

PROFORMA INCOME STATEMENT
PRACTICE #CN-1331 Corp Ret (Fiscal)

	Jun 2018 - May 2019	Adjustments	Proforma
Gross Receipts	779,134		779,134
Interest	932		932
Returns and Allowances	(5,837)		(5,837)
Net Receipts	774,229		774,229
Expenses:			
Advertising	5,910		5,910
Continuing Education	2,405		2,405
Dental Supplies	56,840		56,840
Depreciation ¹	90	(90)	0
Insurance ²	30,639	(20,688)	9,951
Janitorial	3,036		3,036
Laboratory	53,146		53,146
Legal & Professional	4,150		4,150
Meals ³	1,731	(1,731)	0
Office Expense	25,061		25,061
Pension & Profit Sharing ⁴	33,000	(26,400)	6,600
Rent	38,009		38,009
Repairs & Maintenance	2,339		2,339
Salaries & Wages	223,105		223,105
Salary-Officer ⁵	250,000	(250,000)	0
Subscriptions	5,409		5,409
Taxes and License ⁶	29,431	(7,500)	21,931
Telephone	6,762		6,762
Uniforms	954		954
Utilities	4,252		4,252
TOTAL EXPENSES	776,269		
TOTAL ADJUSTMENTS		(306,409)	
TOTAL ADJUSTED EXPENSES			469,860
NET PROFIT	(2,040)		304,369
ADJUSTED NET PROFIT			304,369

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Insurance: Adjusted personal health insurance, non-recurring to new Buyer.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes and License: Adjusted Seller's estimated payroll taxes, considered of personal benefit.

**** Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**