

PROFORMA INCOME STATEMENT
PRACTICE #LV-1327

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,074,758		1,074,758
Other Income	9,106		9,106
Returns and Allowances	(707)		(707)
Net Receipts	1,083,157		1,083,157
Expenses:			
Advertising	10,847		10,847
Alarm & Security	704		704
Amortization ¹	131	(131)	0
Bank Fees	1,009		1,009
Commissions	5,737		5,737
Continuing Education	1,153		1,153
Dental Supplies	72,321		72,321
Depreciation ²	16,446	(16,446)	0
Dues & Subscriptions ³	11,095	(8,000)	3,095
Employee Benefit Programs	6,542		6,542
Insurance	10,120		10,120
Workers Comp	1,891		1,891
Interest Expense ⁴	6,828	(6,828)	0
Laboratory	108,368		108,368
Legal & Professional	3,750		3,750
Licenses & Permits	1,628		1,628
Meals ⁵	5,416	(5,416)	0
Merchant Fees	11,132		11,132
Office Expense	26,157		26,157
Outside Services	3,981		3,981
Payroll Fees	2,717		2,717
Postage	1,070		1,070
Printing & Reproduction	471		471
Rent	41,383		41,383
Repairs & Maintenance	12,817		12,817
Equipment	8,322		8,322
Salaries & Wages	273,975		273,975
Salary-Officer ⁶	12,000	(12,000)	0
Software & Website	11,117		11,117
Staffing Fees ⁷	4,250	(4,250)	0
Taxes-Payroll	28,477		28,477
Taxes-Property	677		677
Telephone & Internet	9,076		9,076
Travel ⁸	41,518	(41,518)	0
Uniforms	2,455		2,455
Utilities	5,333		5,333
TOTAL EXPENSES	760,914		
TOTAL ADJUSTMENTS		(94,589)	
TOTAL ADJUSTED EXPENSES			666,325
NET PROFIT	322,243		416,832
ADJUSTED NET PROFIT			416,832

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.s
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Staffing Fees: Considered a one-time, non-recurring expense.
- 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.**