

**PROFORMA INCOME STATEMENT**  
PRACTICE #DC-1234

	2018 S Corp	Adjustments	Proforma
Gross Receipts	330,954		330,954
Returns and Allowances	(957)		(957)
<b>Net Receipts</b>	<b>329,997</b>		<b>329,997</b>
<b>Expenses:</b>			
Advertising	828		828
Amortization <sup>1</sup>	1,725	(1,725)	0
Automobile <sup>2</sup>	22	(22)	0
Bank Charges	207		207
Collection	99		99
Computer Consultant	1,575		1,575
Continuing Education	657		657
Credit Card Annual Fees	306		306
Credit Card Fees	3,072		3,072
Dental Supplies	15,877		15,877
Depreciation <sup>3</sup>	2,347	(2,347)	0
Dues & Association Fees	2,255		2,255
Equipment Rental <sup>4</sup>	486		486
Gifts <sup>5</sup>	200	(200)	0
Insurance	7,755		7,755
Interest Expense <sup>6</sup>	9,093	(9,093)	0
Internet Access	1,742		1,742
Janitorial	170		170
Laboratory	10,478		10,478
Legal & Accounting <sup>7</sup>	6,394	(3,282)	3,112
Meals & Entertainment <sup>8</sup>	184	(184)	0
Office Expense	5,540		5,540
Postage & Delivery	743		743
Rent	53,724		53,724
Repairs & Maintenance	2,771		2,771
Salaries & Wages	87,075		87,075
Temporary Staff	180		180
Salary-Officer <sup>9</sup>	72,951	(72,951)	0
Taxes & Licenses <sup>10</sup>	15,869	(6,310)	9,559
Telephone	5,294		5,294
Utilities <sup>11</sup>	828	2,784	3,612
Warranties	679		679
<b>TOTAL EXPENSES</b>	<b>311,126</b>		
<b>TOTAL ADJUSTMENTS</b>		<b>(93,330)</b>	
<b>TOTAL ADJUSTED EXPENSES</b>			<b>217,796</b>
<b>NET PROFIT</b>	<b>18,871</b>		<b>112,201</b>
<b>ADJUSTED NET PROFIT</b>			<b>112,201</b>

NOTES
1.) Amortization: Considered a non-cash expense.
2.) Automobile: Considered of personal benefit to the owner.
3.) Depreciation: Considered a non-cash expense.
4.) Equipment Rental: Fees related to credit card terminal rental.
5.) Gifts: Considered of personal benefit to the owner.
6.) Interest Expense: Assume Debt Free. A new doctor will have his/her own debt structure as it pertains to the purchase of the practice.
7.) Legal & Accounting: Adjustment reflect fees that may not be incurred by new Owner.
8.) Meals and Entertainment: Considered of personal benefit to the owner.
9.) Salary-Officer: Considered of personal benefit to the owner.
10.) Taxes & Licenses: Payroll Taxes considered of personal benefit to the owner.
11.) Utilities: Adjustment reflects additional 2020 costs (\$2784) recommended by Landlord.
<b>**Above data has not been audited by Western Practice Sales.</b>
<b>It is the Buyer's responsibility to verify if information is true and correct.</b>