

PROFORMA INCOME STATEMENT

PRACTICE # AZ-950

	2018 P&L	Adjustments	Proforma
Gross Receipts	788,488		788,488
Refunds	(3,377)		(3,377)
Net Receipts	785,111		785,111
Expenses:			
Advertising and Promotion	38,578	(5,000)	33,578
Amortization ¹	10,541	(10,541)	0
Automobile ²	164	(164)	0
Bank Charges	140		140
Business Licenses and Permits	100		100
Computer Expenses	4,818		4,818
Continuing Education & Seminars	16		16
Dental Supplies	70,704		70,704
Depreciation ³	37,205	(37,205)	0
Donations	2,000		2,000
Dues & Subscriptions	6,939		6,939
Insurance	3,345		3,345
Janitorial	2,400		2,400
Laboratory	47,999		47,999
Meals & Entertainment ⁴	2,269	(2,269)	0
Merchant Fees	10,152		10,152
Office Expense	6,593		6,593
Payroll Expense	207,247		207,247
Postage & Delivery	912		912
Professional Fees	3,931		3,931
Rent	42,000		42,000
Repairs & Maintenance	6,195		6,195
Simple IRA ER Contribution	2,138		2,138
Telephone	965		965
Uniforms	203		203
Utilities	5,821		5,821
TOTAL EXPENSES	513,375		
TOTAL ADJUSTMENTS		(55,179)	
TOTAL ADJUSTED EXPENSES			458,196
NET PROFIT	271,736		326,914
ADJUSTED NET PROFIT			326,914

NOTES

- 1.) Advertising and Promotion: High for industry standards. Considered of personal benefit to the owner.
- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Meals and Entertainment: 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.**