

PROFORMA INCOME STATEMENT
PRACTICE #CC-1290

	Year end 2019	Adjustments	Proforma
Gross Receipts	762,355		762,355
Net Receipts	762,355		762,355
Expenses:			
Advertising	16,953		16,953
Alarm & Security	1,056		1,056
Amortization ¹	14,667	(14,667)	0
Automobile ²	5,037	(5,037)	0
Bank Charges	574		574
Billing & Records	6,876		6,876
Computer & Internet	1,745		1,745
Continuing Education	471		471
Contract Labor ³	3,625	(3,625)	0
Credit Card Discount Fees	8,705		8,705
Dental Supplies	64,832		64,832
Depreciation ⁴	520	(520)	0
Dues & Subscriptions	362		362
Employee Benefit Programs ⁵	16,934	(16,934)	0
Equipment Rental ⁶	4,070	(4,070)	0
Insurance	14,625		14,625
Interest Expense ⁷	1,224	(1,224)	0
Janitorial	2,350		2,350
Laboratory	3,625		3,625
Laundry & Uniforms	856		856
Legal & Professional ⁸	11,325	(8,825)	2,500
Licenses & Permits	1,341		1,341
Meals ⁹	297	(297)	0
Office Expense	18,750		18,750
Outside Services	11,481		11,481
Outside Services ¹⁰	11,481	(11,481)	0
Payroll Processing Fees	929		929
Postage & Delivery	358		358
Reference Materials	297		297
Rent	87,926		87,926
Repairs & Maintenance	8,318		8,318
Salaries & Wages	282,540		282,540
Small Medical Equipment ¹¹	1,773	(1,773)	0
Taxes & Licenses	24,339		24,339
Taxes & Licenses	5,178		5,178
Telephone	11,622		11,622
Travel ¹²	580	(580)	0
Utilities	9,570		9,570
TOTAL EXPENSES	657,212		
TOTAL ADJUSTMENTS		(69,033)	
TOTAL ADJUSTED EXPENSES			588,179
NET PROFIT	105,143		174,176
ADJUSTED NET PROFIT			174,176

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Contract Labor: Considered one-time, non-recurring expense, of personal benefit to owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 6.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) Outside Services: Duplicate 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.**