

PROFORMA INCOME STATEMENT
PRACTICE #DG-1366

	2019 S Corp	Adjustments	Proforma
Gross Receipts	753,328		753,328
Returns and Allowances	(4,317)		(4,317)
Net Receipts	749,011		749,011
Expenses:			
Advertising	15,645		15,645
Amortization ¹	37,059	(37,059)	0
Bank Charges	6,485		6,485
Computer Expenses	7,973		7,973
Consulting Fees ²	1,188	(1,188)	0
Continuing Education ³	3,832	(1,000)	2,832
Dental Supplies	33,949		33,949
Depreciation ⁴	11,001	(11,001)	0
Dues & Subscriptions ⁵	5,894	(3,000)	2,894
Employee Appreciation ⁶	5,714	(5,714)	0
Equipment Lease ⁷	297	(297)	0
Insurance			
Liability, Building, Workers Comp	12,745		12,745
Life-Officer ⁸	1,349	(1,349)	0
Interest Expense ⁹	19,772	(19,772)	0
Laboratory	36,322		36,322
Legal & Professional	10,284		10,284
Meals ¹⁰	47	(47)	0
Office Supplies	13,901		13,901
Outside Services	67		67
Postage	1,720		1,720
Promotion	708		708
Rent	51,642		51,642
Repairs & Maintenance	11,070		11,070
Salaries & Wages ¹¹	273,625	(44,640)	228,985
Salary-Officer ¹²	178,750	(178,750)	0
Taxes & Licenses ¹³	38,514	(10,000)	28,514
Telephone & Internet	8,794		8,794
Utilities	6,649		6,649
TOTAL EXPENSES	794,996		
TOTAL ADJUSTMENTS		(313,817)	
TOTAL ADJUSTED EXPENSES			481,179
NET PROFIT	(45,985)		267,832
ADJUSTED NET PROFIT			267,832

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Consulting Fees: Considered of personal benefit to the owner.
3.) Continuing Education: Adjustment considered of personal benefit to the owner.
4.) Depreciation: Considered a non-cash expense.
5.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
6.) Employee Appreciation: Considered of personal benefit to the owner.
7.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
8.) Insurance-Officers Life: 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.) Salaries & Wages: Adjusted estimated salary paid to Doctor's Family.
12.) Salary-Officer: Considered of personal benefit to the owner.
13.) Taxes & Licenses: Adjusted Doctor & Family's estimated payroll taxes, 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.