

PROFORMA INCOME STATEMENT
PRACTICE #IN-1091

	2018 S Corp	Adjustments	Proforma
Gross Receipts	727,866		727,866
Returns and Allowances	(1,838)		(1,838)
Net Receipts	726,028		726,028
Expenses:			
Accounting	4,806		4,806
Advertising ¹	51,437	(8,571)	42,866
Amortization ²	4,667	(4,667)	0
Automobile ³	22,737	(22,737)	0
Bank Charges	800		800
Computer Expenses ⁴	1,453	(1,453)	0
Continuing Education	2,389		2,389
Contractor Expense ⁵	71,416	(71,416)	0
Dental Supplies	34,662		34,662
Depreciation ⁶	9,135	(9,135)	0
Discount Fees ⁷	3,239	(3,239)	0
Dues & Subscriptions	2,218		2,218
Employee Benefit Programs ⁸	28,080	(28,080)	0
Gifts ⁹	1,109	(1,109)	0
Hiring Expense	4,181		4,181
Insurance ¹⁰	10,594	(10,594)	0
Insurance Billing	1,661		1,661
Interest Expense ¹¹	2,033	(2,033)	0
Janitorial	4,350		4,350
Laboratory	24,958		24,958
Legal & Professional	1,423		1,423
Management Consulting ¹²	45,062	(45,062)	0
Meals ¹³	1,795	(1,795)	0
Miscellaneous	15		15
Office Expense	2,174		2,174
Parking & Tolls	247		247
Postage	112		112
Professional Fees	6,112		6,112
Rent	51,082		51,082
Repairs & Maintenance ¹⁴	1,780	(1,780)	0
Salaries & Wages	135,090		135,090
Salary-Officer ¹⁵	120,000	(120,000)	0
Supplies	4,432		4,432
Taxes & Licenses	32,847		32,847
Telephone	1,573		1,573
Travel ¹⁶	10,470	(10,470)	0
Utilities	10,557		10,557
TOTAL EXPENSES	710,696		
TOTAL ADJUSTMENTS		(342,141)	
TOTAL ADJUSTED EXPENSES			368,555
NET PROFIT	15,332		357,473
ADJUSTED NET PROFIT			357,473

NOTES
1.) Advertising: Considered of personal benefit to the owner.
2.) Amortization: Considered a non-cash expense.
3.) Automobile: Considered of personal benefit to the owner.
4.) Computer: Considered of personal benefit to the owner.
5.) Contractor Expense: Adjustment reflects estimated salary paid to Associate working in practice, whose service are not required in a practice of this size.
6.) Depreciation: Considered a non-cash expense.
7.) Discount Fees: Considered of personal benefit to the owner.
8.) Employee Benefit Programs: Considered of personal benefit to the owner.
9.) Gifts: Considered of personal benefit to the owner.
10.) Insurance: Adjustment considered personal benefit to the owner.
11.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
12.) Management Consulting: Considered of personal benefit to the owner.
13.) Meals: Considered of personal benefit to the owner.
14.) Repairs & Maintenance: Adjustment considered of personal benefit to the owner.
15.) Salary-Officer: Considered of personal benefit to the owner.
17.) 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.