

PROFORMA INCOME STATEMENT
PRACTICE #RN-1322

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	894,732		894,732
Net Gain	6,200		6,200
Net Receipts	900,932		900,932
Expenses:			
Advertising	13,621		13,621
Bad Debts	81		81
Bank Charges	11,592		11,592
Continuing Education ¹	7,679	(5,000)	2,679
Dental Supplies	116,771		116,771
Depreciation ²	15,655	(15,655)	0
Dues & Subscriptions	1,984		1,984
Employee Benefit Programs	37,780		37,780
Insurance	7,070		7,070
Interest Expense ³	1,344	(1,344)	0
Laboratory	45,462		45,462
Laundry	5,281		5,281
Legal & Accounting	5,275		5,275
Meals ⁴	509	(509)	0
Miscellaneous	1,141		1,141
Office Expense	19,872		19,872
Postage & Delivery	4,974		4,974
Refunds	4,440		4,440
Rent	23,400		23,400
Repairs & Maintenance	18,677		18,677
Salaries & Wages ⁵	324,098	(75,000)	249,098
Salary-Officer ⁶	180,000	(180,000)	0
Taxes & Licenses	3,435		3,435
Taxes-Payroll ⁷	43,455	(17,233)	26,222
Telephone	3,446		3,446
Travel ⁸	10,982	(10,982)	0
Utilities	6,803		6,803
TOTAL EXPENSES	914,827		
TOTAL ADJUSTMENTS		(305,723)	
TOTAL ADJUSTED EXPENSES			609,104
NET PROFIT	(13,895)		291,828
ADJUSTED NET PROFIT			291,828

NOTES
<p>1.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) 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>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Salaries & Wages: Spouse salary considered of personal benefit to the owner.</p> <p>6.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>7.) Taxes-Payroll: Considered of personal benefit to the owner.</p> <p>8.) 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>