

PROFORMA INCOME STATEMENT
PRACTICE #CG-1246

	Year end 2019	Adjustments	Proforma
Gross Receipts	746,928		746,928
Returns & Allowances	(5,176)		(5,176)
Net Receipts	741,752		741,752
Expenses:			
Accounting	2,369		2,369
Advertising	419		419
Automobile ¹	3,524	(3,524)	0
Bank Charges	6,211		6,211
Computer & Software Support	6,781		6,781
Continuing Education ²	10,368	(7,000)	3,368
Dental Supplies	43,462		43,462
Depreciation ³	13,283	(13,283)	0
Dues & Subscriptions ⁴	9,917	(7,000)	2,917
Insurance	6,169		6,169
Interest Expense ⁵	12,451	(12,451)	0
Janitorial	2,774		2,774
Laboratory	64,084		64,084
Laundry & Cleaning	154		154
Licenses & Permits	754		754
Meals ⁶	1,950	(1,950)	0
Miscellaneous	215		215
Office Expense	13,151		13,151
Outside Services ⁷	11,318	(7,000)	4,318
Parking & Tolls	95		95
Penion & Profit Sharing	4,030		4,030
Postage	1,650		1,650
Rent ⁸		54,000	54,000
Repairs & Maintenance	1,031		1,031
Salaries & Wages	217,338		217,338
Security	709		709
Taxes & Licenses ⁹	28,489	(8,000)	20,489
Telephone	4,881		4,881
Travel ¹⁰	1,989	(1,989)	0
Utilities	4,369		4,369
TOTAL EXPENSES	473,935		
TOTAL ADJUSTMENTS		(8,197)	
TOTAL ADJUSTED EXPENSES			465,738
NET PROFIT	267,817		276,014
ADJUSTED NET PROFIT			276,014

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Depreciation; Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adustment considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Outside Services: Adjustment considered of personal benefit to the onwer.
- 8.) Rent: Seller owns building. Adjusted to reflect future normal annualized Rent for Buyer.
- 9.) Taxes & Licenses: Adjustment of property taxes already included in Rent.
- 10.) 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.**