

PROFORMA INCOME STATEMENT
PRACTICE #AC-1368

	2019 S Corp	Adjustments	Proforma
Gross Receipts	819,029		819,029
Net Receipts	819,029		819,029
Expenses:			
Advertising	62,239		62,239
Automobile ¹	2,491	(2,491)	0
Continuing Education ²	7,119	(4,000)	3,119
Dental Supplies	107,911		107,911
Depreciation ³	43,019	(43,019)	0
Equipment Lease ⁴	43,545	(43,545)	0
Insurance	25,022		25,022
Interest Expense ⁵	4,334	(4,334)	0
Laboratory	126,089		126,089
Legal & Professional	2,362		2,362
Merchant Fees	19,513		19,513
Office Expense	14,731		14,731
Outside Services	550		550
Postage	927		927
Rent	89,976		89,976
Repairs & Maintenance ⁶	16,368	(8,000)	8,368
Salaries & Wages ⁷	46,206	48,834	95,040
Salary-Officer ⁸	18,100	(18,100)	0
Supplies	3,718		3,718
Taxes & Licenses	628		628
Taxes			
Payroll ⁹	6,501	2,053	8,554
State	1,431		1,431
Telephone	7,690		7,690
Travel ¹⁰	6,740	(6,740)	0
Uniforms	4,188		4,188
Utilities	6,377		6,377
Website SEO	16,892		16,892
TOTAL EXPENSES	684,667		
TOTAL ADJUSTMENTS		(79,342)	
TOTAL ADJUSTED EXPENSES			605,325
NET PROFIT	134,362		213,704
ADJUSTED NET PROFIT			213,704

NOTES
<p>1.) Amortization: Considered a non-cash expense.</p> <p>2.) Continuing Education: Considered of personal benefit to the owner.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>6.) Repairs & Maintenance: Adjusted one-time, non-recurring Office Remodel-related expenses.</p> <p>7.) Salaries & Wages: Adjustment reflects estimated annualized Payroll expenses.</p> <p>8.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>9.) Taxes-Payroll: Adjusted to reflect estimated Payroll tax expenses.</p> <p>10.) Travel: Considered of personal benefit to the owner.</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>