

PROFORMA INCOME STATEMENT
PRACTICE # GN-1240

	2019 S Corp	Adjustments	Proforma
Gross Receipts	845,388		845,388
Net Receipts	845,388		845,388
Expenses:			
Accounting	5,973		5,973
Advertising & Marketing	20,134		20,134
Bank Charges	417		417
Care Credit Fees	15,882		15,882
Computer Expenses	3,254		3,254
Continuing Education	150		150
Dental Practice Management Services ¹	6,989	(6,989)	0
Dental Supplies	81,298		81,298
Depreciation ²	1,054	(1,054)	0
Dues - Civic Club ³	1,752	(1,752)	0
Dues & Memberships	2,484		2,484
Employee-Other Cost ⁴	2,700	(2,700)	0
Insurance	13,776		13,776
Interest Expense ⁵	1,794	(1,794)	0
Janitorial	3,669		3,669
Laboratory	124,533		124,533
Landscape Service	1,540		1,540
Laundry and Cleaning	1,802		1,802
Licenses / Fees	181		181
Meals ⁶	392	(392)	0
Merchant Fees	8,613		8,613
Miscellaneous	142		142
Miscellaneous-Other	800		800
Office Expense	10,237		10,237
Payroll Fees	4,443		4,443
Pest Control Service	539		539
Phone Reimbursement	780		780
Postage & Shipping	2,987		2,987
Rent ⁷	42,000	(12,384)	29,616
Repairs & Maintenance	2,674		2,674
Salaries & Wages	191,216		191,216
Salary-Officer ⁸	121,900	(121,900)	0
Security	660		660
Small Tools/Equipment ⁹	3,945	(3,945)	0
Subcontract Service	1,703		1,703
Supplies	5,263		5,263
Taxes & Licenses	32,832		32,832
Telephone / Internet	3,455		3,455
Utilities	9,201		9,201
TOTAL EXPENSES	733,164		
TOTAL ADJUSTMENTS		(152,910)	
TOTAL ADJUSTED EXPENSES			580,254
NET PROFIT	112,224		265,134
ADJUSTED NET PROFIT			265,134

NOTES
1.) Dental Practice Management Services: Considered of personal benefit to the owner.
2.) Depreciation: Considered a non-cash expense.
3.) Dues - Civic Club: Considered of personal benefit to the owner.
4.) Employee-Other Cost: Considered a one-time, non-recurring expense.
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.) Meals: Considered of personal benefit to the owner.
7.) Rent: Seller owns building. Adjusted to estimated annual mortgage payment of \$29,616.12 new Owner, based on the purchase price of \$595,000 with 10% down. at an interest rate 2.75% for a term of 25yrs.
8.) Salary-Officer: Considered of personal benefit to the owner.
9.) Small Tools/Equipment: Considered a one-time, non-recurring expense.
**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.