	1,936		1,936
Telephone	8,877		8,877
Tools <sup>11</sup>	1,024	(1,024)	0
Travel <sup>12</sup>	1,132	(1,132)	0
Uniforms	1,084		1,084
<b>TOTAL EXPENSES</b>	<b>1,028,539</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(436,496)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>592,043</b>
<b>NET PROFIT</b>	<b>71,077</b>		<b>507,573</b>
<b>ADJUSTED NET PROFIT</b>			<b>507,573</b>

- 1.) Amortization: Considered a non-cash expense.
- 2.) Continuing Education: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Insurance: Considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Legal & Professional: Adjusted to reflect industry standards for a practice of this size.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Subscriptions: Adjustment considered of personal benefit to the owner.
- 10.) Supplements & Medicines: Considered of personal benefit to the owner.
- 11.) Tools: Considered a one-time, non-recurring expense, of personal benefit to the owner.
- 12.) 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.**