

PROFORMA INCOME STATEMENT

PRACTICE #AG-1135

| | Year end 2018 | Adjustments | Proforma |
|--------------------------------|----------------|---------------|----------------|
| Gross Receipts | 623,631 | | 623,631 |
| Other Income ¹ | 25,727 | | 25,727 |
| Returns and Allowances | (179) | | (179) |
| Net Receipts | 649,179 | | 649,179 |
| Expenses: | | | |
| Advertising | 4,041 | | 4,041 |
| Association Dues | 3,756 | | 3,756 |
| Automobile ² | 5,076 | (5,076) | 0 |
| Bank Charges | 2,901 | | 2,901 |
| Dental Supplies | 20,406 | | 20,406 |
| Depreciation ³ | 1,045 | (1,045) | 0 |
| Dues & Subscriptions | 6,098 | | 6,098 |
| Employee Benefit Programs | 2,400 | | 2,400 |
| Insurance | 9,864 | | 9,864 |
| Laboratory | 30,025 | | 30,025 |
| Legal & Professional | 2,740 | | 2,740 |
| Meals ⁴ | 1,188 | (1,188) | 0 |
| Office Expense | 14,992 | | 14,992 |
| Pension & Profit Sharing | 6,468 | | 6,468 |
| Postage | 876 | | 876 |
| Rent ⁵ | | 38,400 | 38,400 |
| Repairs & Maintenance | 6,190 | | 6,190 |
| Salaries & Wages | 226,742 | | 226,742 |
| Supplies | 6,668 | | 6,668 |
| Taxes & Licenses | 24,209 | | 24,209 |
| Telephone | 4,869 | | 4,869 |
| Uniforms | 2,820 | | 2,820 |
| Utilities | 2,468 | | 2,468 |
| Wages - Children ⁶ | 15,500 | (15,500) | 0 |
| TOTAL EXPENSES | 401,342 | | |
| TOTAL ADJUSTMENTS | | 15,591 | |
| TOTAL ADJUSTED EXPENSES | | | 416,933 |
| NET PROFIT | 247,837 | | 232,246 |
| ADJUSTED NET PROFIT | | | 232,246 |

| NOTES |
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| <p>1.) Other Income: Settlement from Delta Dental for class action lawsuit on fee schedules.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Rent: Seller owns condo unit. Adjustment reflects \$3,200/month rent which includes garbage and water.</p> <p>6.) Wages - Children: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales.</p> <p style="text-align: center;">It is the Buyer's responsibility to verify if information is true and correct.</p> |