

**PROFORMA INCOME STATEMENT**  
PRACTICE #EG-1092 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	447,229		447,229
Interest Income	4		4
Refund from Vendor <sup>1</sup>	209	(209)	0
<b>Net Receipts</b>	<b>447,442</b>		<b>447,233</b>
<b>Expenses:</b>			
Automobile <sup>2</sup>	1,332	(1,332)	0
Bank Charges	7,193		7,193
Bank Fee	97		97
Computer Expenses	6,014		6,014
Continuing Education	1,344		1,344
Dental Supplies	31,285		31,285
Dues & Publications	3,355		3,355
Gift <sup>3</sup>	50	(50)	0
Insurance			
Liability	3,064		3,064
Medical <sup>4</sup>	8,676	(8,676)	0
Workers Comp	1,868		1,868
Janitorial	1,870		1,870
Laboratory	33,545		33,545
Legal & Accounting	1,551		1,551
Loan - Short Term	400		400
Loan Repayment	(400)		(400)
Miscellaneous + Petty Cash <sup>5</sup>	782	(782)	0
Office Supplies	4,841		4,841
Pension & Profit Sharing <sup>6</sup>	10,997	(6,332)	4,665
Postage	832		832
Reconciliation Discrepancies	(902)		(902)
Refund	(316)		(316)
Refund Check	(2,437)		(2,437)
Rent	28,455		28,455
Repairs	492		492
Salaries & Wages <sup>7</sup>	269,904	(156,000)	113,904
Temp	375		375
Staff Lunch & Meetings <sup>8</sup>	719	(719)	0
Taxes			
Corporate	800		800
Payroll <sup>9</sup>	20,377	(10,781)	9,596
Property	568		568
Telephone	3,499		3,499
Answering Service	624		624
Cellular	1,578		1,578
Satellite	1,583		1,583
Uniform	640		640
Utilities	3,733		3,733
Waste Disposal	73		73
<b>TOTAL EXPENSES</b>	<b>448,461</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(184,672)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>263,789</b>
<b>NET PROFIT</b>		<b>(1,019)</b>	<b>183,444</b>
<b>ADJUSTED NET PROFIT</b>			<b>183,444</b>

NOTES
1.) Refund from Vendor: Reflects one-time benefit, specific to the Owner.
2.) Automobile: Considered of personal benefit to the owner.
3.) Gifts: Considered of personal benefit to the owner.
4.) Insurance-Medical: Considered of personal benefit to the owner.
5.) Miscellaneous & Petty Cash: Considered of personal benefit to the owner.
6.) Pension & Profit Sharing: Adjustment reflects Seller's SEP/IRA contributions, considered of personal benefit to the owner.
7.) Salaries & Wages: Adjustment reflects Seller's salary, considered of personal benefit.
8.) Staff Lunch & Meetings: Considered of personal benefit to the owner.
9.) Taxes-Payroll: Adjustment reflects Seller's payroll taxes, considered of personal benefit.
<b>**Above data has not been audited by Western Practice Sales.</b>
<b>It is the Buyer's responsibility to verify if information is true and correct.</b>