

PROFORMA INCOME STATEMENT
PRACTICE #DG-1208

	2018 S Corp	Adjustments	Proforma
Gross Receipts	1,428,650		1,428,650
Other Income-Tax Refund	640		640
Returns & Allowances	(4,662)		(4,662)
Net Receipts	1,424,628		1,424,628
Expenses:			
Accounting	11,393		11,393
Advertising	6,598		6,598
Answering Service	1,056		1,056
Automobile ¹	12,774	(12,774)	0
Bank Charges	15,635		15,635
Consulting Fees ²	35,000	(35,000)	0
Continuing Education	1,215		1,215
Dental Supplies	52,734		52,734
Depreciation ³	8,841	(8,841)	0
Dues & Subscriptions	590		590
Employee Benefit Programs	1,349		1,349
Insurance	29,070		29,070
Laboratory	32,405		32,405
Legal & Professional	5,804		5,804
Meals ⁴	490	(490)	0
Medical Waste	312		312
Miscellaneous	322		322
Office Expense	14,629		14,629
Outside Services	2,135		2,135
Payroll Service	5,278		5,278
Postage	6,428		6,428
Printing	2,102		2,102
Radiation Detection	297		297
Rent	58,875		58,875
Repairs & Maintenance	18,993		18,993
Salaries & Wages ⁵	546,370	(251,400)	294,970
Salary-Officer ⁶	150,020	(150,020)	0
Taxes & Licenses ⁷	67,093	(7,500)	59,593
Telephone	1,280		1,280
Travel ⁸	1,407	(1,407)	0
Utilities, Cable & Water	22,481		22,481
TOTAL EXPENSES	1,112,976		
TOTAL ADJUSTMENTS		(467,432)	
TOTAL ADJUSTED EXPENSES			645,544
NET PROFIT	311,652		779,084
ADJUSTED NET PROFIT			779,084

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Consulting Fees: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Meals: Considered of personal benefit to the owner.
- 5.) Salaries & Wages: Adjustment reflects salary paid to Associate Dentist, whose services may not be needed by new owner-operator.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Taxes & Licenses: Adjustment reflects Officer's portion of payroll taxes.
- 8.) 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.**