

PROFORMA INCOME STATEMENT
PRACTICE #AG-993 *Fiscal Corporate Tax*

	4/01/19 - 3/31/20	Adjustments	Proforma
Gross Receipts	500,341		500,341
Net Receipts	500,341		500,341
Expenses:			
Accounting	3,274		3,274
Advertising	3,307		3,307
Automobile ¹	3,857	(3,857)	0
Commissions ²	15,750		15,750
Computer Expense	3,163		3,163
Continuing Education	852		852
Dental eClaim Service	74		74
Dental Supplies	20,056		20,056
Depreciation ³	6,847	(6,847)	0
Employee Benefit Programs ⁴	27,770	(22,931)	4,839
Insurance	8,520		8,520
Interest Expense ⁵	133	(133)	0
Janitorial	3,080		3,080
Laboratory	42,307		42,307
Legal & Professional	3,196		3,196
Meals ⁶	3,321	(3,321)	0
Merchant & Late Fees	7,847		7,847
Miscellaneous	333		333
Office Expense	12,180		12,180
Other Expenses	28		28
Parking & Tolls	322		322
Patient Fee Refund	2,174		2,174
Payroll Services	2,252		2,252
Pension & Profit Sharing SEP ⁷	21,143	(12,219)	8,924
Postage	2,841		2,841
Rent	50,400		50,400
Repairs & Maintenance	703		703
Salaries & Wages	93,929		93,929
Salary-Officer ⁸	81,458	(81,458)	0
Small Equipment ⁹	814	(814)	0
Subscriptions ¹⁰	4,399	(1,000)	3,399
Taxes & Licenses ¹¹	11,868	(7,128)	4,740
Telephone	3,484		3,484
Travel ¹²	13,317	(13,317)	0
Uniforms	257		257
Utilities	10,264		10,264
TOTAL EXPENSES	465,520		
TOTAL ADJUSTMENTS		(153,025)	
TOTAL ADJUSTED EXPENSES			312,495
NET PROFIT	34,821		187,846
ADJUSTED NET PROFIT			187,846

NOTES	
1.)	Automobile: Considered of personal benefit to the owner.
2.)	Commissions: Wages paid to RDH who is not employee in the office.
3.)	Depreciation: Considered a non-cash expense.
4.)	Employee Benefit Programs: Adjustment considered of personal benefit to the owner.
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.)	Pensioin & Profit Sharing SEP: Adjustment considered of personal benefit to the owner.
8.)	Salary-Officer: Considered of personal benefit to the owner.
9.)	Small Equipment: Considered a one-time, non-recurring expense, of personal benefit.
10.)	Subscriptions: Adjustment considered of personal benefit to the owner.
11.)	Taxes & Licenses: Adjustment reflects estimated taxes paid for Officer's Salary.
12.)	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.	