

PROFORMA INCOME STATEMENT
PRACTICE #BG-1170

	2019 S Corp	Adjustments	Proforma
Gross Receipts	919,947		919,947
Returns and Allowances	(737)		(737)
Net Receipts	919,210		919,210
Expenses:			
Accounting	6,175		6,175
Advertising	750		750
Amortization ¹	44,667	(44,667)	0
Automobile ²	3,709	(3,709)	0
Bank Charges	2,866		2,866
Computer & Internet Expenses	11,963		11,963
Consulting Fees ³	195	(195)	0
Continuing Education ⁴	6,527	(4,000)	2,527
Dental Supplies	135,008		135,008
Depreciation ⁵	37,839	(37,839)	0
Dues & Subscriptions	453		453
Insurance	5,675		5,675
Interest Expense ⁶	22,592	(22,592)	0
Laboratory	20,470		20,470
Legal & Professional	2,775		2,775
Meals ⁷	2,044	(2,044)	0
Merchant Fees	10,491		10,491
Miscellaneous	18		18
Office Expense	8,371		8,371
Outside Services	2,700		2,700
Parking & Tolls	157		157
Payroll Processing Fees	1,971		1,971
Pension & Profit Sharing	4,811		4,811
Postage	60		60
Printing	2,012		2,012
Rent	81,600		81,600
Repairs & Maintenance	4,294		4,294
Salaries & Wages ⁸	473,654	(223,647)	250,007
Security	805		805
Taxes & Licenses ⁹	45,922	(16,576)	29,346
Telephone	4,361		4,361
Travel ¹⁰	124	(124)	0
Uniforms	9		9
Utilities	10,247		10,247
TOTAL EXPENSES	955,315		
TOTAL ADJUSTMENTS		(355,393)	
TOTAL ADJUSTED EXPENSES			599,922
NET PROFIT	(36,105)		319,288
ADJUSTED NET PROFIT			319,288

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Consulting Fees: Considered of personal benefit to the owner.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Depreciation: Considered a non-cash expense.
- 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 reflects Associate DDS's estimated salary.
- 9.) Taxes & Licenses: Adjustment reflects Associate's estimated payroll taxes.
- 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.**