

PROFORMA INCOME STATEMENT
PRACTICE #CC-1302

	Year end 2019	Adjustments	Proforma
Gross Receipts	546,377		546,377
Other Income-Dental Products	11,361		11,361
Returns and Allowances	(739)		(739)
Net Receipts	556,999		556,999
Expenses:			
Accounting	4,085		4,085
Advertising	4,915		4,915
Automobile ¹	471	(471)	0
Bank Charges	123		123
Consulting ²	1,690	(1,690)	0
Continuing Education	215		215
Dental Products for Resale	9,710		9,710
Dental Supplies	40,496		40,496
Depreciation ³	15,120	(15,120)	0
Dues & Subscriptions	1,186		1,186
Employee Benefit Programs	320		320
Insurance	7,347		7,347
Interest Expense ⁴	24,205	(24,205)	0
Janitorial	2,970		2,970
Laboratory	49,201		49,201
Licenses & Permits	1,213		1,213
Meals ⁵	63	(63)	0
Merchant Fees	17,128		17,128
Office Expense	9,584		9,584
Outside Services	525		525
Parking & Tolls	4		4
Pension & Profit Sharing	1,129		1,129
Postage	737		737
Rent ⁶		46,800	46,800
Repairs & Maintenance	17,187		17,187
Salaries & Wages	164,935		164,935
Taxes & Licenses	18,585		18,585
Telephone	2,900		2,900
Uniforms	184		184
Utilities	8,412		8,412
TOTAL EXPENSES	404,640		
TOTAL ADJUSTMENTS		5,251	
TOTAL ADJUSTED EXPENSES			409,891
NET PROFIT	152,359		147,108
ADJUSTED NET PROFIT			147,108

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Consulting: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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, pays rent to Corporation @ \$3900/month annualized to \$46,800/yr.

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