

# PROFORMA INCOME STATEMENT

PRACTICE # AZ-1334

*\*Office closed 10 days in April 2020 due to Covid*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	892,089		892,089
<b>Net Receipts</b>	<b>892,089</b>		<b>892,089</b>
<b>Expenses:</b>			
Accounting	11,345		11,345
Advertising	29,539		29,539
Automobile <sup>1</sup>	3,633	(3,633)	0
Bank Charges	740		740
Computer Expenses	280		280
Continuing Education & Training <sup>2</sup>	23,783	(20,000)	3,783
Dental Supplies + Laboratory	184,864		184,864
Depreciation <sup>3</sup>	28,449	(28,449)	0
Dues & Subscriptions	1,076		1,076
Employee Benefit Programs	1,609		1,609
Insurance	1,498		1,498
Malpractice	3,367		3,367
Workers Comp	7,429		7,429
Interest Expense <sup>4</sup>	13,046	(13,046)	0
Internet Access Fees	5,811		5,811
Legal & Professional	7,687		7,687
Licenses & Fees	1,111		1,111
Meals <sup>5</sup>	839	(839)	0
Merchant Fees	4,833		4,833
Office Expense	25,577		25,577
Outside Services <sup>Temp Staffing</sup>	42,421		42,421
Payroll Processing	739		739
Pest Control	390		390
Postage	1,177		1,177
Rent	30,451		30,451
Repairs & Maintenance	5,407		5,407
Salaries & Wages <sup>6</sup>	168,597	(51,000)	117,597
Salary-Officer <sup>7</sup>	101,200	(101,200)	0
Security	1,659		1,659
Shredding	103		103
Taxes & Licenses <sup>8</sup>	20,948	(11,734)	9,214
Telephone	4,953		4,953
Travel <sup>9</sup>	12,571	(12,571)	0
Uniforms	644		644
Utilities	6,220		6,220
Website / Internet	1,272		1,272
<b>TOTAL EXPENSES</b>	<b>755,268</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(242,472)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>512,796</b>
<b>NET PROFIT</b>	<b>136,821</b>		<b>379,293</b>
<b>ADJUSTED NET PROFIT</b>			<b>379,293</b>

## NOTES

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