

PROFORMA INCOME STATEMENT
PRACTICE #DG-1141

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,326,865		1,326,865
Net Receipts	1,326,865		1,326,865
Expenses:			
Accounting	10,050		10,050
Advertising	24,011		24,011
Alarm	840		840
Automobile ¹	11,859	(11,859)	0
Bank Charges	10,144		10,144
Compensation of Officers ²	90,177	(90,177)	0
Continuing Education & Training	478		478
Contract Services	93,813		93,813
Dental Supplies	56,660		56,660
Depreciation ³	34,461	(34,461)	0
Insurance	10,071		10,071
Interest Expense ⁴	9,449	(9,449)	0
Janitorial	3,749		405
Laboratory	30,671		30,671
Legal	17,040		17,040
Meals & Entertainment ⁵	7,785	(7,785)	0
Office Expenses	13,665		13,665
Patient Refund	3,418		3,418
Pension & Profit Sharing	38,072		38,072
Pest Control	568		568
Postage	776		776
Professional Due	1,693		1,693
Rent	138,924		138,924
Repairs & Maintenance	1,871		1,871
Retirement Fee	800		800
Salaries & Wages	297,419		297,419
Supplies	16,242		16,242
Taxes & Licenses	37,089		37,089
Telephone	19,603		19,603
Uniforms	391		391
Utilities	16,260		16,260
TOTAL EXPENSES	998,049		
TOTAL ADJUSTMENTS		(153,731)	
TOTAL ADJUSTED EXPENSES			840,974
NET PROFIT	328,816		485,891
ADJUSTED NET PROFIT			485,891

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
 - 2.) Compensation of Officers: Considered of personal benefit to the owner.
 - 3.) Depreciations: 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 and Entertainment: Considered of personal benefit to the owner.
- **Above data has not been audited by Western Practice Sales/John M. Cahill Associates. It is the Buyer's responsibility to verify if information is true and correct.**