

PROFORMA INCOME STATEMENT

PRACTICE #CC-1231

	2019 S Corp	Adjustments	Proforma
Gross Receipts	782,695		782,695
Returns and Allowances	(106)		(106)
Net Receipts	782,589		782,589
Expenses:			
Advertising	10,109		10,109
Automobile ¹	649	(649)	0
Bank Charges	3,036		3,036
Business Meetings	23		23
Continuing Education ²	6,554	(4,000)	2,554
Dental Supplies	37,649		37,649
Depreciation ³	31,011	(31,011)	0
Dues & Subscriptions	1,731		1,731
eClaims Processing	150		150
Insurance	10,171		10,171
Interest Expense ⁴	628	(628)	0
Internet	3,484		3,484
Laboratory	43,545		43,545
Legal & Professional	9,753		9,753
Meals ⁵	446	(446)	0
Parking & Tolls	27		27
Payroll Service Fee	1,517		1,517
Postage & Delivery	1,424		1,424
Rent	36,105		36,105
Repairs & Maintenance	2,748		2,748
Salaries & Wages	278,751		278,751
Salary-Officer ⁶	137,250	(137,250)	0
Security	300		300
Software	1,922		1,922
Staff Meeting ⁷	1,425	(1,425)	0
Supplies	6,802		6,802
Taxes & Licenses	39,560		39,560
Telephone	1,200		1,200
Tools	1,275		1,275
Utilities	9,920		9,920
TOTAL EXPENSES	679,165		
TOTAL ADJUSTMENTS		(175,409)	
TOTAL ADJUSTED EXPENSES			503,756
NET PROFIT	103,424		278,833
ADJUSTED NET PROFIT			278,833

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 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.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Staff Meeting: 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.**