

**PROFORMA INCOME STATEMENT**  
PRACTICE #HN-879

	2017 S-Corp	Adjustments	Proforma
Gross Receipts	448,413		448,413
Returns and Allowances	(7,546)		(7,546)
<b>Net Receipts</b>	<b>440,867</b>		<b>440,867</b>
<b>Expenses:</b>			
Accounting	1,400		1,400
Advertising	6,549		6,549
Auto and Truck Expense <sup>1</sup>	1,432	(1,432)	0
Bank Charges	1,592		1,592
Compensation of Officers <sup>2</sup>	31,200	(31,200)	0
Corporate Meeting <sup>3</sup>	2,150	(2,150)	0
Depreciation <sup>4</sup>	17,583	(17,583)	0
Discount Fees	32,401		32,401
Dues & Subscriptions	2,201		2,201
Education/Conferences	2,274		2,274
Employee Incentive	3,401		3,401
Equipment Lease <sup>5</sup>	1,448	(1,448)	0
Fees	1,395		1,395
Gifts <sup>6</sup>	2,252	(2,252)	0
Insurance	21,697		21,697
Interest Expense <sup>7</sup>	9,342	(9,342)	0
Internet/Network	893		893
Laboratory Fees	61,165		61,165
Legal & Professional	7,943		7,943
Meals & Entertainment Expense <sup>8</sup>	996	(996)	0
Medical Expense	2,010		2,010
Office Expense	16,778		16,778
Outside Services	4,500		4,500
Pharmacy	13,451		13,451
Postage	226		226
Rents	41,600		41,600
Repairs & Maintenance	3,927		3,927
Salaries & Wages	46,776		46,776
Security	40		40
Supplies	53,757		53,757
Taxes & Licenses	9,827		9,827
Telephone	5,695		5,695
Travel <sup>9</sup>	280	(280)	0
Uniforms	167		167
Utilities	11,665		11,665
<b>TOTAL EXPENSES</b>	<b>420,013</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(66,683)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>353,330</b>
<b>NET PROFIT</b>	<b>20,854</b>		<b>87,537</b>
<b>ADJUSTED NET PROFIT</b>			<b>87,537</b>

NOTES
<p>1.) Auto and Truck Expense: Considered of personal benefit to the owner.</p> <p>2.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>3.) Corporate Meeting: Considered of personal benefit to the owner.</p> <p>4.) Depreciation: Considered a non-cash expense.</p> <p>5.) Equipment Lease: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.</p> <p>6.) Gifts: Considered of personal benefit to the owner.</p> <p>7.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.</p> <p>8.) Meals and Entertainment: Considered of personal benefit to the owner.</p> <p>9.) Travel: Considered of personal benefit to the owner.</p> <p style="text-align: center;"><b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b></p>