

## PROFORMA INCOME STATEMENT

### PRACTICE # AZ-954

	2017 S Corp	Adjustments	Proforma
Gross Receipts	200,876		200,876
<b>Net Receipts</b>	<b>200,876</b>		<b>200,876</b>
<b>Expenses:</b>			
Accounting	2,775		2,775
Advertising & Promotion	8,847		8,847
Automobile <sup>1</sup>	7,135	(7,135)	0
Bank Service Charges	60		60
Computer Expenses	1,001		1,001
Credit Card Charges <sup>2</sup>	6,169	(4,100)	2,069
Dental Supplies	10,552		10,552
Depreciation <sup>3</sup>	5,775	(5,775)	0
Dues & Subscriptions	57		57
Education & Training <sup>4</sup>	6,681	(5,600)	1,081
Insurance <sup>5</sup>	7,178	(1,980)	5,198
Workers Comp	402		402
Interest Expense <sup>6</sup>	531	(531)	0
Janitorial	90		90
Laboratory	23,790		23,790
Laundry & Cleaning	394		394
Office Expense	3,764		3,764
Penalties <sup>7</sup>	91	(91)	0
Rent <sup>8</sup>	72,000	(24,000)	48,000
Repairs & Maintenance	1,456		1,456
Salaries & Wages <sup>9</sup>	32,640	(8,000)	24,640
Salary-Officer <sup>10</sup>	21,144	(21,144)	0
Taxes & Licenses	4,557		4,557
Telephone <sup>11</sup>	7,161	(4,100)	3,061
Utilities	4,890		4,890
<b>TOTAL EXPENSES</b>	<b>229,140</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(82,456)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>146,684</b>
<b>NET PROFIT</b>	<b>(28,264)</b>		<b>54,192</b>
<b>ADJUSTED NET PROFIT</b>			<b>54,192</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Credit Card Charges: considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 4.) Education & Training: Adjustment considered of personal benefit to the owner.
- 5.) Insurance: Considered of personal benefit to the owner.
- 6.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 7.) Penalties: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 8.) Rent: Seller owns building. Adjustment reflects annual mortgage payment, at the purchase price of \$600,000 amortized for 20 yr. @ 5% the monthly payment would be approx. \$4,000.
- 9.) Salaries & Wages: Seller currently has one employee. Adjusted to reflect current staff wages.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) Telephone: 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.**