

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

	2019 S Corp	Adjustments	Proforma
Gross Receipts	950,222		950,222
<b>Net Receipts</b>	<b>950,222</b>		<b>950,222</b>
<b>Expenses:</b>			
Accounting	2,304		2,304
Advertising	40,297		40,297
Automobile <sup>1</sup>	1,812	(1,812)	0
Bank Charges	2,702		2,702
Continuing Education <sup>2</sup>	26,378	(24,000)	2,378
Delivery and Freight	73		73
Dental Supplies	80,897		80,897
Depreciation <sup>3</sup>	14,987	(14,987)	0
Dues & Subscriptions <sup>4</sup>	5,136	(2,500)	2,636
Employee Benefit Programs <sup>5</sup>	5,192	(3,000)	2,192
Insurance	4,902		4,902
Malpractice	2,547		2,547
Interest Expense <sup>6</sup>	437	(437)	0
Laboratory	30,120		30,120
Maintenance <sup>7</sup>	28,122		28,122
Meals <sup>8</sup>	1,265	(1,265)	0
Office Expense	3,701		3,701
Outside Services	15,528		15,528
Rent <sup>9</sup>	96,000	(50,000)	46,000
Repairs & Maintenance	4,574		4,574
Salaries & Wages	263,833		263,833
Salary-Officer <sup>10</sup>	141,325	(141,325)	0
Supplies	11,237		11,237
Taxes & Licenses	46,753		46,753
Telephone	5,625		5,625
Tools	4,568		4,568
Travel <sup>11</sup>	566	(566)	0
Uniforms	120		120
Utilities	7,492		7,492
Working Interview	635		635
<b>TOTAL EXPENSES</b>	<b>849,128</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(239,892)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>609,236</b>
<b>NET PROFIT</b>	<b>101,094</b>		<b>340,986</b>
<b>ADJUSTED NET PROFIT</b>			<b>340,986</b>

NOTES
<p>1.) Automobile: Considered of personal benefit to the owner.</p> <p>2.) Continuing Education: Adjusted to normalize to industry standards.</p> <p>3.) Depreciation: Considered a non-cash expense.</p> <p>4.) Dues &amp; Subscriptions: Adjusted to normalize to industry standards.</p> <p>5.) Employee Benefit Programs: Adjustment considered of personal benefit to the owner.</p> <p>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.</p> <p>7.) Maintenance: Reflects Condo Association CAM charges, not reflected in Rent Expense.</p> <p>8.) Meals: Considered of personal benefit to the owner.</p> <p>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%.</p> <p>10.) Salary-Officer: Considered of personal benefit to the owner.</p> <p>11.) 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.</b></p> <p style="text-align: center;"><b>It is the Buyer's responsibility to verify if information is true and correct.</b></p>