

PROFORMA INCOME STATEMENT
PRACTICE # EG-1320

	Year end 2019	Adjustments	Proforma
Gross Receipts	416,336		416,336
Other Income	686		686
Net Receipts	417,022		417,022
Expenses:			
Advertising	6,042		6,042
Amortization ¹	868	(868)	0
Automobile ²	2,720	(2,720)	0
Bank Charges	2,888		2,888
Computer & Internet Expenses	8,243		8,243
Contract Labor	12,567		12,567
Dental Supplies	30,850		30,850
Depreciation ³	1,401	(1,401)	0
Dues & Subscriptions	1,522		1,522
Insurance	14,113		14,113
Insurance Refund	96		96
Laboratory	48,633		48,633
Legal & Professional	8,507		8,507
Meals ⁴	29	(29)	0
Office Expense	7,957		7,957
Patient Refunds	1,995		1,995
Payroll Processing Fees	4,759		4,759
Postage	1,848		1,848
Professional Development	2,829		2,829
Records Management	3,006		3,006
Rent	28,176		28,176
Salaries & Wages ⁵	162,183	(19,875)	142,308
Taxes & Licenses	1,454		1,454
Taxes-Payroll	13,484		13,484
Telephone	7,860		7,860
Utilities	2,068		2,068
TOTAL EXPENSES	376,098		
TOTAL ADJUSTMENTS		(24,893)	
TOTAL ADJUSTED EXPENSES			351,205
NET PROFIT	40,924		65,817
ADJUSTED NET PROFIT			65,817

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Salaries & Wages: Adjustment for estimated Hygienist salary, at current production level a Hygienist is not necessary for Buyer.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>