

PROFORMA INCOME STATEMENT

PRACTICE #CC-1330

	2019 S Corp	Adjustments	Proforma
Gross Receipts	399,909		399,909
Returns and Allowances	(9,093)		(9,093)
Net Receipts	390,816		390,816
Expenses:			
Bank Charges	3,186		3,186
Continuing Education	612		612
Dental Supplies	21,336		21,336
Depreciation ¹	9,532	(9,532)	0
Dues & Subscriptions ²	8,061	(5,000)	3,061
Employee Benefit Programs	7,301		7,301
Insurance	5,085		5,085
Interest Expense ³	455	(455)	0
Legal & Professional	2,340		2,340
Office Expense	7,688		7,688
Outside Services	4,355		4,355
Promotion	596		596
Rent	68,542		68,542
Repairs & Maintenance	7,597		7,597
Salaries & Wages	94,955		94,955
Salary-Officer ⁴	110,750	(110,750)	0
Taxes & Licenses	24,797		24,797
Telephone	5,654		5,654
Travel-Interoffice ⁵	3,400	(3,400)	0
Utilities	5,114		5,114
TOTAL EXPENSES	391,356		
TOTAL ADJUSTMENTS		(129,137)	
TOTAL ADJUSTED EXPENSES			262,219
NET PROFIT		(540)	128,597
ADJUSTED NET PROFIT			128,597

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Salary-Officer: Considered of personal benefit to the owner.
- 5.) Travel-Interoffice: New Buyer would not incur this expense, considered of personal benefit.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**