

PROFORMA INCOME STATEMENT
PRACTICE #RN-1186

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	1,248,763		1,248,763
Returns and Allowances	(137,173)		(137,173)
Net Receipts	1,111,590		1,111,590
Expenses:			
Advertising	13,055		13,055
Automobile ¹	12,842	(12,842)	0
Bank Charges	202		202
Computer Expenses ²	34,745	(20,000)	14,745
Continuing Education ³	3,964	(900)	3,064
Dental Supplies	99,797		99,797
Depreciation ⁴	26,283	(26,283)	0
Employee Benefit Programs ⁵	11,474	(6,000)	5,474
Freight ⁶	3,311	(3,311)	0
Insurance	7,961		7,961
Workers Comp	5,279		5,279
Interest Expense ⁷	880	(880)	0
Laboratory	63,512		63,512
Legal & Professional	18,969		18,969
Licenses	468		468
Meals ⁸	99	(99)	0
Miscellaneous	2,585		2,585
Office Expense	6,410		6,410
Office Supplies	1,486		1,486
Pension & Profit Sharing ⁹	176,782	(165,000)	11,782
Postage	1,010		1,010
Rent	36,000		36,000
Repairs & Maintenance	7,530		7,530
Salaries & Wages	288,490		288,490
Salary-Officer ¹⁰	189,200	(189,200)	0
Subscriptions ¹¹	16,638	(14,000)	2,638
Taxes & Licenses	3,067		3,067
Taxes			
Payroll	30,426		30,426
State Business	2,381		2,381
State Unemployment	2,027		2,027
Training	3,440		3,440
Travel ¹²	3,725	(3,725)	0
Utilities	5,962		5,962
TOTAL EXPENSES	1,080,000		
TOTAL ADJUSTMENTS		(442,240)	
TOTAL ADJUSTED EXPENSES			637,760
NET PROFIT	31,590		473,830
ADJUSTED NET PROFIT			473,830

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Computer Expenses: One-time, non-recurring computer upgrade.</p> <p>3.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>4.) Depreciation: Considered a non-cash expense.</p> <p>5.) Employee Benefit Programs: Considered of personal benefit to the owner.</p> <p>6.) Freight: A new Doctor may have different freight costs.</p> <p>7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>8.) Meals: Considered of personal benefit to the owner.</p> <p>9.) Pension & Profit Sharing: Considered of personal benefit to the owner.</p> <p>10.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>11.) Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>12.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>