

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

	Jun 2020 - May 2021	Adjustments	Proforma
Gross Receipts	562,212		562,212
Interest	9		9
Returns and Allowances	(751)		(751)
Net Receipts	561,470		561,470
Expenses:			
Advertising	3,688		3,688
Continuing Education	99		99
Dental Supplies	47,053		47,053
Depreciation ¹	5,953	(5,953)	0
Insurance ²	17,956	(10,209)	7,747
Janitorial	2,130		2,130
Laboratory	46,589		46,589
Legal & Professional	7,353		7,353
Office Expense	13,616		13,616
Pension & Profit Sharing ³	23,000	(21,000)	2,000
Rent	34,141		34,141
Repairs & Maintenance	430		430
Salaries & Wages	169,323		169,323
Salary-Officer ⁴	201,800	(201,800)	0
Subscriptions	1,751		1,751
Taxes and License ⁵	27,034	(7,500)	19,534
Telephone	6,966		6,966
Utilities	4,323		4,323
TOTAL EXPENSES	613,205		
TOTAL ADJUSTMENTS		(246,462)	
TOTAL ADJUSTED EXPENSES			366,743
NET PROFIT	(51,735)		194,727
ADJUSTED NET PROFIT			194,727

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Insurance: Adjusted personal health insurance, non-recurring to new Buyer.
- 3.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 4.) Salary-Officer: Considered of personal benefit to the owner.
- 5.) 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.**