

PROFORMA INCOME STATEMENT
PRACTICE #EG-1267

	Year end 2018	Adjustments	Proforma
Gross Receipts	457,309		457,309
Net Receipts	457,309		457,309
Expenses:			
Advertising	10,200		10,200
Automobile ¹	5,450	(5,450)	0
Bank Charges	2,462		2,462
Collection Expense	2,883		2,883
Computer Expenses	8,200		8,200
Continuing Education ²	10,548	(8,000)	2,548
Dental Supplies	21,268		21,268
Depreciation ³	19,268	(19,268)	0
Dues & Subscriptions	2,890		2,890
Employee Benefit Programs	2,406		2,406
Employee Search ⁴	70	(70)	0
Insurance	4,717		4,717
Interest Expense ⁵	97	(97)	0
Janitorial	1,290		1,290
Laboratory	37,381		37,381
Legal & Professional	4,028		4,028
Meals ⁶	4,159	(4,159)	0
Medical Insurance Billing Service	261		261
Office Expense	10,133		10,133
Payroll Processing Fee	1,064		1,064
Pension & Profit Sharing	9,213		9,213
Postage & Delivery	237		237
Promotion	1,884		1,884
Reimbursement	2,012		2,012
Rent	36,597		36,597
Repairs & Maintenance	2,135		2,135
Salaries & Wages	84,855		84,855
Taxes & Licenses	8,510		8,510
Telephone	6,412		6,412
Uniform & Laundry	279		279
Utilities	3,022		3,022
TOTAL EXPENSES	303,931		
TOTAL ADJUSTMENTS		(37,044)	
TOTAL ADJUSTED EXPENSES			266,887
NET PROFIT	153,378		190,422
ADJUSTED NET PROFIT			190,422

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.) Employee Search: Considered a one-time, non-recurring expense, of personal benefit.
- 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.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**