

PROFORMA INCOME STATEMENT

PRACTICE #CC-1330

**Office closed for 3 months due to Covid in 2020*

	2020 S Corp	Adjustments	Proforma
Gross Receipts	358,274		358,274
Returns and Allowances	(8,898)		(8,898)
Net Receipts	349,376		349,376
Expenses:			
Bank Charges	3,401		3,401
Continuing Education	964		964
Dental Supplies	28,470		28,470
Depreciation ¹	4,651	(4,651)	0
Dues & Subscriptions ²	4,524	(2,000)	2,524
Employee Benefit Programs	12,355		12,355
Insurance	11,822		11,822
Interest Expense ³	211	(211)	0
Legal & Professional	8,350		8,350
Office Expense	11,793		11,793
Outside Services	9,834		9,834
Promotion	1,524		1,524
Rent	63,732		63,732
Repairs & Maintenance	3,964		3,964
Salaries & Wages	100,533		100,533
Salary-Officer ⁴	93,000	(93,000)	0
Taxes & Licenses	19,232		19,232
Telephone	6,068		6,068
Travel-Interoffice ⁵	1,149	(1,149)	0
Utilities	5,605		5,605
TOTAL EXPENSES	391,182		
TOTAL ADJUSTMENTS		(101,011)	
TOTAL ADJUSTED EXPENSES			290,171
NET PROFIT	(41,806)		59,205
ADJUSTED NET PROFIT			59,205

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: A 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.**