

PROFORMA INCOME STATEMENT
PRACTICE #HN-740

	2016 S Corp	Adjustments	Proforma
Gross Receipts	736,835		736,835
Net Receipts	736,835		736,835
Expenses:			
Advertising	4,047		4,047
Automobile ¹	574	(574)	0
Bank Charges	8,654		8,654
Cash Over/Short	(47)		(47)
Continuing Education	3,069		3,069
Dental Supplies	68,453		68,453
Depreciation ²	33,988	(33,988)	0
Dues & Subscriptions	3,115		3,115
Employee Benefit Programs	560		560
Insurance	12,252		12,252
Interest Expense ³	5,400	(5,400)	0
Laboratory	37,908		37,908
Legal & Professional	5,073		5,073
Licenses & Permits	2,868		2,868
Meals & Entertainment ⁴	2,052	(2,052)	0
Office Expense	14,124		14,124
Pension & Profit Sharing	5,500		5,500
Postage	4,436		4,436
Rent	40,800		40,800
Repairs & Maintenance	7,460		7,460
Salaries & Wages	234,199		234,199
Salary-Officer ⁵	97,605	(97,605)	0
Small Tools & Equipment	1,880		1,880
Taxes			
Payroll	32,455		32,455
Personal Property	2,637		2,637
Real Estate	4,830		4,830
State	800		800
Telephone	6,591		6,591
Travel ⁶	2,922	(2,922)	0
Uniforms	665		665
Utilities	8,040		8,040
TOTAL EXPENSES	652,910		
TOTAL ADJUSTMENTS		(142,541)	
TOTAL ADJUSTED EXPENSES			510,369
NET PROFIT	83,925		226,466
ADJUSTED NET PROFIT			226,466

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 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.
- 4.) Meals and Entertainment: Considered of personal benefit to the owner.
- 5.) Officer Salary: Considered of personal benefit to the owner.
- 6.) Travel: Considered of personal benefit to the owner.

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