

PROFORMA INCOME STATEMENT

PRACTICE # EC-1005

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,140,188		1,140,188
Net Receipts	1,140,188		1,140,188
Expenses:			
Advertising	661		661
Amortization ¹	9,555	(9,555)	0
Automobile ²	8,640	(8,640)	0
Bank Charges	5,430		5,430
Computer Expenses	5,142		5,142
Continuing Education ³	42,205	(40,000)	2,205
Dental Supplies	82,371		82,371
Depreciation ⁴	108,770	(108,770)	0
Dues & Subscriptions	1,932		1,932
Gifts ⁵	6,662	(6,662)	0
Insurance	11,287		11,287
Interest Expense ⁶	10,843	(10,843)	0
Janitorial	4,019		4,019
Laboratory	89,055		89,055
Legal & Professional	12,068		12,068
Meals & Entertainment ⁷	10,178	(10,178)	0
Office Expense	21,016		21,016
Outside Services	696		696
Payroll Processing	1,694		1,694
Rent	24,247		24,247
Repairs & Maintenance	1,187		1,187
Salaries & Wages ⁸	333,508	(30,000)	303,508
Salary-Officer ⁹	168,504	(168,504)	0
Small Equipment ¹⁰	942	(942)	0
Taxes & Licenses	46,289		46,289
Telephone	5,613		5,613
Travel ¹¹	27,215	(27,215)	0
Uniforms	7,107		7,107
Utilities	4,907		4,907
TOTAL EXPENSES	1,051,743		
TOTAL ADJUSTMENTS		(421,309)	
TOTAL ADJUSTED EXPENSES			630,434
NET PROFIT	88,445		509,754
ADJUSTED NET PROFIT			509,754

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Gifts: Considered of personal benefit to the owner.
- 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: Considered of personal benefit to the owner. (Spouse IT position)
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Small Equipment: Considered a one-time, non-recurring expense.
- 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.