

PROFORMA INCOME STATEMENT

PRACTICE # DN-1031

	2018 S Corp	Adjustments		Proforma
Gross Receipts	1,413,978			1,413,978
Returns and Allowances	(4,678)			(4,678)
Other Income ¹	103,275	(103,275)		0
Net Receipts	1,512,575			1,409,300
Expenses:				
Advertising	22,753			22,753
Amortization ²	18,010	(18,010)		0
Automobile: ³	3,148	(3,148)		0
Bank Charges	8,411			8,411
Continuing Education & Seminars	655			655
Dental Supplies ⁴	29,213	50,000		79,213
Depreciation ⁵	47,548	(47,548)		0
Dues & Subscriptions	2,440			2,440
Gifts ⁶	4,822	(4,822)		0
Insurance ⁷	92,153	(5,922)		86,231
Interest Expense ⁸	21,588	(21,588)		0
Laboratory ⁹	29,082	50,000		79,082
Laundry & Cleaning	218			218
Legal & Professional	26,697			26,697
Licenses & Permits	1,286			1,286
Meals & Entertainment ¹⁰	4,783	(4,783)		0
Network Service Fee	275			275
Office Expense	13,574			13,574
Outside Services ¹¹	151,817	(148,115)		3,702
Parking and Tolls	153			153
Payroll Taxes	42,377			42,377
Pension & Profit Sharing ¹²	108,709	(80,200)		28,509
Pension Service Expense	2,899			2,899
Postage & Delivery	1,671			1,671
Printing & Reproduction	174			174
Promotion	4,258			4,258
Rent	107,495			107,495
Repairs & Maintenance	785			785
Salaries & Wages	377,369			377,369
Salary-Officer ¹³	247,240	(247,240)		0
Security	50			50
Software Support	2,517			2,517
Supplies	6,309			6,309
Taxes				
Real Estate	3,428			3,428
State	1,420			1,420
Telephone	4,778			4,778
Temporary Help ¹⁴	1,771	(1,771)		0
Training Expense ¹⁵	3,260	(3,260)		0
Travel ¹⁶	8,739	(8,739)		0
Utilities	8,123			8,123
TOTAL EXPENSES	1,411,998			
TOTAL ADJUSTMENTS		(495,146)		
TOTAL ADJUSTED EXPENSES				916,852
NET PROFIT		100,577		492,448
ADJUSTED NET PROFIT				492,448

NOTES

- 1.) Other Income: Termination of Lease - expense not practice-related.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Dental Supplies: Adjusted to normalized dental supply costs, estimated @ 5-7% of gross collections.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Gifts: Considered of personal benefit to the owner.
- 7.) Insurance: Considered of personal benefit to the owner.
- 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.
- 9.) Laboratory: Adjusted to normalized lab costs, estimated @ 5-7% of gross collections.
- 10.) Meals and Entertainment: Considered of personal benefit to the owner.
- 11.) Outside Services: Adjustment reflects estimated salary paid to Associate working in practice.
- 12.) Pension & Profit Sharing: Considered of personal benefit to the owner.
- 13.) Salary-Officer: Considered of personal benefit to the owner.
- 14.) Temporary Help: Considered a one-time, non-recurring expense.
- 15.) Training Expense: Considered a one-time, non-recurring expense, of personal benefit to owner.
- 16.) 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.**