

PROFORMA INCOME STATEMENT

PRACTICE # AZ-848 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	772,259		772,259
Interest Income	10		10
Refunds and Allowances	(2,130)		(2,130)
Net Receipts	770,139		770,139
Expenses:			
Advertising	4,575		4,575
Alarm	862		862
Automobile ¹	40,842	(40,842)	0
Bank Charges	149		149
Computer Expenses	1,489		1,489
Continuing Education ²	19,624	(17,000)	2,624
Dental Supplies:			
Disposals	43,097		43,097
Supplies	27,704		27,704
Donations ³	325	(325)	0
Dues & Subscriptions	2,914		2,914
Insurance:			
General ⁴	4,663	(800)	3,863
Health & Life ⁴	608	(608)	0
Malpractice	4,480		4,480
Medical-Employee ⁴	15,090	(15,090)	0
Workers Comp	740		740
Laboratory	62,407		62,407
Legal & Accountant	900		900
Licenses & Fees	134		134
Merchant Charges	15,258		15,258
Office Supplies & Expense	17,536		17,536
Postage & Delivery	1,301		1,301
Promotion	1,279		1,279
Rent ⁵	60,000		60,000
Repairs & Maintenance ⁶	23,220	(18,576)	4,644
Retirement Plan ⁷	35,273	(35,273)	0
Salaries & Wages	210,894		210,894
Salary-Officer ⁸	50,000	(50,000)	0
Taxes			
Payroll	29,025		29,025
Property	317		317
Sales	75		75
Telephone	2,233		2,233
Uniforms	1,292		1,292
Utilities	7,613		7,613
TOTAL EXPENSES	685,919		
TOTAL ADJUSTMENTS		(178,513)	
TOTAL ADJUSTED EXPENSES			507,406
NET PROFIT	84,220		262,733
ADJUSTED NET PROFIT			262,733

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Continuing Education: Adjusted to normalize. Considered of personal benefit to the owner.</p> <p>3.) Donations: Considered of personal benefit to the owner.</p> <p>4.) Insurance-Health, Life & Medical: Adjustments considered of personal benefit to the owner.</p> <p>5.) Rent: Seller owns building, which will be sold with practice. Currently, Rent is \$60,000/yr.</p> <p>6.) Repairs & Maintenance: Adjustment considered a one-time, non-recurring expense.</p> <p>7.) Retirement Plan: Considered of personal benefit to the owner.</p> <p>8.) Salary-Officer: 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>