

PROFORMA INCOME STATEMENT

PRACTICE #FN-1205

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,047,960		1,047,960
Returns and Allowances	(2,928)		(2,928)
Net Receipts	1,045,032		1,045,032
Expenses:			
Advertising	2,118		2,118
Automobile ¹	485	(485)	0
Bank Charges	291		291
Continuing Education	2,449		2,449
Credit Card Discounts	12,486		12,486
Dental Supplies	79,044		79,044
Dues & Subscriptions	1,757		1,757
Employee Benefit Programs	23,518		23,518
Insurance	13,247		13,247
Interest Expense ²	7,259	(7,259)	0
Laboratory	53,914		53,914
Legal & Professional	10,891		10,891
Licenses & Permits	1,719		1,719
Office Expense	6,067		6,067
Other Business Expenses ³	25,000	(25,000)	0
Pension & Profit Sharing	5,737		5,737
Postage & Delivery	2,608		2,608
Rent	25,700		25,700
Repairs & Maintenance	1,641		1,641
Security	444		444
Settlement Fees ⁴	4,862	(4,862)	0
Software Maintenance Fees	9,631		9,631
Supplies	3,670		3,670
Taxes & Licenses	26,739		26,739
Telephone	535		535
Travel ⁵	202	(202)	0
Utilities	7,312		7,312
Salaries & Wages	348,670		348,670
TOTAL EXPENSES	677,996		
TOTAL ADJUSTMENTS		(37,808)	
TOTAL ADJUSTED EXPENSES			640,188
NET PROFIT	367,036		404,844
ADJUSTED NET PROFIT			404,844

NOTES:

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Other Business Expenses: Considered of personal benefit to the owner.
- 4.) Settlement Fees: One-time non-recurring expence.
- 5.) 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.