

PROFORMA INCOME STATEMENT

PRACTICE #EG-1092

	2018 Corp Ret	Adjustments	Proforma
Gross Receipts	469,146		469,146
Interest Income	2		2
Net Receipts	469,148		469,148
Expenses:			
Advertising	1,562		1,562
Automobile ¹	655	(655)	0
Bank Charges	5,302		5,302
Continuing Education	2,155		2,155
Dental Supplies	33,304		33,304
Depreciation ²	4,809	(4,809)	0
Dues & Publications ³	3,877	(1,000)	2,877
Insurance ⁴	20,323	(16,160)	4,163
Laboratory	33,646		33,646
Legal & Accounting	1,780		1,780
Miscellaneous ⁵	2,779	(2,779)	0
Office Expense	19,866		19,866
Pension & Profit Sharing ⁶	10,997	(7,475)	3,522
Refund Check	4,322		4,322
Rent	26,266		26,266
Repairs & Maintenance	458		458
Salaries & Wages	110,171		110,171
Salary-Officer ⁷	149,500	(149,500)	0
Small Equipment ⁸	490	(490)	0
Taxes & Licenses ⁹	19,211	(10,555)	8,656
Utilities	8,637		8,637
TOTAL EXPENSES	460,110		
TOTAL ADJUSTMENTS		(193,423)	
TOTAL ADJUSTED EXPENSES			266,687
NET PROFIT	9,038		202,461
ADJUSTED NET PROFIT			202,461

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.) Miscellaneous: Considered of personal benefit to the owner.
- 6.) Pension & Profit Sharing: Adjustment reflects Seller's SEP/IRA contributions, considered of personal benefit.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Small Equipment: Considered a one-time, non-recurring expense.
- 9.) 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.**