

**PROFORMA INCOME STATEMENT**  
PRACTICE # LV-980 from P&L

	Jan - Dec 2017	Adjustments	Proforma
Gross Receipts	1,957,413		1,957,413
Refunds	(3,756)		(3,756)
<b>Net Receipts</b>	<b>1,953,657</b>		<b>1,953,657</b>
<b>Expenses:</b>			
Advertising <sup>1</sup>	165,507		165,507
Alarm Service	357		357
Automobile <sup>2</sup>	472	(472)	0
Bank Charges	2,941		2,941
Bookkeeping	1,800		1,800
Business Development	882		882
Computer Expenses	1,084		1,084
Computer Software	(163)		(163)
Continuing Education	505		505
Dental Supplies <sup>3</sup>	20,439		20,439
Gifts, Flowers, Bereavements <sup>4</sup>	398	(398)	0
Insurance			
Business	229		229
Malpractice	4,411		4,411
Workers Comp	1,365		1,365
Internet & Website	167		167
Janitorial	45		45
Laboratory <sup>5</sup>	2,618		2,618
Legal & Accounting	50		50
Licenses & Permits	4,589		4,589
Office Expense	1,132		1,132
Office Supplies	4,681		4,681
Payroll Service	2,320		2,320
Petty Cash	491		491
Postage & Shipping	105		105
Reimbursed Expenses <sup>6</sup>	32,320	(32,320)	0
Rent <sup>7</sup>	64,714	19,094	83,808
Repairs & Maintenance	90		90
Retirement Plan Administration	601		601
Salaries & Wages	114,145		114,145
Assistant I	43,500		43,500
Assistant II	12,371		12,371
Assistant III	34,751		34,751
Assistant IV	9,197		9,197
Clerical/Secretarial	70,976		70,976
Salaries-Officer <sup>8</sup>	270,000	(270,000)	0
Supplies	3,021		3,021
Taxes			
Other	965		965
Payroll	26,314		26,314
Telephone	7,303		7,303
Travel <sup>9</sup>	6,718	(6,718)	0
Utilities	5,291		5,291
<b>TOTAL EXPENSES</b>	<b>918,701</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(290,814)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>627,887</b>
<b>NET PROFIT</b>	<b>1,034,956</b>		<b>1,325,770</b>
<b>ADJUSTED NET PROFIT</b>			<b>1,325,770</b>

NOTES
1.) Advertising: Costs are high due to television advertising.
2.) Automobile: Considered of personal benefit to the owner.
3.) Dental Supplies: Costs are considered low Because Seller also works at Surgery Center where all supplies are provided.
4.) Gifts, Flowers, Bereavements: Considered of personal benefit to the owner.
5.) Laboratory: Costs are kept low, due to in-house Dental Lab Technician.
6.) Reimbursed Expenses: Considered of personal benefit to the owner.
7.) Rent: Adjusted to represent true annualized Rent for both Pedo practices.
8.) Salary-Officer: Seller's and Associate's salaries are reflected in this.
9.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales.</b>
<b>It is the Buyer's responsibility to verify if information is true and correct.</b>