

PROFORMA INCOME STATEMENT

PRACTICE # KL-955

	2017 S Corp	Adjustments	Proforma
Gross Receipts	290,944		290,944
Returns and Allowances	(53)		(53)
Net Receipts	290,891		290,891
Expenses:			
Accounting	2,695		2,695
Advertising ¹	4,123		4,123
Amortization ²	17,237	(17,237)	0
Automobile ³	16,241	(16,241)	0
Bank Charges	5		5
Cost of Goods Sold/Dental Supplies & Lab ⁴	47,805	(12,892)	34,913
Credit & Collection Costs	4,199		4,199
Depreciation ⁵	1,221	(1,221)	0
Dues & Subscriptions	1,620		1,620
Employee Benefit Programs ⁶	9,678	(9,678)	0
Equipment Rental ⁷	575	(575)	0
Insurance	5,746		5,746
Interest Expense ⁸	3,500	(3,500)	0
Meals & Entertainment ⁹	3,159	(3,159)	0
Office Expense	2,767		2,767
Rent	30,034		30,034
Salaries & Wages	53,663		53,663
Salary-Officer ¹⁰	52,000	(52,000)	0
Security	426		426
Taxes & Licenses	10,390		10,390
Telephone	2,336		2,336
TOTAL EXPENSES	269,420		
TOTAL ADJUSTMENTS		(116,503)	
TOTAL ADJUSTED EXPENSES			152,917
NET PROFIT	21,471		137,974
ADJUSTED NET PROFIT			137,974

NOTES
<p>1.) Advertising: Some advertising efforts were discontinued by owner in 2018.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Automobile: Considered of personal benefit to the owner.</p> <p>4.) COGS/Dental Supplies & Lab: Adjusted portion considered of personal benefit to the owner.</p> <p>5.) Depreciation: Considered a non-cash expense.</p> <p>6.) Employee Benefit Programs: Considered of personal benefit to the owner.</p> <p>7.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>9.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>10.) Salary-Officer: Considered of personal benefit to the owner.</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>