

PROFORMA INCOME STATEMENT
PRACTICE #DC-1234

	2019 S Corp	Adjustments	Proforma
Gross Receipts	326,573		326,573
Returns and Allowances	(1,407)		(1,407)
Net Receipts	325,166		325,166
Expenses:			
Advertising	588		588
Automobile ¹	12	(12)	0
Bank Charges	226		226
Collection	99		99
Computer Consultant	2,890		2,890
Continuing Education	591		591
Credit Card Annual Fees	265		265
Credit Card Fees	3,315		3,315
Dental Supplies	15,655		15,655
Depreciation ²	1,997	(1,997)	0
Dues & Association Fees	2,375		2,375
Equipment Rental ³	482		482
Gifts ⁴	158	(158)	0
Insurance	7,362		7,362
Interest Expense ⁵	5,889	(5,889)	0
Internet Access	2,060		2,060
Laboratory	16,538		16,538
Legal & Accounting ⁶	5,323	(1,711)	3,612
Meals ⁷	155	(155)	0
Office Expense	5,910		5,910
Postage & Delivery	627		627
Rent	55,336		55,336
Repairs & Maintenance	2,238		2,238
Salaries & Wages	75,620		75,620
Salary-Officer ⁸	73,268	(73,268)	0
Small Furniture ⁹	1,040	(1,040)	0
Taxes & Licenses ¹⁰	15,888	(6,338)	9,550
Telephone	4,993		4,993
Utilities ¹¹	826	2,784	3,610
Warranties	679		679
TOTAL EXPENSES	302,405		
TOTAL ADJUSTMENTS		(87,784)	
TOTAL ADJUSTED EXPENSES			214,621
NET PROFIT	22,761		110,545
ADJUSTED NET PROFIT			110,545

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Fees related to credit card terminal rental.
- 4.) Gifts: Considered of personal benefit to the owner.
- 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.) Legal & Accounting: Adjustment reflect fees that may not be incurred by new Owner.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Small Furniture: New computer considered one-time, non-recurring expense.
- 10.) Taxes & Licenses: Seller's payroll taxes considered of personal benefit to the owner.
- 11.) Utilities: Adjustment reflects additional 2020 costs (\$2784) recommended by Landlord.

****Above data has not been audited by Western Practice Sales.**

It is the Buyer's responsibility to verify if information is true and correct.