

PROFORMA INCOME STATEMENT

PRACTICE # HN-1277

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,031,654		1,031,654
Other Income ¹	312,264		312,264
Net Receipts	1,343,918		1,343,918
Expenses:			
Advertising	11,631		11,631
Automobile ²	8,474	(8,474)	0
Bank Charges	25,583		25,583
Dental Supplies ³	110,748	(27,000)	83,748
Depreciation ⁴	9,599	(9,599)	0
Dues & Publications ⁵	8,418	(5,000)	3,418
Education	1,441		1,441
Insurance	11,485		11,485
Janitorial & Maintenance	1,505		1,505
Lab Supplies & Gold	9,057		9,057
Laboratory	79,686		79,686
Laundry/Uniforms	2,199		2,199
Legal & Professional	4,938		4,938
Meals ⁶	5,375	(5,375)	0
Office Expense	20,919		20,919
Office Function	769		769
Pension & Profit Sharing ⁷	14,186	(900)	13,286
Rent	35,639		35,639
Repairs & Maintenance	12,234		12,234
Salaries & Wages	629,055		629,055
Taxes & Licenses	57,629		57,629
Travel ⁸	30,153	(30,153)	0
Utilities	15,121		15,121
TOTAL EXPENSES	1,105,844		
TOTAL ADJUSTMENTS		(86,501)	
TOTAL ADJUSTED EXPENSES			1,019,343
NET PROFIT	238,074		324,575
ADJUSTED NET PROFIT			324,575

NOTES

- 1.) Other Income: Adjusted to reflect reimbursement of shared Staff salaries paid by Seller/Doctor.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Dental Supplies: Adjusted to annual normalized dental supply costs, estimated @ 8% of gross collections.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Dues & Publications: Adjustment considered of personal benefit to the owner.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Pension & Profit Sharing: Considered of personal benefit to the owner.
- 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.**