

PROFORMA INCOME STATEMENT
PRACTICE #EN-1235

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,326,529		1,326,529
Returns and Allowances	(551)		(551)
Net Receipts	1,325,978		1,325,978
Expenses:			
Advertising	29,022		29,022
Amortization ¹	36,666	(36,666)	0
Automobile ²	25,478	(25,478)	0
Bank Charges	44		44
Contract Labor	6,082		6,082
Credit Card Discounts	8,220		8,220
Dental Supplies	94,293		94,293
Depreciation ³	191,405	(191,405)	0
Dues & Subscriptions	6,033		6,033
Employee Benefit Programs	1,413		1,413
Equipment Rental ⁴	549	(549)	0
Insurance	16,139		16,139
Interest Expense ⁵	42,096	(42,096)	0
Janitorial	4,088		4,088
Laboratory	52,439		52,439
Landscaping	4,580		4,580
Laundry and Cleaning	47		47
Legal & Professional	8,585		8,585
Meals ⁶	2,682	(2,682)	0
Office Expense	27,218		27,218
Outside Services	1,300		1,300
Payroll Processing Fee	2,539		2,539
Pest Control	1,834		1,834
Postage	3,861		3,861
Printing	999		999
Rent (Mortgage) ⁷	230,500	(64,428)	166,072
Repairs & Maintenance	20,751		20,751
Salaries & Wages	293,799		293,799
Salary-Officer ⁸	53,000	(53,000)	0
Security	384		384
Small Dental Equipment	154		154
Taxes & Licenses	34,102	(7,950)	26,152
Telephone	8,647		8,647
Travel ⁹	402	(402)	0
Uniforms	3,128		3,128
Utilities	20,006		20,006
Waste Disposal	1,700		1,700
TOTAL EXPENSES	1,234,185		
TOTAL ADJUSTMENTS		(424,656)	
TOTAL ADJUSTED EXPENSES			809,529
NET PROFIT	91,793		516,449
ADJUSTED NET PROFIT			516,449

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Automobile: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>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.</p> <p>6.) Meals: Considered of personal benefit to the owner.</p> <p>7.) Rent: Seller owns building. Adjusted to estimated annual mortgage payment for a new owner would be \$166,072. This is based on the purchase price of \$3,350,000 w/ \$350,000 down at an interest rate 2.75% for a term of 25yrs.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>