

PROFORMA INCOME STATEMENT

PRACTICE # DN-1342

	2019 S Corp	Adjustments	Proforma
Gross Receipts	176,053		176,053
Net Receipts	176,053		176,053
Expenses:			
Accounting	2,750		2,750
Advertising	527		527
Amortization ¹	2,800	(2,800)	0
Associate Fees ²	4,900	(4,900)	0
Bank Charges	51		51
Dental Supplies	5,492		5,492
Depreciation ³	1,739	(1,739)	0
Dues & Subscriptions	689		689
Insurance	5,402		5,402
Interest Expense ⁴	32,602	(32,602)	0
Laboratory	15,048		15,048
Landscaping	1,227		1,227
Merchant Fees	969		969
Office Expense	2,873		2,873
Payroll Service Fees	4,343		4,343
Pension & Profit Sharing	1,069		1,069
Postage & Delivery	14		14
Property Management	1,856		1,856
Rent	34,743		34,743
Repairs & Maintenance	3,483		3,483
Salaries & Wages ⁵	113,484	(71,028)	42,456
Security	1,104		1,104
Taxes & Licenses ⁶	17,234	(4,690)	12,544
Telephone	4,174		4,174
Uniforms	92		92
Utilities	5,230		5,230
TOTAL EXPENSES	263,895		
TOTAL ADJUSTMENTS		(117,759)	
TOTAL ADJUSTED EXPENSES			146,136
NET PROFIT	(87,842)		29,917
ADJUSTED NET PROFIT			29,917

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Associate Fees: New Buyer will not need Associate's services I practice this size.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>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.</p> <p>5.) Salaries & Wages: Adjusted for Officer's Salary of \$24,128.00. Considered a personal benefit to owner. Adjusted for Associates wages of \$46,900 whose services are not required for a practice of this size.</p> <p>6.) Taxes & Licenses: Adjustment for Associates estimated payroll taxes whose services are not required for a practice of this size.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>