

PROFORMA INCOME STATEMENT

PRACTICE #JG-1307

	Year end 2019	Adjustments	Proforma
Gross Receipts	553,353		553,353
Net Receipts	553,353		553,353
Expenses:			
Advertising	1,315		1,315
Automobile ¹	14,883	(14,883)	0
Bank Charges	451		451
Computer Expenses	4,804		4,804
Continuing Education	2,025		2,025
Dental Supplies ²	52,244	(25,000)	27,244
Depreciation ³	84,292	(84,292)	0
Dues & Subscriptions	3,591		3,591
Employee Benefit Programs	3,818		3,818
Insurance	7,022		7,022
Interest Expense ⁴	27,710	(27,710)	0
Laboratory	30,621		30,621
Laundry & Linen	802		802
Legal & Professional	1,715		1,715
Licenses & Permits	5,520		5,520
Meals ⁵	5,439	(5,439)	0
Office Expense ⁶	28,112	(14,000)	14,112
Postage & Shipping	1,246		1,246
Promotion ⁷	11,569	(10,000)	1,569
Rent ⁸	21,430	45,626	67,056
Repairs & Maintenance	4,742		4,742
Salaries & Wages	147,617		147,617
Taxes & Licenses ⁹	5,468	(5,468)	0
Taxes-Payroll	10,111		10,111
Telephone	6,251		6,251
Travel ¹⁰	1,200	(1,200)	0
Utilities	786		786
TOTAL EXPENSES	484,784		
TOTAL ADJUSTMENTS		(142,366)	
TOTAL ADJUSTED EXPENSES			342,418
NET PROFIT	68,569		210,935
ADJUSTED NET PROFIT			210,935

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Dental Supplies: Adjustment considered a one-time, non-recurring expense.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>5.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Office Expense: Adjustment considered of personal benefit to the owner.</p> <p>7.) Promotion: Adjustment considered a one-time, non-recurring expense.</p> <p>8.) Rent: Adjusted to reflect estimated Rent of \$5,588.00/month including NNN fees.</p> <p>9.) Taxes & Licenses: Adjustment for estimated property taxes which will be included in Rent.</p> <p>10.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>