

PROFORMA INCOME STATEMENT
PRACTICE #DG-1081

	2018 S Corp	Adjustments	Proforma
Gross Receipts	663,717		663,717
Inventory at Beginning of Year	(13,200)		(13,200)
Returns & Allowances	(8,053)		(8,053)
Net Receipts	642,464		642,464
Expenses:			
Advertising	3,350		3,350
Amortization ¹	645	(645)	0
Automobile ²	4,914	(4,914)	0
Bank Charges	180		180
Computer	304		304
Continuing Education & Training	384		384
Credit and Collection Costs	2,237		2,237
Dental Supplies	22,557		22,557
Depreciation ³	4,052	(4,052)	0
Dues & Subscriptions ⁴	6,786	(4,000)	2,786
Insurance	4,364		4,364
Interest Expense ⁵	13	(13)	0
Laboratory	6,388		6,388
Meals ⁶	209	(209)	0
Office Expense	11,019		11,019
Outside Services-Sub Contractors ⁷	99,561	(99,561)	0
Payroll Processing Expense	237		237
Postage & Shipping	668		668
Printing	199		199
Rent ⁸	211,570	(91,570)	120,000
Repairs & Maintenance	1,479		1,479
Salaries & Wages	115,409		115,409
Salary-Officer ⁹	65,233	(65,233)	0
Security	522		522
Supplies	4,029		4,029
Taxes & Licenses ¹⁰	19,190	(5,000)	14,190
Telephone	13,053		13,053
Utilities	18,308		18,308
Wages Settlement ¹¹	3,000	(3,000)	0
Waste Removal	3,144		3,144
TOTAL EXPENSES	623,004		
TOTAL ADJUSTMENTS		(278,197)	
TOTAL ADJUSTED EXPENSES			344,807
NET PROFIT	19,460		297,657
ADJUSTED NET PROFIT			297,657

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new Doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Outside Services-Sub-Contractors: Reflects estimated salary paid to Associate working in practice.
- 8.) Rent: Adjusted to reflect rent of \$10,000/mo. which current landlord has agreed to for new owner.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes & Licenses: Adjustment reflects Seller's portion of payroll taxes.
- 11.) Wages Settlement: Considered a one-time, non-recurring expense.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**