

PROFORMA INCOME STATEMENT
PRACTICE #CG-859

	2016 S Corp	Adjustments	Proforma
Gross Receipts	556,587		556,587
Returns and Allowances	(2,208)		(2,208)
Net Receipts	554,379		554,379
Expenses:			
Advertising	2,731		2,731
Amortization ¹	11,156	(11,156)	0
Automobile ²	3,730	(3,730)	0
Bank Charges	10,333		10,333
Consulting Fees ³	2,897	(2,897)	0
Continuing Education	4,171		4,171
Dental Supplies	48,965		48,965
Depreciation ⁴	33,114	(33,114)	0
Dues & Subscriptions ⁵	4,143	(1,500)	2,643
Insurance	10,016		10,016
Interest Expense ⁶	22,473	(22,473)	0
Janitorial	2,318		2,318
Laboratory	6,804		6,804
Laundry & Cleaning	2,874		2,874
Legal & Professional	23,535		23,535
Licenses & Permits	4,999		4,999
Meals & Entertainment ⁷	2,069	(2,069)	0
Office Expense	4,819		4,819
Outside Services	5,987		5,987
Parking & Tolls	13		13
Postage	325		325
Rent	48,674		48,674
Repairs & Maintenance	237		237
Salaries & Wages	145,653		145,653
Salary-Officer ⁸	99,044	(99,044)	0
Taxes			
Payroll	21,102		21,102
Property	6,820		6,820
Telephone	1,013		1,013
Travel ⁹	2,291	(2,291)	0
Utilities	7,084		7,084
TOTAL EXPENSES	539,390		
TOTAL ADJUSTMENTS		(178,274)	
TOTAL ADJUSTED EXPENSES			361,116
NET PROFIT	14,989		193,263
ADJUSTED NET PROFIT			193,263

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.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 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 and Entertainment: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) 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.**