

PROFORMA INCOME STATEMENT

PRACTICE # UT-1132

	2018 S Corp	Adjustments	Proforma
Gross Receipts	223,867		223,867
Returns and Allowances	(2,391)		(2,391)
Net Receipts	221,476		221,476
Expenses:			
Accounting	1,866		1,866
Advertising	1,575		1,575
Automobile ¹	4,275	(4,275)	0
Bank Card Fees	2,340		2,340
Bank Charges	1,263		1,263
Continuing Education	334		334
Dental Supplies	27,632		27,632
Depreciation ²	2,442	(2,442)	0
Gifts ³	3,005	(3,005)	0
Insurance	7,710		7,710
Interest Expense ⁴	184	(184)	0
Laboratory	17,576		17,576
Legal & Professional	742		742
Meals ⁵	1,750	(1,750)	0
Miscellaneous	809		809
Office Expense	12,842		12,842
Postage & Delivery	696		696
Rent ⁶	57,869	(47,869)	10,000
Repairs & Maintenance	12,560		12,560
Salaries & Wages	26,648		26,648
Salary-Officer ⁷	22,064	(22,064)	0
Security	285		285
Taxes & Licenses	3,845		3,845
Travel ⁸	493	(493)	0
Utilities	7,937		7,937
TOTAL EXPENSES	218,742		
TOTAL ADJUSTMENTS		(82,082)	
TOTAL ADJUSTED EXPENSES			136,660
NET PROFIT	2,734		84,816
ADJUSTED NET PROFIT			84,816

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Gifts: Considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Rent: Adjusted to reflect annual estimated mortgage payment.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) 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.**