

PROFORMA INCOME STATEMENT
PRACTICE #LV-905

	2017 S Corp	Adjustments	Proforma
Gross Receipts	1,093,120		1,093,120
Returns and Allowances	(5,316)		(5,316)
Net Receipts	1,087,804		1,087,804
Expenses:			
Accounting	6,695		6,695
Advertising	27,525		27,525
Automobile ¹	24,870	(24,870)	0
Bank Charges	789		789
Billing Services	15,291		15,291
Computer Expenses	1,763		1,763
Consulting ²	4,516	(4,516)	0
Credit & Collection Costs	21,160		21,160
Delivery & Freight	29		29
Dental Supplies	92,428		92,428
Depreciation ³	67,904	(67,904)	0
Disposal	556		556
Equipment Rental ⁴	68,206	(68,206)	0
Gifts ⁵	150	(150)	0
Insurance			
Liability	1,554		1,554
Professional/Other	2,239		2,239
Workers Comp	1,706		1,706
Interest Expense ⁶	23,917	(23,917)	0
Janitorial	5,795		5,795
Laboratory	60,681		60,681
Legal & Professional	5,300		5,300
Meals & Entertainment ⁷	3,869	(3,869)	0
Miscellaneous	175		175
Office Expense	11,639		11,639
Office Supplies	7,936		7,936
OSHA Compliance	2,012		2,012
Outside Services ⁸	75,727	(75,727)	0
Parking & Tolls	23		23
Payroll Services	4,759		4,759
Postage	384		384
Printing	360		360
Recruiting Expenses ⁹	4,800	(4,800)	0
Rent	54,000		54,000
Repairs & Maintenance	1,482		1,482
Salaries & Wages	225,784		225,784
Salary-Officer ¹⁰	59,450	(59,450)	0
Seminars & Conferences	2,044		2,044
Signs	1,155		1,155
Storage Rental	503		503
Taxes & Licenses	31,866		31,866
Telephone	5,201		5,201
Travel ¹¹	18,756	(18,756)	0
Uniforms	2,669		2,669
Utilities	4,196		4,196
Warranty Services	3,585		3,585
TOTAL EXPENSES	955,449		
TOTAL ADJUSTMENTS		(352,165)	
TOTAL ADJUSTED EXPENSES			603,284
NET PROFIT	132,355		484,520
ADJUSTED NET PROFIT			484,520

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Consulting: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Gifts: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Outside Services: One-time non-recurring expense unrelated to the operation of the practice.
- 9.) Recruiting Services: Considered a one-time, non-recurring expense.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Travel: Considered of personal benefit to the owner.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.