

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
Net Receipts	892,089		892,089
Expenses:			
Accounting	11,345		11,345
Advertising	29,539		29,539
Automobile ¹	3,633	(3,633)	0
Bank Charges	740		740
Computer Expenses	280		280
Continuing Education & Training ²	23,783	(20,000)	3,783
Dental Supplies + Laboratory	184,864		184,864
Depreciation ³	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 ⁴	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 ⁵	839	(839)	0
Merchant Fees	4,833		4,833
Office Expense	25,577		25,577
Outside Services ^{Temp Staffing}	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 ⁶	168,597	(51,000)	117,597
Salary-Officer ⁷	101,200	(101,200)	0
Security	1,659		1,659
Shredding	103		103
Taxes & Licenses ⁸	20,948	(11,734)	9,214
Telephone	4,953		4,953
Travel ⁹	12,571	(12,571)	0
Uniforms	644		644
Utilities	6,220		6,220
Website / Internet	1,272		1,272
TOTAL EXPENSES	755,268		
TOTAL ADJUSTMENTS		(242,472)	
TOTAL ADJUSTED EXPENSES			512,796
NET PROFIT	136,821		379,293
ADJUSTED NET PROFIT			379,293

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.**