

PROFORMA INCOME STATEMENT

PRACTICE #IG-1309

	Year end 2018	Adjustments	Proforma
Gross Receipts	802,575		802,575
Returns and Allowances	(2,213)		(2,213)
Net Receipts	800,362		800,362
Expenses:			
Advertising	3,269		3,269
Association Dues	4,386		4,386
Automobile ¹	2,779	(2,779)	0
Bank Charges	5,868		5,868
Continuing Education	646		646
Dental Supplies	64,560		64,560
Depreciation ²	5,426	(5,426)	0
Equipment Rental ³	8,509	(8,509)	0
Insurance	13,518		13,518
Interest Expense ⁴	1,265	(1,265)	0
Laboratory	59,764		59,764
Legal & Professional	14,112		14,112
Meals ⁵	658	(658)	0
Office Expense	39,812		39,812
Pension & Profit Sharing	7,160		7,160
Rent ⁶		30,000	30,000
Repairs & Maintenance	2,438		2,438
Salaries & Wages	163,637		163,637
Taxes & Licenses	23,552		23,552
Telephone	3,932		3,932
Utilities	7,520		7,520
TOTAL EXPENSES	432,811		
TOTAL ADJUSTMENTS		11,363	
TOTAL ADJUSTED EXPENSES			444,174
NET PROFIT	367,551		356,188
ADJUSTED NET PROFIT			356,188

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) 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.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Rent: Seller owns building. Adjusted to reflect fair market value rent or mortgage payment.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**