

PROFORMA INCOME STATEMENT
PRACTICE #EN-1432

	2019 S Corp	Adjustments	Proforma
Gross Receipts	520,546		520,546
Returns and Refunds	85		85
Net Receipts	520,631		520,631
Expenses:			
Accounting	4,712		4,712
Advertising	3,237		3,237
Amortization ¹	8,366	(8,366)	0
Automobile ²	8,795	(8,795)	0
Bank Charges	11,456		11,456
Cleaning	4,587		4,587
Continuing Education	50		50
Dental Supplies	59,860		59,860
Depreciation ³	37,759	(37,759)	0
Employee Benefit Programs			
Life Insurance ⁴	13,650	(13,650)	0
Medical Insurance ⁴	30,915	(30,915)	0
Insurance	7,315		7,315
Interest Expense ⁵	2,209	(2,209)	0
Laboratory	30,118		30,118
Legal & Professional	2,650		2,650
Meals ⁶	215	(215)	0
Office Expense	4,106		4,106
Postage	1,031		1,031
Rent	67,765		67,765
Repairs & Maintenance	1,255		1,255
Returns & Refunds	125		125
Salaries & Wages	83,277		83,277
Salary-Officer ⁷	106,700	(106,700)	0
Security	48		48
Supplies	8,022		8,022
Taxes & Licenses ⁸	18,599	(7,500)	11,099
Telephone	3,648		3,648
Uniforms	55		55
Utilities	6,682		6,682
TOTAL EXPENSES	527,207		
TOTAL ADJUSTMENTS		(216,109)	
TOTAL ADJUSTED EXPENSES			311,098
NET PROFIT	(6,576)		209,533
ADJUSTED NET PROFIT			209,533

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.) Employee Benefit Programs: Life and Medical Insurances 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.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes-Payroll: Adjusted Doctor'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.**