

PROFORMA INCOME STATEMENT
PRACTICE #UT-1337

	2019 Corp Ret	Adjustments	Proforma
Gross Receipts	359,891		359,891
Returns and Allowances	(589)		(589)
Net Receipts	359,302		359,302
Expenses:			
Accounting	1,950		1,950
Continuing Education ¹	5,429	(2,500)	2,929
Credit Card Fees	5,799		5,799
Dental Supplies	27,296		27,296
Depreciation ²	1,572	(1,572)	0
Dues & Subscriptions	120		120
Insurance	2,898		2,898
Laboratory	62,188		62,188
Meals ³	174	(174)	0
Office Expense	23,815		23,815
Professional Services	1,815		1,815
Rent	18,918		18,918
Repairs & Maintenance	407		407
Salaries & Wages	87,741		87,741
Salary-Officer ⁴	91,350	(91,350)	0
Taxes & Licenses ⁵	21,468	(7,500)	13,968
Telephone & Utilities	12,899		12,899
TOTAL EXPENSES	365,839		
TOTAL ADJUSTMENTS		(103,096)	
TOTAL ADJUSTED EXPENSES			262,743
NET PROFIT	(6,537)		96,559
ADJUSTED NET PROFIT			96,559

NOTES

- 1.) Continuing Education: Adjusted to reflect normal and customary expense.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Meals: Considered of personal benefit to the owner.
- 4.) Salary-Officer: Considered of personal benefit to the owner.
- 5.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes.

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