

PROFORMA INCOME STATEMENT
PRACTICE #HG-1116

	2018 S Corp	Adjustments	Proforma
Gross Receipts	731,914		731,914
Other Income	795		795
Returns & Allowances	(4,651)		(4,651)
Net Receipts	728,058		728,058
Expenses:			
Accounting	8,453		8,453
Advertising	3,210		3,210
Amortization ¹	25,750	(25,750)	0
Bank Charges	12		12
Billing Service	9,290		9,290
Computer Expenses	14,053		14,053
Continuing Education & Meetings	670		670
Dental Supplies	37,315		37,315
Depreciation ²	42,139	(42,139)	0
Dues & Subscriptions	1,330		1,330
Employee Benefit Programs	241		241
Insurance	10,959		10,959
Interest Expense ³	20,660	(20,660)	0
Janitorial	665		665
Laboratory	52,728		52,728
Laundry & Cleaning	255		255
Legal & Professional	2,395		2,395
Meals ⁴	365	(365)	0
Merchant Fees	3,264		3,264
Office Expense	4,146		4,146
Pension & Profit Sharing	3,183		3,183
Postage	821		821
Rent	32,850		32,850
Repairs & Maintenance	7,741		7,741
Salaries & Wages	236,075		236,075
Salary-Officers ⁵	121,344	(121,344)	0
Taxes & Licenses ⁶	34,213	(7,500)	26,713
Telephone	3,270		3,270
Travel ⁷	11,264	(11,264)	0
Utilities	4,785		4,785
TOTAL EXPENSES	693,446		
TOTAL ADJUSTMENTS		(229,022)	
TOTAL ADJUSTED EXPENSES			464,424
NET PROFIT	34,612		263,634
ADJUSTED NET PROFIT			263,634

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Salary-Officers: Considered of personal benefit to the owner.
- 6.) Taxes & Licenses: Adjustment reflect Doctor's estimated payroll taxes, of personal benefit.
- 7.) 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.