

**PROFORMA INCOME STATEMENT**  
PRACTICE #IG-1265

	Year end 2018	Adjustments	Proforma
Gross Receipts	760,209		760,209
Other Income	17,707		17,707
<b>Net Receipts</b>	<b>777,916</b>		<b>777,916</b>
Expenses:			
Accounting	6,220		6,220
Advertising	6,747		6,747
Amortization <sup>1</sup>	421	(421)	0
Bank Charges	542		542
Billing Service	5,174		5,174
Computer Support Maintenance	938		938
Continuing Education	580		580
Dental Supplies	39,529		39,529
Depreciation <sup>2</sup>	4,156	(4,156)	0
Dues & Subscriptions <sup>3</sup>	7,322	(4,000)	3,322
Equipment Rental <sup>4</sup>	515	(515)	0
Insurance	7,746		7,746
Employee Health	15,190		15,190
Interest Expense <sup>5</sup>	5,394	(5,394)	0
Other <sup>5</sup>	1,379	(1,379)	0
Laboratory	46,796		46,796
Meals <sup>6</sup>	1,435	(1,435)	0
Merchant Fees	4,148		4,148
Office Expense	7,872		7,872
Outside Services	96		96
Payroll Processing	211		211
Pension & Profit Sharing Plans	5,625		5,625
Pension Plan Administrative Costs	2,777		2,777
Postage	846		846
Rent <sup>7</sup>		22,000	22,000
Repairs & Maintenance	6,121		6,121
Salaries & Wages	140,615		140,615
Taxes & Licenses	17,200		17,200
Telephone	9,522		9,522
Travel <sup>8</sup>	303	(303)	0
Utilities	3,865		3,865
<b>TOTAL EXPENSES</b>	<b>349,285</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>4,397</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>353,682</b>
<b>NET PROFIT</b>	<b>428,631</b>		<b>424,234</b>
<b>ADJUSTED NET PROFIT</b>			<b>424,234</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) Rent: Seller owns Condo. Adjusted rent to reflect estimated mortgage payment.
- 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.**