

## PROFORMA INCOME STATEMENT

### PRACTICE # IG-881 12-month P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	652,807		652,807
<b>Net Receipts</b>	<b>652,807</b>		<b>652,807</b>
Expenses:			
Accounting	4,015		4,015
Advertising	951		951
Automobile <sup>1</sup>	3,354	(3,354)	0
Continuing Education	100		100
Contributions <sup>2</sup>	250	(250)	0
Dental Supplies	21,415		21,415
Depreciation <sup>3</sup>	2,355	(2,355)	0
Dues	1,242		1,242
Gifts <sup>4</sup>	500	(500)	0
Insurance	2,207		2,207
Laboratory	41,309		41,309
Meals & Entertainment <sup>5</sup>	37	(37)	0
Office Expense	1,468		1,468
Pension & Profit Sharing	12,000		12,000
Reimbursements-Turlock Dental Arts <sup>6</sup>	306,859		306,859
Rent	30,000		30,000
Repairs & Maintenance	429		429
Salaries & Wages <sup>7</sup>	148,656	(148,656)	0
Taxes & Licenses	12,423		12,423
Telephone & Utilities	1,651		1,651
Travel <sup>8</sup>	516	(516)	0
Uniforms	230		230
<b>TOTAL EXPENSES</b>	<b>591,968</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(155,669)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>436,299</b>
<b>NET PROFIT</b>	<b>60,839</b>		<b>216,508</b>
<b>ADJUSTED NET PROFIT</b>			<b>216,508</b>

#### NOTES

- 1.) Auto & Truck: Considered of personal benefit to the owner.
- 2.) Contributions: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Gifts: Considered of personal benefit to the owner.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Reimbursement: This category and number includes Rent and Staff salaries & wages.
- 7.) Salaries & Wages: Adjustment reflects Doctor's salary.
- 6.) Travel: 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.**