

PROFORMA INCOME STATEMENT
PRACTICE #DG-1006

	2017 S Corp	Adjustments	Proforma
Gross Receipts	1,909,984		1,909,984
Other Income	92		92
Returns & Allowances	(36,491)		(36,491)
Net Receipts	1,873,585		1,873,585
Expenses:			
Advertising	65,843		65,843
Amortization ¹	18,801	(18,801)	0
Bank Charges	2,672		2,672
Collection Fee	467		467
Computer Support	33,970		33,970
Consulting ²	5,460	(5,460)	0
Continuing Education	55,868		55,868
Credit Card Processing Fee	28,413		28,413
Dental Supplies	149,667		149,667
Hygiene Supplies	25,085		25,085
Depreciation ³	24,043	(24,043)	0
Dues & Subscriptions ⁴	5,528	(3,000)	2,528
Employee Awards	1,073		1,073
Employment Agency ⁵	159	(159)	0
Employment Benefit Programs	9,948		9,948
Equipment Rental ⁶	782	(782)	0
Insurance	17,294		17,294
Interest Expense ⁷	38,441	(38,441)	0
Janitorial	8,600		8,600
Laboratory	57,529		57,529
Legal & Professional ⁸	42,392	(20,000)	22,392
Meals & Entertainment ⁹	112	(112)	0
Office Expense	7,099		7,099
Payroll Service Fees	373		373
Pension & Profit Sharing	5,296		5,296
Postage	2,429		2,429
Rent	93,561		93,561
CAM	21,853		21,853
Repairs & Maintenance	6,281		6,281
Salaries & Wages ¹⁰	684,270	(204,000)	480,270
Salary-Officers ¹¹	192,028	(192,028)	0
Supplies	13,088		13,088
Taxes & Licenses ¹²	93,128	(12,600)	80,528
Telephone	11,797		11,797
Temporary Staff / Contract Labor ¹³	132	(132)	0
Travel ¹⁴	6,621	(6,621)	0
Uniforms	1,778		1,778
Utilities	16,801		16,801
TOTAL EXPENSES	1,748,682		
TOTAL ADJUSTMENTS		(526,179)	
TOTAL ADJUSTED EXPENSES			1,222,503
NET PROFIT	124,903		651,082
ADJUSTED NET PROFIT			651,082

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Consulting: Considered a non-recurring expense.
3.) Depreciation: Considered a non-cash expense.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
5.) Employment Agency: Considered a non-recurring expense.
6.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
7.) Interest Expense: Assume Debt_Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
8.) Legal & Professional: Considered of personal benefit to the owner.
9.) Meals & Entertainment: Considered of personal benefit to the owner.
10.) Salaries & Wages: Considered of personal benefit to the owner.
11.) Salary-Officers: Considered of personal benefit to the owner.
12.) Taxes & Licenses: Considered of personal benefit to the owner.
13.) Temporary Staff/Contract Labor: Considered a non-recurring expense.
14.) 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.