

# PROFORMA INCOME STATEMENT

PRACTICE #LV-1325

*\*Office closed due to Covid from March 23 - May 11, 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	704,417		704,417
Returns and Allowances	(3,295)		(3,295)
<b>Net Receipts</b>	<b>701,122</b>		<b>701,122</b>
<b>Expenses:</b>			
Accounting	63		63
Advertising	8,139		8,139
Bank Charges	240		240
Compliance	7,131		7,131
Computer Services & Supplies	1,383		1,383
Continuing Education	2,915		2,915
Credit & Collection Costs	16,844		16,844
Dental Intel <sup>1</sup>	13,432	(13,432)	0
Dental Supplies	39,582		39,582
Dentrix	10,620		10,620
Depreciation <sup>2</sup>	19,578	(19,578)	0
Employee Benefit Programs	8,384		8,384
Insurance	3,236		3,236
Interest Expense <sup>3</sup>	12,645	(12,645)	0
Janitorial	920		920
Laboratory	55,623		55,623
Legal & Professional	2,250		2,250
Meals <sup>4</sup>	885	(885)	0
Office Expense	4,453		4,453
Outside Services (Temp Staff)	7,913		7,913
Printing	429		429
Rent	67,867		67,867
Repairs & Maintenance	720		720
Salaries & Wages <sup>5</sup>	259,848	(48,000)	211,848
Salary-Officer <sup>6</sup>	16,600	(16,600)	0
Security	784		784
Supplies	10,877		10,877
Taxes & Licenses <sup>7</sup>	29,180	(1,992)	27,188
Telephone	3,321		3,321
Tools	1,397		1,397
Uniforms	192		192
Utilities	11,123		11,123
<b>TOTAL EXPENSES</b>	<b>618,574</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(113,132)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>505,442</b>
<b>NET PROFIT</b>	<b>82,548</b>		<b>195,680</b>
<b>ADJUSTED NET PROFIT</b>			<b>195,680</b>

NOTES
<p>1.) Dental Intel: Expense now inactive and will not be transferred to new owner.</p> <p>2.) Depreciation: Considered a non-cash expense.</p> <p>3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>4.) Meals: Considered of personal benefit to the owner.</p> <p>5.) Salaries &amp; Wages: Spouse Salary considered of personal benefit to the owner.</p> <p>6.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>7.) Taxes &amp; Licenses: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>