

PROFORMA INCOME STATEMENT

PRACTICE #EG-1092

	2017 Corp Ret	Adjustments	Proforma
Gross Receipts	446,276		446,276
Interest Income	2		2
Returns & Allowances	(359)		(359)
Net Receipts	445,919		445,919
Expenses:			
Advertising	2,191		2,191
Automobile ¹	824	(824)	0
Bank Charges	3,651		3,651
Continuing Education	1,251		1,251
Dental Supplies	38,678		38,678
Depreciation ²	3,709	(3,709)	0
Dues & Publications ³	3,863	(1,000)	2,863
Insurance ⁴	17,717	(11,540)	6,177
Laboratory	31,524		31,524
Legal & Accounting	2,405		2,405
Miscellaneous	(169)		(169)
Office Expense	18,349		18,349
Pension & Profit Sharing ⁵	13,053	(5,980)	7,073
Reconciliation Discrepancies	180		180
Rent	26,266		26,266
Repairs & Maintenance	454		454
Salaries & Wages	111,571		111,571
Salary-Officer ⁶	149,500	(149,500)	0
Taxes & Licenses ⁷	24,419	(10,526)	13,893
Utilities	8,884		8,884
TOTAL EXPENSES	458,320		
TOTAL ADJUSTMENTS		(183,079)	
TOTAL ADJUSTED EXPENSES			275,241
NET PROFIT	(12,401)		170,678
ADJUSTED NET PROFIT			170,678

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Publications: Adjustment considered of personal benefit to the owner.
- 4.) Insurance - Medical: Adjustment reflects Seller's medical insurance, considered of personal benefit.
- 5.) Pension & Profit Sharing: Adjustment reflects Seller's SEP/IRA contributions, considered of personal benefit.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Taxes & Licenses: Adjustment reflects Seller's payroll taxes, considered of personal benefit.

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

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