

**PROFORMA INCOME STATEMENT**  
PRACTICE #DG-1297

	Year end 2019	Adjustments	Proforma
Gross Receipts	703,123		703,123
<b>Net Receipts</b>	<b>703,123</b>		<b>703,123</b>
<b>Expenses:</b>			
Advertising	4,343		4,343
Amortization <sup>1</sup>	6,001	(6,001)	0
Automobile <sup>2</sup>	8,626	(8,626)	0
Bank Charges	10,735		10,735
Computer Expenses	16,613		16,613
Continuing Education <sup>3</sup>	9,212	(6,000)	3,212
Dental Supplies	46,778		46,778
Depreciation <sup>4</sup>	6,383	(6,383)	0
Dues & Subscriptions	4,560	(2,000)	2,560
Employee Benefit Programs	2,410		2,410
Insurance	6,364		6,364
Interest Expense <sup>5</sup>	4,051	(4,051)	0
Laboratory	26,678		26,678
Legal & Professional	2,130		2,130
Meals <sup>6</sup>	4,491	(4,491)	0
Office Expense <sup>7</sup>	14,682	(7,276)	7,406
Pension & Profit Sharing	762		762
Pension Plan Administrative & Education	1,986		1,986
Postage	1,867		1,867
Rent	38,040		38,040
Repairs & Maintenance	6,663		6,663
Salaries & Wages	195,447		195,447
Small Equipment <sup>8</sup>	1,827	(1,827)	0
Taxes & Licenses <sup>9</sup>	19,199	(1,696)	17,503
Telephone	6,941		6,941
Utilities	4,196		4,196
<b>TOTAL EXPENSES</b>	<b>450,985</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(48,351)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>402,634</b>
<b>NET PROFIT</b>	<b>252,138</b>		<b>300,489</b>
<b>ADJUSTED NET PROFIT</b>			<b>300,489</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Office Expense: Adjustment considered a one-time, non-recurring expense.
- 8.) Small Equipment: Considered a one-time, non-recurring expense, of personal benefit.
- 9.) Taxes & Licenses: Adjustment for estimated payroll taxes for Owner's Spouse & Children.

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