

PROFORMA INCOME STATEMENT
PRACTICE #IC-1102 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	374,349		374,349
Net Receipts	374,349		374,349
Expenses:			
Accounting	2,338		2,338
Automobile & Travel ¹	1,384	(1,384)	0
Bank Charges	1,248		1,248
Continuing Education	62		62
Credit Card Fees	4,540		4,540
Dental Supplies	35,550		35,550
Depreciation ²	935	(935)	0
Dues & Subscriptions ³	5,006	(2,500)	2,506
Employee Benefits	1,874		1,874
Insurance			
Disability & OH ⁴	1,303	(1,303)	0
Liability	1,002		1,002
Malpractice-TDIC	1,135		1,135
Medical	1,828		1,828
Other ⁴	1,512	(1,512)	0
Workers Comp	1,058		1,058
Janitorial & Landscaping	3,910		3,910
Laboratory <i>*included in Supplies, see above</i>			
Legal	423		423
Licenses & Permits	313		313
Meals ⁵	1,133	(1,133)	0
Miscellaneous	3,559		3,559
Office Supplies	5,469		5,469
Outside Services	1,515		1,515
Pension Plan ⁶	5,000	(3,600)	1,400
Postage	770		770
Promotion	2,197		2,197
Repairs & Maintenance			
Building ⁷	23,264	(21,506)	1,758
Equipment-Computers ⁷	5,048	(5,048)	0
Rent ⁸	44,400	3,600	48,000
Salaries & Wages	66,540		66,540
Salary-Officer ⁹	136,000	(136,000)	0
Security	1,010		1,010
Storage	1,885		1,885
Taxes			
Other	816		816
Payroll ¹⁰	11,865	(6,101)	5,764
Property	550		550
Telephone	1,629		1,629
Uniforms	94		94
Utilities	8,967		8,967
TOTAL EXPENSES	387,131		
TOTAL ADJUSTMENTS		(177,422)	
TOTAL ADJUSTED EXPENSES			209,710
NET PROFIT		(12,782)	164,639
ADJUSTED NET PROFIT			164,639

NOTES

- 1.) Automobile & Travel: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 4.) Insurance-Disability & Other: Adjustment considered of personal benefit to the owner.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Pension Plan: Adjustment considered of personal benefit to the owner.
- 7.) Repairs & Maintenance: Building & Equipment-Computers: Adjustment considered a one-time, non-recurring expense.
- 8.) Rent: Adjusted to reflect expected rent for new owner of \$4,000/month.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes-Payroll: Adjustment 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.**