

PROFORMA INCOME STATEMENT
PRACTICE #DG-912

	2017 S Corp	Adjustments	Proforma
Gross Receipts	820,666		820,666
Returns and Allowances	(11,077)		(11,077)
Net Receipts	809,589		809,589
Expenses:			
Accounting	2,449		2,449
Advertising	5,331		5,331
Automobile ¹	1,697	(1,697)	0
Bank Charges	73		73
Credit Card Processing Fees	10,598		10,598
Dental Supplies ²	109,439	(60,000)	49,439
Depreciation ³	5,010	(5,010)	0
Dues & Subscriptions	2,807		2,807
Education ⁴	4,533	(2,000)	2,533
Employee Benefit Programs ⁵	20,071	(13,536)	6,535
Insurance	10,549		10,549
Interest Expense ⁶	570	(570)	0
Internet & Website	1,842		1,842
Janitorial	120		120
Laboratory	14,211		14,211
Legal & Professional	875		875
Meals & Entertainment ⁷	3,523	(3,523)	0
Office Expense	13,548		13,548
Parking & Tolls	40		40
Payroll Processing Fees	3,871		3,871
Postage	23		23
Printing	666		666
Rent	109,633		109,633
Repairs & Maintenance	3,485		3,485
Salaries & Wages ⁸	208,721	(29,500)	179,221
Salary-Officer ⁹	131,000	(131,000)	0
Security	427		427
Software Maintenance	4,770		4,770
Taxes & Licenses ¹⁰	34,965	(8,000)	26,965
Telephone	8,624		8,624
Travel ¹¹	2,262	(2,262)	0
Utilities	3,488		3,488
TOTAL EXPENSES	719,221		
TOTAL ADJUSTMENTS		(257,098)	
TOTAL ADJUSTED EXPENSES			462,123
NET PROFIT	90,368		347,466
ADJUSTED NET PROFIT			347,466

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Dental Supplies: Adjustment reflects purchase of iTero, 3D Printers and large Bracket purchased in 2017, considered a one-time, non-recurring expense.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Education: Adjustment considered of personal benefit to the owner.
- 5.) Employee Benefit Programs:
- 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.) Salaries & Wages: Adjustment reflects \$29,500 estimated salary paid to Seller's spouse, who currently works in office.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes & Licenses: Adjustment reflects taxes on Seller's salary, of personal benefit.
- 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.**