

**PROFORMA INCOME STATEMENT**  
PRACTICE # CC-1262

	Year end 2019	Adjustments	Proforma
Gross Receipts	419,939		419,939
Cost of Goods Sold <sup>1</sup>	(100,828)		(100,828)
<b>Net Receipts</b>	<b>319,111</b>		<b>319,111</b>
<b>Expenses:</b>			
Advertising	1,017		1,017
Automobile <sup>2</sup>	4,446	(4,446)	0
Bank Charges	5,416		5,416
Computer Expenses	6,295		6,295
Continuing Education	860		860
Depreciation <sup>3</sup>	22,957	(22,957)	0
Dues & Subscriptions <sup>4</sup>	10,590	(5,000)	5,590
Employee Benefit Programs	4,550		4,550
Interest Expense <sup>5</sup>	18,193	(18,193)	0
Mortgage <sup>5</sup>	5,173	(5,173)	0
Internet Billing	3,638		3,638
Janitorial	4,200		4,200
Legal & Professional	2,164		2,164
Licenses & Permits	79		79
Meals <sup>6</sup>	2,850	(2,850)	0
Miscellaneous	217		217
OSHA Compliance	442		442
Outside Services	420		420
Postage	1,137		1,137
Rent <sup>7</sup>		25,800	25,800
Repairs & Maintenance	1,538		1,538
Salaries & Wages	120,808		120,808
Storage	1,206		1,206
Supplies (Office)	5,380		5,380
Taxes-Payroll	9,977		9,977
Taxes & Licenses	3,375		3,375
Telephone	6,105		6,105
Travel <sup>8</sup>	15,427	(15,427)	0
Utilities	2,900		2,900
<b>TOTAL EXPENSES</b>	<b>261,360</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(48,246)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>213,114</b>
<b>NET PROFIT</b>	<b>57,751</b>		<b>105,997</b>
<b>ADJUSTED NET PROFIT</b>			<b>105,997</b>

**NOTES**

- 1.) Cost of Goods Sold: Dental Supplies \$40,504 & Laboratory Fees \$60,324.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues and Subscriptions: Considered of personal benefit to the owner.
- 5.) Interest Expense-Mortgage: 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.) Rent: Seller owns building. Adjustment reflects estimated rent payment of \$2150/month.
- 8.) 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.**