

## PROFORMA INCOME STATEMENT

### PRACTICE # AN-1326

	2020 Corp Ret	Adjustments	Proforma
Gross Receipts	1,056,497		1,056,497
Returns and Allowances	(13,579)		(13,579)
<b>Net Receipts</b>	<b>1,042,918</b>		<b>1,042,918</b>
<b>Expenses:</b>			
Advertising	63,744		63,744
Bank Charges	29,425		29,425
Dental Supplies, Laboratory & Implants	188,020		188,020
Depreciation <sup>1</sup>	8,284	(8,284)	0
Employee Benefit Programs	33,737		33,737
Gifts <sup>2</sup>	184	(184)	0
Insurance	29,654		29,654
Laundry & Cleaning	2,343		2,343
Legal & Professional	3,938		3,938
Meals <sup>3</sup>	3,914	(3,914)	0
Miscellaneous	778		778
Office Expense	17,899		17,899
Payroll Services	2,729		2,729
Postage & Delivery	2,293		2,293
Printing & Reproduction	476		476
Professional Education	11,346		11,346
Promotion <sup>4</sup>	5,422	(5,422)	0
Recruiting <sup>5</sup>	923	(923)	0
Rent <sup>6</sup>	47,803	6,264	54,067
Repairs & Maintenance	7,644		7,644
Salaries & Wages <sup>7</sup>	198,448	(10,000)	188,448
Salary-Officer <sup>8</sup>	266,621	(266,621)	0
Software & Computer Cost	58,312		58,312
Subscriptions	2,344		2,344
Supplies	26,988		26,988
Taxes & Licenses	46,837		46,837
Telephone	6,598		6,598
Travel <sup>9</sup>	5,480	(5,480)	0
Uniforms	655		655
<b>TOTAL EXPENSES</b>	<b>1,072,839</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(294,564)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>778,275</b>
<b>NET PROFIT</b>	<b>(29,921)</b>		<b>264,643</b>
<b>ADJUSTED NET PROFIT</b>			<b>264,643</b>

<b>NOTES</b>
<p>1.) Depreciation: Considered a non-cash expense.</p> <p>2.) Gifts: Considered of personal benefit to the owner.</p> <p>3.) Meals: Considered of personal benefit to the owner.</p> <p>4.) Promotion: Considered of personal benefit to the owner.</p> <p>5.) Recruiting: Considered of personal benefit to the owner.</p> <p>6.) Rent: Seller owns building. Adjustment reflects estimated annual mortgage payment new owner would expect to pay with purchase price of \$1,000,000 with 10% down amortized for 25 yrs @ 3.5%. The monthly payment would be approximately \$4,505.61</p> <p>7.) Salaries &amp; Wages: Adjustment reflects estimated salary paid to Spouse who works in office.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><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></p>