

PROFORMA INCOME STATEMENT
PRACTICE #EN-1329

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,056,508		1,056,508
Net Receipts	1,056,508		1,056,508
Expenses:			
Accounting	13,650		13,650
Advertising	5,972		5,972
Amortization ¹	42	(42)	0
Automobile ²	1,392	(1,392)	0
Bank Charges	10,675		10,675
Collection Fees	1,494		1,494
Computer Expenses	9,930		9,930
Continuing Education	800		800
Dental Supplies	62,871		62,871
Depreciation ³	10,834	(10,834)	0
Dues & Subscriptions ⁴	4,498	(2,000)	2,498
Insurance	10,361		10,361
Janitorial	3,756		3,756
Laboratory	90,758		90,758
Laundry & Cleaning	213		213
Meals ⁵	1,426	(1,426)	0
Mortgage ⁶		35,530	35,530
Condo Association Dues	12,972		12,972
Office Expense	27,977		27,977
Parking & Tolls	63		63
Patient Refunds	1,276		1,276
Pension & Profit Sharing	7,484		7,484
Pension Plan Administration ⁷	3,062	(3,062)	0
Postage	2,260		2,260
Printing	1,167		1,167
Promotion	5,073		5,073
Repairs & Maintenance	511		511
Salaries & Wages ⁸	374,829	(18,000)	356,829
Security	258		258
Staff Expense ⁹	16,322	(16,322)	0
Storage	1,880		1,880
Taxes & Licenses	37,287	(23,853)	13,434
Telephone	9,484		9,484
Travel ¹⁰	2,339	(2,339)	0
Uniforms	1,253		1,253
Utilities	4,091		4,091
TOTAL EXPENSES	738,260		
TOTAL ADJUSTMENTS		(43,740)	
TOTAL ADJUSTED EXPENSES			694,520
NET PROFIT	318,248		361,988
ADJUSTED NET PROFIT			361,988

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Adjustment reflects normal and customary expenses.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Mortgage: Seller owns building. Adjustment reflects estimated annual mortgage payment new Owner would expect to pay with purchase price of \$825,000 with 20% down amortized for 25 yrs @ 2.5%. The monthly payment would be approximately \$2,960.87
- 7.) Pension & Profit Sharing Administration: Fees considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjusted for Family members wages whose positions will be not required by new owner.
- 9.) Staff Expense: Considered of personal benefit to the owner.
- 10.) Travel: Considered of personal benefit to the owner.

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