

PROFORMA INCOME STATEMENT

PRACTICE #AG-1135

	Year end 2019	Adjustments	Proforma
Gross Receipts	595,768		595,768
Returns and Allowances	(3,000)		(3,000)
Net Receipts	592,768		592,768
Expenses:			
Advertising	5,690		5,690
Association Dues	3,756		3,756
Automobile ¹	4,903	(4,903)	0
Bank Charges	3,675		3,675
Dental Supplies	18,871		18,871
Depreciation ²	1,051	(1,051)	0
Dues & Subscriptions	390		390
Employee Benefit Programs	2,400		2,400
Insurance	8,958		8,958
Laboratory	23,627		23,627
Legal & Professional	2,637		2,637
Meals ³	2,186	(2,186)	0
Office Expense	7,877		7,877
Pension & Profit Sharing	6,145		6,145
Postage	1,413		1,413
Professional Development	297		297
Rent ⁴		38,400	38,400
Repairs & Maintenance	6,219		6,219
Salaries & Wages	217,444		217,444
Supplies	7,388		7,388
Taxes & Licenses	22,080		22,080
Telephone	7,109		7,109
Uniforms	2,400		2,400
Utilities	2,444		2,444
Wages-Children ⁵	15,500	(15,500)	0
TOTAL EXPENSES	374,460		
TOTAL ADJUSTMENTS		14,760	
TOTAL ADJUSTED EXPENSES			389,220
NET PROFIT	218,308		203,548
ADJUSTED NET PROFIT			203,548

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. Adjustment reflects \$3,200/month rent which includes garbage and 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.**