

PROFORMA INCOME STATEMENT
PRACTICE #DN-1355 *Fiscal Corp Ret*

	09/01/18-08/31/19	Adjustments	Proforma
Gross Receipts	791,327		791,327
Dividends-GE Capital ^{Care Credit}	6,386		6,386
Interest Income	77		77
Other Income	1,132		1,132
Net Receipts	798,922		798,922
Expenses:			
Automobile ¹	1,283	(1,283)	0
Bank Charges	567		567
Computer Expenses	12,099		12,099
Continuing Education & Meetings	1,785		1,785
Credit Card Fees	26,802		26,802
Dental Supplies	71,406		71,406
Depreciation ²	23,532	(23,532)	0
Dues & Subscriptions ³	4,134	(1,000)	3,134
Electronic Service Fee	208		208
Employee Benefit Programs ⁴	45,124	(36,099)	9,025
Insurance	19,201		19,201
Interest Expense ⁵	4,844	(4,844)	0
Janitorial	5,950		5,950
Laboratory	7,554		7,554
Laundry	1,706		1,706
Legal & Accounting	9,591		9,591
Licenses & Permits	500		500
Meals ⁶	1,958	(1,958)	0
Miscellaneous	115		115
Postage	1,050		1,050
Professional Dues	5,875		5,875
Promotion	5,004		5,004
Rent	86,840		86,840
Repairs & Maintenance	5,804		5,804
Salaries & Wages ⁷	183,052	(37,250)	145,802
Salary-Officer ⁸	215,000	(215,000)	0
Security	883		883
Taxes			
Payroll ⁹	27,353	(6,904)	20,449
Property	1,907		1,907
State	1,132		1,132
Telephone & Answering Service	16,694		16,694
Travel & Lodging ¹⁰	2,536	(2,536)	0
Utilities	6,775		6,775
TOTAL EXPENSES	798,264		
TOTAL ADJUSTMENTS		(330,406)	
TOTAL ADJUSTED EXPENSES			467,858
NET PROFIT	658		331,064
ADJUSTED NET PROFIT			331,064

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Salaries & Wages: Adjusted Doctor's Spouse' estimated salary.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes-Payroll: Adjusted Doctor's Spouse's estimated payroll taxes.
- 10.) Travel & Lodging: 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.**