

**PROFORMA INCOME STATEMENT**  
PRACTICE #DG-1157

	2017 S Corp	Adjustments	Proforma
Gross Receipts	789,364		789,364
Accounts Payable Variance	(11,651)		(11,651)
Returns & Allowances	(785)		(785)
<b>Net Receipts</b>	<b>776,928</b>		<b>776,928</b>
<b>Expenses:</b>			
Advertising	13,729		13,729
Amortization <sup>1</sup>	338	(338)	0
Automobile <sup>2</sup>	5,123	(5,123)	0
Bank & Credit Card Charges	14,852		14,852
Continuing Education	2,807		2,807
Dental Supplies	60,386		60,386
Depreciation <sup>3</sup>	11,143	(11,143)	0
Dues & Subscriptions	3,343		3,343
Employee Benefit Programs	1,200		1,200
Insurance	5,628		5,628
Interest Expense <sup>4</sup>	16,116	(16,116)	0
Janitorial	9,000		9,000
Laboratory	46,623		46,623
Licenses & Permits	731		731
Meals & Entertainment <sup>5</sup>	761	(761)	0
Medical Gases	1,062		1,062
Office Supplies & Other <sup>6</sup>	27,697	(10,000)	17,697
Payroll Processing Fees	6,519		6,519
Pension Administration	1,440		1,440
Postage & Shipping	1,101		1,101
Professional Fees	3,924		3,924
Promotion	3,354		3,354
Rent	42,616		42,616
Repairs & Maintenance	25,382		25,382
Salaries & Wages	196,862		196,862
Salary-Officers <sup>7</sup>	144,000	(144,000)	0
<b>Taxes</b>			
Payroll <sup>8</sup>	30,623	(8,000)	22,623
Property	1,942		1,942
State	800		800
Telephone & Internet	4,913		4,913
Travel <sup>9</sup>	2,352	(2,352)	0
Uniforms & Cleaning	856		856
Utilities	7,316		7,316
Waste Fees	77		77
<b>TOTAL EXPENSES</b>	<b>694,616</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(197,833)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>496,783</b>
<b>NET PROFIT</b>	<b>82,312</b>		<b>280,145</b>
<b>ADJUSTED NET PROFIT</b>			<b>280,145</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Depreciation: Considered a non-cash expense.
- 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 and Entertainment: Considered of personal benefit to the owner.
- 6.) Office Supplies & Other: Adjustment considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes-Payroll: Adjustment reflects Seller's estimated portion of payroll taxes.
- 9.) 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.**