

PROFORMA INCOME STATEMENT
PRACTICE #CC-1388

	2019 S Corp	Adjustments	Proforma
Gross Receipts	399,667		399,667
Patient Refunds	(555)		(555)
Net Receipts	399,112		399,112
Expenses:			
Accounting	833		833
Administrative	1,727		1,727
Advertising	1,685		1,685
Architectural/Engineering ¹	2,250	(2,250)	0
Automobile ²	4,830	(4,830)	0
Bank Service Charges	148		148
Charitable Contribution ³	1,612	(1,612)	0
Continuing Education ⁴	9,243	(6,000)	3,243
Dental Supplies	21,065		21,065
Dues & Subscriptions	1,383		1,383
Education Expense	2,679		2,679
Gifts ⁵	4,752	(4,752)	0
Insurance			0
Automobile ⁶	661	(661)	0
Health ⁶	9,916	(8,032)	1,884
Liability ⁶	1,845	(1,845)	0
Life	66		66
Malpractice	735		735
Workers Comp	1,550		1,550
Interest Expense ⁷	9,426	(9,426)	0
IT Expense	9,000		9,000
Janitorial	2,100		2,100
Laboratory	8,394		8,394
Landscape & Maintenance ⁸	1,050	(1,050)	0
Laundry & Dry Cleaning	142		142
Licenses & Permits	757		757
Loan Fees ⁹		(1,000)	(1,000)
Meals ¹⁰	2,093	(2,093)	0
Merchant Fees	4,486		4,486
Office Supplies	9,272		9,272
Payroll Service Fees	218		218
Pest Control ¹¹	1,125	(1,125)	0
Postage & Delivery	199		199
Professional Development ¹²	1,278	(1,278)	0
Recruiting Expense	375		375
Rent ¹³	92,824	(50,000)	42,824
Repairs & Maintenance			
Computer	104		104
Building ¹⁴	6,884	(6,884)	0
Equipment	1,277		1,277
Salaries & Wages ¹⁵	81,047	(36,300)	44,747
Security	2,044		2,044
Staff Development	827		827
Taxes			
Payroll ¹⁶	7,797	(3,492)	4,305
Property ¹⁷	10,321	(6,739)	3,582
State	1,349		1,349
Telephone	2,889		2,889
Travel ¹⁸	1,560	(1,560)	0
Uniform	338		338
Utilities	6,900		6,900
Waste Removal	62		62
TOTAL EXPENSES	333,118		
TOTAL ADJUSTMENTS		(150,929)	
TOTAL ADJUSTED EXPENSES			182,189
NET PROFIT	65,994		216,923
ADJUSTED NET PROFIT			216,923

NOTES

- 1.) Architectural/Engineering: Architectural plans considered of benefit to the building owner/Seller.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Charitable Contributions: Considered of personal benefit to the owner.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Gifts: Considered of personal benefit to the owner.
- 6.) Insurance-Auto, Health & Liability: Adjustments considered of personal benefit to the owner.
- 7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Landscape & Maintenance: Considered of personal benefit to the building owner/Seller.
- 9.) Loan Fees: 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.) Pest Control: Considered of personal benefit to the building owner/Seller.
- 12.) Professional Development: Considered of benefit to the owner.
- 13.) Rent: Seller owns building. Adjusted \$50,000 of principal payoff to Seller.
- 14.) Repairs-Building: Adjustment considered of personal benefit to the building owner/Seller.
- 15.) Salaries & Wages: Adjustment reflects Officer's salary, considered of personal benefit.
- 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.**