

PROFORMA INCOME STATEMENT
PRACTICE #CC-1389

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,041,916		1,041,916
State Tax Refund ¹	1,373	(1,373)	0
Returns and Allowances	(9,678)		(9,678)
Net Receipts	1,033,611		1,032,238
Expenses:			
Accounting	12,360		12,360
Advertising	9,137		9,137
Amortization ²	40,186	(40,186)	0
Automobile ³	9,645	(9,645)	0
Bank Charges	11,310		11,310
Computer Expenses	11,175		11,175
Continuing Education	483		483
Dental Supplies	66,743		66,743
Depreciation ⁴	1,594	(1,594)	0
Dues & Subscriptions	2,563		2,563
Employee Benefit Programs	868		868
Equipment Rental ⁵	2,207	(2,207)	0
Insurance	9,394		9,394
Interest Expense ⁶	21,198	(21,198)	0
Janitorial ⁷	11,913	(4,713)	7,200
Laboratory	108,566		108,566
Laundry & Cleaning ⁸	1,520	(147)	1,373
Licenses & Permits	2,652		2,652
Marketing	300		300
Meals ⁹	3,936	(3,936)	0
Office Expense	11,939		11,939
Outside Services ¹⁰	24,504	(484)	24,020
Pension & Profit Sharing	6,687		6,687
Postage	967		967
Promotion ¹¹	3,464	(3,464)	0
Rent ¹²	78,080	(6,000)	72,080
Repairs & Maintenance	5,735		5,735
Salaries & Wages	290,843		290,843
Salary-Officer ¹³	82,001	(82,001)	0
Taxes			
City Business	2,280		2,280
Payroll ¹⁴	30,708	(5,851)	24,857
Property	705		705
State	2,100		2,100
Telephone	1,323		1,323
Travel ¹⁵	6,810	(6,810)	0
Utilities ¹⁶	15,072	(3,189)	11,883
TOTAL EXPENSES	890,968		
TOTAL ADJUSTMENTS		(191,425)	
TOTAL ADJUSTED EXPENSES			699,543
NET PROFIT	142,643		332,695
ADJUSTED NET PROFIT			332,695

- 1.) State Tax Refunds are personal and non-relevant to the Buyer.
- 2.) Amortization: Considered a non-cash expense.
- 3.) Automobile: Considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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.) Janitorial: Adjustment considered of personal benefit to the owner.
- 8.) Laundry & Cleaning: Adjustment considered of personal benefit to the owner.
- 9.) Meals: Considered of personal benefit to the owner.
- 10.) Outside Services: Adjustment considered of personal benefit to the owner.
- 11.) Promotion: Adjustment considered of personal benefit to the owner.
- 12.) Rent: Normalized to reflect annual Fair Market Rent expense.
- 13.) Salary-Officer: Considered of personal benefit to the owner.
- 14.) Taxes-Payroll: Adjusted Dr's estimated payroll taxes.
- 15.) Travel: Considered of personal benefit to the owner.
- 16.) Utilities: Adjustment 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.**