

PROFORMA INCOME STATEMENT
PRACTICE #HG-1116

	2017 S Corp	Adjustments	Proforma
Gross Receipts	681,895		681,895
Returns & Allowances	(3,555)		(3,555)
Net Receipts	678,340		678,340
Expenses:			
Accounting	6,512		6,512
Advertising	3,514		3,514
Amortization ¹	23,604	(23,604)	0
Bank Charges	15		15
Billing Service	7,330		7,330
Computer Expenses	12,987		12,987
Continuing Education & Meetings	1,529		1,529
Dental Supplies ²	52,951	10,000	62,951
Depreciation ³	26,337	(26,337)	0
Dues & Subscriptions	2,996		2,996
Employee Benefit Programs	412		412
Insurance	10,341		10,341
Interest Expense ⁴	20,562	(20,562)	0
Janitorial	1,429		1,429
Laboratory	46,250		46,250
Laundry & Cleaning	408		408
Legal & Professional	4,106		4,106
Meals ⁵	220	(220)	0
Merchant Fees	2,920		2,920
Office Expense	4,813		4,813
Outside Services ⁶	825	(825)	0
Parking & Tolls	12		12
Pension & Profit Sharing	2,766		2,766
Postage	1,397		1,397
Rent	30,190		30,190
Repairs & Maintenance	2,989		2,989
Salaries & Wages	225,692		225,692
Salary-Officers ⁷	123,379	(123,379)	0
Taxes & Licenses ⁸	31,306	(7,500)	23,806
Telephone	3,767		3,767
Travel ⁹	7,989	(7,989)	0
Utilities	5,265		5,265
TOTAL EXPENSES	664,813		
TOTAL ADJUSTMENTS		(200,416)	
TOTAL ADJUSTED EXPENSES			464,397
NET PROFIT	13,527		213,943
ADJUSTED NET PROFIT			213,943

NOTES

- 1.) Amortization Expense: Considered a non-cash expense.
- 2.) Dental Supplies: Adjusted to reflect normalized historical levels.
- 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: Considered of personal benefit to the owner.
- 6.) Outside Services: Considered of personal benefit to the owner.
- 7.) Salary-Officers: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Adjustment reflect Doctor's estimated payroll taxes, of personal benefit.
- 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.**