

PROFORMA INCOME STATEMENT
PRACTICE #HG-1116

	2019 S Corp	Adjustments	Proforma
Gross Receipts	785,657		785,657
Other Income	1,000		1,000
Returns & Allowances	(1,546)		(1,546)
Net Receipts	785,111		785,111
Expenses:			
Accounting	8,792		8,792
Advertising	3,099		3,099
Amortization ¹	25,750	(25,750)	0
Billing Service	9,288		9,288
Computer Expenses	16,576		16,576
Continuing Education & Meetings	716		716
Dental Supplies ²	24,664	16,000	40,664
Depreciation ³	25,283	(25,283)	0
Dues & Subscriptions	1,325		1,325
Employee Benefit Programs	1,177		1,177
Insurance	11,141		11,141
Interest Expense ⁴	18,564	(18,564)	0
Janitorial	370		370
Laboratory	61,941		61,941
Marketing	400		400
Meals ⁵	336	(336)	0
Merchant Fees	3,599		3,599
Office Expense	5,548		5,548
Outside Services	439		439
Pension & Profit Sharing ⁶	10,266	(4,509)	5,757
Postage	220		220
Rent	40,596		40,596
Repairs & Maintenance	7,134		7,134
Salaries & Wages	232,393		232,393
Salary-Officer ⁷	150,291	(150,291)	0
Small Equipment ⁸	2,722	(2,722)	0
Taxes & Licenses ⁹	33,229	(9,467)	23,762
Telephone	3,302		3,302
Travel ¹⁰	8,852	(8,852)	0
Uniforms	819		819
Utilities	6,067		6,067
TOTAL EXPENSES	714,899		
TOTAL ADJUSTMENTS		(229,774)	
TOTAL ADJUSTED EXPENSES			485,125
NET PROFIT	70,212		299,986
ADJUSTED NET PROFIT			299,986

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Dental Supplies: Adjustment to normalize with historical levels.
- 3.) Depreciation: Considered a non-cash expense.
- 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.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 7.) Salary-Officers: Considered of personal benefit to the owner.
- 8.) Small Equipment: Considered a one-time, non-recurring expense.
- 9.) Taxes & Licenses: Adjustment reflect Doctor's estimated payroll taxes, of personal benefit.
- 10.) 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.