

PROFORMA INCOME STATEMENT
PRACTICE #EN-977

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,423,858		1,423,858
Returns and Allowances	(9,789)		(9,789)
Net Receipts	1,414,069		1,414,069
Expenses:			
Advertising	32,505		32,505
Bank Service Charges	22,909		22,909
Computer Expenses	7,717		7,717
Dental Equipment	29,723		29,723
Dental Supplies	178,829		178,829
Depreciation ¹	17,291	(17,291)	0
Dues & Subscriptions	1,917		1,917
Education ²	6,522	(4,000)	2,522
Employee Benefit Programs ³	34,382	(22,800)	11,582
Insurance	14,087		14,087
Interest Expense ⁴	7,559	(7,559)	0
Laboratory	58,529		58,529
Laundry and Cleaning	6,425		6,425
Legal and Professional	1,575		1,575
Licenses	2,407		2,407
Meals & Entertainment ⁵	12,956	(12,956)	0
Meetings ⁶	1,585	(1,585)	0
Office Supplies	22,454		22,454
Parking Fees & Tolls	4,817		4,817
Payroll Processing Expenses	4,346		4,346
Postage & Shipping	842		842
Rent	46,689		46,689
Repairs & Maintenance	8,247		8,247
Salaries and Wages	416,791		416,791
Salary - Officer ⁷	120,000	(120,000)	0
Security	969		969
Supplies	35,821		35,821
Taxes			
Other Miscellaneous	395		395
Payroll	58,652		58,652
Property	2,844		2,844
State Income	2,170		2,170
Telephone	4,900		4,900
Travel ⁸	6,345	(6,345)	0
Uniforms	1,138		1,138
Utilities	4,011		4,011
TOTAL EXPENSES	1,178,349		
TOTAL ADJUSTMENTS		(192,536)	
TOTAL ADJUSTED EXPENSES			985,813
NET PROFIT	235,720		428,256
ADJUSTED NET PROFIT			428,256

NOTES

- 1.) Depreciation: Considered of personal benefit to the owner.
- 2.) Education: Adjustment considered of personal benefit to the owner.
- 3.) Employee Benefit Programs: 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.) Meetings: Considered of personal benefit to the owner.
- 7.) Salary - Officer: Considered of personal benefit to the owner.
- 8.) 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.**