

## PROFORMA INCOME STATEMENT

### PRACTICE #DC-1229

	Year end 2019	Adjustments	Proforma
Gross Receipts	432,856		432,856
Returns and Allowances	(8,492)		(8,492)
<b>Net Receipts</b>	<b>424,364</b>		<b>424,364</b>
<b>Expenses:</b>			
Accounting	1,604		1,604
Advertising	3,635		3,635
Automobile <sup>1</sup>	1,967	(1,967)	0
Bank Charges	969		969
Continuing Education	599		599
Contract Labor <sup>2</sup>	18,124		18,124
Dental Supplies	25,462		25,462
Depreciation <sup>3</sup>	1,930	(1,930)	0
Employee Benefit Programs <sup>4</sup>	22,733	(22,733)	0
Equipment Rental <sup>5</sup>	4,648	(4,648)	0
Insurance	2,142		2,142
Laboratory	33,515		33,515
Laundry & Cleaning	194		194
Legal & Professional	2,259		2,259
Meals <sup>6</sup>	948	(948)	0
Office Expense	4,938		4,938
Parking & Tolls	168		168
Payroll Service	528		528
Postage & Delivery	158		158
Rent	36,000		36,000
Repairs & Maintenance	5,609		5,609
Salaries & Wages	71,403		71,403
Supplies	3,768		3,768
Taxes & Licenses	5,854		5,854
Telephone	5,472		5,472
Travel <sup>7</sup>	368	(368)	0
Uniforms	1,894		1,894
Utilities	2,876		2,876
<b>TOTAL EXPENSES</b>	<b>259,765</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(32,594)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>227,171</b>
<b>NET PROFIT</b>	<b>164,599</b>		<b>197,193</b>
<b>ADJUSTED NET PROFIT</b>			<b>197,193</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Contract Labor: This category represents Marketing and Facility Repairs.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Benefit Programs: Officer's health insurance, considered of personal benefit owner.
- 5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) 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.**