

# PROFORMA INCOME STATEMENT

PRACTICE #DG-1294

*\*Office closed due to Covid from April 1 - May 31, 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	211,878		211,878
Other Income-Credit Card Rewards	934		934
Returns and Allowances	(214)		(214)
<b>Net Receipts</b>	<b>212,598</b>		<b>212,598</b>
<b>Expenses:</b>			
Continuing Education	70		70
Dental Supplies	20,109		20,109
Depreciation <sup>1</sup>	15,415	(15,415)	0
Employee Benefit Programs	2,040		2,040
Insurance	3,218		3,218
Interest Expense <sup>2</sup>	7,675	(7,675)	0
Laboratory	9,553		9,553
Legal & Professional	1,550		1,550
Licenses & Permits	474		474
Merchant Fees	1,868		1,868
Office Expense	775		775
Payroll Services	649		649
Rent	46,881		46,881
Salaries & Wages	26,491		26,491
Salary-Officer <sup>3</sup>	2,726	(2,726)	0
Security	705		705
Taxes			
Payroll	2,979		2,979
Real Estate	3,243		3,243
SOS	25		25
State	800		800
Telephone	2,313		2,313
Website & Internet	686		686
<b>TOTAL EXPENSES</b>	<b>150,245</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(25,816)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>124,429</b>
<b>NET PROFIT</b>	<b>62,353</b>		<b>88,169</b>
<b>ADJUSTED NET PROFIT</b>			<b>88,169</b>

## NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Salary-Officer: 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.**