

PROFORMA INCOME STATEMENT

PRACTICE # LV-1043

	2018 S Corp	Adjustments	Proforma
Gross Receipts	454,924		454,924
Returns & Allowances	(3,610)		(3,610)
Net Receipts	451,314		451,314
Expenses:			
Advertising	7,748		7,748
Automobile ¹	3,061	(3,061)	0
Bank Charges	942		942
Computer Expenses	455		455
Continuing Education ²	5,416	(3,000)	2,416
Contractor Expenses ³	6,900	(6,900)	0
Credit Card Charge	436		436
Dental Supplies	48,082		48,082
Depreciation ⁴	2,004	(2,004)	0
E-Claim Service	569		569
Employee Benefits ⁵	2,314	(2,314)	0
Gifts ⁶	266	(266)	0
Insurance	10,909		10,909
Workman's Comp	1,177		1,177
Interest Expense ⁷	152	(152)	0
Laboratory	17,801		17,801
Legal & Professional	5,255		5,255
Meals & Entertainment ⁸	386	(386)	0
Membership Fee	4,135		4,135
Office Expense	6,100		6,100
Payroll Services	970		970
Pension & Profit Sharing	3,269		3,269
Pest Control	480		480
Postage & Delivery	700		700
Radiology Monitoring	560		560
Rent	77,000		77,000
Repairs & Maintenance	1,965		1,965
Salaries & Wages	90,777		90,777
Salary - Officer ⁹	88,716	(88,716)	0
Security	690		690
Software Support	1,395		1,395
Taxes & Licenses	17,835		17,835
Telephone	6,454		6,454
Uniforms	485		485
Utilities	3,546		3,546
TOTAL EXPENSES	418,951		
TOTAL ADJUSTMENTS		(106,799)	
TOTAL ADJUSTED EXPENSES			312,152
NET PROFIT	32,363		139,162
ADJUSTED NET PROFIT			139,162

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Contractor Expenses: Considered a one-time, non-recurring expense, of personal benefit.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Employee Benefits: Adjustment considered of personal benefit to the owner.
- 6.) Gifts: Considered of personal benefit to the owner.
- 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.) Meals & Entertainment: Considered of personal benefit to the owner.
- 9.) 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.