

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

	2019 S Corp	Adjustments	Proforma
Gross Receipts	906,373		906,373
Cash Basis Adjustment	29,216	(29,216)	0
Returns & Allowances	(12,583)		(12,583)
<b>Net Receipts</b>	<b>923,006</b>		<b>893,790</b>
<b>Expenses:</b>			
Advertising	14,702		14,702
Amortization <sup>1</sup>	169	(169)	0
Automobile <sup>2</sup>	8,961	(8,961)	0
Bank Charges	19,862		19,862
Computer Expense	1,326		1,326
Internet	3,624		3,624
Continuing Education <sup>3</sup>	3,349	(1,000)	2,349
Dental Supplies <sup>4</sup>	83,074	(21,995)	61,079
Depreciation <sup>5</sup>	22,484	(22,484)	0
Dues & Subscriptions <sup>6</sup>	3,521	(1,000)	2,521
Employee Benefit Programs <sup>7</sup>	387	(387)	0
Insurance	5,603		5,603
Worker's Comp	5,840		5,840
Interest Expense <sup>8</sup>	11,324	(11,324)	0
Laboratory	61,880		61,880
Legal & Professional	12,002		12,002
Meals <sup>9</sup>	1,322	(1,322)	0
Medical Gases	2,887		2,887
Miscellaneous	1,742		1,742
Payroll Processing Fees	7,364		7,364
Pension & Profit Sharing	1,490		1,490
Postage & Shipping	277		277
Printing	187		187
Professional Development	1,334		1,334
Promotion	7,466		7,466
Recruiting <sup>10</sup>	519	(519)	0
Reference Materials	642		642
Rent	45,760		45,760
Repairs & Maintenance	16,941		16,941
Salaries & Wages	257,041		257,041
Salary-Officer <sup>11</sup>	149,000	(149,000)	0
Security	110		110
Small Tools & Equipment <sup>12</sup>	7,972	(7,972)	0
Supplies	20,296		20,296
Taxes & Licenses <sup>13</sup>	38,987	(8,000)	30,987
Telephone	1,852		1,852
Travel <sup>14</sup>	3,214	(3,214)	0
Uniforms	265		265
Utilities	7,049		7,049
<b>TOTAL EXPENSES</b>	<b>831,825</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(237,347)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>594,478</b>
<b>NET PROFIT</b>	<b>91,181</b>		<b>299,312</b>
<b>ADJUSTED NET PROFIT</b>			<b>299,312</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.) Dental Supplies: Adjustment of \$5,000.00 considered a non-recurring expense, adjustment of \$16,995.00 considered of personal benefit to the owner.
5.) Depreciation: Considered a non-cash expense.
6.) Dues & Subscriptions: Adjustment considered of personal benefit to the owner.
7.) Employee Benefit Programs: Considered one-time, non-recurring expense, of personal benefit.
8.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
9.) Meals: Considered of personal benefit to the owner.
10.) Recruiting: Considered of personal benefit to the owner.
11.) Salary-Officer: Considered of personal benefit to the owner.
12.) Small Tools & Equipment: Considered a one-time, non-recurring expense.
13.) Taxes & Licenses: Adjustment of Seller's estimated payroll taxes, of personal benefit to owner.
14.) Travel: Considered of personal benefit to the owner.
<b>**Above data has not been audited by Western Practice Sales. It is the Buyer's responsibility to verify if information is true and correct.</b>