

PROFORMA INCOME STATEMENT

PRACTICE #BC-784

	2016 S Corp	Adjustments	Proforma
Gross Receipts	675,053		675,053
Net Receipts	675,053		675,053
Expenses:			
Accounting	2,630		2,630
Advertising	2,388		2,388
Automobile ¹	1,445	(1,445)	0
Bank Charges	276		276
Care Credit Fees	1,842		1,842
Collection Fees	108		108
Continuing Education & Training	585		585
Dental Supplies	55,134		55,134
Depreciation ²	17,894	(17,894)	0
Dues & Subscriptions ³	5,842	(3,000)	2,842
Employee Benefit Programs	8,368		8,368
Insurance	6,517		6,517
Interest Expense ⁴	4,198	(4,198)	0
Legal & Professional	344		344
Meals & Entertainment ⁵	1,042	(1,042)	0
Merchant Fees	4,754		4,754
Miscellaneous	25		25
Office Expense	8,450		8,450
Outside Services	1,416		1,416
Payroll Service Fees	3,310		3,310
Printing	2,176		2,176
Rent	38,230		38,230
Repairs & Maintenance	3,061		3,061
Salaries & Wages	183,246		183,246
Salary-Officer ⁶	152,446	(152,446)	0
Security	324		324
Supplies	5,428		5,428
Taxes & Licenses	39,860		39,860
Telephone	3,936		3,936
Travel ⁷	2,265	(2,265)	0
Utilities	1,501		1,501
TOTAL EXPENSES	559,041		
TOTAL ADJUSTMENTS		(182,290)	
TOTAL ADJUSTED EXPENSES			376,751
NET PROFIT	116,012		298,302
ADJUSTED NET PROFIT			298,302

NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals and Entertainment: Considered of personal benefit to the owner.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) 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.**