

PROFORMA INCOME STATEMENT
PRACTICE #DG-1112

	2018 S Corp	Adjustments	Proforma
Gross Receipts	480,630		480,630
Returns & Allowances	(3,421)		(3,421)
Net Receipts	477,209		477,209
Expenses:			
Accounting	2,400		2,400
Advertising	1,261		1,261
Amortization ¹	7,467	(7,467)	0
Bank Charges	180		180
Computer & Internet Expenses	7,141		7,141
Contract Labor ²	2,600	(2,600)	0
Dental Supplies	28,361		28,361
Depreciation ³	12,557	(12,557)	0
Dues & Subscriptions ⁴	5,525	(3,000)	2,525
Gifts ⁵	591	(591)	0
Insurance	3,255		
Malpractice	695		695
Interest Expense ⁶	11,504	(11,504)	0
Janitorial	200		200
Laboratory	56,429		56,429
Licenses & Permits	224		224
Meals ⁷	113	(113)	0
Merchant Fees	4,229		4,229
Miscellaneous	3,785		3,785
Office Expenses	3,707		3,707
Office Supplies	4,905		4,905
Payroll Service Fee	432		432
Rent	42,896		42,896
Repairs & Maintenance	1,553		1,553
Salaries & Wages ⁸	213,618	(61,000)	152,618
Salary-Officers ⁹	12,000	(12,000)	0
Taxes			
Franchise	25		
Payroll ¹⁰	21,520	(7,365)	14,155
Property	2,199		2,199
State	800		800
Travel ¹¹	685	(685)	0
Utilities	5,597		5,597
TOTAL EXPENSES	458,454		
TOTAL ADJUSTMENTS		(118,882)	
TOTAL ADJUSTED EXPENSES			336,292
NET PROFIT	18,755		140,917
ADJUSTED NET PROFIT			140,917

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Contract Labor: Considered a non-recurring expense for Temporary staff.
3.) Depreciation: Considered a non-cash expense.
4.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
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: Considered of personal benefit to the owner.
8.) Salaries & Wages: Adjustment for salary paid to Associate DDS.
9.) Salary-Officer: 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.