

**PROFORMA INCOME STATEMENT**  
PRACTICE # CN-1308

	Year end 2019	Adjustments	Proforma
Gross Receipts	807,548		807,548
<b>Net Receipts</b>	<b>807,548</b>		<b>807,548</b>
Expenses:			
Accounting	778		778
Alarm	1,183		1,183
Amortization <sup>1</sup>	3,207	(3,207)	0
Automobile <sup>2</sup>	23,612	(23,612)	0
Bank Charges	23,656		23,656
Computer Expenses	14,828		14,828
Credit Card Fess	6,392		6,392
Dental Supplies	21,718		21,718
Depreciation <sup>3</sup>	8,800	(8,800)	0
Dues & Subscriptions	1,608		1,608
Insurance	16,781		16,781
Interest Expense:			
Mortgage <sup>4</sup>	8,870	(8,870)	0
Other <sup>4</sup>	34,794	(34,794)	0
Janitorial	4,105		4,105
Laboratory	47,935		47,935
Laundry & Cleaning	733		733
Legal & Professional <sup>5</sup>	42,020	(39,000)	3,020
Licenses & Fees	2,042		2,042
Meals <sup>6</sup>	1,071	(1,071)	0
Office Expense	15,571		15,571
Outside Services <sup>7</sup>	22,878	(22,878)	0
Payroll Service	709		709
Postage	39		39
Promotion	10,157		10,157
Rent <sup>8</sup>		39,972	39,972
Repairs & Maintenance	7,873		7,873
Salaries & Wages	246,171		246,171
Taxes & Licenses	21,583		21,583
Taxes-Property	4,948		4,948
Telephone	13,960		13,960
Uniforms	1,162		1,162
Utilities	11,891		11,891
<b>TOTAL EXPENSES</b>	<b>621,075</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(102,260)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>518,815</b>
<b>NET PROFIT</b>	<b>186,473</b>		<b>288,733</b>
<b>ADJUSTED NET PROFIT</b>			<b>288,733</b>

**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.) 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.) Legal & Professional: Considered non-recurring expense.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Outside Services: Considered non-recurring expense.
- 6.) Rent: Seller owns building. Adjusted to reflect annual mortgage payment for a new owner estimated at \$39,971.76, based on Purchase price of \$825,000 w/ \$82,500 down and amortized over 25-yr term @ 2.5% interest rate.

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