

PROFORMA INCOME STATEMENT
PRACTICE #EG-1267

	Year end 2019	Adjustments	Proforma
Gross Receipts	473,106		473,106
Other Income	800		800
Returns and Allowances	(1,219)		(1,219)
Net Receipts	472,687		472,687
Expenses:			
Advertising	10,200		10,200
Automobile ¹	1,878	(1,878)	0
Bank Charges	192		192
Collection Expense	6,088		6,088
Computer Expenses	8,182		8,182
Continuing Education ²	11,180	(8,000)	3,180
Dental Supplies	18,650		18,650
Depreciation ³	6,339	(6,339)	0
Dues & Subscriptions	3,382		3,382
Employee Benefit Programs	4,699		4,699
Employee Search ⁴	70	(70)	0
Equipment Lease ⁵	2,195	(2,195)	0
Insurance	5,500		5,500
Janitorial	1,690		1,690
Laboratory	42,198		42,198
Legal & Professional	5,775		5,775
Meals ⁶	1,888	(1,888)	0
Medical Insurance Billing	867		867
Office Expense	8,012		8,012
Payroll Processing Fee	1,064		1,064
Pension & Profit Sharing	1,788		1,788
Postage & Delivery	412		412
Promotion	640		640
Rent	40,765		40,765
Repairs & Maintenance	2,588		2,588
Salaries & Wages	91,247		91,247
Supplies	113		113
Taxes & Licenses	9,105		9,105
Telephone	5,748		5,748
Uniform & Laundry	306		306
Utilities	2,173		2,173
TOTAL EXPENSES	294,934		
TOTAL ADJUSTMENTS		(20,370)	
TOTAL ADJUSTED EXPENSES			274,564
NET PROFIT	177,753		198,123
ADJUSTED NET PROFIT			198,123

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.) Equipment Lease: 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.

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