

**PROFORMA INCOME STATEMENT**  
PRACTICE #EN-1198

	2019 S Corp	Adjustments	Proforma
Gross Receipts	625,381		625,381
Returns and Allowances	(3,504)		(3,504)
<b>Net Receipts</b>	<b>621,877</b>		<b>621,877</b>
<b>Expenses:</b>			
Advertising	4,665		4,665
Automobile <sup>1</sup>	3,661	(3,661)	0
Repairs & Maintenance	830		830
Bank Charges	7,293		7,293
Continuing Education	55		55
Dental Supplies	45,306		45,306
Depreciation <sup>2</sup>	73	(73)	0
Dues & Subscriptions	1,752		1,752
Equipment Rental <sup>3</sup>	271	(271)	0
Insurance <sup>4</sup>	42,104	(25,000)	17,104
Interest Expense <sup>5</sup>	9,854	(9,854)	0
Janitorial	3,675		3,675
Laboratory	68,003		68,003
Laundry and Cleaning	3,227		3,227
Legal & Professional	5,004		5,004
Meals <sup>6</sup>	597	(597)	0
Merchant Card Charges	9,079		
Miscellaneous	1,379		1,379
Office Expense	12,131		12,131
Outside Labor	2,848		2,848
Postage	3,313		3,313
Rent	27,410		27,410
Salaries & Wages	156,811		156,811
Salary-Officer <sup>7</sup>	115,559	(115,559)	0
Taxes & Licenses <sup>8</sup>	30,152	(10,000)	20,152
Telephone	9,943		9,943
Utilities	10,113		10,113
<b>TOTAL EXPENSES</b>	<b>575,108</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(165,015)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>401,014</b>
<b>NET PROFIT</b>	<b>46,769</b>		<b>220,863</b>
<b>ADJUSTED NET PROFIT</b>			<b>220,863</b>

**NOTES**

- 1.) Automobile: Considered of personal benefit to the owner.
- 2.) Depreciation: Considered a non-cash expense.
- 3.) Equipment Rental: Considered a non-recurring expense. Outstanding equipment leases are normally paid off from the proceeds from the sale of the practice.
- 4.) Insurance: Considered of personal benefit to the owner.
- 5.) Interest Expense: Assume Debt-Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
- 6.) Meals: Considered of personal benefit to the owner.
- 7.) Salary-Officer: Considered of personal benefit to the owner.
- 8.) Taxes & Licenses: Adjustment reflects Officer's estimated payroll taxes.

**\*\*Above data has not been audited by Western Practice Sales.**

**It is the Buyer's responsibility to verify if information is true and correct.**