

PROFORMA INCOME STATEMENT
PRACTICE #EN-1198

	2018 S Corp	Adjustments	Proforma
Gross Receipts	622,603		622,603
Returns and Allowances	(8,185)		(8,185)
Net Receipts	614,418		614,418
Expenses:			
Advertising	3,549		3,549
Automobile ¹	694	(694)	0
Bank Charges	6,146		6,146
Continuing Education	49		49
Dental Supplies	46,031		46,031
Depreciation ²	73	(73)	0
Dues & Subscriptions	1,748		1,748
Employee Benefit Programs ³	27,104	(27,104)	0
Equipment Rental ⁴	2,417	(2,417)	0
Insurance	5,965		5,965
Workers Comp	168		168
Interest Expense ⁵	29,993	(29,993)	0
Janitorial	4,094		4,094
Laboratory	67,642		67,642
Laundry & Cleaning	3,253		3,253
Legal & Professional	5,889		5,889
Meals & Entertainment ⁶	494	(494)	0
Merchant Card Services	7,080		7,080
Miscellaneous	2,103		2,103
Office Expense	10,601		10,601
Outside Labor	2,611		2,611
Postage	2,693		2,693
Rent	28,888		28,888
Repairs & Maintenance	3,010		3,010
Salaries & Wages ⁷	174,094	(17,400)	156,694
Salary-Officer ⁸	117,800	(117,800)	0
Taxes & Licenses ⁹	27,597	(5,423)	22,174
Telephone	8,727		8,727
Travel ¹⁰	37	(37)	0
Utilities ¹¹	10,422	(5,200)	5,222
TOTAL EXPENSES	600,972		
TOTAL ADJUSTMENTS		(206,635)	
TOTAL ADJUSTED EXPENSES			394,337
NET PROFIT	13,446		220,081
ADJUSTED NET PROFIT			220,081

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals and Entertainment: Considered of personal benefit to the owner.
- 7.) Salaries & Wages: Adjustment reflects estimated salary paid to Seller's spouse.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes & Licenses: Adjustment reflects Doctor's estimated payroll taxes.
- 10.) Travel: Considered of personal benefit to the owner.
- 11.) Utilities: 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.**