

PROFORMA INCOME STATEMENT
PRACTICE #FG-1171

	2019 S Corp	Adjustments	Proforma
Gross Receipts	2,342,227		2,342,227
Other Income (Rental)	6,000		6,000
Net Receipts	2,348,227		2,348,227
Expenses:			
Advertising	4,688		4,688
Bank Charges	26,608		26,608
Computer Expense	40,492		40,492
Continuing Education	1,959		1,959
Dental Supplies	189,843		189,843
Depreciation ¹	50,021	(50,021)	0
Dues & Subscriptions	2,523		2,523
Employee Benefit Programs	56,147		56,147
Hazardous Waste Disposal	332		332
Insurance ²	25,461	(4,009)	21,452
Interest Expense ³	57,220	(57,220)	0
Janitorial	5,051		5,051
Laboratory	52,230		52,230
Meals ⁴	167	(167)	0
Miscellaneous Expense	6,222		6,222
Office Supplies	23,082		23,082
Patient Refund	40,053		40,053
Pension & Profit Sharing	26,544		26,544
Promotion	1,491		1,491
Professional Fees ⁵	88,752	(64,244)	24,508
Recycling	565		565
Rent + CAM ⁶	1,250	106,750	108,000
Repairs & Maintenance ⁷	14,885	(1,770)	13,115
Salaries & Wages	729,994		729,994
Salary-Officers ⁸	192,000	(192,000)	0
Security	915		915
Taxes			
CA Franchise	13,016		13,016
Payroll	69,861		69,861
Property ⁹	10,716	(10,716)	0
Property-Real	7,939		7,939
Telephone	6,194		6,194
Utilities	10,984		10,984
TOTAL EXPENSES	1,757,205		
TOTAL ADJUSTMENTS		(273,397)	
TOTAL ADJUSTED EXPENSES			1,483,808
NET PROFIT	591,022		864,419
ADJUSTED NET PROFIT			864,419

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Insurance: Adjustment represents Disability insurance, considered of personal benefit to owner.
- 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.) Professional Fees: Adjustment reflects Consulting Fees, considered of personal benefit to Owner, which will not be incurred by new Buyer.
- 6.) Rent + CAM: Seller owns building. Adjusted to reflect normal annualized rent for Buyer.
- 7.) Repairs & Maintenance: Adjustment reflects costs already included in Rent + CAM.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes-Property: Adjustment reflects costs already included in Rent + CAM.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**