

PROFORMA INCOME STATEMENT
PRACTICE #CN-1417

	Year end 2019	Adjustments	Proforma
Gross Receipts	705,433		705,433
Net Receipts	705,433		705,433
Expenses:			
Accounting	4,076		4,076
Advertising	2,942		2,942
Automobile ¹	2,030	(2,030)	0
Bank Charges	13,209		13,209
Computer Expenses	8,205		8,205
Continuing Education	1,755		1,755
Dental Supplies	55,387		55,387
Depreciation ²	4,201	(4,201)	0
Dues & Subscriptions ³	6,490	(3,000)	3,490
Employee Benefit Programs ⁴	23,189	(300)	22,889
Employee Recruitment Costs ⁵	924	(924)	0
Equipment Rental ⁶	320	(320)	0
Insurance	3,477		3,477
Workers Comp	3,639		3,639
Interest Expense ⁷	7,260	(7,260)	0
Internet & Electronic Services	5,897		5,897
Janitorial	7,082		7,082
Laboratory	62,398		62,398
Legal & Professional	2,250		2,250
Licenses & Permits	662		662
Meals ⁸	469	(469)	0
Office Expense	2,945		2,945
OSHA Compliance	1,401		1,401
Payroll Processing Fees	6,706		6,706
Pension & Profit Sharing	7,497		7,497
Postage	1,552		1,552
Rent	40,092		40,092
Repairs & Maintenance	4,254		4,254
Salaries & Wages	248,088		248,088
Taxes & Licenses	23,839		23,839
Telephone	5,672		5,672
Utilities	4,034		4,034
TOTAL EXPENSES	561,942		
TOTAL ADJUSTMENTS		(18,504)	
TOTAL ADJUSTED EXPENSES			543,438
NET PROFIT	143,491		161,995
ADJUSTED NET PROFIT			161,995

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.) Employee Recruitment: Considered a one-time, non-recurring expense, personal benefit to owner.
- 6.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Meals: 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.**