

PROFORMA INCOME STATEMENT
PRACTICE #KG-779

	2016 S Corp	Adjustments	Proforma
Gross Receipts	411,279		411,279
Returns and Allowances	(3,042)		(3,042)
Net Receipts	408,237		408,237
Expenses:			
Advertising	8,400		8,400
Amortization ¹	33,952	(33,952)	0
Automobile ²	3,319	(3,319)	0
Bank Charges	756		756
Bank Merchant Fees	818		818
Computer Expenses	189		189
Dental Supplies	17,231		17,231
Depreciation ³	23,382	(23,382)	0
Dues & Subscriptions	852		852
Insurance ⁴	42,942	(28,791)	14,151
Interest Expense ⁵	24,438	(24,438)	0
Laboratory	7,284		7,284
Outside Services - Labs	14,405		14,405
Legal & Professional	1,896		1,896
Marketing	544		544
Miscellaneous	8,834		8,834
Office Expense	7,006		7,006
Outside Services	8,280		8,280
Payroll Service Fees	77		77
Property Taxes	968		968
Rent	93,535		93,535
Repairs & Maintenance	7,633		7,633
Salaries & Wages	102,369		102,369
Seminars & Conferences	500		500
Supplies ⁶	39,123	(21,013)	18,110
Taxes & Licenses	2,605		2,605
Telephone	3,335		3,335
Travel ⁷	8,288	(8,288)	0
Utilities	11,246		11,246
TOTAL EXPENSES	474,207		
TOTAL ADJUSTMENTS		(143,183)	
TOTAL ADJUSTED EXPENSES			331,024
NET PROFIT	(65,970)		77,213
ADJUSTED NET PROFIT			77,213

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.) Supplies: 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.**