

PROFORMA INCOME STATEMENT
PRACTICE #DG-862

	2016 S-Corp	Adjustments	Proforma
Gross Receipts	551,609		551,609
Other Income	2,764		2,764
Returns and Allowances	(1,256)		(1,256)
Net Receipts	553,117		553,117
Expenses:			
Accounting			0
Advertising	5,761		5,761
Amortization ¹	36,666	(36,666)	0
Automobile ²	1,728	(1,728)	0
Bank and Merchant Fees	3,550		3,550
Billing	1,371		1,371
Computer / Internet	5,758		5,758
Depreciation ³	4,552	(4,552)	0
Dues & Subscriptions	1,865		1,865
Insurance	3,807		3,807
Interest Expense ⁴	227	(227)	0
Janitorial	2,625		2,625
Laboratory Fees	15,897		15,897
Legal & Professional	4,427		4,427
Licenses	614		614
Meals & Entertainment ⁵	422	(422)	0
Office Expense	5,392		5,392
Payroll Service Charges	462		462
Payroll Taxes	18,871		18,871
Pension & Profit Sharing	2,279		2,279
Postage & Delivery	338		338
Rent	67,078		67,078
Repairs & Maintenance	995		995
Retirement Fees	3,275		3,275
Salaries & Wages	162,987		162,987
Supplies	22,132		22,132
Taxes & Licenses	1,250		1,250
Telephone	205		205
Temporary Help	1,717		1,717
Uniforms	608		608
Utilities	4,140		4,140
Workers Comp Insurance	2,118		2,118
TOTAL EXPENSES	383,117		
TOTAL ADJUSTMENTS		(43,595)	
TOTAL ADJUSTED EXPENSES			339,522
NET PROFIT	170,000		213,595
ADJUSTED NET PROFIT			213,595

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.) 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.

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