

PROFORMA INCOME STATEMENT
PRACTICE # BC-1347

	2019 S Corp	Adjustments	Proforma
Gross Receipts	860,039		860,039
Other Income	2,406		2,406
Net Receipts	862,445		862,445
Expenses:			
Accounting	4,188		4,188
Advertising	3,472		3,472
Automobile ¹	5,829	(5,829)	0
Bank Charges	8,112		8,112
Computer Support	7,032		7,032
Conferences & Seminars ²	5,268	(5,268)	0
Continuing Education	911		911
Dental Supplies	41,582		41,582
Depreciation ³	17,668	(17,668)	0
Dues & Subscriptions	3,180		3,180
Employee Benefit Programs	19,323		19,323
Human Resources	990		990
Insurance	8,052		8,052
Interest Expense ⁴	1,417	(1,417)	0
Internet Services	3,848		3,848
Laboratory	23,740		23,740
Meals ⁵	2,115	(2,115)	0
Miscellaneous	18		18
Office Decorations ⁶	1,519	(1,519)	0
Office Expense	803		803
Payroll Processing Fees	13,199		13,199
Pension & Profit Sharing ⁷	13,973	(8,160)	5,813
Postage	1,380		1,380
Printing	150		150
Rent	54,636		54,636
Repairs & Maintenance	2,481		2,481
Salaries & Wages	209,447		209,447
Salary-Officer ⁸	215,036	(215,036)	0
Security	661		661
Staff Promotion	2,951		2,951
Taxes & Licenses ⁹	32,087	(11,600)	20,487
Telephone	5,694		5,694
Travel ¹⁰	1,222	(1,222)	0
Uniforms	655		655
Utilities	5,449		5,449
TOTAL EXPENSES	718,088		
TOTAL ADJUSTMENTS		(269,834)	
TOTAL ADJUSTED EXPENSES			448,254
NET PROFIT	144,357		414,191
ADJUSTED NET PROFIT			414,191

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Conferences & Seminars: 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.) Office Decorations: 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.
- 10.) 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.**