

PROFORMA INCOME STATEMENT

PRACTICE #LV-920 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	767,815		767,815
Interest Income	46		46
Miscellaneous Income	87		87
Refunds	(5,867)		(5,867)
Office Discount	(57,706)		(57,706)
Net Receipts	704,374		704,374
Expenses:			
Accounting	1,885		1,885
Advertising	35		35
Alarm Service	300		300
Bad Debt ¹	1,423	(1,423)	0
Bank Service Charges	5,320		5,320
Dental Supplies ²	49,981	(6,116)	43,865
Dues & Subscriptions	2,994		2,994
Employee Welfare	1,290		1,290
Insurance			
Liability	2,539		2,539
Medical	1,560		1,560
Other	2,380		2,380
Workers Comp	1,853		1,853
Laboratory	41,411		41,411
Licenses & Permits	1,529		1,529
Office Expense ³	4,397	(1,217)	3,180
Office Supplies	1,319		1,319
Payroll Expenses	34,130		34,130
Pension & Profit Sharing-Simple Matching ⁴	6,421	(3,800)	2,621
Postage & Delivery	1,300		1,300
Professional Development	335		335
Rent	51,660		51,660
Repairs-Computer & Equipment	2,731		2,731
Salaries & Wages ⁵	377,621	(127,200)	250,421
Taxes			
Business	2,530		2,530
Other	700		700
Personal Property	286		286
Telephone	3,152		3,152
Utilities	4,038		4,038
Waste Disposal	96		96
TOTAL EXPENSES	605,215		
TOTAL ADJUSTMENTS		(139,756)	
TOTAL ADJUSTED EXPENSES			465,460
NET PROFIT	99,158		238,914
ADJUSTED NET PROFIT			238,914

NOTES

- 1.) Bad Debt: Adjustment reflects cost of collection fees.
- 2.) Dental Supplies: Adjustment represents the purchase of new Statim 2000, considered a one-time, non-recurring expense.
- 3.) Office Expense: Adjustment represents purchase of Epson Scanner, considered a one-time, non-recurring expense.
- 4.) Pension & Profit Sharing: Adjustment represents Doctor's IRA contribution, considered of personal benefit to the owner.
- 5.) Salaries & Wages: Adjustment of Doctor's salary, considered of personal benefit to 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.