

PROFORMA INCOME STATEMENT
PRACTICE #AC-1236

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,106,307		1,106,307
Net Receipts	1,106,307		1,106,307
Expenses:			
Advertising	12,113		12,113
Associations & Dues	4,154		4,154
Automobile ¹	11,063	(11,063)	0
Bank Charges	2,004		2,004
Credit Card Discounts	7,910		7,910
Dental Supplies	55,439		55,439
Employee Benefit Programs ²	42,025	(19,265)	22,760
Equipment Rental ³	11,444	(11,444)	0
Insurance ⁴	14,202	(6,032)	8,170
Interest Expense ⁵	19,239	(19,239)	0
Laboratory	54,241		54,241
Legal & Professional ⁶	52,780	(50,280)	2,500
Meals ⁷	3,414	(3,414)	0
Office Expense ⁸	51,880	(28,128)	23,752
Patient Refunds	423		423
Rent	57,000		57,000
Repairs & Maintenance ⁹	7,128	(6,000)	1,128
Salaries & Wages ¹⁰	395,128	(31,980)	363,148
Taxes & Licenses ¹¹	42,829	(2,878)	39,951
Telephone	11,306		11,306
Travel ¹²	6,102	(6,102)	0
Utilities	11,194		11,194
TOTAL EXPENSES	873,018		
TOTAL ADJUSTMENTS		(195,825)	
TOTAL ADJUSTED EXPENSES			677,193
NET PROFIT	233,289		429,114
ADJUSTED NET PROFIT			429,114

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Insurance: Adjustment 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.) Legal & Professional: Adjustment considered of personal benefit to the owner.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Office Expenses: Adjusted amount considered of personal benefit to the owner.
- 9.) Repairs & Maintenance: Considered a one-time, non-recurring expense.
- 10.) Salaries & Wages: Adjustment reflects consultant fees not expected to be utilized by new owner.
- 11.) Taxes & Licenses: Adjustment reflects estimated payroll taxes related to Salary position.
- 12.) 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.**