

**PROFORMA INCOME STATEMENT**  
PRACTICE #AG-1215

	2019 Sch C	Adjustments	Proforma
Gross Receipts	721,987		721,987
<b>Net Receipts</b>	<b>721,987</b>		<b>721,987</b>
Expenses:			
Accounting	2,478		2,478
Achievement Awards <sup>1</sup>	2,250	(2,250)	0
Advertising	6,054		6,054
Automobile <sup>2</sup>	5,084	(5,084)	0
Bank Charges	143		143
Computer & Internet	2,961		2,961
Continuing Education	78		78
Contract Labor	13,326	(13,326)	0
Credit Card Fees	8,093		8,093
Dental Supplies	18,842		18,842
Depreciation <sup>3</sup>	1,947	(1,947)	0
Equipment	3,750		3,750
Gifts <sup>4</sup>	1,301	(1,301)	0
Insurance	9,295		9,295
Internet & Email	2,804		2,804
Janitorial	7,080	(3,100)	3,980
Laboratory	10,468		10,468
Laundry	2,892		2,892
Legal & Professional	5,325		5,325
Meals <sup>5</sup>	5,798	(5,798)	0
Employee <sup>5</sup>	6,831	(6,831)	0
Medical & Dental	10,003		10,003
Office Expense	1,041		1,041
Other Expenses	665		665
Parking	9,070		9,070
Postage	2,274		2,274
Professional Fees	1,564		1,564
Rent <sup>6</sup>		94,800	94,800
Repairs & Maintenance	53		53
Salaries & Wages <sup>7</sup>	225,057	(109,000)	116,057
Supplies	17,130		17,130
Taxes & Licenses	31,131		31,131
De Minimis Property <sup>8</sup>	9,576	(9,576)	0
Telephone	3,429		3,429
Utilities	3,203		3,203
<b>TOTAL EXPENSES</b>	<b>430,996</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(63,413)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>367,583</b>
<b>NET PROFIT</b>	<b>290,991</b>		<b>354,404</b>
<b>ADJUSTED NET PROFIT</b>			<b>354,404</b>

**NOTES**

- 1.) Achievement Awards: Considered of personal benefit to the owner.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Gifts: Considered of personal benefit to the owner.
- 5.) Meals - Employee: Considered of personal benefit to the owner.
- 6.) Rent: Adjusted to Buyer's future annualized Rent of \$7,900.00/month.
- 7.) Salaries & Wages: Adjustment reflects salary paid to Associate Dentist, whose services may not be needed by new owner-operator.
- 8.) Taxes & Licenses - De Minimis Property: 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.**