

PROFORMA INCOME STATEMENT

PRACTICE #AG-1135

	Year end 2017	Adjustments	Proforma
Gross Receipts	629,843		629,843
Returns and Allowances	(108)		(108)
Net Receipts	629,735		629,735
Expenses:			
Advertising	3,375		3,375
Association Dues	3,756		3,756
Automobile ¹	5,999	(5,999)	0
Bank Charges	2,765		2,765
Dental Supplies	27,139		27,139
Depreciation ²	1,046	(1,046)	0
Dues & Subscriptions	2,307		2,307
Employee Benefit Programs	5,300		5,300
Insurance	18,341		18,341
Laboratory	24,828		24,828
Legal & Professional	2,463		2,463
Meals ³	826	(826)	0
Office Expense	10,808		10,808
Pension & Profit Sharing	6,569		6,569
Postage	1,141		1,141
Professional Development	93		93
Rent ⁴		38,400	38,400
Repairs & Maintenance	5,327		5,327
Salaries & Wages	224,547		224,547
Supplies	6,657		6,657
Taxes & Licenses	25,027		25,027
Telephone	5,479		5,479
Utilities	2,441		2,441
Wages - Children ⁵	23,500	(23,500)	0
TOTAL EXPENSES	409,734		
TOTAL ADJUSTMENTS		7,029	
TOTAL ADJUSTED EXPENSES			416,763
NET PROFIT	220,001		212,972
ADJUSTED NET PROFIT			212,972

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Rent: Seller owns condo unit. Adjustment reflects \$3,200/month rent which includes garbage & water.
- 5.) Wages - Children: 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.**