

**PROFORMA INCOME STATEMENT**  
PRACTICE # CN-1090

	2018 S Corp	Adjustments	Proforma
Gross Receipts	943,917		943,917
<b>Net Receipts</b>	<b>943,917</b>		<b>943,917</b>
<b>Expenses:</b>			
Accounting	8,833		8,833
Advertising	30,291		30,291
Amortization <sup>1</sup>	452	(452)	0
Automobile <sup>2</sup>	1,097	(1,097)	0
Bank Charges	4,361		4,361
Continuing Education <sup>3</sup>	18,376	(16,000)	2,376
Delivery and Freight	125		125
Dental Supplies	89,513		89,513
Depreciation <sup>4</sup>	2,007	(2,007)	0
Dues & Subscriptions	2,492		2,492
Employee Benefit Programs <sup>5</sup>	6,020	(4,000)	2,020
Insurance	5,949		5,949
Malpractice	2,547		2,547
Interest Expense <sup>6</sup>	1,087	(1,087)	0
Laboratory	38,650		
Maintenance <sup>7</sup>	24,215		24,215
Meals <sup>8</sup>	1,163	(1,163)	0
Office Expense	5,604		5,604
Outside Services	10,325		10,325
Rent <sup>9</sup>	96,000	(50,000)	46,000
Repairs & Maintenance	7,502		7,502
Salaries & Wages	261,926		261,926
Salary-Officer <sup>10</sup>	156,480	(156,480)	0
Supplies	7,930		7,930
Taxes & Licenses	49,914		49,914
Telephone	5,127		5,127
Tools	1,714		1,714
Travel <sup>11</sup>	711	(711)	0
Uniforms	935		935
Utilities	6,533		6,533
Working Interview	710		710
<b>TOTAL EXPENSES</b>	<b>848,589</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(232,997)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>576,942</b>
<b>NET PROFIT</b>	<b>95,328</b>		<b>366,975</b>
<b>ADJUSTED NET PROFIT</b>			<b>366,975</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjusted to normalize to industry standards.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Employee Benefit Programs: Adjustment 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.) Maintenance: Reflects Condo Association CAM charges, not reflected in Rent Expense.
- 8.) Meals: Considered of personal benefit to the owner.
- 9.) Rent: Seller owns Condo unit. Adjusted to reflect estimated annualized rent expenses for new Buyer with \$780,000 mortgage with 10% deposit down and 25y payments @ 4%.
- 10.) Salary-Officer: Considered of personal benefit to the owner.
- 11.) 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.**