

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

| | Jan - Dec 2018 | Adjustments | Proforma |
|---|------------------|------------------|------------------|
| Gross Receipts | 1,530,693 | | 1,530,693 |
| Refunds | (1,006) | | (1,006) |
| Net Receipts | 1,529,687 | | 1,529,687 |
| Expenses: | | | |
| Advertising ¹ | 47,275 | | 47,275 |
| Automobile ² | 759 | (759) | 0 |
| Bank Charges | 6,073 | | 6,073 |
| Billing Service | 110 | | 110 |
| Bookkeeping | 600 | | 600 |
| Business Development | 389 | | 389 |
| Computer Expenses | 839 | | 839 |
| Consulting | 1,250 | | 1,250 |
| Dental Supplies ³ | 9,426 | | 9,426 |
| Gifts, Flowers, Bereavements ⁴ | 1,766 | (398) | 1,368 |
| Insurance-Workers Comp | 1,705 | | 1,705 |
| Internet & Website | 364 | | 364 |
| Laboratory ⁵ | 663 | | 663 |
| Accelerated Dental | 7,483 | | 7,483 |
| Legal & Accounting | 1,500 | | 1,500 |
| Licenses & Dues | 580 | | 580 |
| Marketing | 598 | | 598 |
| Office Expense | 8 | | 8 |
| Office Supplies | 2,856 | | 2,856 |
| Payroll Service | 2,345 | | 2,345 |
| Postage & Shipping | 46 | | 46 |
| Reimbursed Expenses | 96,269 | | 96,269 |
| Rent-Luong Investments ⁶ | 135,800 | (87,800) | 48,000 |
| LBUBS (Sahara) ⁶ | 40,257 | (1,857) | 38,400 |
| Repairs & Maintenance | 5,800 | | 5,800 |
| Equipment | 375 | | 375 |
| Retirement Plan Administration | 1,924 | | 1,924 |
| Salaries & Wages | 124,685 | | 124,685 |
| Associate DDS | 1,202 | | 1,202 |
| Assistant | 120 | | 120 |
| Assistant | 35,586 | | 35,586 |
| Secretarial | 74,160 | | 74,160 |
| Salary-Officer ⁷ | 275,000 | (275,000) | 0 |
| Seminars & Conventions | 20 | | 20 |
| Supplies | 2,177 | | 2,177 |
| Taxes | | | |
| Other | 1,089 | | 1,089 |
| Payroll | 27,358 | | 27,358 |
| Telephone | 4,153 | | 4,153 |
| Travel ⁸ | 349 | (349) | 0 |
| Utilities | 5,470 | | 5,470 |
| | | | |
| TOTAL EXPENSES | 918,430 | | |
| TOTAL ADJUSTMENTS | | (366,162) | |
| TOTAL ADJUSTED EXPENSES | | | 552,267 |
| NET PROFIT | 611,257 | | 977,420 |
| ADJUSTED NET PROFIT | | | 977,420 |

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.) Rent/Investments: Adjustments considered of personal benefit to the owner.
- 7.) Salary-Officer: Seller's and Associate's salaries are reflected in this.
- 8.) 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.**