

PROFORMA INCOME STATEMENT
PRACTICE #CC-1290

	Year end 2018	Adjustments	Proforma
Gross Receipts	823,534		823,534
Net Receipts	823,534		823,534
Expenses:			
Advertising	12,023		12,023
Alarm & Security	1,228		1,228
Amortization ¹	14,667	(14,667)	0
Automobile ²	8,769	(8,769)	0
Bank Charges	1,084		1,084
Billing & Records	2,541		2,541
Computer & Internet	3,164		3,164
Continuing Education	1,056		1,056
Credit Card Discount Fees	7,807		7,807
Dental Supplies	48,079		48,079
Depreciation ³	5,271	(5,271)	0
Dues & Subscriptions	482		482
Employee Benefit Programs ⁴	15,790	(15,790)	0
Equipment Rental ⁵	6,931	(6,931)	0
Insurance ⁶	24,255	(9,630)	14,625
Interest Expense ⁷	3,358	(3,358)	0
Janitorial	5,250		5,250
Laboratory (included in supplies)	4,108		4,108
Laundry & Uniforms	1,050		1,050
Legal & Professional ⁸	14,397	(11,897)	2,500
Licenses & Permits	150		150
Meals ⁹	651	(651)	0
Office Expense ¹⁰	63,737	(45,737)	18,000
Outside Services	2,921		2,921
Postage & Delivery	1,023		1,023
Reference Materials	860		860
Refund	3,430		3,430
Rent	75,077		75,077
Repairs & Maintenance	4,452		4,452
Salaries & Wages	302,098		302,098
Small Medical Equipment ¹¹	1,310	(1,310)	0
Taxes & Licenses	27,108		27,108
Taxes & Licenses	2,817		2,817
Telephone	10,822		10,822
Travel ¹²	605	(605)	0
Utilities	8,331		8,331
TOTAL EXPENSES	686,702		
TOTAL ADJUSTMENTS		(124,616)	
TOTAL ADJUSTED EXPENSES			562,086
NET PROFIT	136,832		261,448
ADJUSTED NET PROFIT			261,448

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Automobile: Considered of personal benefit to the owner.
3.) Depreciation: Considered a non-cash expense.
4.) Employee Benefit Programs: Considered of personal benefit to the owner.
5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
6.) Insurance: Adjusted to reflect normal expense in following years.
7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
8.) Legal & Professional: Considered of personal benefit to the owner.
9.) Meals: Considered of personal benefit to the owner.
10.) Office Expense: Considered of personal benefit to the owner.
11.) Small Medical Equipment: Considered one-time, non-recurring expense, of personal benefit.
12.) 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.