

PROFORMA INCOME STATEMENT
PRACTICE #EN-1225

	2019 S Corp	Adjustments	Proforma
Gross Receipts	952,252		952,252
Net Receipts	952,252		952,252
Expenses:			
Amortization ¹	3,335	(3,335)	0
Automobile ²	3,579	(3,579)	0
Bank Charges ³	11,471	(8,400)	3,071
Dental Supplies ⁴	102,574	(40,000)	62,574
Depreciation ⁵	51,052	(51,052)	0
Dues & Subscriptions	1,583		1,583
Insurance ⁶	14,215	(14,215)	0
Interest Expense ⁷	8,511	(8,511)	0
Laboratory	50,613		50,613
Legal & Professional ⁸	16,018	(10,000)	6,018
Meals ⁹	1,792	(1,792)	0
Office Expense	8,984		8,984
Outside Services	1,697		1,697
Payroll Service Fee	2,004		2,004
Pension & Profit Sharing ¹⁰	65,164	(54,000)	11,164
Postage	711		711
Rent	84,846		84,846
Repairs & Maintenance ¹¹	25,155	(20,000)	5,155
Salaries & Wages ¹²	247,792	(20,000)	227,792
Salary-Officer ¹³	285,000	(285,000)	0
Security	315		315
Software and Computer	57		57
Taxes & Licenses ¹⁴	43,443	(20,000)	23,443
Telephone	4,516		4,516
Travel ¹⁵	20,588	(20,588)	0
Uniforms	129		129
Utilities	4,690		4,690
TOTAL EXPENSES	1,059,834		
TOTAL ADJUSTMENTS		(560,472)	
TOTAL ADJUSTED EXPENSES			499,362
NET PROFIT		(107,582)	452,890
ADJUSTED NET PROFIT			452,890

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Bank Charges: Adjusted for non-recurring expense.
- 4.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Insurance: Adjustment considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Legal & Professional: Adjusted to normalize to industry standards.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 11.) Repairs & Maintenance: Adjusted for non-recurring expense
- 12.) Salaries & Wages: Spouse works at practice and will not remain after close. Adjusted for estimated wages to fill her position.
- 13.) Salary-Officer: Considered of personal benefit to the owner.
- 14.) Taxes & Licenses: Adjusted for Officer's estimated payroll taxes.
- 15.) 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.