

PROFORMA INCOME STATEMENT

PRACTICE #DG-1112

	2017 S Corp	Adjustments	Proforma
Gross Receipts	354,527		354,527
Returns & Allowances	(1,467)		(1,467)
Net Receipts	353,060		353,060
Expenses:			
Accounting	7,978		7,978
Advertising	1,644		1,644
Amortization ¹	7,467	(7,467)	0
Automobile ²	16	(16)	0
Bank Charges	442		442
Computer & Internet Expenses	6,319		6,319
Continuing Education	605		605
Contract Labor ³	6,645	(6,645)	0
Credit & Collection Costs	1,619		1,619
Dental Supplies	25,442		25,442
Depreciation ⁴	22,981	(22,981)	0
Dues & Subscriptions	1,826		1,826
Gifts ⁵	729	(729)	0
Insurance	4,724		4,724
Malpractice	695		695
Interest Expense ⁶	21,282	(21,282)	0
Janitorial	945		945
Laboratory	37,514		37,514
Meals & Entertainment ⁷	674	(674)	0
Office Expenses	6,773		6,773
Payroll Service Fee	432		432
Rent	29,080		29,080
Repairs & Maintenance	3,930		3,930
Salaries & Wages ⁸	123,626	(14,700)	108,926
Salary-Officers ⁹	6,500	(6,500)	0
Taxes & Licenses ¹⁰	17,121	(2,175)	14,946
Travel ¹¹	773	(773)	0
Utilities	4,768		4,768
TOTAL EXPENSES	342,550		
TOTAL ADJUSTMENTS		(83,942)	
TOTAL ADJUSTED EXPENSES			258,608
NET PROFIT	10,510		94,452
ADJUSTED NET PROFIT			94,452

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Contract Labor: Considered a non-recurring expense for Temporary staff.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Gifts: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals & Entertainment: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjustment for salary paid to Associate DDS.
- 9.) Salary-Officers: Considered of personal benefit to the owner.
- 10.) Taxes - Payroll: Adjustment for taxes paid on salaries to Doctor and Associate DDS.
- 11.) 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.