

PROFORMA INCOME STATEMENT

PRACTICE # EN-1209

	Year end 2018	Adjustments	Proforma
Gross Receipts	903,382		903,382
Returns and Allowances	(4,683)		(4,683)
Net Receipts	898,699		898,699
Expenses:			
Advertising	29,041		29,041
Answering Service	182		182
Automobile ¹	2,180	(2,180)	0
Continuing Education ²	3,800	(800)	3,000
Dental Supplies	82,274		82,274
Dues and Subscriptions	396		396
Fees	144		144
Insurance			
Business	616		616
Liability	3,443		3,443
Overhead	3,839		3,839
Workers Comp	2,983		2,983
Interest Expense ³	2,297	(2,297)	0
Internet Services	1,127		1,127
Janitorial	4,271		4,271
Laboratory	53,237		53,237
Laundry	1,350		1,350
Legal & Professional	2,225		2,225
Licenses	1,703		1,703
Meals ⁴	1,128	(1,128)	0
Merchant & Bank Fees	9,275		9,275
Office Expense	6,175		6,175
OSHA & Safety	631		631
Payroll Processing	2,003		2,003
Pension and Profit Sharing	4,964		4,964
Postage	876		876
Profit Sharing Bond	179		179
Rent	39,564		39,564
Repairs & Maintenance	5,206		5,206
Salaries & Wages ⁵	255,628	15,000	270,628
Security	131		131
Software Support Fees	4,881		4,881
Taxes & Licenses	25,554		25,554
Property	780		780
Telephone	7,653		7,653
Travel ⁶	2,809	(2,809)	0
Utilities	7,640		7,640
TOTAL EXPENSES	570,185		
TOTAL ADJUSTMENTS		5,786	
TOTAL ADJUSTED EXPENSES			575,971
NET PROFIT	328,514		322,728
ADJUSTED NET PROFIT			322,728

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Consulting Fees: 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.) Salaries & Wages: Spouse is Office Manager and her wages were \$16,340 in 2019. This position will need to be filled by new owner at an estimated additional cost of \$15,000 to fill position.
- 6.) 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.**