

**PROFORMA INCOME STATEMENT**  
PRACTICE #CC-1049

	2017 S Corp	Adjustments	Proforma
Gross Receipts	1,389,242		1,389,242
Returns and Allowances	(5,564)		(5,564)
<b>Net Receipts</b>	<b>1,383,678</b>		<b>1,383,678</b>
<b>Expenses:</b>			
Accounting	18,751		18,751
Advertising <sup>1</sup>	62,429	(20,000)	42,429
Automobile <sup>2</sup>	11,869	(11,869)	0
Bank Charges	556		556
Computer Expenses <sup>3</sup>	25,866	(17,866)	8,000
Continuing Education <sup>4</sup>	26,743	(24,000)	2,743
Dental Supplies	154,023		154,023
Pharmaceutical Supplies	5,966		5,966
Depreciation <sup>5</sup>	41,978	(41,978)	0
Dues & Subscriptions <sup>6</sup>	4,506	(2,000)	2,506
Employee Benefit Programs	2,538		2,538
Equipment Repairs	9,903		9,903
Insurance	9,018		9,018
Workers Comp	7,416		7,416
Interest Expense <sup>7</sup>	51,441	(51,441)	0
Janitorial	5,137		5,137
Laboratory	118,120		118,120
Landscaping	2,700		2,700
Laundry & Cleaning	357		357
Legal & Professional <sup>8</sup>	40,397	(20,000)	20,397
Licenses & Permits	3,361		3,361
Meals & Entertainment <sup>9</sup>	369	(369)	0
Medical Expense	2,305		2,305
Merchant Fees	15,610		15,610
Miscellaneous	152		152
Office Expense	18,270		18,270
Outside Services <sup>10</sup>	255,311	(100,000)	155,311
Payroll Service	1,998		1,998
Postage	1,242		1,242
Professional Development	8,958		8,958
Recruiting	1,866		1,866
Rent <sup>11</sup>	38,840	57,556	96,396
Repairs & Maintenance	2,738		2,738
Salaries & Wages	210,716		210,716
Salary-Officer <sup>12</sup>	144,696	(144,696)	0
Security	1,278		1,278
Storage	550		550
Taxes			
Payroll <sup>13</sup>	32,991	(13,023)	19,968
Property	4,907		4,907
Real Estate	5,772		5,772
State <sup>14</sup>	800	(800)	0
USE	330		330
Transcription Service	693		693
Travel <sup>15</sup>	6,999	(6,999)	0
Uniforms	2,744		2,744
Utilities	18,037		18,037
<b>TOTAL EXPENSES</b>	<b>1,381,247</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(397,485)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>983,762</b>
<b>NET PROFIT</b>	<b>2,431</b>		<b>399,916</b>
<b>ADJUSTED NET PROFIT</b>			<b>399,916</b>

**NOTES**

- 1.) Advertising: Adjustment considered of personal benefit to the owner.
- 2.) Automobile: Adjustment considered of personal benefit to the owner.
- 3.) Computer Expenses: Adjustment considered a non-recurring expense, of personal benefit to owner.
- 4.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 5.) Depreciation: Considered a non-cash expense.
- 6.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 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.
- 8.) Legal & Professional: Adjustment considered of personal benefit to the owner.
- 9.) Meals & Entertainment: Considered of personal benefit to the owner.
- 10.) Outside Services: Adjustment considered of personal benefit to the owner.
- 11.) Rent: Adjusted to reflect annualized rent of \$96,396/yr based on \$8,033/month.
- 12.) Salary-Officer: Considered of personal benefit to the owner.
- 13.) Taxes-Payroll: Adjustment reflects Seller's portion of payroll taxes.
- 14.) Taxes-State: Considered of personal benefit to the owner.
- 15.) 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.**