

PROFORMA INCOME STATEMENT

PRACTICE # LV-1087 12-month P&L

	Jan - Dec 2019	Adjustments	Proforma
Gross Receipts	959,752		959,752
Refunds	(3,653)		(3,653)
Net Receipts	956,099		956,099
Expenses:			
Advertising	2,858		2,858
Bank Charges	486		486
Computer & Internet Expenses	722		722
Dental Supplies + Lab	202,072		202,072
Depreciation ¹	6,915	(6,915)	0
Dues & Subscriptions	780		780
Employee Benefit Programs	6,446		6,446
Finance Charges	2,812		2,812
Laboratory-included in Dental Supplies			
Meals ²	738	(738)	0
Merchant Fees	6,910		6,910
Office Expense	4,234		4,234
Payroll Expenses ³	452,891	(22,000)	430,891
Professional Fees	17,550		17,550
Shareholder ⁴	176,000	(176,000)	0
Rent	36,503		36,503
Repairs & Maintenance	812		812
Salaries & Wages - Officer ⁵	55,688	(55,688)	0
Security	620		620
Taxes & Licenses	43,771		43,771
Uniforms	50		50
Utilities	6,792		6,792
TOTAL EXPENSES	1,025,650		
TOTAL ADJUSTMENTS		(261,341)	
TOTAL ADJUSTED EXPENSES			764,309
NET PROFIT	(69,551)		191,790
ADJUSTED NET PROFIT			191,790

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Meals: Considered of personal benefit to the owner.
- 3.) Payroll: Adjustment reflects estimated salary paid to Doctor, considered of personal benefit.
- 4.) Professional Fees-Shareholder: Adjustment reflects Doctor's salary, considered of personal benefit to Seller.
- 5.) Salaries & Wages-Officer: 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.**