

## PROFORMA INCOME STATEMENT

### PRACTICE # UT-1132

	2019 S Corp	Adjustments	Proforma
Gross Receipts	186,904		186,904
Returns and Allowances	(219)		(219)
<b>Net Receipts</b>	<b>186,685</b>		<b>186,685</b>
<b>Expenses:</b>			
Accounting	1,892		1,892
Advertising	1,431		1,431
Automobile <sup>1</sup>	4,543	(4,543)	0
Bank Card Fees	2,784		2,784
Bank Charges	1,269		1,269
Continuing Education	503		503
Depreciation <sup>2</sup>	2,347	(2,347)	0
Dues & Subscriptions	774		774
Insurance	6,130		6,130
Interest Expense <sup>3</sup>	1,175	(1,175)	0
Laboratory	15,319		15,319
Legal & Professional	599		599
Office Expense	31,523		31,523
Postage & Delivery	525		525
Rent <sup>4</sup>	46,000	(36,000)	10,000
Repairs & Maintenance	16,680		16,680
Salaries & Wages	25,681		25,681
Salary-Officer <sup>5</sup>	16,236	(16,236)	0
Security	360		360
Taxes & Licenses	3,714		3,714
Travel <sup>6</sup>	761	(761)	0
Uniforms	474		474
Utilities	7,242		7,242
<b>TOTAL EXPENSES</b>	<b>187,962</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(61,062)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>126,900</b>
<b>NET PROFIT</b>	<b>(1,277)</b>		<b>59,785</b>
<b>ADJUSTED NET PROFIT</b>			<b>59,785</b>

#### NOTES

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 4.) Rent: Adjusted to reflect annual estimated mortgage payment.
- 5.) Salary-Officer: Considered of personal benefit to the owner.
- 6.) 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.**