

PROFORMA INCOME STATEMENT
PRACTICE #AN-1326

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	1,276,090		1,276,090
Returns and Allowances	(960)		(960)
Net Receipts	1,275,130		1,275,130
Expenses:			
Advertising	81,673		81,673
Bank Charges	27,588		27,588
Computer & Software Expenses	1,083		1,083
Continuing Education	2,341		2,341
Dental Supplies, Laboratory & Implants ¹	304,667	(10,000)	294,667
Depreciation ²	5,837	(5,837)	0
Dues & Subscriptions	575		575
Employee Benefit Programs	1,474		1,474
Insurance	70,665		70,665
Interest Expense ³	27	(27)	0
Laundry & Cleaning	3,939		3,939
Legal & Professional	9,057		9,057
Meals ⁴	1,129	(1,129)	0
Miscellaneous	534		534
Office Expense	4,253		4,253
Payroll Services	2,657		2,657
Postage	2,269		2,269
Printing	1,024		1,024
Promotion ⁵	12,743	(12,743)	0
Recruiting ⁶	2,212	(2,212)	0
Rent	75,290	(21,223)	54,067
Repairs & Maintenance	21,039		21,039
Salaries & Wages ⁷	261,118	(10,000)	251,118
Salary-Officer ⁸	282,700	(282,700)	0
Sundry Professional & Operational Expense	8,193		8,193
Supplies	25,377		25,377
Taxes & Licenses ⁹	53,334		53,334
Telephone	6,298		6,298
Travel ¹⁰	7,053	(7,053)	0
TOTAL EXPENSES	1,276,149		
TOTAL ADJUSTMENTS		(352,924)	
TOTAL ADJUSTED EXPENSES			923,225
NET PROFIT	(1,019)		351,905
ADJUSTED NET PROFIT			351,905

NOTES
<p>1.) Dental Supplies, Laboratory & Implants: Approximately \$140,667 for Dental Supplies, \$136,000 for Laboratory expenses, \$18,000 for Implants supplies and \$10,000 balance 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.) Promotion: One-time, non-recurring expense, of personal benefit to owner.</p> <p>6.) Recruiting: One-time, non-recurring expense, of personal benefit to owner.</p> <p>7.) Rent: Seller owns building. Adjustment reflects estimated annual mortgage payment new owner would expect to pay with purchase price of \$1,000,000 with 10% down amortized for 25 yrs @ 3.5%. The monthly payment would be approximately \$4,505.61</p> <p>8.) Salaries & Wages: Adjustment reflects estimated salary paid to Spouse who works in office.</p> <p>9.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) Taxes & Licenses: Adjusted Dr & Spouse's estimated payroll taxes, of personal benefit.</p> <p>10.) 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>