

PROFORMA INCOME STATEMENT

PRACTICE #BN-1249

	Year end 2019	Adjustments	Proforma
Gross Receipts	652,920		652,920
Net Receipts	652,920		652,920
Expenses:			
Accounting	1,650		1,650
Advertising ¹	2,075	(2,075)	0
Automobile ²	4,944	(4,944)	0
Bank Charges	12		12
Collection Expenses	7,211		7,211
Continuing Education ³	3,455	(500)	2,955
Data Processing	3,971		3,971
Dental Supplies	26,349		26,349
Depreciation ⁴	2,014	(2,014)	0
Dues & Subscriptions ⁵	4,059	(1,000)	3,059
Employee Benefit Programs	1,000		1,000
Insurance	4,916		4,916
Laboratory	46,286		46,286
Licenses	5,123		5,123
Marketing ⁶	4,216	(4,216)	0
Meals ⁷	1,409	(1,409)	0
Office Décor ⁸	1,949	(1,949)	0
Office Expense	12,081		12,081
Outside Services	2,541		2,541
Postage	213		213
Rent	40,634		40,634
Repairs & Maintenance	3,201		3,201
Salaries & Wages	143,730		143,730
Taxes & Licenses	15,109		15,109
Telephone	2,561		2,561
Travel ⁹	6,472	(6,472)	0
TOTAL EXPENSES	347,181		
TOTAL ADJUSTMENTS		(24,579)	
TOTAL ADJUSTED EXPENSES			322,602
NET PROFIT	305,739		330,318
ADJUSTED NET PROFIT			330,318

NOTES	UNDER REVIEW
<p>1.) Advertising: Practice is 100% word-of-mouth referrals, considered personal benefit to owner.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>4.) Depreciation: Considered a non-cash expense.</p> <p>5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.</p> <p>6.) Marketing: Adjustment considered of personal benefit to the owner.</p> <p>7.) Meals: Considered of personal benefit to the owner.</p> <p>8.) Office Décor: Considered a one-time, non-recurring expense, of personal benefit to owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center; color: blue;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>	