

**PROFORMA INCOME STATEMENT**  
PRACTICE #EN-1329

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,056,508		1,056,508
<b>Net Receipts</b>	<b>1,056,508</b>		<b>1,056,508</b>
Expenses:			
Accounting	13,650		13,650
Advertising	5,972		5,972
Amortization <sup>1</sup>	42	(42)	0
Automobile <sup>2</sup>	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 <sup>3</sup>	10,834	(10,834)	0
Dues & Subscriptions <sup>4</sup>	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 <sup>5</sup>	1,426	(1,426)	0
Mortgage - estimate <sup>6</sup>		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 <sup>7</sup>	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 <sup>8</sup>	374,829	(18,000)	356,829
Security	258		258
Staff Expense <sup>9</sup>	16,322	(16,322)	0
Storage	1,880		1,880
Taxes & Licenses	37,287	(23,853)	13,434
Telephone	9,484		9,484
Travel <sup>10</sup>	2,339	(2,339)	0
Uniforms	1,253		1,253
Utilities	4,091		4,091
<b>TOTAL EXPENSES</b>	<b>738,260</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(43,740)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>694,520</b>
<b>NET PROFIT</b>	<b>318,248</b>		<b>361,988</b>
<b>ADJUSTED NET PROFIT</b>			<b>361,988</b>

**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 (estimated): Seller owns building. Adjustment reflects 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.**