

**PROFORMA INCOME STATEMENT**  
PRACTICE #EG-1012

	2018 Corp Tax	Adjustments	Proforma
Gross Receipts	3,751,281		3,751,281
Returns & Allowances	(85,439)		(85,439)
<b>Net Receipts</b>	<b>3,665,842</b>		<b>3,665,842</b>
<b>Expenses:</b>			
Accounting	21,062		21,062
Advertising	19,088		19,088
Bank Charges	70,916		70,916
Charitable Contribution <sup>1</sup>	1,350	(1,350)	0
Compensation of Officers <sup>2</sup>	1,192,138	(1,192,138)	0
Computer Expenses	48,696		48,696
Continuing Education <sup>3</sup>	20,129	(10,000)	10,129
Dental Supplies	278,498		278,498
Depreciation <sup>4</sup>	6,115	(6,115)	0
Dues & Subscriptions	31,922		31,922
Employee Benefit Programs <sup>5</sup>	190,483	(87,782)	102,701
Equipment Expense	1,704		1,704
Gifts <sup>6</sup>	2,399	(2,399)	0
Insurance <sup>7</sup>	36,235	(10,000)	26,235
Laboratory	168,638		168,638
Laundry & Cleaning	11,116		11,116
Legal & Professional	1,810		1,810
Meals & Entertainment <sup>8</sup>	2,620	(2,620)	0
Meetings <sup>9</sup>	2,670	(2,670)	0
Office Expense	41,291		41,291
Copier Expense	154		154
Outside Services	18,333		18,333
Pension & Profit Sharing <sup>10</sup>	96,200	(71,331)	24,869
Postage	5,879		5,879
Rent	79,773		79,773
Repairs & Maintenance	48,319		48,319
Salaries & Wages	1,053,578		1,053,578
Taxes & Licenses <sup>11</sup>	141,811	(43,410)	98,401
Telephone	14,430		14,430
Utilities	22,369		22,369
<b>TOTAL EXPENSES</b>	<b>3,629,726</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(1,429,815)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>2,199,911</b>
<b>NET PROFIT</b>	<b>36,116</b>		<b>1,465,931</b>
<b>ADJUSTED NET PROFIT</b>			<b>1,465,931</b>

**NOTES**

- 1.) Charitable Contributions: Considered of personal benefit to the owner.
- 2.) Compensation of Officers: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Employee Benefit Programs: Adjustment reflects Doctor's portion of health insurance.
- 6.) Gifts: Considered of personal benefit to the owner.
- 7.) Insurance: Adjustment considered of personal benefit to the owner.
- 8.) Meals & Entertainment: Considered of personal benefit to the owner.
- 9.) Meetings: Considered of personal benefit to the owner.
- 10.) Pension & Profit Sharing: Adjustment reflects Doctor's portion of Pension & Profit Sharing.
- 11.) Taxes & Licenses: Adjustment reflects Doctor's portion of payroll taxes.

**\*\*Above data has not been audited by Western Practice Sales.**

**It is the Buyer's responsibility to verify if information is true and correct.**