

**PROFORMA INCOME STATEMENT**  
PRACTICE # GN-1123

	2019 S Corp	Adjustments	Proforma
Gross Receipts	467,781		467,781
Other Income	1,128		1,128
<b>Net Receipts</b>	<b>468,909</b>		<b>468,909</b>
<b>Expenses:</b>			
Advertising	2,324		2,324
Automobile <sup>1</sup>	2,971	(2,971)	0
Bank Charges	8,193		8,193
Computer Expenses	4,793		4,793
Continuing Education	1,259		1,259
Dental Supplies	28,873		28,873
Depreciation <sup>2</sup>	16,523	(16,523)	0
Dues & Subscriptions <sup>3</sup>	11,767	(8,000)	3,767
Insurance	4,992		4,992
Workers Comp	2,784		2,784
Interest Expense <sup>4</sup>	11,519	(11,519)	0
Legal & Professional	4,721		4,721
Licenses & Permits	261		261
Meals <sup>5</sup>	4,565	(4,565)	0
Miscellaneous	2,448		2,448
Office Supplies/Expense	5,617		5,617
Outside Services-Laboratory	32,598		32,598
Postage	603		603
Printing	764		764
Rent	23,645		23,645
Repairs & Maintenance	2,723		2,723
Salaries & Wages	108,896		108,896
Salary-Officer <sup>6</sup>	118,477	(118,477)	0
Security	572		572
Taxes & Licenses <sup>7</sup>	21,042	(11,000)	10,042
Telephone	6,444		6,444
Travel <sup>8</sup>	625	(625)	0
Uniforms	1,714		1,714
Utilities	6,404		6,404
<b>TOTAL EXPENSES</b>	<b>438,117</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(173,680)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>264,437</b>
<b>NET PROFIT</b>	<b>30,792</b>		<b>204,472</b>
<b>ADJUSTED NET PROFIT</b>			<b>204,472</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
- 4.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 5.) Meals: Considered of personal benefit to the owner.
- 6.) Salary-Officer: Considered of personal benefit to the owner.
- 7.) Taxes & Licenses: Adjusted for Officer's estimated payroll taxes. Considered of personal benefit to the owner.
- 8.) 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.**