

PROFORMA INCOME STATEMENT

PRACTICE #DG-1141

	Year end 2019	Adjustments	Proforma
Gross Receipts	1,326,865		1,326,865
Net Receipts	1,326,865		1,326,865
Expenses:			
Accounting	10,050		10,050
Advertising	24,011		24,011
Alarm	840		840
Automobile ¹	11,859	(11,859)	0
Bank Charges	10,144		10,144
Compensation of Officers ²	90,177	(90,177)	0
Continuing Education & Training	478		478
Contract Services ³	93,813		93,813
Dental Supplies	56,660		56,660
Depreciation ⁴	34,461	(34,461)	0
Insurance	10,071		10,071
Interest Expense ⁵	9,449	(9,449)	0
Janitorial	3,749		405
Laboratory	30,671		30,671
Legal	17,040		17,040
Meals & Entertainment ⁶	7,785	(7,785)	0
Office Expenses	13,665		13,665
Patient Refund	3,418		3,418
Pension & Profit Sharing ⁷	38,072	(34,265)	3,807
Pest Control	568		568
Postage	776		776
Professional Dues	1,693		1,693
Rent	138,924		138,924
Repairs & Maintenance	1,871		1,871
Retirement Fee	800		800
Salaries & Wages ⁸	297,419	(82,840)	214,579
Supplies	16,242		16,242
Taxes & Licenses ⁹	37,089	(12,000)	25,089
Telephone	19,603		19,603
Uniforms	391		391
Utilities	16,260		16,260
TOTAL EXPENSES	998,049		
TOTAL ADJUSTMENTS		(282,836)	
TOTAL ADJUSTED EXPENSES			711,869
NET PROFIT	328,816		614,996
ADJUSTED NET PROFIT			614,996

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Compensation of Officers: Considered of personal benefit to the owner.
- 3.) Contract Services: Salary for Associate DDS that will remain in the practice.
- 4.) Depreciations: Considered a non-cash expense.
- 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 and Entertainment: Considered of personal benefit to the owner.
- 7.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjustment for estimated salaries for Owner's family.
- 9.) Taxes & Licenses: Adjustment for estimated payroll taxes for Owner's family.

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