

PROFORMA INCOME STATEMENT
PRACTICE #GN-1348

	Year end 2019	Adjustments	Proforma
Gross Receipts	888,026		888,026
Refunds and Allowances	(362)		(362)
Net Receipts	887,664		887,664
Expenses:			
Advertising	25,401		25,401
Amortization ¹	28,546	(28,546)	0
Automobile ²	5,434	(5,434)	0
Bank Charges	9,266		9,266
Commissions and Fees	736		736
Continuing Education ³	6,757	(4,000)	2,757
Contract Labor	7,200		7,200
Dental Supplies	121,194		121,194
Depreciation ⁴	112,329	(112,329)	0
Dues & Subscriptions ⁵	3,969	(1,000)	2,969
Insurance	5,706		5,706
Interest Expense ⁶	13,541	(13,541)	0
Laboratory	23,550		23,550
Legal & Professional	10,784		10,784
Licenses	662		662
Meals ⁷	2,430	(2,430)	0
Office Expense	26,379		26,379
Promotion-Employee & Patient	1,805		1,805
Rent	49,663		49,663
Repairs & Maintenance	18,898		18,898
Salaries & Wages	299,361		299,361
Security	1,006		1,006
Taxes-Payroll	25,089		25,089
Taxes & Licenses	2,794		2,794
Travel ⁸	13,396	(13,396)	0
Uniforms	708		708
Utilities	21,915		21,915
TOTAL EXPENSES	838,519		
TOTAL ADJUSTMENTS		(180,676)	
TOTAL ADJUSTED EXPENSES			657,843
NET PROFIT	49,145		229,821
ADJUSTED NET PROFIT			229,821

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) 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.**