

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

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	3,689,543		3,689,543
Returns & Allowances	(20,645)		(20,645)
<b>Net Receipts</b>	<b>3,668,898</b>		<b>3,668,898</b>
<b>Expenses:</b>			
Accounting	25,389		25,389
Advertising	4,438		4,438
Bank Charges	53,892		53,892
Computer Expenses	34,747		34,747
Continuing Education <sup>1</sup>	13,661	(6,161)	7,500
Dental Supplies	393,144		393,144
Depreciation <sup>2</sup>	1,402	(1,402)	0
Dues & Subscriptions	13,688		13,688
Employee Benefit Programs <sup>3</sup>	227,251	(93,678)	133,573
Equipment Expense	7,497		7,497
Gifts <sup>4</sup>	2,017	(2,017)	0
Insurance	17,920		17,920
Laboratory	211,930		211,930
Laundry & Cleaning	11,953		11,953
Legal & Professional <sup>5</sup>	29,550	(28,955)	595
Meals <sup>6</sup>	3,329	(3,329)	0
Outside Services	4,074		4,074
Pension & Profit Sharing <sup>7</sup>	135,711	(111,500)	24,211
Postage	6,567		6,567
Rent	82,000		82,000
Repairs & Maintenance	47,235		47,235
Salaries & Wages	1,047,634		1,047,634
Salary-Officers <sup>8</sup>	1,147,404	(1,147,404)	0
Taxes & Licenses <sup>9</sup>	136,414	(42,431)	93,983
Telephone	13,582		13,582
Utilities	13,082		13,082
<b>TOTAL EXPENSES</b>	<b>3,685,511</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(1,436,877)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>2,248,634</b>
<b>NET PROFIT</b>	<b>(16,613)</b>		<b>1,420,264</b>
<b>ADJUSTED NET PROFIT</b>			<b>1,420,264</b>

**NOTES**

- 1.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Adjustment reflects Doctors' portion of HSA & health insurance.
- 4.) Gifts: Considered of personal benefit to the owner.
- 5.) Legal & Professional: Adjustment reflects transition expenses related to sale of the Practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Pension & Profit Sharing: Adjustment reflects Doctor's portion of Pension & Profit Sharing Fund.
- 8.) Salary-Officers: Considered of personal benefit to the owner.
- 9.) 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.**