

PROFORMA INCOME STATEMENT
PRACTICE #LV-1325

	2019 S Corp	Adjustments	Proforma
Gross Receipts	759,384		759,384
Returns and Allowances	(4,532)		(4,532)
Net Receipts	754,852		754,852
Expenses:			
Advertising	7,473		7,473
Bank Charges	287		287
Computer Services & Supplies	9,374		9,374
Continuing Education ¹	3,907	(1,000)	2,907
Cost of Labor-Salary-Officer ²	132,131	(132,131)	0
Credit & Collection Costs	8,460		8,460
Dental Intel ³	1,596	(1,596)	0
Dental Supplies	36,528		36,528
Dentrix	6,017		6,017
Depreciation ⁴	25,270	(25,270)	0
Dues & Subscriptions	210		210
Employee Benefit Programs	8,769		8,769
Insurance	3,334		3,334
Interest Expense ⁵	17,490	(17,490)	0
Janitorial	1,365		1,365
Laboratory	43,622		43,622
Legal & Professional	610		610
Meals ⁶	2,125	(2,125)	0
Miscellaneous	1,478		1,478
Office Expense	8,071		8,071
Outside Services (Temp Staff)	36,200		36,200
Permits & Fees	88		88
Printing	125		125
Rent	69,576		69,576
Repairs & Maintenance	2,505		2,505
Salaries & Wages ⁷	216,337	(48,000)	168,337
Security	744		744
Supplies	3,390		3,390
Taxes & Licenses	28,847		28,847
Telephone	7,712		7,712
Tools	4,523		4,523
Travel ⁸	1,971	(1,971)	0
Uniforms	183		183
Utilities	3,040		3,040
TOTAL EXPENSES	693,358		
TOTAL ADJUSTMENTS		(229,583)	
TOTAL ADJUSTED EXPENSES			463,775
NET PROFIT	61,494		291,077
ADJUSTED NET PROFIT			291,077

NOTES

- 1.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 2.) Cost of Labor: Salary-Officer: Considered of personal benefit to the owner.
- 3.) Dental Intel: Expense now inactive and will not be transferred to new owner.
- 4.) Depreciation: Considered a non-cash 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.) Salaries & Wages: Spouse Salary considered of personal benefit to the owner.
- 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.**