

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

	Jun 2019 - May 2020	Adjustments	Proforma
Gross Receipts	642,229		642,229
Interest	155		155
Returns and Allowances	(1,913)		(1,913)
Net Receipts	640,471		640,471
Expenses:			
Advertising	4,200		4,200
Continuing Education	713		713
Dental Supplies	39,887		39,887
Depreciation ¹	90	(90)	0
Insurance ²	25,014	(14,594)	10,420
Janitorial	2,416		2,416
Laboratory	79,169		79,169
Legal & Professional	5,916		5,916
Meals ³	1,256	(1,256)	0
Office Expense	12,633		12,633
Pension & Profit Sharing ⁴	33,000	(26,400)	6,600
Rent	36,192		36,192
Repairs & Maintenance	4,336		4,336
Salaries & Wages	180,791		180,791
Salary-Officer ⁵	175,822	(175,822)	0
Subscriptions	1,302		1,302
Taxes and License ⁶	25,162	(7,500)	17,662
Telephone	6,416		6,416
Uniforms	145		145
Utilities	4,557		4,557
TOTAL EXPENSES	639,017		
TOTAL ADJUSTMENTS		(225,662)	
TOTAL ADJUSTED EXPENSES			413,355
NET PROFIT	1,454		227,116
ADJUSTED NET PROFIT			227,116

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.**