

PROFORMA INCOME STATEMENT
PRACTICE #DN-1046

	2018 S Corp	Adjustments	Proforma
Gross Receipts	831,617		831,617
Other Income	8		8
Net Receipts	831,625		831,625
Expenses:			
Advertising	1,430		1,430
Amortization ¹	334	(334)	0
Automobile ²	77	(77)	0
Bank Charges	8,950		8,950
Computer Expenses	8,049		8,049
Continuing Education & Training ³	4,582	(2,000)	2,582
Dental Supplies	56,397		56,397
Depreciation ⁴	20,956	(20,956)	0
Dues & Subscriptions	2,302		2,302
Employee Benefit Programs	38,536		38,536
Employee Bonus ⁵	1,073	(1,073)	0
Gifts ⁶	1,593		1,593
Insurance	7,987		7,987
Interest Expense ⁷	1,099	(1,099)	0
Laboratory	43,844		43,844
Legal & Professional	9,672		9,672
Meals & Entertainment ⁸	1,501	(1,501)	0
Miscellaneous	312		312
Office Expense	8,222		8,222
Patient Refund	1,173		1,173
Petty Cash	655		655
Professional Fees	731		731
Promotion/Donations ⁹	1,361	(1,361)	0
Rent	69,000		69,000
Repairs & Maintenance	9,303		9,303
Salaries & Wages	246,989		246,989
Salary-Officer ¹⁰	95,900	(95,900)	0
Small Equipment ¹¹	2,192	(2,192)	0
Taxes & Licenses	35,363		35,363
Telephone	2,130		2,130
Travel ¹²	4,582	(4,582)	0
Uniforms	487		487
Utilities	7,448		7,448
Vaccines & Medicines	1,152		1,152
TOTAL EXPENSES	695,382		
TOTAL ADJUSTMENTS		(131,075)	
TOTAL ADJUSTED EXPENSES			564,307
NET PROFIT	136,243		267,318
ADJUSTED NET PROFIT			267,318

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Continuing Education: Adjustment considered of personal benefit to the owner.</p> <p>4.) Depreciation: Considered a non-cash expense.</p> <p>5.) Employee Bonus: Considered non-recurring expense.</p> <p>6.) Gifts: Considered of personal benefit to the owner.</p> <p>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.</p> <p>8.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>9.) Promotion/Donations: Considered of personal benefit to the owner.</p> <p>10.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>11.) Small Equipment: Considered a one-time purchase, non-recurring expense.</p> <p>12.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>