

PROFORMA INCOME STATEMENT
PRACTICE #AG-1350

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,765,984		1,765,984
Other Income	300		300
Net Receipts	1,766,284		1,766,284
Expenses:			
Accounting	4,815		4,815
Advertising	2,075		2,075
Automobile ¹	959	(959)	0
Collection Costs	40		40
Computer Expenses	7,822		7,822
Continuing Education & Meetings	740		740
Contract Labor	16,094		16,094
Dental Supplies	68,467		68,467
Depreciation ²	123,043	(123,043)	0
Dues & Subscriptions	3,003		3,003
Insurance	10,282		10,282
Interest Expense ³	20,188	(20,188)	0
Janitorial	3,484		3,484
Laboratory	99,344		99,344
Legal & Professional Services	163		163
Management Consultant ⁴	1,700	(1,700)	0
Marketing ⁵	67,426	(64,055)	3,371
Meals ⁶	4,112	(4,112)	0
Merchant Fees	22,234		22,234
Office Expense	25,763		25,763
Parking & Tolls ⁷	11,798		11,798
Postage	160		160
Refunds & Returned Checks	16,158		16,158
Rent	108,574		108,574
Repairs & Maintenance	5,778		5,778
Salaries & Wages ⁸	356,161	(22,000)	334,161
Temporary Labor	1,500		1,500
Small Equipment ⁹	2,282	(2,282)	0
Taxes & Licenses ¹⁰	49,921	(1,480)	48,441
Telephone	4,847		4,847
Travel ¹¹	3,836	(3,836)	0
Uniforms	2,533		2,533
Utilities	505		505
TOTAL EXPENSES	1,045,807		
TOTAL ADJUSTMENTS		(243,655)	
TOTAL ADJUSTED EXPENSES			802,152
NET PROFIT	720,477		964,132
ADJUSTED NET PROFIT			964,132

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Depreciation: Considered a non-cash expense.
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.
4.) Management Consultant: Considered of personal benefit to the owner.
5.) Marketing: Adjustment considered a one-time, non-recurring expense.
6.) Meals: Considered of personal benefit to the owner.
7.) Parking & Tolls: Considered of personal benefit to the owner.
8.) Salaries & Wages: Adjusted estimated salary for Doctor's spouse.
9.) Small Equipment: Considered a one-time, non-recurring expense.
10.) Taxes-Payroll: Adjusted estimated payroll taxes for Doctor's spouse.
11.) 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.