

PROFORMA INCOME STATEMENT
PRACTICE # EN-1204

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,165,562		1,165,562
Returns and Allowances	(21,356)		(21,356)
Net Receipts	1,144,206		1,144,206
Expenses:			
Accounting	1,725		1,725
Advertising	27,715		27,715
Amortization ¹	15,850	(15,850)	0
Automobile ²	5,006	(5,006)	0
Bank Charges	6,589		6,589
Computer Expenses	12,473		12,473
Continuing Education ³	21,137	(20,000)	1,137
Credit and Collection Costs	6,207		6,207
Dental Supplies ⁴	157,662	(47,000)	110,662
Depreciation ⁵	79,305	(79,305)	0
Dues & Subscriptions	1,752		1,752
Employee Benefit Programs ⁶	38,490	(6,000)	32,490
Equipment Rental ⁷	2,850	(2,850)	0
Insurance ⁸	31,617	(19,500)	12,117
Workers Comp	4,649		4,649
Interest Expense ⁹	3,933	(3,933)	0
Janitorial	8,560		8,560
Laboratory	128,870		128,870
Legal & Professional	1,015		1,015
Meals ¹⁰	2,311	(2,311)	0
Miscellaneous	589		589
Office Expense	19,076		19,076
OSHA/HIPPA Fees	1,294		1,294
Outside Services	20,675		20,675
Payroll Service Fee	2,971		2,971
Postage & Delivery	1,409		1,409
Printing & Reproduction	796		796
Reference Materials	82		82
Rent	57,964		57,964
Repairs & Maintenance	6,191		6,191
Salaries & Wages	244,364		244,364
Salary-Officer ¹¹	132,000	(132,000)	0
Security	1,689		1,689
Taxes & Licenses ¹²	39,449	(7,500)	31,949
Telephone	12,303		12,303
Uniforms	582		582
Utilities	4,336		4,336
TOTAL EXPENSES	1,103,486		
TOTAL ADJUSTMENTS		(341,255)	
TOTAL ADJUSTED EXPENSES			762,231
NET PROFIT	40,720		381,975
ADJUSTED NET PROFIT			381,975

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Considered a non-recurring expense.
- 4.) Dental Supplies: Considered a non-recurring expense.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Employee Benefit Programs: Considered of personal benefit to the owner.
- 7.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 8.) Insurance: Considered of personal benefit to the owner.
- 9.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 10.) Meals: Considered of personal benefit to the owner.
- 11.) Salary-Officer: Considered of personal benefit to the owner.
- 12.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes, 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.