

PROFORMA INCOME STATEMENT
PRACTICE #CC-1387

	2019 S Corp	Adjustments	Proforma
Gross Receipts	694,931		694,931
Other Income	(969)		(969)
Insurance Refunds	(142)		(142)
Patient Refunds	(110)		(110)
Net Receipts	693,709		693,709
Expenses:			
Accounting	833		833
Administrative	1,727		1,727
Advertising	1,685		1,685
Automobile ¹	4,830	(4,830)	0
Bank Service Charges	148		148
Charitable Contribution ²	1,612	(1,612)	0
Continuing Education ³	9,243	(6,000)	3,243
Dental Supplies	27,574		27,574
Dues & Subscriptions	1,383		1,383
Education Expense	2,679		2,679
Gifts ⁴	4,752	(4,752)	0
Insurance			0
Automobile ⁵	661	(661)	0
Health ⁵	9,916	(8,032)	1,884
Liability	1,845		1,845
Life	66		66
Malpractice	735		735
Workers Comp	1,550		1,550
Interest Expense ⁶	26,866	(26,866)	0
IT Expense	9,060		9,060
Janitorial	3,375		3,375
Laboratory	16,699		16,699
Landscape & Maintenance ⁷	1,575	(1,575)	0
Laundry & Dry Cleaning	142		142
Licenses & Permits	757		757
Loan Fees ⁸	1,000	(1,000)	0
Meals ⁹	2,091	(2,091)	0
Merchant Fees	6,218		6,218
Office Supplies	9,272		9,272
Payroll Service Fees	218		218
Pest Control ¹⁰	1,221	(1,221)	0
Postage & Delivery	199		199
Professional Development ¹¹	1,278	(1,278)	0
Reconciliation Discrepancies	138		138
Recruiting Expense	375		375
Rent ¹²	48,000		48,000
Repairs & Maintenance			
Computer	104		104
Building ¹³	7,396	(7,396)	0
Equipment	1,782		1,782
Salaries & Wages ¹⁴	253,765	(74,250)	179,515
Associate Dentist ¹⁵	43,600	(43,600)	0
Dentist Bonus ¹⁵	80,102	(80,102)	0
RDA	421		421
Security	378		378
Staff Development	827		827
Taxes			
Local	352		352
Payroll ¹⁶	24,415	(7,144)	17,271
Property ¹⁷	4,881	(2,866)	2,015
State	1,349		1,349
Telephone	2,760		2,760
Travel ¹⁸	1,560	(1,560)	0
Uniform	338		338
Utilities & Telephone	7,249		7,249
Waste Removal	285		285
Hazardous Waste	174		174
TOTAL EXPENSES	631,460		
TOTAL ADJUSTMENTS		(276,835)	
TOTAL ADJUSTED EXPENSES			354,451
NET PROFIT	62,249		339,258
ADJUSTED NET PROFIT			339,258

NOTES	
1.)	Automobile: Considered of personal benefit to the owner.
2.)	Charitable Contributions: Considered of personal benefit to the owner.
3.)	Continuing Education: Adjustment considered of personal benefit to the owner.
4.)	Gifts: Considered of personal benefit to the owner.
5.)	Insurance-Auto & Health: Adjustments considered of personal benefit to the owner.
6.)	Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
7.)	Landscape & Maintenance: Considered of personal benefit to the building owner/Seller.
8.)	Loan Fees: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
9.)	Meals: Considered of personal benefit to the owner.
10.)	Pest Control: Considered of personal benefit to the owner.
11.)	Professional Development: Considered of benefit to the owner.
12.)	Rent: Seller owns building. Adjusted to normalized FMR of \$4,000.00/month.
13.)	Repairs-Building: Adjustment considered of personal benefit to the building owner/Seller.
14.)	Salaries & Wages: Adjustment reflects Officer's salary, considered of personal benefit.
15.)	Salaries-Associate DDS & Bonus: Associate's estimated salary & bonus, assume new Owner/Operator would not need the services of an Associate.
16.)	Taxes-Payroll: Adjusted Dr's estimated payroll taxes.
17.)	Taxes-Property: Considered of personal benefit to the building owner/Seller.
18.)	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.	