

PROFORMA INCOME STATEMENT
PRACTICE #CC-1049

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,370,344		1,370,344
Returns and Allowances	(8,094)		(8,094)
Net Receipts	1,362,250		1,362,250
Expenses:			
Accounting	15,435		15,435
Adjustment	(1,342)		(1,342)
Advertising ¹	79,914	(20,000)	59,914
Automobile ²	14,379	(14,379)	0
Bank Charges	281		281
Computer Expenses ³	18,393	(10,393)	8,000
Continuing Education ⁴	16,030	(13,000)	3,030
Dental Supplies	181,762		181,762
Pharmaceutical Supplies	30,983		30,983
Depreciation ⁵	63,469	(63,469)	0
Dues & Subscriptions ⁶	6,766	(4,000)	2,766
Employee Benefit Programs	3,554		3,554
Equipment Repairs	1,767		1,767
Insurance	12,492		12,492
Workers Comp	3,005		3,005
Interest Expense ⁷	53,208	(53,208)	0
Janitorial	8,202		8,202
Laboratory	75,170		75,170
Legal & Professional ⁸	40,271	(30,000)	10,271
Licenses & Permits	4,495		4,495
Meals & Entertainment ⁹	1,173	(1,173)	0
Medical Expense	9,776		9,776
Merchant Fees	16,879		16,879
Office Expense	18,784		18,784
Outside Services ¹⁰	105,742	(15,000)	90,742
Payroll Service	3,509		3,509
Pension & Profit Sharing: 401k Match	9,792		9,792
Postage	1,002		1,002
Printing	2,163		2,163
Professional Development	4,491		4,491
Recruiting	1,697		1,697
Rent ¹¹	34,468	61,928	96,396
Repairs & Maintenance ¹²	15,541	(7,770)	7,771
Salaries & Wages	260,743		260,743
Salary-Officer ¹³	148,000	(148,000)	0
Security	900		900
Storage	410		410
Taxes			
Payroll ¹⁴	36,996	(13,320)	23,676
Property	15,684		15,684
State ¹⁵	1,600	(1,600)	0
USE	391		391
Travel ¹⁶	24,742	(24,742)	0
Uniforms	3,044		3,044
Utilities	19,620		19,620
Website	8,797		8,797
TOTAL EXPENSES	1,374,178		
TOTAL ADJUSTMENTS		(358,126)	
TOTAL ADJUSTED EXPENSES			1,016,052
NET PROFIT		(11,928)	346,198
ADJUSTED NET PROFIT			346,198

NOTES

- 1.) Advertising: Adjustment considered of personal benefit to the owner.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Computer Expenses: Adjustment considered a one-time, non-recurring expense, of personal benefit to owner.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Dues & Subscriptions: Adjustment 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.) Legal & Professional: Adjustment considered of personal benefit to the owner.
- 9.) Meals & Entertainment: Considered of personal benefit to the owner.
- 10.) Outside Services: Adjustment considered of personal benefit to the owner.
- 11.) Rent: Adjusted to reflect annualized rent of \$96,396/yr based on \$8,033.00/month.
- 12.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
- 13.) Salary-Officer: Considered of personal benefit to the owner.
- 14.) Taxes-Payroll: Adjustment reflects Seller's portion of payroll taxes.
- 15.) Taxes-State: Considered of personal benefit to the 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.**