

**PROFORMA INCOME STATEMENT**  
PRACTICE #FG-1171

	2018 S Corp	Adjustments	Proforma
Gross Receipts	2,281,543		2,281,543
Other Income	5,500		5,500
<b>Net Receipts</b>	<b>2,287,043</b>		<b>2,287,043</b>
Expenses:			
Advertising	11,153		11,153
Bank Charges	21,975		21,975
Computer Expense	4,907		4,907
Continuing Education	2,669		2,669
Dental Supplies	182,803		182,803
Depreciation <sup>1</sup>	118,475	(118,475)	0
Dues & Subscriptions <sup>2</sup>	8,600	(6,000)	2,600
Employee Benefit Programs	33,627		33,627
Insurance	24,329		24,329
Interest Expense <sup>3</sup>	81,716	(81,716)	0
Laboratory	53,131		53,131
Laundry & Uniforms	105		105
Licenses & Permits	1,396		1,396
Meals <sup>4</sup>	2,724	(2,724)	0
Office Supplies	28,887		28,887
Patient Refund	23,517		23,517
Payroll Processing Fees	705		705
Pension & Profit Sharing	19,650		19,650
Promotion	2,160		2,160
Professional Fees <sup>5</sup>	70,495	(29,233)	41,262
Rent + CAM <sup>6</sup>		108,000	108,000
Repairs & Maintenance <sup>7</sup>	15,073	(1,770)	13,303
Salaries & Wages	723,453		723,453
Salary-Officers <sup>8</sup>	150,000	(150,000)	0
Security	950		950
Taxes			
CA Franchise	6,699		6,699
Payroll	68,079		68,079
Property	6,251		6,251
Property-Real <sup>9</sup>	17,395	(10,716)	6,679
Telephone	4,448		4,448
Travel <sup>10</sup>	8,089	(8,089)	0
Utilities	11,266		11,266
<b>TOTAL EXPENSES</b>	<b>1,704,727</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(300,723)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>1,404,004</b>
<b>NET PROFIT</b>	<b>582,316</b>		<b>883,039</b>
<b>ADJUSTED NET PROFIT</b>			<b>883,039</b>

**NOTES**

- 1.) Depreciation: Considered a non-cash expense.
- 2.) Dues & Subscriptions: Adjustment considered of personal benefit.
- 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.) Meals: Considered of personal benefit to the owner.
- 5.) Professional Fees: Adjustment reflects Consulting Fees, considered of personal benefit to Owner, which will not be incurred by Buyer.
- 6.) Rent + CAM: Seller owns building. Adjusted to reflect normal annualized rent for new Buyer.
- 7.) Repairs & Maintenance: Adjustment reflects costs already included in Rent + CAM.
- 8.) Salary-Officer: Considered of personal benefit to the owner.
- 9.) Taxes-Property-Real: Adjustment reflects costs already included in Rent + CAM.
- 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.**