

PROFORMA INCOME STATEMENT
PRACTICE # DN-1305 *Profit & Loss*

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	540,995		540,995
Returns and Allowances	(7,014)		(7,014)
Net Receipts	533,981		533,981
Expenses:			
Advertising ¹	19,566	(10,096)	9,470
Automobile ²	2,610	(2,610)	0
Bank Charges	1,362		1,362
Computer Expenses	4,210		4,210
Depreciation ³	20,396	(20,396)	0
Employee Gifts ⁴	250	(250)	0
Equipment Rental ⁵	12,140	(12,140)	0
Insurance ⁶	15,367	(8,069)	7,298
Interest Expense ⁷	6,768	(6,768)	0
Laboratory	35,343		35,343
Legal & Professional	6,739		6,739
Meals ⁸	1,310	(1,310)	0
Merchant Fees	4,580		4,580
Office Expense ⁹	26,154	(18,221)	7,933
Outside Services	6,740		6,740
Rent	42,136		42,136
Repairs & Maintenance ¹⁰	21,944	(15,000)	6,944
Safety Deposit Box	102		102
Salaries & Wages	177,361		177,361
Supplies ¹¹	129,586	(74,586)	55,000
Taxes & Licenses	19,309		19,309
Travel ¹²	1,682	(1,682)	0
Utilities	16,398		16,398
TOTAL EXPENSES	572,053		
TOTAL ADJUSTMENTS		(171,128)	
TOTAL ADJUSTED EXPENSES			400,925
NET PROFIT	(38,072)		133,056
ADJUSTED NET PROFIT			133,056

NOTES

- 1.) Advertising: Consider non-recurring expense
- 2.) Automobile: Considered personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Employee Gifts: Considered personal benefit to the owner.
- 5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 6.) Insurance: Considered personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Meals: Considered of personal benefit to the owner.
- 9.) Office Expense: Consider non-recurring expense
- 10.) Repairs & Maintenance: Consider non-recurring expense
- 11.) Supplies: Consider non-recurring expense
- 12.) Travel: Consider non-recurring expense

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