

PROFORMA INCOME STATEMENT
PRACTICE #KG-779

	2015 S Corp	Adjustments	Proforma
Gross Receipts	547,146		547,146
Returns and Allowances	(3,068)		(3,068)
Net Receipts	544,078		544,078
Expenses:			
Advertising	18,748		18,748
Amortization ¹	33,952	(33,952)	0
Automobile ²	1,576	(1,576)	0
Bank Charges	1,179		1,179
Bank Merchant Fees	344		344
Computer Expenses	479		479
Dental Supplies	27,937		27,937
Depreciation ³	36,452	(36,452)	0
Insurance ⁴	36,322	(13,072)	23,250
Interest Expense ⁵	20,690	(20,690)	0
Laboratory	19,637		19,637
Legal & Professional ⁶	25,387	(25,387)	0
Marketing	770		770
Miscellaneous	2,572		2,572
Office Expense ⁷	13,680	(1,234)	12,446
Other Business Expense ⁷	7,283	(7,283)	0
Payroll Service Fees	2,413		2,413
Postage	429		429
Printing	389		389
Reference Materials	433		433
Rent ⁸	110,710	(17,175)	93,535
Repairs & Maintenance	9,356		9,356
Salaries & Wages	129,320		129,320
Seminars & Conferences	2,677		2,677
Supplies ⁹	34,776	(18,153)	16,623
Taxes			
Business Property	1,910		1,910
Employment	13,392		13,392
Taxes & Licenses	1,245		1,245
Telephone	6,412		6,412
Travel ¹⁰	3,474	(3,474)	0
Utilities	12,055		12,055
TOTAL EXPENSES	575,999		
TOTAL ADJUSTMENTS		(178,448)	
TOTAL ADJUSTED EXPENSES			397,551
NET PROFIT	(31,921)		146,527
ADJUSTED NET PROFIT			146,527

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.) Insurance: Considered of personal benefit to owner/owner spouse.
- 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.) Legal & Professional: Considered a one-time, non-recurring or personal expense.
- 7.) Office Expense: Considered of personal benefit to the owner.
- 8.) Rent: Seller owns building. Adjusted to actual, annualized Fair Market Rent expenses.
- 9.) Supplies: Considered of personal benefit to the owner.
- 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.**