

PROFORMA INCOME STATEMENT
PRACTICE #GN-1401

	2019 S Corp	Adjustments	Proforma
Gross Receipts	498,228		498,228
Other Income ¹	75,812	(75,812)	0
Returns & Allowances	(385)		(385)
Net Receipts	573,655		497,843
Expenses:			
Accounting	2,425		2,425
Advertising	23,002		23,002
Amortization ²	10,373	(10,373)	0
Bank Charges	47		47
Computer Expenses	12,555		12,555
Dental Supplies	30,005		30,005
Depreciation ³	4,084	(4,084)	0
Employee Benefit Programs	5,877		5,877
Insurance	6,728		6,728
Interest Expense ⁴	17,229	(17,229)	0
Janitorial	514		514
Laboratory	69,962		69,962
Legal & Professional	1,500		1,500
Meals ⁵	40	(40)	0
Merchant Fees	975		975
Miscellaneous	17		17
Office Expense	3,856		3,856
Other Fees ⁶	7,939	(2,376)	5,563
Postage	192		192
Rent ⁷	51,226	(21,000)	30,226
Repairs & Maintenance	2,308		2,308
Salaries & Wages	106,016		106,016
Salary-Officer ⁸	52,300	(52,300)	0
Taxes & Licenses ⁹	24,605	(8,992)	15,613
Telephone	810		810
Utilities ¹⁰	18,062	(4,472)	13,590
TOTAL EXPENSES	452,647		
TOTAL ADJUSTMENTS		(120,866)	
TOTAL ADJUSTED EXPENSES			331,781
NET PROFIT	121,008		166,062
ADJUSTED NET PROFIT			166,062

NOTES
<p>1.) Other Income: Insurance Reimbursement considered of personal benefit to the owner.</p> <p>2.) Amortization: Considered a non-cash expense.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Interest Expense: Assume Debt-Free. A new buyer will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>5.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Other Fees: Adjustment considered a one-time, non-recurring expense.</p> <p>7.) Rent: Adjustment reflects Rent paid for additional office.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) Taxes & Licenses: Adjustment considered of personal benefit to the owner.</p> <p>10.) Utilities: Adjustment reflects Utilities paid for additional office.</p> <p style="text-align: center;">**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</p>