

PROFORMA INCOME STATEMENT
PRACTICE #Az-922

	2018 S Corp	Adjustments	Proforma
Gross Receipts	990,817		990,817
Interest Income	4		4
Returns and Allowances	(13,792)		(13,792)
Net Receipts	977,029		977,029
Expenses:			
Advertising	33,206		33,206
Bank Charges	2,542		2,542
Computer Expenses	13,279		13,279
Continuing Education ¹	15,834	(13,000)	2,834
Contract Labor	24,885		24,885
Dental Supplies	68,735		68,735
Hygiene Supplies	3,091		3,091
Depreciation ²	25,689	(25,689)	0
Dues & Subscriptions	3,039		3,039
Employee Benefit Programs	12,038		12,038
Gifts ³	1,656	(1,656)	0
Insurance	8,525		8,525
Interest Expense ⁴	602	(602)	0
Laboratory	115,867		115,867
Meals & Entertainment ⁵	2,963	(2,963)	0
Medical Gas	1,376		1,376
Office Supplies	11,180		11,180
Pension & Profit Sharing	11,222		11,222
Postage & Delivery	858		858
Professional Fees	9,728		9,728
Recall Service	5,031		5,031
Rent	92,440		92,440
Repairs & Maintenance	19,555		19,555
Salaries & Wages	245,723		245,723
Salary-Officer ⁶	124,999	(124,999)	0
Small Medical Equipment ⁷	335	(335)	0
Staff Training	282		282
Taxes & Licenses ⁸	30,198	(6,000)	24,198
Telephone	4,051		4,051
Temp Staffing	5,429	(5,429)	0
Travel ⁹	2,545	(2,545)	0
Uniforms	882		882
TOTAL EXPENSES	897,785		
TOTAL ADJUSTMENTS		(183,218)	
TOTAL ADJUSTED EXPENSES			714,567
NET PROFIT	79,244		262,462
ADJUSTED NET PROFIT			262,462

NOTES

- 1.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Gifts: Considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Salary -Officer: Considered of personal benefit to the owner.
- 7.) Small Medical Equipment: Considered a one-time, non-recurring expense.
- 8.) Taxes & Licenses: Adjusted for Officers estimated payroll taxes. Considered of personal benefit to the owner.
- 9.) 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.**