

PROFORMA INCOME STATEMENT
PRACTICE # AZ-1334

	2019 S Corp	Adjustments	Proforma
Gross Receipts	767,586		767,586
Returns and Allowances	(10,762)		(10,762)
Net Receipts	756,824		756,824
Expenses:			
Accounting	8,910		8,910
Advertising	43,322		43,322
Automobile ¹	4,389	(4,389)	0
Bank Charges	2,016		2,016
Computer Expenses	228		228
Consulting ²	23,000	(23,000)	0
Continuing Education/Training ³	21,147	(18,000)	3,147
Dental Supplies + Laboratory	108,285		108,285
Depreciation ⁴	4,215	(4,215)	0
Dues & Subscriptions	927		927
Employee Benefit Programs	4,022		4,022
Insurance	4,475		4,475
Malpractice	3,183		3,183
Workers Comp	1,230		1,230
Interest Expense ⁵	17,721	(17,721)	0
Internet Access	4,965		4,965
Legal & Professional ⁶	5,522	(3,734)	1,788
Licenses & Fees	876		876
Meals ⁷	2,051	(2,051)	0
Merchant Card Fees	5,249		5,249
Office Expense	14,764		14,764
Outside Services-Temp Staffing	79,690		79,690
Payroll Fees	2,746		2,746
Postage	1,295		1,295
Rent	26,702		26,702
Repairs & Maintenance	3,901		3,901
Salaries & Wages ⁸	138,055	(48,000)	90,055
Salary-Officer ⁹	129,000	(129,000)	0
Security	1,633		1,633
Taxes & Licenses ¹⁰	21,512	(13,746)	7,766
Telephone	3,603		3,603
Travel ¹¹	4,648	(4,648)	0
Uniforms	406		406
Utilities	6,438		6,438
Website / Internet	1,199		1,199
TOTAL EXPENSES	701,325		
TOTAL ADJUSTMENTS		(268,504)	
TOTAL ADJUSTED EXPENSES			432,821
NET PROFIT	55,499		324,003
ADJUSTED NET PROFIT			324,003

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Consulting: Considered of personal benefit to the owner.
- 3.) Continuing Education/Training: Adjustment considered of personal benefit to the 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.) Legal & Professional: Adjustment considered of personal benefit to the owner.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salaries & Wages: Adjustment reflects estimated salary paid to Spouse who works in office.
- 9.) Salary-Officer: Considered of personal benefit to the owner.
- 10.) Taxes & Licenses: Adjusted Officer & Spouse's estimated payroll taxes, considered personal.
- 11.) 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.**