

PROFORMA INCOME STATEMENT

PRACTICE #JC-811

	Year end 2016	Adjustments	Proforma
Gross Receipts	590,657		590,657
Returns and Allowances	(3,280)		(3,280)
Net Receipts	587,377		587,377
Expenses:			
Advertising	8,086		8,086
Automobile ¹	907	(907)	0
Bank Service Charges	8,761		8,761
Dental Supplies	45,855		45,855
Depreciation ²	20,821	(20,821)	0
Dues & Subscriptions	2,298		2,298
Employee Benefit Programs	8,897		8,897
Insurance	9,811		9,811
Laboratory	24,364		24,364
Legal & Professional ^{Maintenance Contracts}	11,497		11,497
Office Expense	6,338		6,338
Pension & Profit Sharing	5,351		5,351
Professional Development	4,019		4,019
Refunds to Los Banos Office ³	19,377	(19,377)	0
Rent ^{Equipment Lease⁴}	10,759	(10,759)	0
Rent ⁵		48,000	48,000
Repairs & Maintenance	5,467		5,467
Staff Meetings	593		593
Taxes & Licenses ⁶	21,523		21,523
Travel ⁷	210	(210)	0
Uniforms	486		486
Utilities, Telephone & Internet	17,424		17,424
Vandalism ⁸	952	(952)	0
Wages	181,072		181,072
TOTAL EXPENSES	414,868		
TOTAL ADJUSTMENTS		(5,026)	
TOTAL ADJUSTED EXPENSES			409,842
NET PROFIT	172,509		177,535
ADJUSTED NET PROFIT			177,535

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Refunds to Los Banos Office: Non-related expense to this practice.</p> <p>4.) Equipment Lease: Considered a non-recurring expense. Outstanding laser lease expense is now paid off.</p> <p>5.) Rent: Adjusted normalized annual rent expense of \$48,000/year.</p> <p>6.) Taxes: Includes payroll & property taxes.</p> <p>7.) Travel: Considered of personal benefit to the owner.</p> <p>8.) Vandalism: Consider a one-time, non-recurring expense, non-related to this practice.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p>