

PROFORMA INCOME STATEMENT
PRACTICE # CC-1220

	Year end 2019	Adjustments	Proforma
Gross Receipts	286,278		286,278
Returns and Allowances	(704)		(704)
Net Receipts	285,574		285,574
Expenses:			
Accounting	8,075		8,075
Amortization ¹	18,314	(18,314)	0
Automobile ²	4,129	(4,129)	0
Bank Charges	3,321		3,321
Computer Expenses	687		687
Computer/Internet	5,719		5,719
Continuing Education	989		989
Dental Supplies	10,621		10,621
Dues & Subscriptions	1,639		1,639
Insurance	7,443		7,443
Interest Expense ³	12,021	(12,021)	0
Janitorial	900		900
Laboratory	15,150		15,150
Laundry & Cleaning	233		233
Licenses & Dues	328		328
Meals ⁴	566	(566)	0
Office Expense	7,978		7,978
Outside Services	1,826		1,826
Postage	361		361
Rent ⁵	30,188	1,132	31,320
Repairs & Maintenance	3,001		3,001
Salaries & Wages	53,863		53,863
Salary-Officer ⁶	33,500	(33,500)	0
Security	279		279
Staff Meetings ⁷	634	(634)	0
Taxes & Licenses ⁸	11,675	(3,400)	8,275
Telephone	3,041		3,041
Travel ⁹	846	(846)	0
Utilities	2,781		2,781
TOTAL EXPENSES	240,108		
TOTAL ADJUSTMENTS		(72,278)	
TOTAL ADJUSTED EXPENSES			167,830
NET PROFIT	45,466		117,744
ADJUSTED NET PROFIT			117,744

NOTES
<p>1.) Amortization: Considered a non-cash expense. 2.) Automobile: Considered of personal benefit to the owner. 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice. 4.) Meals: Considered of personal benefit to the owner. 5.) Rent: Adjusted to reflect current rent of \$2,610/month. 6.) Salary-Officer: Considered of personal benefit to the owner. 7.) Staff Meetings: Considered of personal benefit to the owner. 8.) Taxes & Licenses: DDS Payroll & Corp Tax considered of personal benefit to the owner. 9.) 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>