

**PROFORMA INCOME STATEMENT**  
PRACTICE #CC-1302

	Year end 2018	Adjustments	Proforma
Gross Receipts	535,841		535,841
Other Income	7,549		7,549
Returns and Allowances	(4,297)		(4,297)
<b>Net Receipts</b>	<b>539,093</b>		<b>539,093</b>
<b>Expenses:</b>			
Accounting	3,605		3,605
Advertising	5,908		5,908
Automobile <sup>1</sup>	489	(489)	0
Bank Charges	256		256
Client Development <sup>2</sup>	732	(732)	0
Consulting <sup>3</sup>	4,710	(4,710)	0
Continuing Education	1,820		1,820
Dental Products for Resale	8,316		8,316
Dental Supplies	33,977		33,977
Depreciation <sup>4</sup>	13,406	(13,406)	0
Dues & Subscriptions	769		769
Employee Benefit Programs	217		217
Insurance	7,276		7,276
Interest Expense <sup>5</sup>	23,452	(23,452)	0
Janitorial	3,120		3,120
Laboratory	55,694		55,694
Licenses & Permits	72		72
Meals <sup>6</sup>	106	(106)	0
Merchant Fees	13,210		13,210
Office Expense	11,795		11,795
Pension & Profit Sharing	1,526		1,526
Postage	545		545
Rent <sup>7</sup>		46,800	46,800
Repairs & Maintenance	18,060		18,060
Salaries & Wages	162,277		162,277
Staff Meeting <sup>8</sup>	1,013	(1,013)	0
Taxes & Licenses	17,034		17,034
Telephone	3,079		3,079
Utilities	8,465		8,465
<b>TOTAL EXPENSES</b>	<b>400,929</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>2,892</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>403,821</b>
<b>NET PROFIT</b>	<b>138,164</b>		<b>135,272</b>
<b>ADJUSTED NET PROFIT</b>			<b>135,272</b>

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Client Development: Considered of personal benefit to the owner.
3.) Consulting: Considered of personal benefit to the owner.
4.) Depreciation: Considered a non-cash expense.
5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
6.) Meals: Considered of personal benefit to the owner.
7.) Rent: Seller owns building, pays rent to Corporation @ \$3900/month annualized to \$46,800/yr.
8.) Staff Meeting: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>