

PROFORMA INCOME STATEMENT
PRACTICE #EG-972 from P&L

	Jan - Dec 2018	Adjustments	Proforma
Gross Receipts	815,605		815,605
Refunds	(1,733)		(1,733)
Net Receipts	813,872		813,872
Expenses:			
Accounting ¹	2,208	(600)	1,608
Advertising & Marketing	95		95
Alarm	1,042		1,042
Automobile ²	775	(775)	0
Bank			
Adjustment	44		44
Charges	113		113
Building Repair ³	10,839	(10,839)	0
Business Gifts ⁴	16	(16)	0
Business Meals	460		460
CAM Charges	3,991		3,991
Continuing Education	219		219
School	531		531
Contract Labor	506		506
Credit Card			
Fees	635		635
Merchant Fees	9,508		9,508
Dental Supplies	52,489		52,489
Depreciation ⁵	9,215	(9,215)	0
Dues & Subscriptions	337		337
Magazine Subscription	12		12
Employee Morale ⁶	1,085	(1,085)	0
Insurance			
Health	187		187
Liability	386		386
Janitorial	2,809		2,809
Laboratory	78,133		78,133
Licenses & Permits	75		75
Marketing	213		213
Meals & Entertainment ⁷	176	(176)	0
Miscellaneous	4,500		4,500
Office Supplies	3,487		3,487
Patient Gift ⁸	451	(451)	0
Payroll Service Fee	3,418		3,418
Postage	1,455		1,455
Reconciliation Discrepancies ⁹	11,926	(11,926)	0
Rent	83,300		83,300
Repairs & Maintenance			
Computer Supplies & Repairs ¹⁰	3,579	(3,579)	0
Other ¹⁰	4,406	(4,406)	0
Salaries & Wages ¹¹	428,654	(199,029)	229,625
Orthodontist	2,300		2,300
Software Maintenance	1,282		1,282
Staff ¹²			
Gifts ¹²	215	(215)	0
Meals ¹²	1,498	(1,498)	0
Taxes			
Payroll ¹³	41,328	(16,177)	25,151
Property ¹⁴	9,234	(9,234)	(0)
CA FTB	800		800
Telephone & Internet	3,649		3,649
Travel ¹⁵	1,382	(1,382)	0
Utilities	11,812		11,812
Website	14,715		14,715
TOTAL EXPENSES	809,488		
TOTAL ADJUSTMENTS		(270,603)	
TOTAL ADJUSTED EXPENSES			538,885
NET PROFIT	4,384		274,986
ADJUSTED NET PROFIT			274,986

NOTES

- 1.) Accounting: Considered of personal benefit to the owner.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Building Repair: Adjustment considered a one-time, non-recurring expense.
- 4.) Business Gifts: Considered of personal benefit to the owner.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Employee Morale: Considered of personal benefit to the owner.
- 7.) Meals & Entertainment: Considered of personal benefit to the owner.
- 8.) Patient Gift: Considered of personal benefit to the owner.
- 9.) Reconciliation Discrepancies: Considered a non-recurring expense.
- 10.) Repairs & Maintenance: Computer and Other considered a one-time, non-recurring expense.
- 11.) Salaries: Reflects Associate's salary. New Owner would not need the services of an Associate.
- 12.) Staff Gifts & Meals: Considered of personal benefit to the owner.
- 13.) Taxes-Payroll: Reflects payroll taxes associated with Associate's salary.
- 14.) Taxes-Property: Reflects Real Estate property tax.
- 15.) 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.**