

PROFORMA INCOME STATEMENT
PRACTICE #DG-1324

	Year end 2019	Adjustments	Proforma
Gross Receipts	809,393		809,393
Net Receipts	809,393		809,393
Expenses:			
Advertising	9,894		9,894
Automobile ¹	11,208	(11,208)	0
Bank Charges	46		46
Business Promotion	2,413		2,413
Computer & Internet	15,140		15,140
Continuing Education	2,995		2,995
Credit Card Merchant Fees	13,699		13,699
Dental Supplies	117,318		117,318
Depreciation ²	1,442	(1,442)	0
Dues & Subscriptions	60		60
Insurance ³	24,592	(7,051)	17,541
Interest Expense ⁴	15,264	(15,264)	0
Janitorial	1,000		1,000
Laboratory	8,721		8,721
Legal & Professional	815		815
Meals ⁵	4,307	(4,307)	0
Office Expense	21,478		21,478
Outside Services ⁶	24,554	(24,554)	0
Parking & Tolls ⁷	373	(373)	0
Payroll Service Fee	1,650		1,650
Pension Plan Admin & Education	1,650		1,650
Pension & Profit Sharing	1,831		1,831
Postage	1,504		1,504
Professional Dues ⁸	8,463	(5,000)	3,463
Rent	53,234		53,234
Repairs & Maintenance	582		582
Salaries & Wages	210,203	(25,337)	184,866
Taxes & Licenses	32,774		32,774
Telephone	1,771		1,771
Travel ⁹	6,566	(6,566)	0
Uniforms	234		234
Utilities	230		230
TOTAL EXPENSES	596,011		
TOTAL ADJUSTMENTS		(101,102)	
TOTAL ADJUSTED EXPENSES			494,909
NET PROFIT	213,382		314,484
ADJUSTED NET PROFIT			314,484

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Insurance: Adjustment considered of personal benefit to the owner.</p> <p>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.</p> <p>5.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Outside Services: Considered of personal benefit to the owner.</p> <p>7.) Parking & Tolls: Considered of personal benefit to the owner.</p> <p>8.) Professional Dues: Adjustment considered of personal benefit to the owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>