

PROFORMA INCOME STATEMENT

Practice #EG-965

	2017 S Corp	Adjustments	Proforma
Gross Receipts	537,914		537,914
Net Receipts	537,914		537,914
Expenses:			
Advertising	1,765		1,765
Bank Service Charges	4,143		4,143
Continuing Education	603		603
Convention ¹	1,468	(1,468)	0
Dental Supplies	25,919		25,919
Depreciation ²	13,035	(13,035)	0
Dues & Subscriptions	2,777		2,777
Equipment & Tools ³	587	(587)	0
Gifts ⁴	125	(125)	0
Insurance			
Malpractice	2,924		2,924
Worker's Comp	1,835		1,835
Interest Expense ⁵	1,343	(1,343)	0
Laboratory	28,959		28,959
Legal & Accounting	2,150		2,150
Meals & Entertainment ⁶	564	(564)	0
Office Supplies	8,605		8,605
Pharmacy Expense	697		697
Postage & Delivery	1,698		1,698
Rent	27,000		27,000
Repairs & Maintenance	3,654		3,654
Salaries & Wages	167,398		167,398
Salary-Officer ⁷	118,500	(118,500)	0
Taxes-Payroll ⁸	24,865	(7,000)	17,865
Taxes & Licenses	1,629		1,629
Telephone	5,685		5,685
Travel ⁹	21	(21)	0
Uniforms	4,400		4,400
Utilities	5,327		5,327
TOTAL EXPENSES	457,676		
TOTAL ADJUSTMENTS		(142,643)	
TOTAL ADJUSTED EXPENSES			315,033
NET PROFIT	80,238		222,881
ADJUSTED NET PROFIT			222,881

NOTES

- 1.) Convention: Considered a non-recurring expense, of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment & Tools: Considered a one-time, non-recurring expense.
- 4.) Gifts: Considered of personal benefit to the owner.
- 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.) Taxes-Payroll: Adjustment represent Seller's estimated portion of taxes
- 9.) 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.**