

PROFORMA INCOME STATEMENT
PRACTICE #BN-988

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,331,938		1,331,938
Returns and Allowances	(15,560)		(15,560)
Net Receipts	1,316,378		1,316,378
Expenses:			
Amortization ¹	5,333	(5,333)	0
Automobile ²	14,668	(14,668)	0
Bank Charges	160		160
Computer Expenses	11,547		11,547
Consulting ³	698,000	(698,000)	0
Continuing Ecuation & Meetings	48,218		48,218
Credit Card Fees	25,967		25,967
Dental Supplies	94,693		94,693
Depreciation ⁴	2,537	(2,537)	0
Dues & Subscriptions	363		363
Financial Advisory Services	6,406		6,406
Independent Contractors ⁵	1,000	(1,000)	0
Insurance	5,394		5,394
Interest Expense ⁶	107	(107)	0
Janitorial	3,480		3,480
Laboratory	45,089		45,089
Laundry & Cleaning	184		184
Licenses & Permits	194		194
Marketing	16,779		16,779
Meals & Entertainment ⁷	209	(209)	0
Office Association Dues	19,004		19,004
Office Expense			0
Office Expense	29,466		29,466
Postage	620		620
Rent	66,450		66,450
Repairs & Maintenance	7,006		7,006
Salaries & Wages	85,090		85,090
Salary-Officer ⁸	50,000	(50,000)	0
Taxes			
Payroll	12,633		12,633
Property	17,858		17,858
State	800		800
Telephone	657		657
Travel ⁹	7,973	(7,973)	0
Utilities	4,924		4,924
TOTAL EXPENSES	1,282,809		
TOTAL ADJUSTMENTS		(779,827)	
TOTAL ADJUSTED EXPENSES			502,982
NET PROFIT	33,569		813,396
ADJUSTED NET PROFIT			813,396

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Consulting: Considered a non-recurring expense.
- 4.) Depreciation: Considered a non-cash expense.
- 4.) Independent Contractor: Considered a one-time, temporary service and non-recurring expense.
- 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.) Salary-Officer: 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.**