

PROFORMA INCOME STATEMENT
PRACTICE # EN-1209

	Year end 2019	Adjustments	Proforma
Gross Receipts*	833,977		833,977
Returns and Allowances	(10,230)		(10,230)
Net Receipts	823,747		823,747
Expenses:			
Advertising	12,349		12,349
Automobile ¹	2,320	(2,320)	0
Continuing Education	1,651		1,651
Consulting ²	3,600	(3,600)	0
Dental Supplies	71,378		71,378
Insurance			
Business	1,581		1,581
Liability	3,979		3,979
Overhead	3,837		3,837
Workers Comp	3,135		3,135
Interest Expense ³	1,064	(1,064)	0
Internet Services	1,109		1,109
Janitorial	4,960		4,960
Laboratory	60,819		60,819
Laundry	1,468		1,468
Legal & Professional	2,550		2,550
Licenses	884		884
Meals ⁴	1,505	(1,505)	0
Merchant and Bank Fees	11,631		11,631
Office Expense	7,354		7,354
Payroll Processing	1,921		1,921
Pension & Profit Sharing	5,751		5,751
Postage	753		753
Rent	36,445		36,445
Repairs & Maintenance	2,199		2,199
Salaries & Wages ⁵	262,131	15,000	277,131
Software Support	5,273		5,273
Taxes & Licenses	23,243		23,243
Property Tax	774		774
Telephone	6,549		6,549
Travel ⁶	1,522	(1,522)	0
Uniforms	268		268
Utilities	6,669		6,669
X-ray Machine Renewal	708		708
TOTAL EXPENSES	551,380		
TOTAL ADJUSTMENTS		4,989	
TOTAL ADJUSTED EXPENSES			556,369
NET PROFIT	272,367		267,378
ADJUSTED NET PROFIT			267,378

NOTES

*** Doctor was out of the office 36 days for medical reasons, causing a decline in 2019 revenues**

- 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.