

PROFORMA INCOME STATEMENT

PRACTICE #LV-1362

	2019 S Corp	Adjustments	Proforma
Gross Receipts	324,829		324,829
Returns and Allowances	(3,548)		(3,548)
Net Receipts	321,281		321,281
Expenses:			
Advertising	8,662		8,662
Amortization ¹	11,298	(11,298)	0
Bank Charges	5,468		5,468
Computer & Internet	1,070		1,070
Continuing Education	215		215
Dental Supplies ²	45,289	(12,000)	33,289
Depreciation ³	34,847	(34,847)	0
Dues & Subscriptions	512		512
Insurance ⁴	5,060	(5,060)	0
Interest Expense ⁵	13,735	(13,735)	0
Janitorial	2,240		2,240
Laboratory	13,938		13,938
Legal & Professional ⁶	16,858	(8,708)	8,150
Meals ⁷	134	(134)	0
Office Supplies	6,174		6,174
Rent	44,403		44,403
Repairs & Maintenance	925		925
Salaries & Wages	59,562		59,562
Salary-Officer ⁸	48,500	(48,500)	0
Security	418		418
Taxes & Licenses ⁹	14,325	(5,000)	9,325
Utilities	3,948		3,948
TOTAL EXPENSES	337,581		
TOTAL ADJUSTMENTS		(139,282)	
TOTAL ADJUSTED EXPENSES			198,299
NET PROFIT	(16,300)		122,982
ADJUSTED NET PROFIT			122,982

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Dental Supplies: Adjustment considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 3.) Insurance: Adjusted Doctor's Life & Disability insurance, considered of personal benefit.
- 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.
- 6.) Legal & Professional: Contract Labor Alliance for OSHA compliance.
- 7.) Meals: Considered of personal benefit to the owner.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes & Licenses: Adjustment 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.**