

PROFORMA INCOME STATEMENT
PRACTICE #LV-1206

	2019 S Corp	Adjustments	Proforma
Gross Receipts	966,443		966,443
Net Receipts	966,443		966,443
Expenses:			
Accounting	2,450		2,450
Advertising	5,186		5,186
Alarm	672		672
Automobile ¹	20,403	(20,403)	0
Bank Charges	2,576		2,576
Continuing Education ²	4,039	(1,000)	3,039
Dental Supplies	53,714		53,714
Depreciation ³	79,792	(79,792)	0
Dues & Subscriptions ⁴	6,244	(5,693)	551
Insurance			
Health ⁵	27,200	(14,000)	13,200
Malpractice & Business	4,999		4,999
Workers Comp	2,134		2,134
Interest Expense ⁶	343	(343)	0
Laboratory	90,351		90,351
Licenses & Permits	600		600
Meals ⁷	905	(905)	0
Office Expense	14,720		14,720
Outside Services ⁸	10,382	(10,382)	0
Payroll Administrative Fees	1,334		1,334
Promotion	640		640
Rent	54,470		54,470
Repairs & Maintenance	2,467		2,467
Salaries & Wages	322,788		322,788
Salary-Officer ⁹	79,300	(79,300)	0
Taxes & Licenses	1,883		1,883
NV Business Tax	3,865		3,865
Payroll ¹⁰	53,368	(23,146)	30,222
Telephone ¹¹	4,628	(1,400)	3,228
Travel ¹²	4,609	(4,609)	0
Uniforms	1,817		1,817
Utilities	2,833		2,833
TOTAL EXPENSES	860,712		
TOTAL ADJUSTMENTS		(240,973)	
TOTAL ADJUSTED EXPENSES			619,739
NET PROFIT	105,731		346,704
ADJUSTED NET PROFIT			346,704

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Dues & Subscriptions: OSHA compliance expenses, considered one-time, non-recurring expense.
- 5.) Insurance-Health: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Outside Services: Considered a one-time, non-recurring expense.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes-Payroll: Considered of personal benefit to the owner.
- 11.) Telephone: Considered of personal benefit to the owner.
- 12.) 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.