

PROFORMA INCOME STATEMENT
PRACTICE #HG-1089

	2018 S Corp	Adjustments	Proforma
Gross Receipts	908,471		908,471
Refunds	541		541
Net Receipts	909,012		909,012
Expenses:			
Advertising	8,743		8,743
Bank Charges	8,479		8,479
Continuing Education	3,000		3,000
Credit Line Fees	1,176		1,176
Dental Supplies	43,647		43,647
Depreciation ¹	256	(256)	0
Dues & Subscriptions ²	6,006	(3,000)	3,006
Employee Benefit Programs	16,169		16,169
Equipment Lease ³	466	(466)	0
Insurance	5,216		5,216
Workers Comp	3,032		3,032
Laboratory	71,014		71,014
Legal & Accounting	5,475		5,475
Meals ⁴	785	(785)	0
Office Supplies	30,403		30,403
Patient Refund	1,678		1,678
Payroll Expenses	3,347		3,347
Pest Control	4,565		4,565
Postage & Freight	2,737		2,737
Professional Services	16,873		16,873
Promotions	6,126		6,126
Rent ⁵		45,000	45,000
Repairs & Maintenance	837		837
Salaries & Wages	249,816		249,816
Salary-Officer ⁶	120,200	(120,200)	0
Storage	1,560		1,560
Taxes			
California State	3,000		3,000
Payroll	32,771		32,771
Taxes & Licenses	4,339		4,339
Telephone	2,779		2,779
Uniforms	155		155
Utilities	17,237		17,237
TOTAL EXPENSES	671,887		
TOTAL ADJUSTMENTS		(79,707)	
TOTAL ADJUSTED EXPENSES			592,180
NET PROFIT	237,125		316,832
ADJUSTED NET PROFIT			316,832

NOTES
1.) Depreciation: Considered a non-cash expense.
2.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
3.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
4.) Meals: Considered of personal benefit to the owner.
5.) Rent: Adjusted to reflect estimated annualized Rent at \$45,000.00/yr based on 3,000 sq ft x \$1.25/sf.
6.) 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.