

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

	2018 S Corp	Adjustments	Proforma
Gross Receipts	882,295		882,295
Accounts Payable Variance	6,967		6,967
Returns & Allowances	(5,023)		(5,023)
<b>Net Receipts</b>	<b>884,239</b>		<b>884,239</b>
<b>Expenses:</b>			
Advertising	20,446		20,446
Amortization <sup>1</sup>	338	(338)	0
Automobile <sup>2</sup>	4,010	(4,010)	0
Bank & Credit Card Charges	19,039		19,039
Continuing Education <sup>3</sup>	3,458	(1,000)	2,458
Dental Supplies	53,003		53,003
Depreciation <sup>4</sup>	8,448	(8,448)	0
Dues & Subscriptions <sup>5</sup>	3,364	(1,000)	2,364
Employee Benefit Programs	2,728		2,728
Insurance	5,239		5,239
Interest Expense <sup>6</sup>	13,719	(13,719)	0
Janitorial	8,432		8,432
Laboratory	56,616		56,616
Licenses & Permits	1,842		1,842
Meals & Entertainment <sup>7</sup>	1,925	(1,925)	0
Medical Gases	1,810		1,810
Office & Other	33,133		33,133
Payroll Processing Fees	6,470		6,470
Pension Administration	1,470		1,470
Postage & Shipping	334		334
Professional Fees	11,144		11,144
Promotion	4,484		4,484
Recruiting	812		812
Rent	44,571		44,571
Repairs & Maintenance	9,930		9,930
Salaries & Wages	227,376		227,376
Salary-Officer <sup>8</sup>	147,000	(147,000)	0
Supplies	756		756
Taxes			
Payroll <sup>9</sup>	35,252	(8,000)	27,252
Property	2,237		2,237
State	800		800
Telephone & Internet	5,294		5,294
Travel <sup>10</sup>	1,610	(1,610)	0
Uniforms & Cleaning	1,233		1,233
Utilities	6,455		6,455
<b>TOTAL EXPENSES</b>	<b>744,778</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(187,050)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>557,728</b>
<b>NET PROFIT</b>	<b>139,461</b>		<b>326,511</b>
<b>ADJUSTED NET PROFIT</b>			<b>326,511</b>

**NOTES**

- 1.) Amortization: Considered a non-cash expense.
- 2.) Automobile: Considered of personal benefit to the owner.
- 3.) Continuing Education: Adjustment considered of personal benefit to the owner.
- 4.) Depreciation: Considered a non-cash expense.
- 5.) Dues & Subscriptions: 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.) Meals and Entertainment: Considered of personal benefit to the owner.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes-Payroll: Adjustment reflects Seller's estimated portion of payroll taxes.
- 10.) 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.**