

PROFORMA INCOME STATEMENT
PRACTICE # BN-1228

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,058,395		1,058,395
Returns and Allowances	(5,731)		(5,731)
Net Receipts	1,052,664		1,052,664
Expenses:			
Automobile ¹	9,330	(9,330)	0
Bank Charges	555		555
Computer Expenses	1,616		1,616
Consulting ²	19,388	(19,388)	0
Credit Card Merchant Fees	11,222		11,222
Dental Supplies	59,362		59,362
Depreciation ³	10,637	(10,637)	0
Dues & Subscriptions	2,026		2,026
Employee Benefit Programs ⁴	24,900	(22,000)	2,900
Financial Advisory Service ⁵	14,091	(14,091)	0
Insurance	4,178		4,178
Interest Expense ⁶	245	(245)	0
Laboratory	92,017		92,017
Legal & Professional	2,057		2,057
Licenses	5,051		5,051
Marketing	3,904		3,904
Meals ⁷	3,205	(3,205)	0
Office Expense	8,202		8,202
Parking & Tolls	6,130		6,130
Pension & Profit Sharing ⁸	105,298	(95,467)	9,831
Rent	60,531		60,531
Repairs & Maintenance	878		878
Retirement Admin	3,195		3,195
Salaries & Wages	324,705		324,705
Salary-Officer ⁹	168,084	(168,084)	0
Storage	8,417		8,417
Taxes			
Payroll ¹⁰	41,531	(20,000)	21,531
Property	6,623		6,623
State	629		629
Telephone	8,588		8,588
Travel ¹¹	7,177	(7,177)	0
TOTAL EXPENSES	1,013,772		
TOTAL ADJUSTMENTS		(369,624)	
TOTAL ADJUSTED EXPENSES			644,148
NET PROFIT	38,892		408,516
ADJUSTED NET PROFIT			408,516

NOTES
1.) Automobile: Considered of personal benefit to the owner.
2.) Consulting Fee: Considered of personal benefit to the owner.
3.) Depreciation: Considered a non-cash expense.
4.) Employee Benefit Programs: Adjustment considered of personal benefit to owner.
5.) Financial Advisory Service: Considered of personal benefit to the owner.
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.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
9.) Salary-Officer: Considered of personal benefit to the owner.
10.) Taxes-Payroll: Adjustment reflects Doctor's estimated payroll taxes, of personal benefit.
11.) 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.