

PROFORMA INCOME STATEMENT
PRACTICE #IG-1265

	Year end 2019	Adjustments	Proforma
Gross Receipts	840,267		840,267
Net Receipts	840,267		840,267
Expenses:			
Accounting	6,582		6,582
Advertising	8,963		8,963
Amortization ¹	421	(421)	0
Bank Charges	6,728		6,728
Billing Service	5,856		5,856
Computer Support Maintenance	831		831
Continuing Education	795		795
Dental Supplies	43,839		43,839
Depreciation ²	15,502	(15,502)	0
Dues & Subscriptions ³	6,756	(4,000)	2,756
Equipment Rental	528		528
Insurance	7,966		7,966
Employee Health	13,833		13,833
Interest Expense ⁴	5,259	(5,259)	0
Other ⁴	16,720	(16,720)	0
Laboratory	39,275		39,275
Meals ⁵	1,792	(1,792)	0
Merchant Fees	4,020		4,020
Office Expense	8,541		8,541
Payroll Processing	241		241
Pension Plan Administrative Costs	2,921		2,921
Postage	1,016		1,016
Rent ⁶		22,000	22,000
Repairs & Maintenance	12,097		12,097
Salaries & Wages	152,422		152,422
Taxes & Licenses	18,147		18,147
Team Building ⁷	365	(365)	0
Telephone	9,074		9,074
Uniforms	886		886
Utilities	4,280		4,280
TOTAL EXPENSES	395,656		
TOTAL ADJUSTMENTS		(22,059)	
TOTAL ADJUSTED EXPENSES			373,597
NET PROFIT	444,611		466,670
ADJUSTED NET PROFIT			466,670

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Depreciation: Considered a non-cash expense.
3.) Dues & Subscriptions: Adjustment 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.
4.) 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.) Team Building: 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.