

PROFORMA INCOME STATEMENT

PRACTICE #BG-841

	Year end 2017	Adjustments	Proforma
Gross Receipts	428,994		428,994
Other Income	30		30
Returns and Allowances	(1,092)		(1,092)
Net Receipts	427,932		427,932
Expenses:			
Advertising ¹	605	(575)	30
Automobile ²	380	(380)	0
Continuing Education	953		953
Dental Supplies	35,211		35,211
Depreciation ³	3,858	(3,858)	0
Employee Benefit Programs	4,139		4,139
Employee Expense	532		532
Insurance	8,063		8,063
Laboratory	24,725		24,725
Legal & Professional ⁴	9,957	(2,275)	7,682
Meals & Entertainment ⁵	405	(405)	0
Office Expense	6,030		6,030
Other Expenses	2,026		2,026
Rent ⁶		25,000	25,000
Repairs & Maintenance	1,971		1,971
Taxes & Licenses ⁷	25,196	(9,209)	15,987
Telephone	2,851		2,851
Travel ⁸	910	(910)	0
Utilities	5,400		5,400
Wages ⁹	156,608	(17,000)	139,608
TOTAL EXPENSES	289,820		
TOTAL ADJUSTMENTS		(9,612)	
TOTAL ADJUSTED EXPENSES			280,208
NET PROFIT	138,112		147,724
ADJUSTED NET PROFIT			147,724

NOTES

- 1.) Advertising: Charitable contribution
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Legal & Professional: Considered a personal benefit to the owner.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Rent: Seller owns building. Adjusted to reflect annualized rent new tenant would expect to pay.
- 7.) Taxes & Licenses: Adjustment considered of personal benefit to the owner.
- 8.) Travel: Considered of personal benefit to the owner.
- 9.) Wages: 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.**