

PROFORMA INCOME STATEMENT

PRACTICE #DG-1259

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,223,068		1,223,068
Net Receipts	1,223,068		1,223,068
Expenses:			
Automobile ¹	33	(33)	0
Bank Charges	133		133
Contract Labor-Temp Staff	17,293		17,293
Dental Supplies ²	314,323	(74,736)	239,587
Depreciation ³	10,156	(10,156)	0
Employee Benefits	930		930
Insurance-Workers Comp	5,730		5,730
Interest Expense ⁴	3,750	(3,750)	0
Janitorial	1,564		1,564
Laboratory ⁵			0
Office Expense	8,576		8,576
Office Supplies ⁶	1,556		1,556
Other Expenses	5,550		5,550
Payroll Fees	5,684		5,684
Pension & Profit Sharing	9,000		9,000
Postage	37		37
Professional Fees	600		600
Rent	64,224		64,224
Repairs & Maintenance	125		125
Salaries & Wages	266,986	25,000	291,986
Salary-Officer ⁷	57,000	(57,000)	0
Supplies	1,731		1,731
Taxes & Licenses ⁸	32,930	(14,047)	18,883
Training	2,530		2,530
Utilities	3,948		3,948
TOTAL EXPENSES	814,389		
TOTAL ADJUSTMENTS		(134,689)	
TOTAL ADJUSTED EXPENSES			679,667
NET PROFIT	408,679		543,401
ADJUSTED NET PROFIT			543,401

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Dental Supplies: Adjustment considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>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.</p> <p>5.) Laboratory: Expense included in Dental Supplies.</p> <p>6.) Office Supplies: Expense included in Dental Supplies.</p> <p>5.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>6.) Taxes & Licenses: Adjustment reflects payroll taxes paid for Doctor's salary.</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>