

PROFORMA INCOME STATEMENT

PRACTICE #EG-1414

	2019 S Corp	Adjustments	Proforma
Gross Receipts	1,432,872		1,432,872
Returns & Allowances	(984)		(984)
Net Receipts	1,431,888		1,431,888
Expenses:			
Bank Charges	17,057		17,057
Dental Supplies	359,856		359,856
Depreciation ¹	120,824	(120,824)	0
Dues & Subscriptions	2,750		2,750
Employee Benefit Programs	20,607		20,607
Insurance	17,032		17,032
Interest Expense ²	4,828	(4,828)	0
Janitorial	5,319		5,319
Laboratory	42,593		42,593
Legal & Professional	5,138		5,138
Office Expense	10,211		10,211
Outside Services ³	198,218	(198,218)	0
Rent	77,276		77,276
Salaries & Wages ⁴	428,549	(36,000)	392,549
Salary-Officer ⁵	33,500	(33,500)	0
Taxes & Licenses ⁶	49,725	(7,500)	42,225
Utilities	14,130		14,130
TOTAL EXPENSES	1,407,613		
TOTAL ADJUSTMENTS		(400,870)	
TOTAL ADJUSTED EXPENSES			1,006,743
NET PROFIT	24,275		425,145
ADJUSTED NET PROFIT			425,145

NOTES

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 3.) Outside Services: Adjustment for Full-Time Associate that will not be needed.
- 4.) Salaries & Wages: Adjusted estimated salary @ \$3,000.00/month paid to Seller's family member who works in office.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) Taxes & Licenses: Adjusted Dr's estimated payroll taxes, considered personal benefit.

****Above data has not been audited by Western Practice Sales.
It is the Buyer's responsibility to verify if information is true and correct.**