

PROFORMA INCOME STATEMENT
PRACTICE #EG-1430

	2019 S Corp	Adjustments	Proforma
Gross Receipts	407,377		407,377
Net Receipts	407,377		407,377
Expenses:			
Advertising	10,073		10,073
Amortization ¹	10,667	(10,667)	0
Automobile ²	16,301	(16,301)	0
Bank Charges	15		15
Collection Expense	6,889		6,889
Data Processing	3,285		3,285
Dental Supplies	18,917		18,917
Depreciation ³	2,825	(2,825)	0
Dues & Subscriptions	2,194		2,194
Health & Welfare -Stockholder ⁴	21,347	(21,347)	0
Insurance	4,591		4,591
Interest Expense ⁵	576	(576)	0
Laboratory	22,678		22,678
Laundry & Cleaning	1,291		1,291
Legal & Professional	8,060		8,060
Marketing	1,124		1,124
Meals ⁶	432	(432)	0
Office Décor ⁷	1,177	(177)	1,000
Office Expense	6,785		6,785
Outside Services	1,455		1,455
Pension & Profit Sharing	4,874		4,874
Postage	4,738		4,738
Rent	31,635		31,635
Repairs & Maintenance	11,710		11,710
Salaries & Wages	73,281		73,281
Salary-Officer ⁸	107,800	(107,800)	0
Taxes & Licenses ⁹	16,582	(7,500)	9,082
Telephone	6,233		6,233
Travel ¹⁰	7,727	(7,727)	0
Uniforms	4,737		4,737
Utilities	4,541		4,541
TOTAL EXPENSES	414,540		
TOTAL ADJUSTMENTS		(175,352)	
TOTAL ADJUSTED EXPENSES			239,188
NET PROFIT	(7,163)		168,189
ADJUSTED NET PROFIT			168,189

NOTES

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Health & Welfare-Stockholder: Seller's medical insurance considered of personal benefit.
- 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.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Office Décor: Adjustment considered a one-time, non-recurring expense of personal benefit.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes & Licenses: Adjusted Doctor's estimated payroll taxes.
- 10.) Travel: 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.**