

PROFORMA INCOME STATEMENT
PRACTICE # BC-1347

	2018 S Corp	Adjustments	Proforma
Gross Receipts	833,713		833,713
Other Income	5,774		5,774
Net Receipts	839,487		839,487
Expenses:			
Accounting	4,580		4,580
Advertising	115		115
Automobile ¹	7,268	(7,268)	0
Bank Charges	6,995		6,995
Computer Support	5,836		5,836
Conferences & Seminars ²	15,540	(15,540)	0
Consulting Services ³	595	(595)	0
Continuing Education	3,365		3,365
Dental Supplies	29,515		29,515
Depreciation ⁴	2,874	(2,874)	0
Dues & Subscriptions	2,557		2,557
Employee Benefit Programs	35,216		35,216
Insurance	7,876		7,876
Interest Expense ⁵	2,497	(2,497)	0
Internet Services	3,746		3,746
Laboratory	21,623		21,623
Meals ⁶	3,998	(3,998)	0
Miscellaneous	288		288
Office Expense	21,991		21,991
Payroll Processing Fees	436		436
Pension & Profit Sharing ⁷	16,446	(8,160)	8,286
Postage	1,604		1,604
Printing	150		150
Rent	54,651		54,651
Repairs & Maintenance	2,249		2,249
Salaries & Wages	204,307		204,307
Salary-Officer ⁸	214,696	(214,696)	0
Security	673		673
Staff Promotion	4,548		4,548
Taxes & Licenses ⁹	32,501	(11,500)	21,001
Telephone	5,149		5,149
Uniforms	1,397		1,397
Utilities	4,937		4,937
TOTAL EXPENSES	720,219		
TOTAL ADJUSTMENTS		(267,128)	
TOTAL ADJUSTED EXPENSES			453,091
NET PROFIT	119,268		386,396
ADJUSTED NET PROFIT			386,396

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Conferences & Seminars: Considered of personal benefit to the owner.
- 3.) Consulting: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Pension & Profit Sharing: Adjustment considered of personal benefit to the owner.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes & Licenses: Adjusted Doctor's estimated payroll tax, considered 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.**