

PROFORMA INCOME STATEMENT
PRACTICE #IN-1415

	2019 S Corp	Adjustments	Proforma
Gross Receipts	961,482		961,482
Net Receipts	961,482		961,482
Expenses:			
Advertising	9,360		9,360
Automobile ¹	692	(692)	0
Bank Charges	18,461		18,461
Dental Supplies	45,028		45,028
Dues & Subscriptions	3,109		3,109
Insurance ²	42,561	(20,000)	22,561
Interest Expense ³	4,483	(4,483)	0
Janitorial	5,050		5,050
Laboratory	44,018		44,018
Legal & Professional ⁴	15,420	(15,420)	0
Meals ⁵	50	(50)	0
Office Expense ⁶	97,429	(97,429)	0
Outside Services ⁷	38,667	(38,667)	0
Patient Refunds	19,107		19,107
Postage	506		506
Rent	65,066		65,066
Repairs & Maintenance	44,446		44,446
Salaries & Wages ⁸	261,611	(30,000)	231,611
Salary-Officer ⁹	50,750	(50,750)	0
Alarm	481		481
Supplies	10,464		10,464
Taxes & Licenses ¹⁰	28,252	(15,000)	13,252
Telephone	3,738		3,738
Travel ¹¹	1,335	(1,335)	0
Utilities	15,667		15,667
TOTAL EXPENSES	825,751		
TOTAL ADJUSTMENTS		(273,826)	
TOTAL ADJUSTED EXPENSES			551,925
NET PROFIT	135,731		409,557
ADJUSTED NET PROFIT			409,557

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Insurance: Adjustment considered of personal benefit to the owner.</p> <p>3.) 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>4.) Legal & Professional: Considered a one-time, non-recurring expense.</p> <p>5.) Meals: Considered of personal benefit to the owner.</p> <p>6.) Office Expense: Adjustment for Legal Costs, considered a one-time, non-recurring expense.</p> <p>7.) Outside Services: Expense for outside consultant to monitor practice, not relevant to Buyer.</p> <p>8.) Salaries & Wages: Adjustment for estimated salary paid to owner's Spouse.</p> <p>9.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>10.) Taxes & Licenses: Adjustment for estimated payroll taxes paid to Owner & Spouse.</p> <p>11.) 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>